

FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

(₹ crore)

Particulars	Quarter Ended			Nine Months Ended		Year Ended 31.03.2021
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	
	[Reviewed]	[Audited]	[Reviewed]	[Reviewed]	[Reviewed]	
1. Interest earned (a) + (b) + (c) + (d)	2075	1994	2436	6244	7953	10221
(a) Interest/disc. on advances/ bills	1864	1687	2228	5388	7088	9055
(b) Income on investments	99	123	69	337	570	680
(c) Interest on balances with Reserve Bank of India and other inter bank funds	112	184	139	519	295	486
(d) Others	-	-	-	-	-	-
2. Other Income	110	76	154	240	324	427
3. Total Income (1+2)	2185	2070	2590	6484	8277	10648
4. Interest Expended	1311	1336	1596	4155	5055	6543
5. Operating Expenses (i) + (ii)	148	137	120	397	439	560
(i) Employees' cost	93	85	85	266	321	388
(ii) Other operating expenses	55	52	35	131	118	172
6. Total Expenditure (4+5) excluding provisions and contingencies	1459	1473	1716	4552	5494	7103
7. Operating Profit before Provisions and Contingencies (3-6)	726	597	874	1932	2783	3545
8. Provisions (other than tax) and Contingencies [Net of write back]	115	97	34	190	452	915
9. Exceptional Items	0	(97)	0	(97)	518	518
10. Profit (+) / Loss (-) from Ordinary Activities before tax (7-8+9)	611	403	840	1645	2849	3148
11. Tax expense [Net of DTA/DTL]	175	(52)	210	264	684	750
12. Net Profit(+)/ Loss(-) from Ordinary Activities after tax (10-11)	436	455	630	1381	2165	2398
13. Extraordinary items (net of tax expense)	-	-	-	-	-	-
14. Net Profit (+) / Loss (-) for the period (12-13)	436	455	630	1381	2165	2398
15. Paid-up equity share capital (Face Value ₹ 10 each)	532	532	532	532	532	532
16. Reserves excluding Revaluation Reserves	21843	21407	20340	21843	20340	20462
17. Analytical Ratios						
(i) Percentage of shares held by Government of India	15.40%	15.40%	15.40%	15.40%	15.40%	15.40%
(ii) Capital Adequacy Ratio	28.85%	30.94%	29.04%	28.85%	29.04%	27.49%
(iii) Earnings Per Share (EPS)	8.20	8.56	11.84	25.96	40.70	45.09
(iv) NPA Ratios						
a) Amount of Gross NPA	286.28	281.29	669.45	286.28	669.45	282.31
b) Amount of Net NPA	186.22	192.63	114.49	186.22	114.49	185.25
c) % of Gross NPA	0.17	0.20	0.47	0.17	0.47	0.18
d) % of Net NPA	0.11	0.13	0.08	0.11	0.08	0.12
(v) Return on Assets (after Tax) (annualised)	1.03%	1.07%	1.69%	1.03%	1.69%	1.33%
(vi) Net Worth	22,104	21,695	20,694	22,104	20,694	20,667
(vii) Outstanding Redeemable Preference Shares	-	-	-	-	-	-
(viii) Capital Redemption Reserve	-	-	-	-	-	-
(ix) Debenture Redemption Reserve	-	-	-	-	-	-
(x) Debt - Equity Ratio *	1.37	1.39	1.53	1.37	1.53	1.89
(xi) Total Debts to Total Assets (%) *	14.96	17.66	18.88	14.96	18.88	20.33

*Debt denotes total Borrowings (excluding Deposits)

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, 2021.
- The above results have been approved by the Board of Directors at their meeting held on February 02, 2022.
- The figures for the second quarter of the financial year are the balancing figures between audited figures in respect of the half year end and the published year to date figures upto the end of the first quarter of the financial year.
- The financial results for the nine months ended December 31, 2021 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 made on estimated / proportionate basis, wherever required and subject to adjustment at the year-end.
- Exceptional item represents onetime payment of Service Tax and GST along with interest aggregating ₹97 crore paid in Q2 of FY 2022 in respect of Guarantee Fee paid to Gol pertaining to previous years.
- The extent to which the COVID-19 pandemic will continue to impact the Bank's operations and asset quality will depend on ongoing as well as future developments.
- In view of the likely impact of COVID-19, Bank, as a prudent measure, as on December 31, 2021 holds additional standard assets provision of ₹159 crore on certain segments of the portfolio which were considered as stressed based on its internal assessment.
- The number of borrower accounts where Resolution Plan is implemented in terms of RBI circular No. DOR.STR.REC.11/21.04.048/2021-22 dated May 5, 2021 on Resolution Framework – 2.0: Resolution of COVID-19 related stress of Individuals and Small Businesses is nil. Further, no modifications were sanctioned and implemented in respect of accounts which were implemented under Resolution Framework 1.0.
- Details of loans transferred / acquired during the quarter and nine months ended December 31, 2021 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:
During the quarter and nine months ended December 31, 2021:
 - the Bank has not acquired any loan not in default through assignment.
 - the Bank has not transferred any non-performing assets (NPAs) to Asset Reconstruction Companies (ARCs)/ to permitted transferees/ to other transferees.
 - the Bank has not acquired any stressed loans and not transferred any loan not in default / Special Mention Accounts (SMA).
 - the Bank has not invested in Security Receipts (SR) issued by Asset Reconstruction Companies (ARC) in respect of stressed loans transferred to ARCs.
- Pursuant to RBI guidelines, the Bank has utilized floating provision of ₹604 crore for making specific provision for NPA in accordance with Board approved policy.
- Floating provision is not considered for computation of net NPAs.
- Status of Investors' Complaints: 1 complaint was pending for disposal as on October 01, 2021. During the quarter, 5 complaints were received from investors and 5 complaints were resolved. Accordingly, 1 complaint is pending for disposal as on December 31, 2021.
- 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 AIFs until further notice.
- The above results have been subjected to Limited Review by the Statutory Auditors.

By order of the Board

Sd/-

[Sivasubramanian Ramann]
 Chairman and Managing Director

 Dated: February 02, 2022
 Place: Mumbai