



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, 2022

(₹ crore)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	[Audited]	[Reviewed]	[Audited]	[Audited]	[Audited]	[Audited]
1. Interest earned (a)+(b)+(c)+(d)	4,114	3,045	1,994	7,159	4,169	8,715
(a) Interest/disc. on advances/bills	3,187	2,488	1,687	5,675	3,524	7,475
(b) Income on investments	273	166	123	439	238	461
(c) Interest on balances with Reserve Bank of India and other inter bank funds	654	391	184	1,045	407	779
(d) Others	-	-	-	-	-	-
2. Other Income	108	68	76	176	131	424
3. Total Income (1+2)	4,222	3,113	2,070	7,335	4,300	9,139
4. Interest Expended	2,816	1,911	1,336	4,727	2,844	5,702
5. Operating Expenses (i)+(ii)	159	170	137	329	250	600
(i) Employees cost	100	114	85	214	173	370
(ii) Other operating expenses	59	56	52	115	77	230
6. Total Expenditure (4+5) excluding provisions and contingencies	2,975	2,081	1,473	5,056	3,094	6,302
7. Operating Profit before Provisions and Contingencies (3-6)	1,247	1,032	597	2,279	1,206	2,837
8. Provisions (other than tax) and Contingencies [Net of write back]	337	(4)	97	333	75	352
9. Exceptional Items	-	-	(97)	-	(97)	(97)
10. Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8+9)	910	1,036	403	1,946	1,034	2,388
11. Tax expense [Net of DTA/DTL]	221	260	(52)	481	89	430
12. Net Profit(+)/ Loss(-) from Ordinary Activities after tax (10-11)	689	776	455	1,465	945	1,958
13. Extraordinary items (net of tax expense)	-	-	-	-	-	-
14. Net Profit (+)/ Loss (-) for the period (12-13)	689	776	455	1,465	945	1,958
15. Paid-up equity share capital (Face Value ₹ 10 each)	569	569	532	569	532	569
16. Reserves excluding Revaluation Reserves	25,181	24,492	21,407	25,181	21,407	23,716
17. Analytical Ratios						
(i) Percentage of shares held by Government of India	20.85%	20.85%	15.40%	20.85%	15.40%	20.85%
(ii) Capital Adequacy Ratio (Under Basel I)	20.59%	21.53%	30.94%	20.59%	30.94%	24.28%

(iii) Earnings Per Share(Basic & Diluted) (EPS)#	12.12	13.64	8.56	25.76	17.77	36.79
(iv) NPA Ratios						
a) Amount of Gross NPA	210	220	281	210	281	218
b) Amount of Net NPA	125	129	193	125	193	132
c)% of Gross NPA	0.07	0.11	0.20	0.07	0.20	0.11
d)% of Net NPA	0.04	0.06	0.13	0.04	0.13	0.07
(v) Return on Assets (after Tax) (annualised)	1.02%	1.20%	1.07%	1.02%	1.07%	0.96%
(vi) Net Worth	24,386	24,150	21,695	24,386	21,695	23,497
(vii) Outstanding Redeemable Preference Shares	-	-	-	-	-	-
(viii) Capital Redemption Reserve	-	-	-	-	-	-
(ix) Debenture Redemption Reserve	-	-	-	-	-	-
(x) Operating Margin	29.53%	33.15%	28.83%	31.07%	28.04%	31.04%
(xi) Net Profit Margin	16.32%	24.91%	21.99%	19.97%	21.98%	21.42%
(xii) Debt - Equity Ratio *	7.08	4.72	1.39	7.08	1.39	3.22
(xiii) Total Debts to Total Assets (%) *	48.96	39.10	30.61	48.96	17.66	30.61

#Not annualised

*Debt denotes total Borrowings (excluding Deposits)

Statement of Assets and Liabilities:

(₹ crore)

