



संदर्भ Ref: SIDBI/TRMV/ L001292501

मई /May 12, 2023

To,

प्रबंधक/The Manager

लिस्टिंग विभाग / Listing Department

नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड/National Stock Exchange of India Limited

मुंबई/ Mumbai-400 051

संदर्भ Reference: SIDBI Unsecured Bond ISINs: INE556F08JQ4; INE556F08JR2; INE556F08JS0; INE556F08JT8; INE556F08JU6; INE556F08JV4; INE556F08JW2; INE556F08JX0; INE556F08JY8; INE556F08JZ5; INE556F08KA6; INE556F08KB4; INE556F08KC2; INE556F08KD0; INE556F08KE8; INE556F08KF5 and INE556F08KG3.

SIDBI Commercial Papers ISINs: INE556F14IP6; INE556F14IQ4; INE556F14IR2; INE556F14IS0; INE556F14IT8; INE556F14IU6; INE556F14IV4; INE556F14IW2; INE556F14IQ4; INE556F14IX0; INE556F14IX0; INE556F14IY8; INE556F14IZ5; INE556F14JA6 and INE556F14JB4.

विषय: निदेशक मंडल की बैठक का परिणाम जिसमें बैंक के 31 मार्च, 2023 को समाप्त वित्तीय वर्ष लेखापरीक्षित (एकल और समेकित) वित्तीय परिणामों को अनुमोदित किया एवं लेखा परीक्षक रिपोर्ट रिकॉर्ड पर ली गई।

Sub: Outcome of Board meeting in which audited (Standalone and Consolidated) Financial Results of the Bank for the Financial year ended at March 31, 2023, was approved and Limited Review Report was taken on record.

महोदया /महोदय,

Madam/ Sir

बैंक के निदेशक मंडल ने 12 मई, 2023 को आयोजित अपनी बैठक में 31 मार्च, 2023 को समाप्त वित्तीय वर्ष के लिए बैंक के लेखापरीक्षित वित्तीय परिणामों (एकल और समेकित) पर विचार किया एवं अनुमोदित किया तथा लेखा परीक्षक रिपोर्ट रिकॉर्ड पर ली गई।

बैंक हिन्दी में पत्राचार का स्वागत करता है।

भारतीय लघु उद्योग विकास बैंक

एमएसएमई विकास केंद्र, सी - ११, जी ब्लॉक, बान्द्रा कुर्ला कॉम्प्लेक्स, बान्द्रा (पूर्व), मुंबई - 400 051. दूरभाष: +91 22 6753 1100, फैक्स: +91 22 6755 1377

SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA

MSME Development Centre, C-11, G-Block, Bandra-Kurla Complex, Bandra (E), Mumbai 400 051. Tel.: +91 22 6753 1100, Fax: +91 22 6755 1377

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The Board of Directors of the Bank in its meeting held on May 12, 2023 considered and approved the audited Financial Results (Standalone and Consolidated) of the Bank for the financial year ended at March 31, 2023 and Auditors' Report was taken on record.

उक्त वित्तीय परिणामों की समीक्षा सांविधिक लेखा परीक्षक मैसर्स बोरकर एंड मजूमदार, सनदी लेखाकर (FRN: 101569W), द्वारा की गई है, तथा लेखापरीक्षित वित्तीय परिणामों (एकल और समेकित) तथा लेखा परीक्षक रिपोर्ट की एक प्रति इसके साथ संलग्न है।

The said Financial Results have been audited by Statutory Auditors M/s Borkar & Muzumdar (FRN: 101569W), Chartered Accountants, and a copy financial results along with the Auditors' Report is enclosed herewith.

सिडबी के निदेशक मंडल ने शेयरधारकों के विचार के लिए वित्त वर्ष 2022-23 के लिए ₹ 10/- प्रत्येक के अंकित मूल्य के 56,85,41,169 करोड़ इक्विटी शेयर पर @ 20% के लाभांश की सिफारिश की है।

The Board of Directors of SIDBI recommended a dividend of @ 20 % on 56,85,41,169 crore equity share of the face value of ₹ 10/- each for FY 2022- 23 for consideration of the shareholders

निदेशक मण्डल की बैठक सुबह 10 बजे शुरू हुई और पूर्वाह्न / अपराह्न 3.25 बजे संपन्न हुई।

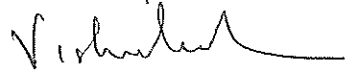
The Board meeting was commenced at 10.00 AM and concluded at 3.25 AM/PM.

कृपया उपरोक्त प्रकटीकरण को अभिलिखित करें।

Please take above disclosure on your record.

