



**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 Half Year Ended September 30, 2023**

(₹ crore)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	[Audited]	[Reviewed]	[Audited]	[Audited]	[Audited]	[Audited]
<b>1. Interest earned (a)+(b)+(c)+(d)</b>	7,741	6,504	4,114	14,245	7,159	17,954
(a) Interest/disc. on advances/bills	6,377	5,801	3,187	12,178	5,675	15,173
(b) Income on investments	541	345	273	885	439	975
(c) Interest on balances with Reserve Bank of India and other inter bank funds	823	358	654	1,182	1,045	1,806
(d) Others	-	-	-	-	-	-
2. Other Income	270	96	108	366	176	531
<b>3. Total Income (1+2)</b>	<b>8,011</b>	<b>6,600</b>	<b>4,222</b>	<b>14,611</b>	<b>7,335</b>	<b>18,485</b>
4. Interest Expended	5,663	4,761	2,816	10,424	4,727	12,406
<b>5. Operating Expenses (i)+(ii)</b>	<b>314</b>	<b>218</b>	<b>159</b>	<b>533</b>	<b>329</b>	<b>824</b>
(i) Employees cost	223	147	100	370	214	507
(ii) Other operating expenses	91	71	59	163	115	317
<b>6. Total Expenditure (4+5) excluding provisions and contingencies</b>	<b>5,977</b>	<b>5,479</b>	<b>2,975</b>	<b>10,957</b>	<b>5,056</b>	<b>13,229</b>
<b>7. Operating Profit before Provisions and Contingencies (3-6)</b>	<b>2,034</b>	<b>1,121</b>	<b>1,247</b>	<b>3,654</b>	<b>2,279</b>	<b>5,256</b>
8. Provisions (other than tax) and Contingencies [Net of write back]	215	62	337	277	333	858
9. Exceptional Items	-	(500)@	-	(500)@	-	-
<b>10. Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8+9)</b>	<b>1,819</b>	<b>1,059</b>	<b>910</b>	<b>2,877</b>	<b>1,946</b>	<b>4,398</b>
11. Tax expense [Net of DTA/DTL]	445	267	221	711	481	1,054
<b>12. Net Profit(+)/ Loss(-) from Ordinary Activities after tax (10-11)</b>	<b>1,374</b>	<b>792</b>	<b>689</b>	<b>2,166</b>	<b>1,465</b>	<b>3,344</b>
13. Extraordinary items (net of tax expense)	-	-	-	-	-	-
<b>14. Net Profit (+)/ Loss (-) for the period (12-13)</b>	<b>1,374</b>	<b>792</b>	<b>689</b>	<b>2,166</b>	<b>1,465</b>	<b>3,344</b>
15. Paid-up equity share capital (Face Value ₹ 10 each)	569	569	569	569	569	569
16. Reserves excluding Revaluation Reserves	29,101	27,727	25,181	29,101	25,181	26,935
<b>17. Analytical Ratios</b>						
(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	17.09%	15.63%	20.59%	17.09%	20.59%	19.29%
(iii) Earnings Per Share(Basic & Diluted) (EPS)	24.17	13.93#	12.12	38.10	25.76	58.81
(iv) NPA Ratios						
a) Amount of Gross NPA	82	70	210	82	210	33

b) Amount of Net NPA	0	40	125	0	125	9
c)% of Gross NPA	0.02	0.02	0.07	0.02	0.07	0.01
d)% of Net NPA	0.00	0.01	0.04	0.00	0.04	0.00
(v) Return on Assets (after Tax) (annualised)	1.45%	0.77%	1.02%	1.00%	1.02%	1.00%
(vi) Net Worth	27,646	25,630	24,386	27,646	24,386	25,465
(vii) Outstanding Redeemable Preference Shares	-	-	-	-	-	-
(viii) Capital Redemption Reserve	-	-	-	-	-	-
(ix) Debenture Redemption Reserve	-	-	-	-	-	-
(x) Operating Margin	25.39%	16.98%	29.53%	21.59%	31.07%	28.43%
(xi) Net Profit Margin	17.15%	12.00%	16.32%	14.83%	19.97%	18.09%
(xii) Debt - Equity Ratio *	9.00	9.64	7.08	9.00	7.08	7.88
(xiii) Total Debts to Total Assets (%) *	53.12	54.59	48.96	53.12	48.96	49.87

# Not annualised

\*Debt denotes total Borrowings (excluding Deposits)

