



## INDEPENDENT AUDITOR'S REPORT

To the Branch Management Board of Deutsche Bank AG, India Branches

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the accompanying financial statements of Deutsche Bank AG, India Branches ("the Bank"), which comprise the Balance Sheet as at March 31, 2025, the Profit and Loss account and the Statement of Cash Flow for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Banking Regulation Act, 1949 as well as the Companies Act, 2013 ("the Act") and circulars and guidelines issued by Reserve Bank of India ("RBI"), to the extent applicable, in the manner so required by banking companies and give a true and fair view and are in conformity with the applicable accounting standards prescribed under section 133 of the Companies Act, 2013 ("the Act") read with Companies (Accounting Standards) Rules, 2021 and other accounting principles generally accepted in India, of the state of affairs of the Bank as at March 31, 2025, its profit and its cash flows for the year ended on that date.

#### Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' 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 financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### Information Other than the Financial Statements and Auditor's Report Thereon

The Bank's Management Board is responsible for the other information. The other information comprises the Basel III- Pillar III Disclosures but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard

#### Responsibilities of Branch Management Board for the Financial Statements

The Branch Management Board of the Bank is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Bank in accordance with the applicable accounting standards prescribed under section 133 of the Act read with Companies (Accounting Standards) Rules, 2021, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by RBI from time to time ("RBI Guidelines") and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act 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 the 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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 management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

Those Charged with Governance are also responsible for overseeing the Bank's financial reporting process.

#### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

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 financial statements, 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. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Bank has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of 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 financial statements 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

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 Matter

The financial statements of the Bank for the year ended March 31, 2024, were audited by Mukund M Chitale & Co. and Batliboi & Purohit, the joint statutory auditors of the Bank whose report dated June 25, 2024 expressed an unmodified opinion on those statements.

Our opinion is not modified in respect of this matter.



### Report on Other Legal and Regulatory Requirements

1. The Balance sheet, the Profit and Loss Account and the Cash flow Statement for the year ended March 31, 2025, have been drawn up in accordance with the applicable accounting standards prescribed under section 133 of the Act read with Companies (Accounting Standards) Rules, 2021, the relevant provisions of the Banking Regulation Act, 1949, RBI Guidelines and other accounting principles generally accepted in India.
2. As required by sub section (3) of Section 30 of the Banking Regulation Act, 1949, we report that:
  - a) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit and have found them to be satisfactory;
  - b) The transactions of the Bank, which have come to our notice, have been within the powers of the Bank; and
  - c) The financial accounting systems of the Bank are centralized and therefore, accounting returns for the purpose of preparing financial statements are not required to be submitted by its branches; we have visited 4 branches for the purpose of our audit.
3. As required by Section 143(3) of the Act and as per the requirement of RBI circular no DOS.ARG.No6269/08.91.002/2019-20 dated March 17, 2020 for appointment of Statutory Central Auditors in Foreign Banks operating in India, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Bank so far as it appears from our examination of those books of accounts;
  - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Accounting Standards) Rules, 2021, to the extent they are not inconsistent with the guidelines prescribed by RBI;
  - (e) In our opinion, there are no material financial transactions or matters that have an adverse effect on the functioning of the Bank;
  - (f) The requirement of section 164(2) of the Act is not applicable to the Bank considering it is a branch of Deutsche Bank AG, which is incorporated with limited liability in Germany;
  - (g) With respect to the adequacy of the internal financial controls with reference to these financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure" to this report;
  - (h) In our opinion, the entity being a banking company, provisions of section 197 read with Schedule V of the Act are not applicable to the Bank for the year ended March 31, 2025; and;
  - (i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Bank has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Schedule 12 - Contingent Liabilities and note 4(o)(v) and 4(p) of Schedule 18 to the financial statements;
    - ii. The Bank has made provisions, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on the long-term contracts including derivative contracts- refer Schedule 5 and note 4(g) and note 4(o)(v) of Schedule 18 to the financial statements;
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Bank;
    - iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the note 4(o)(x) to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Bank to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Bank ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
    - (b) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the note 4(o)(x) to the financial statements, no funds have been received by the Bank from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Bank shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
    - (c) Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
  - v. Reporting requirement pursuant to Rule 11(f) of the Companies (Audit and Auditors) Rules, 2014, are not applicable to the Bank since this is a branch of Deutsche Bank AG, which is incorporated with limited liability in Germany.
  - vi. Based on our examination, which included test checks, the Bank has used accounting softwares for maintaining its books of account which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with, during the period for which it was enabled. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

**For Mukund M Chitale & Co.**  
 Chartered Accountants  
 ICAI Firm Registration Number: 106655W

**Nilesh RS Joshi**  
 Partner  
 Membership Number: 114749  
 ICAI UDIN: 25114749BMILVR7159

Place: Mumbai  
 Date: June 30, 2025

**For Kalyaniwalla & Mistry LLP**  
 Chartered Accountants  
 ICAI Firm Registration Number: 104607W/W100166

**Roshni R. Marfatia**  
 Partner  
 Membership Number: 106548  
 ICAI UDIN: 25106548BMKSIQ19003

Place: Mumbai  
 Date: June 30, 2025



## ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF DEUTSCHE BANK AG, INDIA BRANCHES

### Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to financial statements of Deutsche Bank AG, India Branches ("the Bank") as of March 31, 2025 in conjunction with our audit of the financial statements of the Bank for the year ended on that date.

#### Management's Responsibility for Internal Financial Controls

The Bank's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Bank considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Bank's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

#### Auditor's Responsibility

Our responsibility is to express an opinion on the Bank's internal financial controls with reference to these financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to these financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to these financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to these financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Bank's internal financial controls with reference to these financial statements.

#### Meaning of Internal Financial Controls with Reference to these Financial Statements

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the bank; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the bank are being made only in accordance with authorisations of management and directors of the Bank; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the bank's assets that could have a material effect on the financial statements.

#### Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### Opinion

In our opinion, the Bank has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Bank considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

#### For Mukund M Chitale & Co.

Chartered Accountants  
ICAI Firm Registration Number: 106655W

#### Nilesh RS Joshi

Partner  
Membership Number: 114749  
ICAI UDIN: 25114749BMILVR7159

Place: Mumbai  
Date: June 30, 2025

#### For Kalyaniwalla & Mistry LLP

Chartered Accountants  
ICAI Firm Registration Number: 104607W/W100166

#### Roshni R. Marfatia

Partner  
Membership Number: 106548  
ICAI UDIN: 25106548BMKSIQI9003

Place: Mumbai  
Date: June 30, 2025



<b>Balance Sheet as on 31 March 2025</b>				<b>Profit and Loss Account for the year ended 31 March 2025</b>			
In thousands of Indian Rupees				In thousands of Indian Rupees			
Particulars	Schedule	31 March 2025	31 March 2024	Particulars	Schedule	Year ended 31 March 2025	Year ended 31 March 2024
<b>Capital and Liabilities</b>				<b>Income</b>			
Capital	1	136,020,289	84,431,087	Interest Earned	13	103,585,788	97,230,885
Reserves and Surplus	2	190,544,470	158,456,731	Other Income	14	20,565,508	15,108,234
Deposits	3	931,866,030	769,934,954	<b>Total</b>		<b>124,151,296</b>	<b>112,339,119</b>
Borrowings	4	169,690,523	251,092,322	<b>Expenditure</b>			
Other Liabilities and Provisions	5	244,800,600	188,432,928	Interest Expended	15	41,456,211	39,981,407
<b>Total</b>		<b>1,672,921,912</b>	<b>1,452,348,022</b>	Operating Expenses	16	31,821,963	32,132,211
<b>Assets</b>				Provisions and Contingencies	17	20,172,957	20,456,895
Cash and Balances with Reserve Bank of India	6	167,343,467	71,148,589	<b>Total</b>		<b>93,451,131</b>	<b>92,570,513</b>
Balances with Banks and Money at Call and Short Notice	7	15,521,617	57,093,319	<b>Profit/ (Loss)</b>			
Investments	8	630,516,115	592,359,258	Net profit for the year		30,700,165	19,768,606
Advances	9	674,205,697	602,406,721	Profit brought forward		8,614,333	28,073,763
Fixed Assets	10	2,122,934	2,106,403	<b>Total</b>		<b>39,314,498</b>	<b>47,842,369</b>
Other Assets	11	183,212,082	127,233,732	<b>Appropriations</b>			
<b>Total</b>		<b>1,672,921,912</b>	<b>1,452,348,022</b>	Transfer to statutory reserve		7,675,041	4,942,152
Contingent liabilities	12	18,454,544,716	13,837,698,417	Transfer to/(from) investment fluctuation reserve		2,339,428	2,210,179
Bills for collection		900,613,686	439,842,119	Transfer to/(from) investment reserve		-	5,019,439
Significant accounting policies and notes to the financial statements	18			Transfer to remittable surplus retained for CRAR requirements		7,596,836	27,056,266
The accompanying notes form an integral part of this Balance Sheet				Remittances to Head Office made during the year		-	-
				Balance carried over to Balance Sheet		21,703,193	8,614,333
				<b>Total</b>		<b>39,314,498</b>	<b>47,842,369</b>
				Significant accounting policies and notes to the financial statements	18		
				The accompanying notes form an integral part of this Profit and Loss Account			

This is the Balance Sheet referred to in our report of even date.

This is the Profit and Loss Account referred to in our report of even date.

For **Mukund M Chitale & Co.**  
Chartered Accountants  
Firm Registration Number: 106655W

For **Kalyaniwalla & Mistry LLP**  
Chartered Accountants  
Firm Registration No.: 104607W/W100166

For **Deutsche Bank AG, India Branches**

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**Nilesh Joshi**  
Partner  
Membership No. : 114749

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**Roshni Marfatia**  
Partner  
Membership No. : 106548

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**Kaushik Shaparia**  
Chief Executive Officer - India

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**Deepa Dev**  
Chief Financial Officer - India

Place: Mumbai  
Date : 30 June 2025

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**Cash Flow Statement for the year ended 31 March 2025**

In thousands of Indian Rupees

Particulars	31 March 2025	31 March 2024
<b>Cash Flow from operating activities</b>		
Net profit before Taxes	51,640,073	36,516,540
<b>Adjustment for:</b>		
Depreciation and amortisation for the year	641,420	656,649
Profit / (Loss) on revaluation of investments (net)	(10,572,572)	(11,883,142)
Provision for loan loss (net)	(1,162,501)	(6,563,570)
Provision for contingent credit exposures	(21,913)	25,684
Bad-debts written off	2,606,005	8,069,511
Provision for country risk	33,335	(108,432)
Provision for standard assets	(2,072,580)	2,050,913
Other Provisions	(22,931)	(3,545)
(Profit)/Loss on sale of fixed assets (net)	(2,006)	410
	<u>41,066,330</u>	<u>28,761,018</u>
<b>Adjustment for:</b>		
Increase / (Decrease) in deposits	161,931,076	69,238,134
Increase / (Decrease) in other liabilities and provisions	58,451,763	(15,267,882)
(Increase) / Decrease in investments	(26,196,711)	(112,081,657)
(Increase) / Decrease in advances	(73,242,480)	(31,951,806)
(Increase) / Decrease in other assets	(57,478,752)	5,080,559
	<u>104,531,226</u>	<u>(56,221,634)</u>
Income tax paid	(19,439,506)	(17,585,273)
<b>Net cash flow from / (used in) operating activities (A)</b>	<u><b>85,091,720</b></u>	<u><b>(73,806,907)</b></u>
<b>Cash flows from investing activities</b>		
(Purchase)/Maturity of HTM Investments		
Purchase of fixed assets	(465,568)	(877,511)
Capital Work-in-progress (Increase)/ Decrease	(193,365)	13,756
Proceeds from sale of fixed assets	2,986	598
<b>Net cash flow from/(used in) investing activities (B)</b>	<u><b>(655,947)</b></u>	<u><b>(863,157)</b></u>
<b>Cash flows from financing activities</b>		
Increase in Capital	51,589,202	-
Increase / (Decrease) in borrowings (net)	(81,401,799)	58,233,167
<b>Net cash flow from/(used in) financing activities (C)</b>	<u><b>(29,812,597)</b></u>	<u><b>58,233,167</b></u>
<b>Net Increase / (Decrease) in cash and cash equivalents (A+B+C)</b>	<u><b>54,623,176</b></u>	<u><b>(16,436,897)</b></u>
Cash and cash equivalents at beginning of the year	128,241,908	144,678,805
Cash and cash equivalents at end of the year	<u>182,865,084</u>	<u>128,241,908</u>
<b>Net Increase / (Decrease) in cash and cash equivalents</b>	<u><b>54,623,176</b></u>	<u><b>(16,436,897)</b></u>
<b>Notes on cash flow statement</b>		
1. Cash and balances with Reserve Bank of India	167,343,467	71,148,589
Balances with banks and money at call and short notice	15,521,617	57,093,319
<b>Cash and cash equivalents at end of the year</b>	<u><b>182,865,084</b></u>	<u><b>128,241,908</b></u>
2. The above cash flow statement has been prepared under the indirect method set out in Accounting Standard 3 specified under Section 133 of the Companies Act, 2013, read with of the Companies (Accounts) Rules, 2014.		