कृते भारतीय लघु उद्योग विकास बैंक

For Small Industries Development Bank of India

  
(विष्णु कुमार साह / Vishnu Kumar Sah)  
कंपनी सचिव / Company Secretary

संलग्नक /Enclosure: यथोक्त / as above

बैंक हिन्दी में पत्राचार का स्वागत करता है।

भारतीय लघु उद्योग विकास बैंक

एमएसएमई विकास केंद्र, सी - ११, जी ब्लॉक, बान्द्रा कुर्ला कॉम्प्लेक्स, बान्द्रा (पूर्व), मुंबई - 400 051. दूरभाष: +91 22 6753 1100, फैक्स: +91 22 6755 1377

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**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

**Standalone Financial Results for the Quarter and Year Ended March 31, 2023**

(₹ crore)

Particulars	Quarter Ended			Year Ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	[Audited]	[Reviewed]	[Audited]	[Audited]	[Audited]
<b>1. Interest earned (a)+(b)+(c)+(d)</b>	5,703	5,092	2,471	17,954	8,715
(a) Interest/disc. on advances/ bills	5,057	4,441	2,087	15,173	7,475
(b) Income on investments	286	250	124	975	461
(c) Interest on balances with Reserve Bank of India and other inter bank funds	360	401	260	1,806	779
(d) Others	-	-	-	-	-
<b>2. Other Income</b>	120	235	184	531	424
<b>3. Total Income (1+2)</b>	<b>5,823</b>	<b>5,327</b>	<b>2,655</b>	<b>18,485</b>	<b>9,139</b>
<b>4. Interest Expended</b>	4,084	3,595	1,547	12,406	5,702
<b>5. Operating Expenses (i)+(ii)</b>	301	193	203	824	600
(i) Employees' cost	180	113	104	507	370
(ii) Other operating expenses	121	80	99	317	230
<b>6. Total Expenditure (4+5) excluding provisions and contingencies</b>	<b>4,385</b>	<b>3,788</b>	<b>1,750</b>	<b>13,229</b>	<b>6,302</b>
<b>7. Operating Profit before Provisions and Contingencies (3-6)</b>	<b>1,438</b>	<b>1,539</b>	<b>905</b>	<b>5,256</b>	<b>2,837</b>
<b>8. Provisions (other than tax) and Contingencies [Net of write back]</b>	397	128	162	858	352
<b>9. Exceptional Items</b>	-	-	-	-	(97)
<b>10. Profit (+)/ Loss (-) from Ordinary Activities before tax(7-8+9)</b>	<b>1,041</b>	<b>1,411</b>	<b>743</b>	<b>4,398</b>	<b>2,388</b>
<b>11. Tax expense [Net of DTA/DTL]</b>	226	346	166	1,054	430
<b>12. Net Profit(+)/ Loss(-) from Ordinary Activities after tax (10-11)</b>	<b>815</b>	<b>1,065</b>	<b>577</b>	<b>3,344</b>	<b>1,958</b>
<b>13. Extraordinary items (net of tax expense)</b>	-	-	-	-	-
<b>14. Net Profit (+)/ Loss (-) for the period (12-13)</b>	<b>815</b>	<b>1,065</b>	<b>577</b>	<b>3,344</b>	<b>1,958</b>
<b>15. Paid-up equity share capital (Face Value ₹ 10 each)</b>	569	569	569	569	569
<b>16. Reserves excluding Revaluation Reserves</b>	26,935	26,246	23,716	26,935	23,716
<b>17. Analytical Ratios</b>					
(i) Percentage of shares held by Government of India	20.85%	20.85%	20.85%	20.85%	20.85%
(ii) Capital Adequacy Ratio (Under Basel I)	19.29%	19.98%	24.28%	19.29%	24.28%
(iii) Earnings Per Share (Basic & Diluted) (EPS)	14.34#	18.73#	10.83#	58.81	36.79
(iv) NPA Ratios					
a) Amount of Gross NPA	33	255	218	33	218
b) Amount of Net NPA	9	142	132	9	132
c) % of Gross NPA	0.01	0.08	0.11	0.01	0.11
d) % of Net NPA	0.00	0.05	0.07	0.00	0.07

(v) Return on Assets (after Tax) (annualised)	0.90%	1.20%	0.96%	1.00%	0.96%
(vi) Net Worth	25,465	25,713	23,497	25,465	23,497
(vii) Outstanding Redeemable Preference Shares	-	-	-	-	-
(viii) Capital Redemption Reserve	-	-	-	-	-
(ix) Debenture Redemption Reserve	-	-	-	-	-
(x) Operating Margin	24.70%	28.90%	34.10%	28.43%	31.04%
(xi) Net Profit Margin	14.00%	19.99%	21.73%	18.09%	21.43%
(xii) Debt - Equity Ratio *	7.88	6.58	3.22	7.88	3.22
(xiii) Total Debts to Total Assets (%) *	49.87	46.23	30.61	49.87	30.61

# Not annualised

\*Debt denotes total Borrowings (excluding Deposits)

**Statement of Assets and Liabilities:**

Particulars	(₹ crore)	
	As at 31.03.2023 [Audited]	As at 31.03.2022 [Audited]
<b>CAPITAL AND LIABILITIES</b>		
Capital	569	569
Reserves, Surplus and Funds	27,241	24,015
Deposits	1,65,036	1,40,878
Borrowings	2,00,658	75,712
Other Liabilities and Provisions	8,879	6,204
Deferred Tax Liability	-	1
<b>Total</b>	<b>4,02,383</b>	<b>2,47,379</b>
<b>ASSETS</b>		
Cash and Bank Balances	12,109	17,918
Investments	29,089	23,952
Loans & Advances	3,56,439	2,02,252
Fixed Assets	296	293
Other Assets	4,450	2,964
<b>Total</b>	<b>4,02,383</b>	<b>2,47,379</b>