	September 30, 2022	September 30, 2021	March 31, 2022
CAPITAL AND LIABILITIES	Audited	Audited	Audited
Capital	568.54	531.92	568.54
Reserves, Surplus and Funds	25,476.06	21,696.28	24,014.53
Deposits	1,46,745.05	1,12,448.64	1,40,878.43
Borrowings	1,72,635.75	30,161.83	75,712.43
Other Liabilities and Provisions	7,173.92	5,844.82	6,204.01
Deferred Tax Liability	-	62.39	0.75
Total	3,52,599.32	1,70,745.88	2,47,378.69
ASSETS			
Cash and Bank Balances	22,411.88	6,941.79	17,918.31
Investments	41,046.59	17,180.17	23,951.56
Loans & Advances	2,84,653.43	1,43,760.06	2,02,251.78
Fixed Assets	303.39	277.65	293.12
Other Assets	4,184.03	2,586.21	2,963.92
Total	3,52,599.32	1,70,745.88	2,47,378.69

Statement of Cash flow:

(₹ crore)

Particulars	30.09.2022	30.09.2021
	Audited	Audited
1. Cash Flow from Operating Activities		
Net Profit before tax as per P & L Account	1,946	1,034
Adjustments for :		
Depreciation	9	9
Provision for net depreciation in investments	5	5
Provisions made (net of write back)	363	(518)
Profit on sale of investments (net)	(29)	(51)
Profit on sale of fixed assets	-	-

Dividend Received on Investments	(30)	(2)
Cash generated from operations (Prior to changes in operating Assets and Liabilities)	2,264	477
Adjustments for net changes in :		
Current assets	(1,299)	554
Current liabilities	666	(1,090)
Bills of Exchange	(108)	7
Loans & Advances	(82,294)	12,474
Net Proceeds of Bonds and Debentures & other borrowings	96,923	(8,928)
Deposits received	5,867	(11,963)
	19,755	(8,947)
Payment of Tax	22,019	(8,470)
	(402)	(316)
Net Cash flow from operating Activities	21,617	(8,786)
2. Cash Flow from Investing Activities		
Net (Purchase)/Sale of fixed assets	(19)	(9)
Net (Purchase)/sale/redemption of Investments	(22,800)	5,322
Dividend Received on Investments	30	2
Net cash used in Investing Activities	(22,789)	5,314
3. Cash flow from Financing Activities		
Proceeds from issuance of share capital & share premium	-	-
Dividend on Equity Shares & tax on Dividend	(80)	(106)
Net cash used in Financing Activities	(80)	(106)
4. Net increase/(decrease) in cash and cash equivalents	(1,252)	(3,578)
5. Cash and Cash Equivalents at the beginning of the period	2,506	7,910
6. Cash and Cash Equivalents at the end of the period	1,254	4,332
7. Cash and cash equivalents at the end of the period includes		
Cash in Hand	-	-
Current account balance with Bank	257	67
Mutual Funds	-	3,965
Deposits	997	300

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, 2022.
- 2) The above results have been approved by the Board of Directors at their meeting held on October 29, 2022.
- 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, 2022 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.
- 5) 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.
- 6) In view of the likely impact of COVID-19, Bank, as a prudent measure, as on September 30, 2022 holds additional standard assets provision of ₹145 crore on certain segments of the portfolio which were considered as stressed based on its internal assessment.

- 7) 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, 2022 (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, 2022
Personal Loans	---	---	---	---	---
Corporate persons	32.99	0.00	0.00	1.90	31.09
<i>Of which MSMEs</i>	32.99	0.00	0.00	1.90	31.09
Others	---	---	---	---	---
Total	32.99	0.00	0.00	1.90	31.09

\$Represents net movement in balance outstanding.

- 8) Details of loans transferred / acquired during the half year ended September 30, 2022 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:
During the half year ended September 30, 2022:
- 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.
- 9) Floating provision is not considered for computation of net NPAs.
10) Previous period's figures have been regrouped / reclassified wherever necessary to conform to current period classification.
11) As per RBI's letter dated May 15, 2019, implementation of IND-AS has been deferred for AIFIs until further notice.
12) The above results have been subjected to Audit by the Statutory Auditors.

By order of the Board

Sd/-

[Sivasubramanian Ramann]
Chairman and Managing Director

Dated: October 29, 2022
Place: Maval (Pune)



- SIDBIOfficial

Visit our website: www.sidbi.in



@sidbiofficial