This is the Cash Flow Statement referred to in our report of even date.

For **Mukund M Chitale & Co.**  
Chartered Accountants  
Firm Registration Number: 106655W

For **Kalyaniwalla & Mistry LLP**  
Chartered Accountants  
Firm Registration No.: 104607W/W100166

For **Deutsche Bank AG, India Branches**

**Nilesh Joshi**  
Partner  
Membership No. : 114749

**Roshni Marfatia**  
Partner  
Membership No. : 106548

**Kaushik Shaparia**  
Chief Executive Officer - India

**Deepa Dev**  
Chief Financial Officer - India

Place: Mumbai  
Date : 30 June 2025

Place: Mumbai  
Date : 30 June 2025

Place: Mumbai  
Date : 30 June 2025

Place: Mumbai  
Date : 30 June 2025



Schedules forming part of the Balance Sheet as on 31 March 2025

In thousands of Indian Rupees

Particulars	31 March 2025	31 March 2024	Particulars	31 March 2025	31 March 2024
<b>Schedule 1 - Capital</b>			<b>Schedule 3 - Deposits</b>		
Amount of deposit with Reserve Bank of India (at face value) under Section 11 (2) (b) of the Banking Regulation Act, 1949	49,983,460	46,500,000	<b>1 (a) Demand deposits</b>		
An amount of Rs 483,460 (Previous year: Rs NIL) (face value) out of the amount held as deposit under Section 11(2) of the Banking Regulation Act, 1949 has been designated as credit risk mitigation (CRM) for offsetting of non-centrally cleared derivative exposures to Head Office (including overseas branches), and is not reckoned for regulatory capital and any other statutory requirements.			i. From banks	31,906,917	25,387,771
<b>Head Office Account</b>			ii. From others	357,103,890	357,672,374
Opening Balance	84,431,087	84,431,087		<b>389,010,807</b>	<b>383,060,145</b>
(including start-up capital of Rs 2 million and remittances from Head office)			<b>(b) Savings bank deposits</b>	<b>42,712,103</b>	<b>35,439,725</b>
Additions during the year	51,128,752	-	<b>(c) Term deposits</b>		
	<b>135,559,839</b>	<b>84,431,087</b>	i. From banks	67,326	67,326
			ii. From others	500,075,794	351,367,758
				<b>500,143,120</b>	<b>351,435,084</b>
			<b>Total</b>	<b>931,866,030</b>	<b>769,934,954</b>
			<b>2 (i) Deposits of branches in India</b>	<b>931,866,030</b>	<b>769,934,954</b>
			<b>(ii) Deposits of branches outside India</b>	-	-
			<b>Total</b>	<b>931,866,030</b>	<b>769,934,954</b>
			Deposits include lien marked deposits of Rs 22,191,902 thousand (Previous Year Rs 26,951,867 thousand)		
			<b>Schedule 4 - Borrowings</b>		
<b>Interest Free Fund for CRM purpose</b>			<b>1 Borrowings in India</b>		
Opening balance	-	-	(a) Reserve Bank of India	-	-
Additions during the year	451,788	-	(b) Other Banks	-	50,557
Exchange rate movement	8,662	-	(c) Other institutions and agencies	161,199,467	232,937,852
	<b>460,450</b>	-		<b>161,199,467</b>	<b>232,988,409</b>
<b>Total</b>	<b>136,020,289</b>	<b>84,431,087</b>	<b>2 Borrowings outside India</b>		
			Other Banks	8,491,056	18,103,913
				<b>8,491,056</b>	<b>18,103,913</b>
			<b>Total</b>	<b>169,690,523</b>	<b>251,092,322</b>
			<b>Secured borrowings included in 1 and 2 above</b>	<b>84,199,467</b>	<b>153,687,852</b>
			<b>Schedule 5 - Other Liabilities and Provisions</b>		
<b>Schedule 2 - Reserves and Surplus</b>			<b>1 Bills payable</b>	2,869,588	4,647,892
<b>1 Statutory reserve</b>			<b>2 Inter-office adjustments - branches in India (net)</b>	29,974	1,490
Opening Balance	48,376,378	43,434,226	<b>3 Interest accrued</b>	12,008,199	11,508,992
Additions during the year:			<b>4 Others (including provisions) (Refer Schedule 18 Note-4 d i - Standard Asset Provision) (Refer Schedule 18 Note - 4 o xii - Derivative MTM - Rs. 172,328,088 thousand (Previous year Rs. 109,465,481 thousand))</b>	229,892,839	172,274,554
Additions : Transfer from Profit and Loss Account	7,675,041	4,942,152		<b>244,800,600</b>	<b>188,432,928</b>
	<b>56,051,419</b>	<b>48,376,378</b>	<b>Schedule 6 - Cash and Balances with Reserve Bank of India</b>		
<b>2 Capital reserve</b>			<b>1 Cash in hand (including foreign currency notes)</b>	106,093	91,334
Opening Balance	360,607	360,607	<b>2 Balances with Reserve Bank of India</b>		
Additions during the year	-	-	(a) in current account	36,927,374	39,247,255
	<b>360,607</b>	<b>360,607</b>	(b) in other accounts	130,310,000	31,810,000
<b>3 Investment fluctuation reserve</b>				<b>167,343,467</b>	<b>71,148,589</b>
Opening Balance	11,847,185	9,637,006	<b>Schedule 7 - Balances with Banks and Money at Call and Short Notice</b>		
Additions/(Deductions) : Transfer from/(to) Profit and Loss Account (Refer Schedule 18 Note-4 a ii and 4 c ii)	2,339,428	2,210,179	<b>1 In India</b>		
	<b>14,186,613</b>	<b>11,847,185</b>	(a) Balances with banks		
<b>4 Investment reserve</b>			i. in current accounts	540,263	526,056
Opening Balance	5,019,439	-	ii. in other deposit accounts	552,500	552,500
Additions/(Deductions) : Transfer to General reserve (Refer Schedule 18 Note-4 a ii)	(5,019,439)	5,019,439	(b) Money at call and short notice		
	-	<b>5,019,439</b>	i. with banks	-	-
<b>5 General reserve</b>			ii. with other institutions	-	53,728,686
Opening Balance	-	-	<b>2 Outside India</b>		
Additions during the year (net of taxes) (Refer Schedule 18 Note-4 a ii)	6,297,998	-	(a) in current accounts	14,428,854	2,286,077
	<b>6,297,998</b>	-	(b) in deposit accounts	-	-
<b>6 AFS reserve</b>			(c) Money at call and short notice	-	-
Opening Balance	-	-		<b>15,521,617</b>	<b>57,093,319</b>
Additions during the year (net of taxes) (Refer Schedule 18 Note-4 a ii)	109,015	-			
	<b>109,015</b>	-			
<b>7 Balance in Profit and Loss Account</b>	<b>21,703,193</b>	<b>8,614,333</b>			
<b>8 Remittable Surplus retained for CRAR requirements</b>					
Opening Balance	84,238,789	57,182,523			
Additions : Transfer from Profit and Loss Account	7,596,836	27,056,266			
	<b>91,835,625</b>	<b>84,238,789</b>			
<b>Total</b>	<b>190,544,470</b>	<b>158,456,731</b>			