**Statement of Cash flow:**

Particulars	(₹ crore)	
	31.03.2023	31.03.2022
	Audited	Audited
1 Cash Flow from Operating Activities		
Net Profit before tax as per P & L Account	4,398	2,388
Adjustments for :		
Depreciation	26	36
Provision for net depreciation in investments	26	6
Provisions made (net of write back)	919	398
Profit on sale of investments (net)	(45)	(70)
Profit on sale of fixed assets	(1)	-
Income received on Investments	(32)	(48)
Cash generated from operations	<b>5,291</b>	<b>2,710</b>
(Prior to changes in operating Assets and Liabilities)		
Adjustments for net changes in :		
Current assets	(1,280)	(38)

Current liabilities	1,639	(1,732)
Bills of Exchange	(518)	(13)
Loans & Advances	(1,53,609)	(45,994)
Net Proceeds of Bonds and Debentures & other borrowings	1,24,945	36,622
Deposits received	24,158	16,466
	<b>(4,665)</b>	<b>5,311</b>
Payment of Tax	(1,260)	(504)
<b>Net Cash flow from operating Activities</b>	<b>(634)</b>	<b>7,517</b>
<b>2 Cash Flow from Investing Activities</b>		
Net (Purchase)/Sale of fixed assets	(28)	(52)
Net (Purchase)/sale/redemption of Investments	841	(14,232)
Income received on Investments	32	48
<b>Net cash used in Investing Activities</b>	<b>845</b>	<b>(14,236)</b>
<b>3 Cash flow from Financing Activities</b>		
Proceeds from issuance of share capital & share premium	-	1,422
Dividend on Equity Shares & tax on dividend	(80)	(106)
<b>Net cash used in Financing Activities</b>	<b>(80)</b>	<b>1,316</b>
<b>4 Net increase/(decrease) in cash and cash equivalents</b>	<b>131</b>	<b>(5,403)</b>
<b>5 Cash and Cash Equivalents at the beginning of the period</b>	<b>2,507</b>	<b>7,910</b>
<b>6 Cash and Cash Equivalents at the end of the period</b>	<b>2,638</b>	<b>2,507</b>
<b>7 Cash and cash equivalents at the end of the period includes</b>		
Cash in Hand	-	-
Current account balance with Bank	631	93
Mutual Funds	-	2,000
Deposits	2,007	414

**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, 2022.
- 2) The above results have been approved by the Board of Directors at their meeting held on May 12, 2023.
- 3) The figures of the last quarter in each of the financial years are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the respective financial year.
- 4) The financial results for the year ended March 31, 2023 have been arrived at, after considering provisions for Non-performing assets, Standard Assets and Investment Depreciation, provision for Income Tax, Deferred tax and other usual and necessary provisions.
- 5) During the year ended March 31, 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 ₹253.38 crore as at March 31, 2023.
- 6) The extent to which the COVID19 pandemic will impact the Bank's results will depend on ongoing as well as future developments.
- 7) Details of resolution plans implemented under the RBI Resolution Framework for COVID-19 related stress as per RBI Circular dated 6th August, 2020 (Resolution Framework 1.0) and 5th May, 2021 (Resolution Framework 2.0) as at March 31, 2023 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 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 March 31, 2023
Personal Loans	---	---	---	---	---
Corporate persons	31.09	0.00	0.00	(3.07)	28.02
Of which MSMEs	31.09	0.00	0.00	(3.07)	28.02
Others	---	---	---	---	---
Total	31.09	0.00	0.00	(3.07)	28.02

\$Represents net movement in balance outstanding.

- 8) Details of loans transferred / acquired during the quarter and year ended March 31, 2023 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:  
During the quarter and year ended March 31, 2023:
- 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) Status of Investors' Complaints: As on 1st April, 2022 the Bank had 01 pending investor's complaint for disposal, which was later on resolved on April 08, 2022. During the current financial year 17 complaints were received from Investors and 18 complaints (including the complaint pending on April 01, 2022) were disposed off during the year. Accordingly, "Nil" complaint was pending for disposal as on March 31, 2023.
- 11) Previous period's figures have been regrouped / reclassified wherever necessary to conform to current period classification.
- 12) As per RBI's letter dated May 15, 2019, implementation of IND-AS has been deferred for AIFIs until further notice.
- 13) The above results have been subjected to Audit by the Statutory Auditors.

