



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, 2021

(₹ crore)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	[Audited]	[Unaudited]	[Audited]	[Audited]	[Audited]	[Audited]
1. Interest earned (a)+(b)+(c)+(d)	1994	2175	2816	4169	5518	10221
(a) Interest/disc. on advances/ bills	1687	1837	2298	3524	4860	9055
(b) Income on investments	123	115	459	238	502	680
(c) Interest on balances with Reserve Bank of India and other inter bank funds	184	223	59	407	156	486
(d) Others	-	-	-	-	-	-
2. Other Income	76	55	94	131	169	427
3. Total Income (1+2)	2070	2230	2910	4300	5687	10648
4. Interest Expended	1336	1508	1617	2844	3459	6543
5. Operating Expenses (i)+(ii)	137	113	195	250	319	560
(i) Employees cost	85	88	146	173	236	388
(ii) Other operating expenses	52	25	49	77	83	172
6. Total Expenditure (4+5) excluding provisions and contingencies	1473	1621	1812	3094	3778	7103
7. Operating Profit before Provisions and Contingencies (3-6)	597	609	1098	1206	1909	3545
8. Provisions (other than tax) and Contingencies [Net of write back]	97	(22)	276	75	418	915
9. Exceptional Items	(97)	-	-	(97)	518	518
10. Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8+9)	403	631	822	1034	2009	3148
11. Tax expense [Net of DTA/DTL]	(52)	141	192	89	474	750
12. Net Profit(+)/ Loss(-) from Ordinary Activities after tax (10-11)	455	490	630	945	1535	2398
13. Extraordinary items (net of tax expense)	-	-	-	-	-	-
14. Net Profit (+)/ Loss (-) for the period (12-13)	455	490	630	945	1535	2398
15. Paid-up equity share capital (Face Value ₹ 10 each)	532	532	532	532	532	532
16. Reserves excluding Revaluation Reserves	21407	20952	18175	21407	18175	20462
17. Analytical Ratios						
(i) Capital Adequacy Ratio	30.94%	30.93%	29.02%	30.94%	29.02%	27.49%
(ii) Earnings Per Share (EPS)	8.56	9.21	11.84	17.77	28.85	45.09
18) NPA Ratios						
a) Amount of Gross NPA	281.29	343.33	673.55	281.29	673.55	282.31
b) Amount of Net NPA	192.63	217.89	172.22	192.63	172.22	185.25
c) % of Gross NPA	0.20	0.26	0.47	0.20	0.47	0.18
d) % of Net NPA	0.13	0.17	0.12	0.13	0.12	0.12
e) Return on Assets (after Tax) (annualised)	1.07%	1.08%	1.79%	1.07%	1.79%	1.33%

Statement of Assets and Liabilities:

Particulars	(₹ crore)		
	As at 30.09.2021 [Audited]	As at 30.09.2020 [Audited]	As at 31.03.2021 [Audited]
CAPITAL AND LIABILITIES			
Capital	531.92	531.92	531.92
Reserves, Surplus and Funds	21,696.28	20,000.06	20,756.30
Deposits	112,448.64	100,106.19	124,412.11
Borrowings	30,161.83	34,246.53	39,090.20
Other Liabilities and Provisions	5,844.82	6,403.45	7,531.92
Deferred Tax Liability	62.39	0	0
Total	170,745.88	161,288.15	192,322.45
ASSETS			
Cash and Bank Balances	6,941.79	4,296.97	13,807.96
Investments	17,180.17	10,576.19	19,153.47
Loans & Advances	143,760.06	142,937.46	156,232.80
Fixed Assets	277.65	288.03	277.32
Other Assets	2,586.21	3,189.50	2,850.90
Total	170,745.88	161,288.15	192,322.45

Statement of Cash flow:

SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA			
Cash Flow Statement for the Half Year ended September 30, 2021			
Particulars	30.09.2021		
	₹crore	₹crore	
			[Audited]
1. Cash Flow from Operating Activities			
Net Profit before tax as per P & L Account			1,034.03
Adjustments for :			
Depreciation	9.16		
Provision for net depreciation in investments	5.06		
Provisions made (net of write back)	(518.62)		
Profit on sale of investments (net)	(51.11)		
Profit on sale of fixed assets	(0.03)		
Dividend Received on Investments	(1.61)		(557.15)
Cash generated from operations			476.88
(Prior to changes in operating Assets and Liabilities)			
Adjustments for net changes in :			
Current assets	554.28		
Current liabilities	(1,090.17)		
Bills of Exchange	7.41		
Loans & Advances	12,473.73		
Net Proceeds of Bonds and Debentures & other borrowing	(8,928.36)		
Deposits received	(11,963.47)		
			(8,946.58)
			(8,469.70)
Payment of Tax	(316.24)		(316.24)
Net Cash flow from operating Activities			(8,785.94)
2. Cash Flow from Investing Activities			
Net (Purchase)/Sale of fixed assets	(9.46)		
Net (Purchase)/sale/redemption of Investments	5,322.27		
Dividend Received on Investments	1.61		
Net cash used in Investing Activities			5,314.42
3. Cash flow from Financing Activities			
Proceeds from issuance of share capital & share premium	-		
Dividend on Equity Shares & tax on Dividend	(106.38)		
Net cash used in Financing Activities			(106.38)
4. Net increase/(decrease) in cash and cash equivalents			(3,577.90)
5. Cash and Cash Equivalents at the beginning of the period			7,909.85
6. Cash and Cash Equivalents at the end of the period			4,331.95
7. Cash and cash equivalents at the end of the period includes			
Cash in Hand			0.06
Current account balance with Bank			67.25
Mutual Funds			3,964.80
Deposits			299.84

Notes:

- 1) 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.
- 2) The above results have been approved by the Board of Directors at their meeting held on November 06, 2021.
- 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, 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.
- 5) Exceptional item represents onetime payment of Service Tax and GST along with interest aggregating ₹97 crore paid in respect of Guarantee Fee paid to Gol pertaining to previous years.
- 6) 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.
- 7) In view of the likely impact of COVID-19, the Bank, as a prudent measure, has made additional standard assets provision of ₹168 crore on certain segments of the portfolio which were considered as stressed based on its internal assessment.
- 8) In terms of RBI circular dated 6th August 2020 on 'Resolution Framework for COVID-19 related Stress', the Bank, as per the Board approved Policy, has implemented Resolution Plan for eligible borrowers as follows:

(₹ in crore)

Type of borrower	(A) Number of accounts where resolution plan has been implemented under this window	(B) Exposure to accounts mentioned at (A) before implementation of the plan	(C) Of (B), aggregate amount of debt that was converted into other securities	(D) Additional funding sanctioned, if any, including between invocation of the plan and implementation	(E) Increase in provisions on account of the implementation of the resolution plan
Personal Loans	---	---	---	---	---
Corporate persons	2 borrowers (9 Accounts)	28.63	0.00	1.26*	5.73
<i>Of which MSMEs</i>	2 borrowers (9 Accounts)	28.63	0.00	1.26*	5.73
Others	---	---	---	---	---
Total	2 borrowers (9 Accounts)	28.63	0.00	1.26*	5.73

* FITL i/r/o one borrower

(₹ 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 half-year (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 of this half-year
Personal Loans	---	---	---	---	---
Corporate persons	28.63	0.00	0.00	0.00	29.73
<i>Of which MSMEs</i>	28.63	0.00	0.00	0.00	29.73
Others	---	---	---	---	---
Total	28.63	0.00	0.00	0.00	29.73

* includes restructuring implemented during the quarter ended June 30, 2021 under the Resolution Framework 1.0

- 9) 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.
- 10) 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.
- 11) Floating provision is not considered for computation of net NPAs.
- 12) Status of Investors' Complaints: No complaint was pending for disposal as on July 01, 2021. During the quarter, 7 complaints were received from investors and 6 complaints were resolved. Accordingly, 1 complaint is pending for disposal as on September 30, 2021.
- 13) Previous period's figures have been regrouped / reclassified wherever necessary to conform to current period classification.
- 14) As per RBI's letter dated May 15, 2019, implementation of IND-AS has been deferred for AIFs until further notice.
- 15) The above results have been subjected to Audit by the Statutory Auditors.

By order of the Board

Sd/-

Dated: November 06, 2021
Place: New Delhi

[Sivasubramanian Ramann]
Chairman and Managing Director



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