**Schedules forming part of the Balance Sheet as on 31 March 2025**

In thousands of Indian Rupees

Particulars	31 March 2025	31 March 2024	Particulars	31 March 2025	31 March 2024
<b>Schedule 8 - Investments</b>			<b>2 Other Fixed Assets (including furniture and fixtures)</b>		
<b>(1) Investments in India in:</b>			<b>(a) Cost as on 31st March of the preceding year</b>		
1 Government securities	586,510,628	581,303,029		5,394,649	4,596,601
2 Other approved securities	-	-	<b>(b) Additions during the year</b>		
3 Shares	1,278,197	519,103		464,604	801,020
4 Debentures and bonds	2,901,694	7,935,783	<b>(c) Deductions during the year</b>		
5 Others (Includes Security Receipts, Pass Through Certificates, Commercial Papers)	16,768,707	4,174,067		(121,025)	(2,972)
Gross Investments in India	<b>607,459,226</b>	<b>593,931,982</b>	<b>(d) Accumulated depreciation to date (Refer Schedule 18 Note-4 n vii)</b>		
Less: Provision for depreciation and NPI*	(443,309)	(1,572,724)		(3,977,784)	(3,497,724)
<b>Total</b>	<b>607,015,917</b>	<b>592,359,258</b>	<b>Net Block</b>		
<b>(2) Investments outside India in:</b>				<b>1,760,444</b>	<b>1,896,925</b>
1 Government securities	23,500,198	-	<b>3 Capital Work-in-progress</b>		
Less: Provision for depreciation and NPI*	-	-		302,692	109,327
<b>Total</b>	<b>23,500,198</b>	<b>-</b>	<b>Total</b>		
<b>Total Investments (Refer Schedule 18 Note-4 n i)</b>				<b>2,122,934</b>	<b>2,106,403</b>
* amount of 31 March 2025 represents provisions for NPI			<b>Schedule 11 - Other Assets</b>		
<b>Schedule 9 - Advances</b>			<b>1 Inter-office adjustments - branches in India (net)</b>		
1 (a) Bills purchased and discounted	81,168,550	96,136,040		-	-
(b) Cash credits, overdrafts and loans repayable on demand	312,250,951	245,679,170	<b>2 Interest accrued</b>		
(c) Term loans	280,786,196	260,591,511		11,219,521	9,765,106
<b>Total</b>	<b>674,205,697</b>	<b>602,406,721</b>	<b>3 Tax paid in advance / tax deducted at source (net of provision for taxation)</b>		
2 (a) Secured by tangible assets (includes advances against book debts)	372,043,138	346,317,803		5,934,842	5,948,414
(b) Covered by bank / Government guarantees	11,941,721	13,597,821	<b>4 Stationery and stamps</b>		
(c) Unsecured	290,220,838	242,491,097		1,242	1,213
<b>Total</b>	<b>674,205,697</b>	<b>602,406,721</b>	<b>5 Others (including deferred tax - Refer Schedule 18 Note - 4 n v) (Refer Schedule 18 Note - 4 o xii Derivative MTM - Rs. 113,521,969 thousand (Previous year Rs. 65,937,342 thousand))</b>		
3.1 Advances in India				<b>183,212,082</b>	<b>127,233,732</b>
(a) Priority sector	156,767,188	139,354,271	Others includes deposits placed with NABARD/SIDBI/NHB, etc. on account of shortfall in priority sector targets Rs 10,947 thousand (previous year: Rs 34,165 thousand)		
(b) Public sector	9,685,131	47,446,730	<b>Schedule 12 - Contingent Liabilities</b>		
(c) Banks	90,507	291,860	<b>1 Claims against the Bank not acknowledged as debts (including tax related matters)</b>		
(d) Others	507,662,871	415,313,860		9,644,837	8,727,605
<b>Total</b>	<b>674,205,697</b>	<b>602,406,721</b>	<b>2 Liability on account of outstanding foreign exchange contracts</b>		
3.2 Advances outside India	-	-		8,156,512,193	5,653,721,473
<b>Total Advances (3.1+3.2) Total</b>	<b>674,205,697</b>	<b>602,406,721</b>	<b>3 Guarantees given on behalf of constituents</b>		
<b>Schedule 10 - Fixed Assets</b>			<b>(a) In India</b>		
<b>1 Premises (including leasehold improvements)</b>				218,891,752	285,056,304
(a) Cost as on 31st March of the preceding year	1,434,371	1,364,332	<b>(b) Outside India</b>		
(b) Additions during the year	964	76,491		36,140,127	56,909,546
(c) Deductions during the year	(1,517)	(6,452)	<b>4 Acceptances, endorsements and other obligations</b>		
(d) Accumulated depreciation to date (Refer Schedule 18 Note-4 n vii)	(1,374,020)	(1,334,220)		9,929,514	25,274,136
<b>Net Block</b>	<b>59,798</b>	<b>100,151</b>	<b>5 Bills rediscounted</b>		
				-	-
			<b>6 Other Items for which the Bank is contingently liable</b>		
			<b>(a) Swaps/Forward Rate Agreement</b>		
				7,340,164,779	5,821,285,929
			<b>(b) Options</b>		
				2,588,557,986	1,888,424,133
			<b>(c) Futures</b>		
				-	-
			<b>(d) Other items</b>		
				94,703,528	98,299,291
			<b>Total</b>		
				<b>18,454,544,716</b>	<b>13,837,698,417</b>