APD/SL:



By order of the Board

Dated: May 12, 2023  
Place: Mumbai

[Sivasubramanian Ramann]  
Chairman and Managing Director



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Independent Auditor's report on the quarterly and annual standalone Financial Results of Small Industries Development Bank of India (SIDBI) pursuant to the Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

The Board of Directors

Small Industries Development Bank of India

**Opinion**

1. We have audited the accompanying standalone Financial Results of Small Industries Development Bank of India ("the Bank") for the quarter and year ended 31<sup>st</sup> March 2023 ('standalone Financial Results') attached herewith, being submitted by the Bank pursuant to the requirement of Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, these standalone Financial Results:
  - i. are presented in accordance with the requirements of Regulation 52 read with Regulation 63(2) of the Listing Regulations in this regard; and
  - ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India of the net profit and other financial information for the quarter and year ended 31<sup>st</sup> March 2023.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("the ICAI"). Our



responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone Financial Results, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

#### **Management responsibilities for the standalone financial results.**

4. These standalone Financial Results have been prepared on the basis of the audited standalone annual financial statements. The Bank's Management is responsible for the preparation of these standalone Financial Results that give a true and fair view of the net profit and other financial information in accordance with the Small Industries Development Bank of India General Regulations, 2000, and recognition and measurement principles laid down in the Accounting Standards notified by the Institute of Chartered Accountants of India, the RBI Guidelines and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.
5. In preparing the standalone Financial Results, the Management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.
6. Bank's Management is also responsible for overseeing the Bank's financial reporting process.





## Auditor's Responsibilities for the Audit of the standalone Financial Results

7. Our objectives are to obtain reasonable assurance about whether the standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone Financial Results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
  - Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If



we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the standalone Financial Results, including the disclosures, and whether the standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
  10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matters

11. These standalone Financial Results incorporate the relevant returns of 26 branches visited/audited by us including Head Office which covers 96.30% of Advances, 99.30% of deposits and 100% of Borrowings as on 31<sup>st</sup> March 2023 and 95.09% of Interest income on advances, 99.19% of interest expense on deposits and 100% of interest expense on borrowings for the year ended 31<sup>st</sup> March 2023. These branches have been selected in consultation with the Bank's management. In conduct of our audit, we have relied upon various information and returns received from remaining branches of the Bank not visited by us and generated through centralized data base at Head Office.
12. The standalone Financial Results includes the results for the quarter ended 31<sup>st</sup> March 2023, being the derived balancing figures between the standalone audited



figures in respect of the full financial year ended 31st March 2023 and the published standalone unaudited year to date figures upto the nine months ended 31st December 2022, of the current financial year which have only been reviewed and not subjected to audit by us

Our opinion on the standalone financial results is not modified in respect of above matters.

For Borkar & Muzumdar  
Chartered Accountants  
Firm's Registration No. 101569W

*DR Doshi*



Darshit Doshi  
Partner  
Membership No. 133755  
UDIN: 23133755BGQIYK2661

Place: Mumbai  
Date: 12<sup>th</sup> May 2023



**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

**Consolidated Financial Results for the Year Ended March 31, 2023**

(₹ crore)

Particulars	Year Ended	
	31.03.2023 [Audited]	31.03.2022 [Audited]
<b>1. Interest earned (a)+(b)+(c)+(d)</b>	<b>19,482</b>	<b>9,716</b>
(a) Interest/disc. on advances/ bills	15,918	7,990
(b) Income on investments	976	467
(c) Interest on balances with Reserve Bank of India and other inter bank funds	2,585	1,256
(d) Others	3	3
<b>2. Other Income</b>	<b>519</b>	<b>417</b>
<b>3. Total Income (1+2)</b>	<b>20,001</b>	<b>10,133</b>
<b>4. Interest Expended</b>	<b>13,157</b>	<b>6,363</b>
<b>5. Operating Expenses (i)+(ii)</b>	<b>842</b>	<b>616</b>
(i) Employees' cost	513	374
(ii) Other operating expenses	329	242
<b>6. Total Expenditure (4+5) excluding provisions and contingencies</b>	<b>13,999</b>	<b>6,979</b>
<b>7. Operating Profit before Provisions and Contingencies (3-6)</b>	<b>6,002</b>	<b>3,154</b>
8. Provisions (other than tax) and Contingencies [Net of write back]	854	378
9. Exceptional Items	-	(97)
<b>10. Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8+9)</b>	<b>5,148</b>	<b>2,679</b>
11. Tax expense [Net of DTA/DTL]	1,251	511
<b>12. Net Profit(+)/ Loss(-) from Ordinary Activities after tax (10-11)</b>	<b>3,897</b>	<b>2,168</b>
13. Extraordinary items (net of tax expense)	-	-
13.1 Profit/ Loss from Associates	34	(6)
<b>14. Net Profit (+)/ Loss (-) for the period (12-13)</b>	<b>3,931</b>	<b>2,162</b>
15. Paid-up equity share capital (Face Value ₹ 10 each)	569	569
16. Reserves excluding Revaluation Reserves	28,569	24,764
<b>17. Analytical Ratios</b>		
(i) Percentage of shares held by Government of India	20.85%	20.85%
(ii) Capital Adequacy Ratio (Under Basel I)	21.11%	26.12%
(iii) Earnings Per Share (EPS) (Basic & Diluted) (EPS) #	69.15	40.63
(iv) NPA Ratios		
a) Amount of Gross NPA	55.05	299.60
b) Amount of Net NPA	8.56	132.10
c)% of Gross NPA	0.01	0.13
d)% of Net NPA	0.00	0.06
(v) Return on Assets (after Tax) (annualised)	1.07%	0.94%
(vi) Net Worth	27,071	24,580
(vii) Outstanding Redeemable Preference Shares	-	-