@Contribution of ₹500 crore made to CGTMSE

### **Statement of Assets and Liabilities:**

	(₹ crore)		
	September 30, 2023	September 30, 2022	March 31, 2023
<b>CAPITAL AND LIABILITIES</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>
Capital	568.54	568.54	568.54
Reserves, Surplus and Funds	29,403.98	25,476.06	27,240.70
Deposits	1,79,898.92	1,46,745.05	1,65,036.15
Borrowings	2,48,863.20	1,72,635.75	2,00,657.92
Other Liabilities and Provisions	9,737.83	7,173.92	8,879.42
Deferred Tax Liability	-	-	-
<b>Total</b>	<b>4,68,472.47</b>	<b>3,52,599.32</b>	<b>4,02,382.73</b>
<b>ASSETS</b>			
Cash and Bank Balances	30,076.42	22,411.88	12,108.82
Investments	39,928.86	41,046.59	29,088.66
Loans & Advances	3,92,994.10	2,84,653.43	3,56,439.07
Fixed Assets	296.45	303.39	296.39
Other Assets	5,176.64	4,184.03	4,449.79
<b>Total</b>	<b>4,68,472.47</b>	<b>3,52,599.32</b>	<b>4,02,382.73</b>

### **Statement of Cash flow:**

	(₹ crore)	
<b>Particulars</b>	<b>30.09.2023</b>	<b>30.09.2022</b>
	<b>Audited</b>	<b>Audited</b>
1. Cash Flow from Operating Activities		
Net Profit before tax as per P & L Account	2,879	1,946
Adjustments for :		
Depreciation	12	9
Provision for net depreciation in investments	-	5
Provisions made (net of write back)	319	363
Profit on sale of investments (net)	(51)	(29)
Profit on sale of fixed assets	-	-
Dividend Received on Investments	(37)	(30)
Cash generated from operations (Prior to changes in operating Assets and Liabilities)	3,122	<b>2,264</b>
Adjustments for net changes in :		
Current assets	(576)	(1,299)
Current liabilities	704	666

	Bills of Exchange	(497)	(108)
	Loans & Advances	(36,115)	(82,294)
	Net Proceeds of Bonds and Debentures & other borrowings	48,205	96,923
	Deposits received	14,863	5,867
		<b>26,584</b>	<b>19,755</b>
	Payment of Tax	(863)	(402)
	<b>Net Cash flow from operating Activities</b>	<b>28,842</b>	<b>21,617</b>
2.	Cash Flow from Investing Activities		
	Net (Purchase)/Sale of fixed assets	(11)	(19)
	Net (Purchase)/sale/redemption of Investments	(28,235)	(22,800)
	Dividend Received on Investments	36	30
	<b>Net cash used in Investing Activities</b>	<b>(28,210)</b>	<b>(22,789)</b>
3.	Cash flow from Financing Activities		
	Proceeds from issuance of share capital & share premium	-	-
	Dividend on Equity Shares & tax on Dividend	(114)	(80)
	<b>Net cash used in Financing Activities</b>	<b>(114)</b>	<b>(80)</b>
4.	<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>518</b>	<b>(1,252)</b>
5.	<b>Cash and Cash Equivalents at the beginning of the period</b>	<b>2,638</b>	<b>2,506</b>
6.	<b>Cash and Cash Equivalents at the end of the period</b>	<b>3,156</b>	<b>1,254</b>
	<b>Cash and cash equivalents at the end of the period includes</b>		
7.			
	Cash in Hand	-	-
	Current account balance with Bank	70	257
	Mutual Funds	-	-
	Deposits	3,086	997

**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 reviewed by the Board of Directors at their meeting held on November 03, 2023.
- 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 half year ended September 30, 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 half year ended September 30, 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 ₹321 crore on September 30, 2023.
- 6) Details of resolution plan implemented under the Resolution Framework for COVID-19-related Stress as per RBI circular dated August 06, 2020 (Resolution Framework 1.0) and May 05, 2021 (Resolution Framework 2.0) are given below:

(₹ in crore)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous March 31, 2023 (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year \$	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end September 30, 2023
Personal Loans	---	---	---	---	---
Corporate persons	28.02	0.00	0.00	3.36	24.66

Of which MSMEs	28.02	0.00	0.00	3.36	24.66
Others	---	---	---	---	---
<b>Total</b>	<b>28.02</b>	<b>0.00</b>	<b>0.00</b>	<b>3.36</b>	<b>24.66</b>

\$Represents net movement in balance outstanding.

- 7) Details of loans transferred / acquired during the half year ended September 30, 2023 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:  
During the half year ended September 30, 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.
- 8) Floating provision is not considered for computation of net NPAs.
- 9) Previous period's figures have been regrouped / reclassified wherever necessary to conform to current period classification.
- 10) As per RBI's letter dated May 15, 2019, implementation of IND-AS has been deferred for AIFIs until further notice.
- 11) The above results have been subjected to Audit by the Statutory Auditors.

By order of the Board

Sd/-

Dated: November 03, 2023  
Place: Jodhpur

**[Sivasubramanian Ramann]**  
**Chairman and Managing Director**

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