



Small Industries Development Bank of India
(Established under the Small Industries Development Bank of India Act, 1989)
Head Office: SIDBI Tower, 15, Ashok Marg, Lucknow-226 001

Financial Results for the Quarter and Nine Months Ended December 31, 2023

(₹ crore)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	[Reviewed]	[Audited]	[Reviewed]	[Reviewed]	[Reviewed]	[Audited]
1. Interest earned (a)+(b)+(c)+(d)	8,230	7,741	5,092	22,475	12,251	17,954
(a) Interest/disc. on advances/bills	7,190	6,377	4,441	19,368	10,116	15,173
(b) Income on investments	522	541	250	1,407	689	975
(c) Interest on balances with Reserve Bank of India and other inter bank funds	518	823	401	1,700	1,446	1,806
(d) Others	-	-	-	-	-	-
2. Other Income	82	270	235	447	411	531
3. Total Income (1+2)	8,312	8,011	5,327	22,922	12,662	18,485
4. Interest Expended	5,925	5,663	3,595	16,349	8,322	12,406
5. Operating Expenses (i)+(ii)	304	314	193	836	522	824
(i) Employees cost	157	223	113	527	327	507
(ii) Other operating expenses	147	91	80	309	195	317
6. Total Expenditure (4+5) excluding provisions and contingencies	6,229	5,977	3,788	17,185	8,844	13,229
7. Operating Profit before Provisions and Contingencies (3-6)	2,083	2,034	1,539	5,737	3,818	5,256
8. Provisions (other than tax) and Contingencies [Net of write back]	160	215	128	436	461	858
9. Exceptional Items	-	-	-	(500)@	-	-
10. Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8+9)	1,923	1,819	1,411	4,801	3,357	4,398
11. Tax expense [Net of DTA/DTL]	465	445	346	1,177	828	1,054
12. Net Profit(+)/ Loss(-) from Ordinary Activities after tax (10-11)	1,458	1,374	1,065	3,624	2,529	3,344
13. Extraordinary items (net of tax expense)	-	-	-	-	-	-
14. Net Profit (+)/ Loss (-) for the period (12-13)	1,458	1,374	1,065	3,624	2,529	3,344
15. Paid-up equity share capital (Face Value ₹ 10 each)	569	569	569	569	569	569
16. Reserves excluding Revaluation Reserves	30,559	29,101	26,246	30,559	26,246	26,935
17. Analytical Ratios						
(i) Percentage of shares held by Government of India	20.85%	20.85%	20.85%	20.85%	20.85%	20.85%
(ii) Capital Adequacy Ratio	16.69%	17.09%	19.98%	16.69%	19.98%	19.29%
(iii) Earnings Per Share(Basic & Diluted) (EPS)	25.63 [#]	24.17 [#]	18.73 [#]	63.74 [#]	44.49 [#]	58.81
(iv) NPA Ratios						
a) Amount of Gross NPA	200	82	255	200	255	33
b) Amount of Net NPA	98	0	142	98	142	9

c)% of Gross NPA	0.05	0.02	0.08	0.05	0.08	0.01
d)% of Net NPA	0.02	0.00	0.05	0.02	0.05	0.00
(v) Return on Assets (after Tax) (annualised)	1.31%	1.45%	1.20%	1.09%	1.10%	1.00%
(vi) Net Worth	29,567	27,646	25,713	29,567	25,713	25,465
(vii) Outstanding Redeemable Preference Shares	-	-	-	-	-	-
(viii) Capital Redemption Reserve	-	-	-	-	-	-
(ix) Debenture Redemption Reserve	-	-	-	-	-	-
(x) Operating Margin	25.06%	25.39%	28.90%	22.85%	30.15%	28.43%
(xi) Net Profit Margin	17.54%	17.15%	19.99%	15.81%	19.98%	18.09%
(xii) Debt - Equity Ratio *	8.41	9.00	6.58	8.41	6.58	7.88
(xiii) Total Debts to Total Assets (%) *	51.21	53.12	46.23	51.21	46.23	49.87

Not annualised

*Debt denotes total Borrowings (excluding Deposits)

@Contribution of ₹500 crore made to CGTMSE

Notes:

- 1) The Significant Accounting Policies followed in preparation of these financial results, in all material aspects, are consistent with those followed in preparation of the annual financial statements for the year ended March 31, 2023.
- 2) The above results have been approved by the Board of Directors at their meeting held on February 12, 2024.
- 3) The figures for the second quarter in each of the financial years are the balancing figures between audited figures in respect of the half year end and the published year to date reviewed figures up to the end of first quarter of the respective financial year.
- 4) The financial results for the nine months ended December 31, 2023 have been arrived at, after considering provisions for Non-performing assets, Standard Assets, depreciation on Fixed Assets amortization of discount, income on investments/ bond issue expenses 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 made on estimated / proportionate basis, wherever required and subject to adjustment at the year-end.
- 5) During the nine months ended December 31, 2023, the Bank has made an additional provision on standard advances at rates higher than minimum stipulated under IRAC norms, as per Board approved Accelerated Provisioning Policy. Accordingly, the Bank holds additional provision on standard advances of ₹351 crore on December 31, 2023.
- 6) Details of loans transferred / acquired during the nine months ended December 31, 2023 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:
During the nine months ended December 31, 2023:
 - i. the Bank has not acquired any loan not in default through assignment.
 - ii. the Bank has not transferred any non-performing assets (NPAs) to Asset Reconstruction Companies (ARCs)/ to permitted transferees/ to other transferees.
 - iii. the bank has not acquired any stressed loans and not transferred any loan not in default / Special Mention Accounts (SMA).
 - iv. the bank has not invested in Security Receipts (SR) issued by Asset Reconstruction Companies (ARC) in respect of stressed loans transferred to ARCs.
- 7) Floating provision is not considered for computation of net NPAs.
- 8) Previous period's figures have been regrouped / reclassified wherever necessary to conform to current period classification.
- 9) As per RBI's letter dated May 15, 2019, implementation of IND-AS has been deferred for AIFs until further notice.
- 10) In terms of RBI Circular no. RBI/2023-24/90 DOR.STR.REC.58/21.04.048/2023-24 dated December 19, 2023- Investments in Alternative Investment Funds (AIFs), Bank has been assessing the impact and as required provisioning in such cases shall be made during Quarter ended March 2024.
- 11) The above results have been subjected to limited review by the Statutory Auditors.

By order of the Board

Sd/-

Dated: February 12, 2024
Place: Mumbai

[Sivasubramanian Ramann]
Chairman and Managing Director