(viii) Capital Redemption Reserve	-	-
(ix) Debenture Redemption Reserve	-	-
(x) Operating Margin	30.01%	31.12%
(xi) Net Profit Margin	19.66%	21.34%
(xii) Debt - Equity Ratio *	7.41	3.08
(xiii) Total Debts to Total Assets (%) *	45.68	27.15

# Not annualized

\* Debt denotes total Borrowings (excluding deposits)

**Statement of Assets and Liabilities:**

(₹ crore)

Particulars	As at 31.03.2023 [Audited]	As at 31.03.2022 [Audited]
<b>CAPITAL AND LIABILITIES</b>		
Capital	569	569
Reserves, Surplus and Funds	28,877	25,063
Deposits	1,99,946	1,70,704
Borrowings	2,00,658	75,712
Other Liabilities and Provisions	9,203	6,832
Deferred Tax Liability	-	-
<b>Total</b>	<b>4,39,253</b>	<b>2,78,880</b>
<b>ASSETS</b>		
Cash and Bank Balances	28,604	30,772
Investments	27,413	22,244
Loans & Advances	3,77,996	2,22,290
Fixed Assets	298	294
Other Assets	4,942	3,280
<b>Total</b>	<b>4,39,253</b>	<b>2,78,880</b>

**Statement of Cash flow:**

(₹ crore)

Particulars	31.03.2023	31.03.2022
	Audited	Audited
<b>1 Cash Flow from Operating Activities</b>		
Net Profit before tax as per P & L Account	5,149	2,679
Adjustments for:		
Depreciation	27	35
Provision for net depreciation in investments	24	7
Provisions made (net of write back)	917	425
Profit on sale of investments (net)	(827)	(562)
Profit on sale of fixed assets	(1)	-
Income received on Investments	(8)	(19)
Cash generated from operations	<b>5,281</b>	<b>2,565</b>
(Prior to changes in operating Assets and Liabilities)		
Adjustments for net changes in:		
Current assets	(1,493)	(170)
Current liabilities	6,492	8,169
Bills of Exchange	(518)	(13)
Loans & Advances	(1,55,199)	(52,406)
Net Proceeds of Bonds and Debentures & other borrowings	1,24,945	36,623
Deposits received	20,230	14,600

	(5,543)	6,803
Payment of Tax	(1,418)	(595)
<b>Net Cash flow from operating Activities</b>	<b>(1,680)</b>	<b>8,773</b>
2 Cash Flow from Investing Activities		
Net (Purchase)/Sale of fixed assets	(29)	(52)
Net (Purchase)/sale/redemption of Investments	1,623	(13,741)
Income received on Investments	6	48
<b>Net cash used in Investing Activities</b>	<b>1,600</b>	<b>(13,745)</b>
3 Cash flow from Financing Activities		
Proceeds from issuance of share capital & share premium	-	1,423
Dividend on Equity Shares & tax on dividend	(80)	(136)
<b>Net cash used in Financing Activities</b>	<b>(80)</b>	<b>1,287</b>
4 <b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(160)</b>	<b>(3,685)</b>
5 <b>Cash and Cash Equivalents at the beginning of the period</b>	<b>4,365</b>	<b>8,050</b>
6 <b>Cash and Cash Equivalents at the end of the period</b>	<b>4,205</b>	<b>4,365</b>
7 <b>Cash and cash equivalents at the end of the period includes</b>		
Cash in Hand	-	-
Current account balance with Bank	631	93
Mutual Funds	-	2,000
Deposits	3,574	2,272

**Notes:**

- 1) The above Consolidated Financial Results include financial results of the Bank and 3 Subsidiaries viz., Micro Units Development & Refinance Agency (MUDRA), SIDBI Venture Capital Limited (SVCL) and SIDBI Trustco Company Limited (STCL) and 5 Associates viz., Acuite Ratings Pvt Ltd (Erstwhile SMERA), India SME Asset Reconstruction Company Limited (ISARC), Delhi Financial Corporation (DFC), Receivables Exchange of India Limited (RXIL) and KITCO Limited.
- 2) The above financial results have been approved by the Board of Directors at their meeting held on May 12, 2023.
- 3) 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, 2022.
- 4) The financial results for the year ended March 31, 2023 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.
- 5) During the year ended March 31, 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 ₹253.38 crore as at March 31, 2023.
- 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) Floating provision is not considered for computation of net NPAs.
- 8) As per RBI's letter dated May 15, 2019, implementation of IND-AS has been deferred for AIFIs until further notice.
- 9) Previous period's figures have been regrouped / reclassified wherever necessary to conform to current period classification.
- 10) The above results have been subjected to Audit by the Statutory Auditors.