**Schedules forming part of the Profit and Loss Account for the year ended 31 March 2025**

In thousands of Indian Rupees

Particulars	Year ended 31 March 2025	Year ended 31 March 2024	Particulars	Year ended 31 March 2025	Year ended 31 March 2024
<b>Schedule 13 - Interest Earned</b>			<b>Schedule 16 - Operating Expenses</b>		
1 Interest/discounts on advances/bills	57,325,387	57,013,134	1 Payments to and provisions for employees (Refer Schedule 18 Note-4 n ii) (net of cost recoveries)	7,409,357	7,221,308
2 Income on investments	39,983,836	34,296,236	2 Rent, taxes and lighting (net of cost recoveries) (Refer Schedule 18 Note-4 n vi)	857,528	829,339
3 Interest on balances with Reserve Bank of India and other interbank funds	5,925,362	5,563,650	3 Printing and stationery	42,443	46,766
4 Others	351,203	357,865	4 Advertisement and publicity	131,097	94,031
<b>Total</b>	<b>103,585,788</b>	<b>97,230,885</b>	5 Depreciation on Bank's property	641,420	656,649
<b>Schedule 14 - Other Income</b>			6 Auditors' fees and expenses	8,400	5,900
1 Commission, exchange and brokerage (net) (including custodial and depository income)	4,703,444	6,174,631	7 Law charges	112,606	87,293
2 Profit / (Loss) on sale of investments (net)	3,391,651	(81,007)	8 Postage, telegrams, telephones, etc.	264,966	281,579
3 Profit / (Loss) on revaluation of investments (net)	11,833,780	12,121,542	9 Repairs and maintenance	737,246	719,100
4 Profit / (Loss) on sale of fixed assets (net)	2,006	(410)	10 Insurance	1,293,897	1,181,694
5 Profit / (Loss) on exchange transactions (net)	(2,080,543)	(5,001,686)	11 Head office charges	2,705,800	2,512,957
6 Miscellaneous Income / (Loss) (Refer Schedule 18 Note - 4 o xiii)	2,715,170	1,895,164	12 Other expenditure (net of cost recoveries) (Refer Schedule 18 Note - 4 o xiii)	17,617,203	18,495,595
<b>Total</b>	<b>20,565,508</b>	<b>15,108,234</b>	<b>Total</b>	<b>31,821,963</b>	<b>32,132,211</b>
<b>Schedule 15 - Interest Expended</b>			<b>Schedule 17 - Provision and Contingencies</b>		
1 Interest on deposits	28,495,467	26,532,916	1 Provision for loan loss (net)	(1,162,501)	(6,563,570)
2 Interest on Reserve Bank of India and other interbank borrowings (including from other money market participants)	12,957,988	13,405,744	2 Provision / (write back) for contingent credit exposures	(21,913)	25,684
3 Others	2,756	42,747	3 Provision / (write back) for standard assets	(2,072,580)	2,050,913
<b>Total</b>	<b>41,456,211</b>	<b>39,981,407</b>	4 Provision / (write back) for country risk	33,335	(108,433)
			5 Bad debts written off	2,606,005	8,069,511
			6 Provision / (write back) for Non Performing investments	(126,366)	238,400
			7 Other Provisions (net)	(22,931)	(3,544)
			8 Provision for taxation:		
			(a) Current tax	19,453,078	15,821,395
			(b) Deferred tax (Refer Schedule 18 Note-4 n v)	1,486,830	926,539
			<b>Total</b>	<b>20,172,957</b>	<b>20,456,895</b>

**Schedule 18: Notes forming part of the financial statements of the India Branches**

For the year ended 31 March 2025

**1. Background**

The accompanying financial statements for the year ended 31 March 2025 comprise accounts of the India Branches of Deutsche Bank AG (the 'Bank') which is incorporated in Germany with limited liability.

**2. Basis of preparation and use of estimates**

The financial statements have been prepared and presented under the historical cost convention and on accrual basis of accounting, unless otherwise stated, and are in accordance with the generally accepted accounting principles and statutory provisions prescribed under the Banking Regulation Act, 1949, circulars and guidelines issued by the Reserve Bank of India ('RBI') and Accounting Standards ('AS') specified under section 133 of the Companies Act 2013, read with the Companies (Accounting Standards) Rules 2021 to the extent applicable and conform to the statutory requirements prescribed by the RBI from time to time and current practices prevailing within the banking industry in India.

The preparation of the financial statements in conformity with the generally accepted accounting principles requires Management to make estimates and assumptions that affect the reported amounts of assets, liabilities (including contingent liabilities), revenues and expenses as at the date of the financial statements. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to the accounting estimates is recognised prospectively in the current and future periods.





### Schedule 18: Notes forming part of the financial statements of the India Branches (Continued)

For the year ended 31 March 2025

#### 3. Significant accounting policies

##### a. Foreign currency translation

Monetary foreign currency assets, liabilities, and contingent liabilities on account of guarantees, endorsements and other outstandings are translated at the Balance Sheet date at rates notified by the Foreign Exchange Dealers Association of India ('FEDAI'). Revenue and expenses in foreign currency are translated at the rates prevailing on the date of the transaction. Exchange difference arising on foreign exchange transactions settled during the year are recognized in the Profit and Loss Account. This includes revaluation on account of interest-free funds received from Head Office and held with RBI under 11(2)(b)(i) of the Banking Regulation Act, 1949 ('BR Act') as Credit Risk Mitigation (CRM) for offsetting non-centrally cleared derivative transactions of foreign bank branches in India with their Head Office. Profits/losses resulting from year-end revaluations are included in the Profit and Loss Account.

