

## 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

### AUDITED FINANCIAL RESULTS FOR THE HALF YEAR/YEAR ENDED MARCH 31, 2021

(₹ crore)

Particulars	6 Months Ended 31.03.2021	Corresponding 6 Months Ended in the Previous year 31.03.2020	Year to Date Figures for Current Period Ended 31.03.2021	Previous Accounting year Ended 31.03.2020
	[Audited]	[Audited]	[Audited]	[Audited]
<b>1. Interest earned (a) + (b) + (c) + (d)</b>	<b>4704</b>	<b>5705</b>	<b>10221</b>	<b>11021</b>
(a) Interest/disc. on advances/ bills	4195	5291	9055	10392
(b) Income on investments	206	58	680	111
(c) Interest on balances with Reserve Bank of India and other inter bank funds	303	356	486	518
(d) Others	-	-	-	-
2. Other Income	257	246	427	698
<b>3. Total Income (1+2)</b>	<b>4961</b>	<b>5951</b>	<b>10648</b>	<b>11719</b>
4. Interest Expended	3084	3960	6543	7722
<b>5. Operating Expenses (i) + (ii)</b>	<b>241</b>	<b>304</b>	<b>560</b>	<b>607</b>
(i) Employees' cost	152	201	388	393
(ii) Other operating expenses	89	103	172	214
<b>6. Total Expenditure (4+5) excluding provisions and contingencies</b>	<b>3325</b>	<b>4264</b>	<b>7103</b>	<b>8329</b>
<b>7. Operating Profit before Provisions and Contingencies (3-6)</b>	<b>1636</b>	<b>1687</b>	<b>3545</b>	<b>3390</b>
8. Provisions (other than tax) and Contingencies [Net of write back]	497	162	915	953
9. Exceptional Items	-	-	518	371
<b>10. Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8+9)</b>	<b>1139</b>	<b>1525</b>	<b>3148</b>	<b>2808</b>
11. Tax expense [Net of DTA/DTL]	275	196	750	493
<b>12. Net Profit(+)/ Loss(-) from Ordinary Activities after tax (10-11)</b>	<b>864</b>	<b>1329</b>	<b>2398</b>	<b>2315</b>
13. Extraordinary items (net of tax expense)	-	-	-	-
<b>14. Net Profit (+)/ Loss (-) for the period (12-13)</b>	<b>864</b>	<b>1329</b>	<b>2398</b>	<b>2315</b>
15. Paid-up equity share capital (Face Value ₹ 10 each)	532	532	532	532
16. Reserves excluding Revaluation Reserves	20462	18175	20462	18175
<b>17. Analytical Ratios</b>				
(i) Capital Adequacy Ratio	27.49%	26.62%	27.49%	26.62%
(ii) Earnings Per Share (EPS)	16.24	24.98	45.09	43.51
<b>18. NPA Ratios</b>				
a) Amount of Gross NPA	282.31	1040.84	282.31	1040.84
b) Amount of Net NPA	185.25	658.64	185.25	658.64
c) % of Gross NPA	0.18	0.63	0.18	0.63
d) % of Net NPA	0.12	0.40	0.12	0.40
e) Return on Assets (after Tax) (annualised)	1.33%	1.36%	1.33%	1.36%

**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, 2020.
- The above results have been approved by the Board of Directors at their meeting held on May 25, 2021.
- 'Provisions (other than Tax) and contingencies' for the year ended March 31, 2021 is net of write back.
- The financial results for the year ended March 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 at year-end.
- Exceptional item represents reversal of ₹517.86 crore in Q1 of FY 2021 (as approved by GoI) in Exchange Risk Fluctuation Fund JICA V A/c, as the same is no longer required to be carried in the books.
- The extent to which the COVID-19 pandemic, including the current "second wave" witnessed in India, will impact the Bank's operations and asset quality will depend on the future developments, which are highly uncertain.
- In view of the above, the Bank, as a prudent measure has made additional standard assets provisions of ₹174 crore on certain segments of the portfolio which were considered as stressed based on its internal assessment.
- As per the 'COVID-19 Regulatory Packages' announced by the RBI vide its circulars dated March 27, 2020, April 17, 2020 and May 23, 2020, the Bank had offered moratorium on repayment of loan instalments and/or deferment of interest due between March 1, 2020 and August 31, 2020, without considering the same as restructuring, to all eligible borrowers, in accordance with the Board approved policy. Accordingly, as per RBI guidelines, the Bank had made a general provision of ₹27.99 crore (₹13.99 crore in Q4 of FY 2020 and ₹14 crore in Q1 of FY 2021 each) towards COVID-19 relief. As per the above RBI guidelines, now the entire COVID-19 provision of ₹27.99 crore has been utilized for making specific provision against such accounts as well as other accounts which turned NPA during the financial year.
- In accordance with the instructions contained in RBI circular dated April 07, 2021, the Bank shall refund / adjust 'interest on interest' to all borrowers including those who had availed of working capital facilities during the moratorium period, irrespective of whether moratorium had been fully or partially availed, or not. Accordingly, an amount of ₹4.72 crore to be refunded / adjusted to such borrowers as per the methodology finalised by the Indian Banks Association (IBA) for calculation of the amount of such 'interest on interest' is recognised as a charge in Profit and Loss Account for the year ended March 31, 2021.
- In respect of one borrower, which has otherwise become NPA but has not been classified as NPA as per order of Hon'ble NCLT, as a prudent measure, Bank has made higher provision of ₹277.75 crore against outstanding of ₹925.84 crore under 'Standard Assets Provision' and has also not recognized the unrealized interest income.
- Floating provision is not considered for computation of net NPAs.
- Status of Investors' Complaints: No complaint was pending for disposal as on January 01, 2021. During the quarter, 6 complaints were received from investors and 6 complaints were resolved. Accordingly, no complaint is pending for disposal as on March 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 Audit by the Statutory Auditors.

By order of the Board  
Sd/-

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

Dated : May 25, 2021

Place : Bengaluru