*PP Sehn*



Dated: May 12, 2023  
Place: Mumbai

By order of the Board

*[Signature]*

[Sivasubramanian Ramann]  
Chairman and Managing Director



- SIDBIOfficial

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*Borkar & Muzumdar*  
*Chartered Accountants*

Independent Auditor's report on the annual consolidated Financial Results of Small Industries Development Bank of India (SIDBI) pursuant to the Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

The Board of Directors

Small Industries Development Bank of India

**Opinion**

1. We have audited the accompanying Consolidated Financial Results of Small Industries Development Bank of India ("Parent" or "the Bank"), its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its associates for the year ended 31<sup>st</sup> March 2023 ("Consolidated Financial Results"), being submitted by the Bank pursuant to the requirement of Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, and based on consideration of reports of the other auditors on separate audited financial statements of the subsidiaries, the unaudited financial statements and the other financial information of the Associates as furnished by the management, these consolidated Financial Results:
  - i. include the annual audited financial results of the following entities;
    - Small Industries Development Bank of India (Parent)
    - Micro Units Development & Refinance Agency (MUDRA) (Subsidiary)
    - SIDBI Venture Capital Limited (SVCL) (Subsidiary)
    - SIDBI Trustee Company Limited (STCL) (Subsidiary)
  - ii. include the annual unaudited financial results of the following entities;
    - Acuite Ratings Pvt Ltd (erstwhile SMERA) (Associate)
    - India SME Asset Reconstruction Company Limited (ISARC) (Associate)
    - Delhi Financial Corporation (DFC) (Associate)
    - Receivables Exchange of India Limited (RXIL) (Associate)
    - KITCO Limited (Associate)



- iii. are presented in accordance with the requirements of Regulation 52 read with Regulation 63(2) of the Listing Regulations in this regard; and
- iv. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India of the consolidated net profit and other financial information of the Group and its associates for the year ended 31<sup>st</sup> March 2023.

### **Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Results' section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their report referred to in 'Other Matter' paragraph below, is sufficient and appropriate to provide a basis for our opinion.

### **Management responsibilities for the consolidated financial results.**

4. These Consolidated Financial Results have been prepared on the basis of the audited consolidated annual financial statements. The Bank's Management is responsible for the preparation of these Consolidated Financial Results that give a true and fair view of the consolidated net profit and other financial information of the Group including its associates in accordance with the Small Industries Development Bank of India General Regulations, 2000, and recognition and measurement principles laid down in the Accounting Standards notified by the Institute of Chartered Accountants of India, the RBI Guidelines and other accounting principles generally accepted in India and in compliance with the Listing Regulations. The respective management of the entities included in the Group and of its associates are responsible for the maintenance of adequate accounting records for safeguarding of the assets of the Group and its associates





and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the Consolidated Financial Results by the Management of the Bank, as aforesaid.

5. In preparing the Consolidated Financial Results, the respective Management of the entities included in the Group and of its associates are responsible for assessing the ability of the Group and its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate the respective entities in the Group or to cease operations, or has no realistic alternative but to do so.
6. The respective Management of the entities included in the Group and of its associates are responsible for overseeing the financial reporting process of the Group and of its associates.

#### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

7. Our objectives are to obtain reasonable assurance about whether the consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated Financial Results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and of its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/ financial information of the entities within the Group and its associates to express an opinion on the Consolidated Financial Results. We are responsible



for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

9. We communicate with those charged with governance of the Bank regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matters

11. These Consolidated Financial Results incorporate the relevant returns of 26 branches of the Bank visited/audited by us including Bank's Head Office which covers 96.30% of Advances, 99.30% of deposits and 100% of Borrowings of the Bank as on 31<sup>st</sup> March 2023 and 95.09% of Interest income on advances, 99.19% of interest expense on deposits and 100% of interest expense on borrowings of the Bank for the year ended 31<sup>st</sup> March 2023. These branches have been selected in consultation with the management of the Bank. In conduct of our audit, we have relied upon various information and returns received from remaining branches of the Bank not visited by us and generated through centralized data base at Bank's Head Office.
12. The Consolidated Financial Results include the audited financial results of three subsidiaries, whose financial statements/financial results/ financial information reflect total assets of Rs 38,585.53 crore as at 31<sup>st</sup> March 2023, total revenues of Rs 1,553.98 crore and total net profit after tax of Rs 580.73 crore for the year ended 31<sup>st</sup> March 2023 and net cash outflow amounting to Rs 291.85 crore for the year



ended on that date, as considered in the Consolidated Financial Results, which have been audited by other independent auditors, whose reports have been furnished to us by the management. Our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of such auditors and the procedures performed by us are as stated in section above.

13. The Consolidated Financial Results also include the Group's share of net profit of Rs. 33.81 crore for the year ended 31<sup>st</sup> March 2023, as considered in the Consolidated Financial Results, in respect of associates, whose financial statements have not been audited by us. These financial statements are unaudited and have been furnished to us by the Bank's Management and our opinion on the consolidated financial statement, in so far as it relates to the amounts and disclosures included in respect of these associates, is based solely on such unaudited financial information. We have relied on the management's written representation to us that the effect of the changes / adjustments, if any, required to be made to the reported numbers of these Associates consequent to their audit would not be material for the Group.

Our opinion on the consolidated Financial Results is not modified in respect of above matters.