##### b. Investments

- i. Investments are classified under three categories, viz., Held to Maturity (HTM), Available for Sale (AFS) and Fair Value through Profit and Loss (FVTPL) in accordance with RBI Master Direction - Classification, Valuation and Operation of Investment Portfolio of Commercial Banks (Directions), 2023 dated September 12, 2023. FVTPL portfolio is further classified into FVTPL-Held for Trading (HFT) and FVTPL-Others. The classification of the investment is decided by the Bank at the time of acquisition. However, for disclosure in the Balance Sheet, these Investments are classified as Investments in India & Outside India. These are further classified as Government securities, Other approved securities, Shares, Debentures and bonds, Subsidiaries and /or joint ventures and Others. These are valued in accordance with extant RBI guidelines.
- ii. Investments that are acquired with the intention and objective to collect the contractual cash flows & the contractual terms of the security gives rise to cash flows that are solely payment of principal and interest on principal outstanding ('SPPI criterion') shall be classified under HTM. Investments that are held with the objective that is achieved by both collecting contractual cash flows & selling securities and contractual terms of the security meets SPPI criterion shall be classified under AFS. Investments that do not qualify for inclusion in HTM or AFS shall be classified under FVTPL.
- iii. All investments are measured at fair value on initial recognition. Unless facts and circumstances suggest that the fair value is materially different from the acquisition cost, it shall be presumed that the acquisition cost is the fair value. Any premium/discount on debt securities that meet the SPPI criterion is amortized over the remaining life of the instrument on a straight-line basis. The amortised amount for the period shall be reflected in the financial statements under item Schedule 13.2 with a contra in Schedule 8.
- iv. Securities held in HTM shall be carried at cost and shall not be marked to market (MTM) after initial recognition. Profit/loss on sale of HTM securities is appropriated to Capital Reserve net of income tax and statutory reserve.
- v. Investments held as AFS are fair valued at least quarterly basis. The valuation gains and losses across all performing investments, irrespective of classification (i.e., Government securities, Other approved securities, Bonds and Debentures, etc.), held under AFS shall be aggregated. The net appreciation or depreciation (net of deferred tax) shall be directly credited or debited to a reserve named AFS-Reserve without routing through the Profit & Loss Account. Upon sale or maturity, the accumulated gain/loss on sale or maturity of investments (other than equity) in AFS category is transferred from AFS Reserve to Profit & Loss account. In the case of equity investments designated under AFS at the time of initial recognition, any gain or loss on sale of such investments is transferred from AFS Reserve to the Capital Reserve.
- vi. The securities held in FVTPL are fair valued and the net gain or loss arising on such valuation shall be directly credited or debited to the Profit and Loss Account. The gain/loss on sale or maturity of instrument in FVTPL category shall be recognized in Profit & Loss account.
- vii. Investments classified as FVTPL are further classified into FVTPL-HFT and FVTPL-Others. Quoted equity investments held at FVTPL are classified as FVTPL HFT where there is no impediment to sell or hedge the investments. All investments held at FVTPL not classified as FVTPL-HFT are classified as FVTPL-Others.
- viii. Treasury bills including foreign currency Treasury bills, commercial paper and certificate of deposits, being discounted instruments, are valued at carrying cost.
- ix. The fair value applied for the purpose of periodical valuation of quoted investments included in the AFS and HFT categories is the prices periodically declared by Financial Benchmark India Private Limited ('FBIL'). For securities whose prices are not published by FBIL, the fair value of the quoted security shall be based upon quoted price as available from the trades/ quotes on recognised stock exchanges, reporting platforms or trading platforms authorized by RBI/SEBI or prices declared by the Fixed Income Money Market and Derivatives Association of India (FIMMDA).
- x. The fair value of unquoted government securities included in the AFS and FVTPL category is determined on the basis of the prices/ Yield to Maturity ('YTM') rates published by FBIL. Further, in the case of unquoted fixed income securities (other than government securities), valuation is carried out by applying an appropriate mark-up (reflecting associated credit risk) over the YTM rates of government securities of similar tenor. Such mark up and YTM rates applied are as per the relevant rates published by FIMMDA/FBIL.
- xi. Investments in security receipts issued by asset reconstruction companies are valued at the latest Net Asset Values ("NAV") obtained from the asset reconstruction companies.
- xii. Investments in pass through certificates (PTC's) are valued by adopting FIBIL base yield curve and FIMMDA spread matrix relative to weighted average maturity of the security.
- xiii. Quoted equity shares are valued at their closing price on a recognised stock exchange. Unquoted equity shares are valued at the break-up value if the latest audited balance sheet is available, else, at Re. 1 per company, as per relevant RBI guidelines.
- xiv. Cost of investments is based on the weighted average amortised cost method.
- xv. Broken period interest paid at the time of acquisition of the security is charged to the Profit and Loss Account. Brokerage, commission, etc. paid at the time of purchase / sale is charged to the Profit and Loss Account.
- xvi. Repurchase (repo) and reverse repurchase (reverse repo) transactions are accounted for as secured borrowing and lending contracts, respectively, in accordance with the extant RBI guidelines. The transactions with RBI under Liquidity Adjustment Facility ("LAF") are also accounted for as secured borrowing and lending transactions. These transactions are reflected under Schedule 4.1 and Schedule 7.1 (Schedule 6.2 in case of Reverse repo with RBI) accordingly.
- xvii. The Bank undertakes short sale transactions in Central Government dated securities. In accordance with the RBI guidelines, such short positions are categorised as FVTPL-HFT and are classified under Schedule 5.4. These positions are marked-to-market along with the other securities under FVTPL-HFT portfolio and the resultant mark-to-market gains/losses are accounted for as per the relevant RBI guidelines for valuation of investments.
- xviii. The difference between the consideration amount of first leg and second leg of the repo/ reverse repo is recognized as interest expense/ income in the Profit and Loss Account.
- xix. The Bank follows settlement date accounting for recording purchase and sale of investments.
- xx. Non-performing investments ('NPI') are identified, and provision is made thereon based on the RBI guidelines. Income on non-performing investments is not recognised until received. Further, any MTM appreciation in the security is ignored.
- xxi. Reclassification of investments between categories is accounted in accordance with the extant RBI guidelines.



**Schedule 18: Notes forming part of the financial statements of the India Branches (Continued)**

For the year ended 31 March 2025

**3. Significant accounting policies (Continued)**

**b. Investments (continued)**

- a. Reclassification from FVTPL to HTM/AFS is made at the carrying value representing the fair value at the time of transfer.
- b. Reclassification from HTM to AFS is made at fair value at the time of transfer and any gain or loss is recognized to AFS reserve.
- c. Reclassification from HTM to FVTPL is made at fair value at the time of transfer and any gain or loss is recognized to Profit and Loss account.
- d. Reclassification from AFS to HTM is made at fair value at the time of transfer. The cumulative gain/loss previously recognised in the AFS-Reserve shall be withdrawn therefrom and adjusted against the fair value of the investments at the reclassification date to arrive at the revised carrying value. Thus, the revised carrying value shall be the same as if the Bank had classified the investment in HTM ab initio itself.
- e. Reclassification from AFS to FVTPL is made at fair value and the cumulative gain / loss previously recognised in AFS reserve is withdrawn therefrom and recognized to Profit and Loss account.

xxii. Investment Fluctuation Reserve is created in accordance with RBI guidelines.