For Borkar & Muzumdar  
Chartered Accountants  
Firm's Registration No. 101569W


Darshit Doshi  
Partner  
Membership No. 133755  
UDIN: 23133755BGQ1YL7238

Place: Mumbai  
Date: 12<sup>th</sup> May 2023



SIDBI/TRMV/Reg 54 (2) & (3)

मई /May 12, 2023

To,

प्रबंधक/The Manager

लिस्टिंग विभाग / Listing Department

नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड/National Stock Exchange of India Limited

मुंबई/ Mumbai-400 051

महोदया /महोदय,

Madam/ Sir

**विषय: सेबी (एलओडीआर) विनियम, 2015 के विनियम 54(2) और (3) के तहत सूचना**

**Sub: Intimations under regulation 54(2) & (3) of SEBI (LODR) Regulations, 2015**

सेबी, लिस्टिंग दायित्व और प्रकटीकरण आवश्यकता विनियम (एलओडीआर), 2015, विनियमों के विनियम 54(2)/(3) हम उल्लेख करते हैं कि सिडबी केवल "प्रतिभूति-रहित" बांड / डिबेंचर जारी करता है और सिडबी द्वारा जारी / सूचीबद्ध, कर-योग्य, प्रतिदेय, गैर-परिवर्तनीय सभी बांड / डिबेंचर "अप्रत्याभूत" प्रकृति के हैं, इसलिए इन ऋण प्रतिभूतियों पर सुरक्षा कवर "शून्य" है। Pursuant to Regulation no. 54(2) & (3) of SEBI, (LODR), Regulations, 2015 we mention that all Taxable, Redeemable, Non-Convertible Bond / Debenture(s) issued /listed by SIDBI are "UNSECURED" in nature, therefore, the Security Cover on these Debt Instruments is "NIL".

कृपया उपरोक्त प्रकटीकरण को अभिलिखित करें।

Please take above disclosure on your record.

कृते भारतीय लघु उद्योग विकास बैंक

For Small Industries Development Bank of India

(विष्णु कुमार साह /Vishnu Kumar Sah)

कंपनी सचिव / Company Secretary

बैंक हिन्दो में पत्राचार का स्वागत करता है।

भारतीय लघु उद्योग विकास बैंक

एग्रेससएमई विकास केन्द्र, सी - ११, जो वर्क, बान्द्रा कुर्ला कॉम्प्लेक्स, बान्द्रा (पूर्व), मुंबई - 400 051. दूरभाष: +91 22 6753 1100, फेक्स: +91 22 6755 1377

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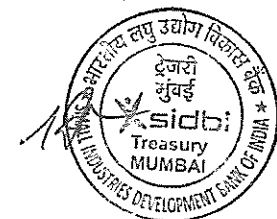
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**Annexure I- Format of Security Cover**

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	
Particulars	Description of Asset for which this Certificate Relate	Exclusive Charge	Exclusive Charge	PariPassu Charge	PariPassu Charge	PariPassu Charge	PariPassu Charge	Elimination (amount in Negative)	(Total C to H)	Related to only those items covered by this Certificate					Total Value (K+L+M+N)
		Related to only those items covered by this Certificate	Other Secured Debt	Debt for which this Certificate being issued	Assets shared by pari passu debt holder (includes debt for which this Certificate is issued & other Debt with Pari-passu charge)	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with paripassu charge)	Debt amount considered more than once (due to exclusive plus pari-passu charge)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Assets charged on Exclusive basis	Carrying value/book value for pari-passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)				
		Book Value	Book Value	Yes/ No	Book Value	Book Value	Relating to Column F								
<b>ASSETS</b>															
Property, Plant and Equipment															
Capital Work-inProgress															
Right of Use Assets															
Goodwill															
Intangible Assets															
Intangible Assets under Development															
Investments															
Loans															
Inventories															
Trade Receivables															
Cash and Cash Equivalents															
Balances other than Cash and Cash															
Others															
Total															
<b>LIABILITIES</b>															
Debt securities to which this certificate															
Debt securities to which this certificate															
Other Debt															
Subordinated Debt															
Borrowings															
Bank															
Debt Securities															
Others															
Trade Payables															
Lease Liabilities															
Provisions															
Others															
Total															
Cover on Book Value															
Cover on Book Value															
		Exclusive Security Cover Ratio	NIL		Pari-Passu Security Cover Ratio	NIL						NIL			

Note: SIDBI Issues ONLY "UNSECURED" Taxable, Redeemable, Non-Convertible Debentures / Bonds, therefore, Security created is "NIL"



**SIDBI/TRMV/52(7) & (7A)/****मई /May 12, 2023**

To,

प्रबंधक/The Manager

लिस्टिंग विभाग / Listing Department

नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड/National Stock Exchange of India Limited

मुंबई/ Mumbai-400 051

संदर्भ / Reference:

1. SIDBI Bond: " INE556F08KG3"- 7.59% SIDBI 2026-Series IX of FY 2022-23

31 मार्च, 2023 को समाप्त वित्तीय वर्ष के लिए (एलओडीआर) के विनियम सं० 52 (7) और 52 (7 ए) के तहत सूचना/Intimation under Regulation no. 52 (7) and 52 (7A) of LODR for the financial year ended at

March 31, 2023

महोदया /महोदय,

Madam/ Sir

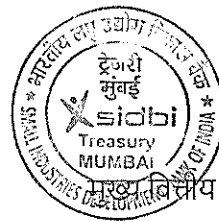
सेबी (एलओडीआर) विनियम, 2015 के विनियम सं० 52 (7) और 52 (7 ए), के तहत 31 मार्च, 2023 को समाप्त वित्तीय वर्ष के लिए आवश्यक अनुलग्नक संलग्न है। Pursuant to regulation nos. 52(7) and (7A) of SEBI (LODR), Regulations, 2015, required details are annexed as on March 31, 2023.