**c. Derivatives transactions**

- i. The Bank enters into derivative contracts such as interest rate swaps, interest rate futures, currency swaps, forward rate agreements, total return swap, currency futures, foreign currency-rupee options, cross currency options, interest rate options and foreign exchange contracts for hedging or trading purposes.
- ii. All derivative transactions are reported on a mark to market basis in the financial statements, except in the case of derivatives undertaken as hedges for risk arising from on-Balance Sheet / off-Balance Sheet exposures. The mark to market is performed based on the valuation procedures described in para 4 (g) of the Notes to the Accounts. The unrealised gains/losses are recognised in the Profit and Loss Account and the corresponding amounts are reflected as other assets/liabilities respectively in the Balance Sheet.
- iii. The accounting for derivatives transactions undertaken as hedges is as follows:  
Hedging transactions are undertaken by the Bank to protect the change in the fair value or the cash flow of the underlying assets or liabilities. The hedging instrument is accounted for on accrual basis except for an instrument designated with an asset or liability that is carried at market value or lower of cost or market value in the financial statements. In that case the hedging instrument is marked to market with the resulting gain or loss recorded as an adjustment to the market value of the designated asset.
- iv. Overdue receivables under derivative contracts are classified as non-performing when unpaid for a period of 90 days and recognised through the Profit and Loss Account in accordance with applicable RBI guidelines.
- v. Foreign exchange contracts outstanding at the Balance Sheet date are marked to market as per methodology and at rates notified by FEDAI for specified maturities, suitably interpolated for in-between maturity contracts as specified by FEDAI. Contracts of maturities over twelve months (Long Term Forex Contracts) are marked to market at rates derived from the Reuters curve for that respective currency. The resulting profits or losses are recognised in the Profit and Loss Account.
- vi. Currency Options trades are marked to market considering premium receivable or payable. Profit or loss on revaluation along with premium received and paid is recognised in the profit and loss account.

**d. Advances and provision for advances**

- i. Advances are classified as performing and non-performing based on the RBI guidelines and are stated after deduction of borrowings on inter-bank participation certificate with risk, interest in suspense, bills rediscounting and provisions on non-performing advances.
- ii. Non-performing advances are identified by periodic appraisals of the portfolio by the Management and appropriate provisions are made which meet the prudential norms prescribed by the RBI for asset classification, income recognition, and provisioning after considering subsequent recoveries.  
Further to the provisions required to be held according to the asset classification status, country risk provisions are held for individual country exposures (other than for home country exposure) in accordance with RBI guidelines.
- iii. As per the RBI guidelines, a general provision is made on all standard advances including incremental provision on standard assets pertaining to borrowers with unhedged foreign currency exposure (UFCE). Further, the Bank maintains incremental provision in respect of advances to stressed sectors and for incremental exposure of the banking system to a specified borrower beyond Normally Permitted Lending Limit (NPLL) in proportion to bank's funded exposure to specified borrower. In addition, the Bank may maintain a floating provision over and above the provision required in respect of non-performing assets or provisions for standard assets. These provisions are included under Schedule 5.4
- iv. Purchase / sale of non-performing assets are reflected in accordance with the RBI regulations. Provisioning for non-performing assets purchased is made appropriate to the asset classification status determined in accordance with the said guidelines. In case of sale of non-performing assets at a price below the net book value, the loss is debited to the Profit and Loss Account whereas in case of a sale at higher than the net book value, the excess provision is reversed to Profit and Loss Account in accordance with applicable RBI guidelines. Recovery in respect of a non-performing asset purchased is first adjusted against its acquisition cost. In case of sale of non-performing assets to SC/RC, recovery in excess of the acquisition cost is recognised as gain in the Profit and Loss Account.
- v. Provisions for restructured assets are made in accordance with applicable RBI guidelines on restructuring of advances by banks.
- vi. In addition to above, the Bank on a prudent basis makes provisions on specific advances or exposures which are not NPAs but has reasons to believe on the basis of the extant environment or specific information, the possible slippage of a specific advance or a group of advances or exposures or potential exposures. These provisions are included under Schedule 5.4.

**e. Fixed assets and depreciation**

- i. Fixed assets are stated at historical cost less accumulated depreciation and impairment, if any. Cost includes freight, duties, taxes, and incidental expenses related to the acquisition and installation of the asset. Subsequent expenditure incurred on assets put to use is capitalised only when it increases the future benefit / functioning capability from / of such assets.
- ii. Fixed assets individually costing less than Rs 30 thousand are expensed off in the Profit and Loss Account.
- iii. Depreciation is provided on a straight-line basis over the estimated useful life of the asset. The useful life estimates prescribed in Part C of Schedule II to the Companies Act, 2013 are generally adhered to, except in respect of few asset classes where, based on management evaluation and past experience, a different estimate of useful life is considered suitable and is consistent with its global policy / RBI guidelines as prescribed. The rates for this purpose are as follows:

Asset Type	Estimated useful life
Cost of buildings	40 years
Other fixed assets	
■ Furniture, fixtures and office equipment	10 years
■ Vehicles	5 years
■ Electronic Data Processing (EDP) hardware	3 years
■ Communication equipment	5 years



### Schedule 18: Notes forming part of the financial statements of the India Branches (Continued)

For the year ended 31 March 2025

#### 3. Significant accounting policies (Continued)

##### e. Fixed assets and depreciation (Continued)

- iv. Depreciation for the entire month is charged in the month in which the asset is purchased.
- v. Depreciation for the entire month is charged in the month of sale if the asset is sold after 15th day of the month. Depreciation is not provided for the month of sale if the asset is sold on or before 15th of the month.
- vi. Leasehold improvements are depreciated over the residual period of the lease or over a period of 10 years whichever is shorter.
- vii. Software is amortised on a straight-line basis over its estimated useful life upto 10 years.
- viii. Profit on disposal of Buildings is recognised in the Profit and Loss Account and subsequently appropriated to Capital Reserve. Losses are recognised in the Profit and Loss Account.
- ix. If at the Balance Sheet date there is an indication that an impairment of fixed assets exists, the recoverable amount is reassessed, and the asset is reflected at the recoverable amount. The reduction is treated as an impairment loss and is recognised in the Profit and Loss Account. If at the Balance Sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed, and the asset is reflected at the recoverable amount subject to a maximum of its depreciable historical cost.  
Items of fixed asset that have been retired from active use and are held for sale are stated at the lower of their net book value and net realisable value and are shown separately in the financial statements.
- x. Leasehold land and building thereon is amortised over the period of lease. The lease period of land, acquired by the Bank from Brihanmumbai Municipal Corporation ('BMC') on which the Bank has a building has expired in year 2004. The Bank's solicitor has advised that, based on the current policy on lease renewals of the Government of Maharashtra, the lease/sublease for the bank's premises is expected to be renewed for a period of 30 years on usual term and conditions. Accordingly, the Bank has amortised the leasehold land and building for 30 years.