कृपया उपरोक्त प्रकटीकरण को अभिलिखित करें।

Please take above disclosure on your record.

कृते भारतीय लघु उद्योग विकास बैंक

For Small Industries Development Bank of India



(अजीत नाथ झा /Ajit Nath Jha)

मुख्य वित्तीय अधिकारी / Chief Financial Officer

बैंक हिन्दी में पत्राचार का स्वागत करता है।

भारतीय लघु उद्योग विकास बैंक

एमएमएमई विकास केंद्र, सी - ११, जी ब्लॉक, बान्द्रा कुर्ला कॉम्प्लेक्स, बान्द्रा (पूर्व), मुंबई - 400 051. दूरभाष: +91 22 6753 1100, फैक्स: +91 22 6755 1377

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MSME Development Centre, C-11, G-Block, Bandra-Kurla Complex, Bandra (E), Mumbai 400 051. Tel.: +91 22 6753 1100. Fax: +91 22 6755 1377

Toll Free No.: 1800 22 6753

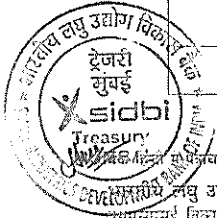
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**Annexure I**

**A. Statement of utilization of issue proceeds:**

Name of Issuer	ISIN	Mode of Fund Raising (Public Issue / Private Placement)	Type of Instrument	Date of Raising Funds	Amount Raised (` Cr.)	Funds Utilized (` Cr.)	Any Deviation (Yes / No)	If 8 is Yes Specify the purpose	Remarks, if any
1	2.	3.	4.	5.	6.	7.	8.	9.	10.
SIDBI	INE556F08K G3	निजी नियोजन / Private Placement	प्रतिदेय, कर-योग्य, गैर-परिवर्तनीय, गैर-प्राथमिकता क्षेत्र वाले अप्रतिभूत बांड / Redeemable, Taxable, Non-Convertible, Non-priority Sector Unsecured Bond	18-01-2023	5000	5000	No	NA	Nil
<b>कुल / Total</b>					<b>5000</b>	<b>5000</b>			



Small Industries Development Bank of India का स्वागत करता है।

Small Industries Development Bank of India

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**B. Statement of deviation/ variation in use of issue proceeds: Nil / Zero**

Name of Listed Entity	भारतीय लघु उद्योग विकास बैंक / Small Industries Development Bank of India	
Mode of Fund Raising	निजी नियोजन / Private Placement	
Type of Instrument	प्रतिदेय, कर-योग्य, गैर-परिवर्तनीय, गैर-प्राथमिकता क्षेत्र वाले अप्रतिभूत बांड / Redeemable, Taxable, Non-Convertible, Non-priority Sector Unsecured Bond	
Date of Raising Funds	Issue / Allotment Date	Issue size / In Rs Cr.
	18-01-2023	5000
Amount Raised	5000	
Report filed for Quarter Ended	31-03-2023	
Is there a Deviation / Variation in use of Funds Raised?	Nil / Zero	
Whether any approval is required to vary the objects of the issue stated in the Prospectus/ Offer Document?	लागू नहीं /NA	
If yes, details of the approval so required?		
Date of approval		
Explanation for the Deviation / Variation		
Comments of the Audit Committee after Review		
Comments of the Auditors, if any		
Objects for which funds have been raised and where there has been a deviation / variation, in the following table:		

Original Object	Modified Object if any	Original Allocation in ` Cr	Modified allocation, if any	Funds Utilized in ` Cr	Amount of Deviation for the Quarter according to	Remarks, if any



भारतीय लघु उद्योग विकास बैंक का स्वामित्व करता है।

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					applicable object (in ` Crore and in %)	
<p>एम.एस.एम.ई. को वित्तीय सहायता प्रदान करने के लिए या समय-समय पर संशोधित सिडबी अधिनियम, 1989 में निर्धारित किसी अन्य उद्देश्य के लिए दीर्घकालिक संसाधन जुटाना।</p> <p>To mobilize Long Term resources for providing Financial Assistance to MSMEs or for any other purpose as laid down in the SIDBI Act, 1989, as amended from time to time.</p>	NA	5000	NA	5000	Nil / Zero %	-

यह सूचित किया जाता है कि गैर-परिवर्तनीय डिबेंचर (एनसीडी) के मुद्दे से आय के उपयोग में कोई यथेष्ट विपथन नहीं है और इसका उपयोग प्रस्ताव दस्तावेज़ / सूचना ज्ञापन (ओं) में उल्लिखित उद्देश्यों के लिए किया गया है।

This is to inform that there is no material deviation in the use of the proceeds from the issue of Non-Convertible Debentures (NCDs) and same have been utilized for the objects stated in the Offer Document / Information Memorandum (s).



भारतीय लघु उद्योग विकास बैंक

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