##### f. Lease transactions:

Lease of assets under which all the risks and benefits of ownership are effectively retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the Profit and Loss Account on a straight-line basis over the lease term.

##### g. Income recognition

- i. Revenue is recognised in accordance with the requirements of AS-9 'Revenue Recognition'. Interest income is recognised in the Profit and Loss Account on an accrual basis, except in the case of interest on non-performing assets which is recognised on receipt basis as per income recognition and asset classification norms of RBI and in accordance with AS 9.
- ii. Fee and commission income is recognised on an accrual basis. Commission income on guarantees and acceptances are recognised over the life of the contract.
- iii. Income on discounted instruments is recognized over the tenure of the instrument.
- iv. The Bank, in accordance with extant RBI guidelines, enters into transactions for sale or purchase of Priority Sector Lending Certificates (PSLC). The fee received for sale of PSLCs is recorded as income under Schedule 14.6 and fee paid for purchase of the PSLCs is recorded as expense under Schedule 16.12.

##### h. Staff benefits

- i. The Bank pays gratuity to employees who retire or resign after a minimum prescribed period of continuous service. For employees who have joined the Bank on or before 31 December 2015, the Bank's Gratuity Scheme provides benefits to employees which are generally higher than those under the Payment of Gratuity Act, 1972. For employees joining on or after 1 January 2016, gratuity payment is as per the provisions of the Payment of Gratuity Act, 1972. The Bank makes contributions to a separate gratuity fund on a monthly basis subject to adjustments based on actuarial valuation. This fund is recognised by the Income-tax authorities and is administered by a trust. The Gratuity Scheme is treated as a defined benefit plan and provision for gratuity expenses are made based on an independent actuarial valuation conducted by a qualified actuary at year-end as per method prescribed in AS 15, Employee benefits (revised).
- ii. The Bank contributes towards an employees' provident fund trust set up by the Bank and administered by its trustees. The Provident Fund is classified as a defined benefit plan under AS 15, Employees Benefits (revised). The Bank's contribution to the trust is charged to the Profit and Loss Account. The plan liabilities (Defined Benefit Obligation) consist of two portions: a) Accumulated member balances as on the date of valuation; b) Interest Guarantee liability determined by an independent actuary using the projected unit credit method. The interest rate payable to the members of the trust shall not be lower than the statutory rate of interest declared by the Central Government under the Employees' Provident Fund and Miscellaneous Provisions Act, 1952. The shortfall, if any, is provided for in the Profit and Loss Account (Refer Schedule 16.1)
- iii. Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the financial year are treated as short term benefits. The Bank measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.
- iv. Eligible employees of the Bank have been granted stock awards under various plans of equity shares of Deutsche Bank AG. As per the various plans, these stock awards vest in installments (tranches) over multi year periods. During the year, the Bank has charged an amount pertaining to these under the head "Payments to and provisions for employees" as compensation cost.
- v. Actuarial gains/losses are immediately taken to the Profit and Loss Account.

##### i. Taxation

- i. Income tax expense comprises the current tax (i.e. amount of tax for the year, determined in accordance with the Income Tax Act, 1961, the rules framed there under and considering the material principles set out in Income Computation and Disclosure Standards) and the deferred tax charge or credit comprises the tax effects of timing differences between accounting income and taxable income for the year.
- ii. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantially enacted at the Balance Sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future. However, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is virtual certainty of realisation of such assets.
- iii. Current tax assets and Current tax liabilities are off-set as the Bank has a legal right to set off the amounts representing taxes on income levied by the same governing taxation laws and the Bank intends to settle the amounts on a net basis. Deferred tax assets and deferred tax liabilities are off-set as the Bank has a legal right to set off the assets and liabilities and the amounts are related to the taxes on income levied by the same governing taxation laws.
- iv. Deferred tax assets are reviewed at each Balance Sheet date and appropriately adjusted to reflect the amount that is reasonably/virtually certain to be realised.

##### j. Provisions, contingent liabilities and contingent assets

- i. The Bank creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for contingent liability is made when there is a possible obligation or a present obligation that may but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.



**Schedule 18: Notes forming part of the financial statements of the India Branches (Continued)**

For the year ended 31 March 2025

**3. Significant accounting policies (Continued)**

**j. Provisions, contingent liabilities and contingent assets (continued)**

- ii. Provisions are reviewed at each Balance-Sheet date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed.
- iii. Contingent assets are not recognised or disclosed in the financial statements.

**k. Debit Card Reward Points**

The Bank estimates the probable redemption of debit card reward points based on an independent actuarial valuation conducted by a qualified actuary at year-end. Provision for the said reward points is then made based on the actuarial valuation report as furnished by the actuary and included in other liabilities and provisions.

**4. Notes to financial statements**

**a. Regulatory Capital**

**i) Composition of Regulatory Capital**

The capital adequacy ratio computed under Basel III is given below:

	31-Mar-25	31-Mar-24
i) Common Equity Tier 1 capital (CET 1) (net of deductions, if any)	287,255,507	215,842,063
ii) Additional Tier 1 capital	-	-
iii) Tier 1 capital (i + ii)	287,255,507	215,842,063
iv) Tier 2 capital	20,926,320	25,645,576
v) Total capital (Tier 1+Tier 2)	308,181,827	241,487,639
vi) Total Risk Weighted Assets (RWAs)	1,742,221,126	1,485,123,741
vii) CET 1 Ratio (CET 1 as a percentage of RWAs)	16.49%	14.53%
viii) Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	16.49%	14.53%
ix) Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	1.20%	1.73%
x) Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	17.69%	16.26%
xi) Leverage Ratio	12.89%	10.84%
xii) Percentage of the shareholding of	NA	NA
a) Government of India		
b) State Government		
c) Sponsor Bank		
xiii) Amount of paid-up equity capital raised during the year	NA	NA
xiv) Amount of non-equity Tier 1 capital raised during the year, of which:	NA	NA
a) Basel III compliant Perpetual Non-Cumulative Preference Shares		
b) Basel III compliant Perpetual Debt Instruments		
xv) Amount of Tier 2 capital raised during the year, of which:	NA	NA
a) Perpetual Cumulative Preference Shares		
b) Redeemable Non-Cumulative Preference Shares		

**ii) Draw down from Reserves**

The Bank has created investment fluctuation reserve of Rs. 2,339,428 thousand during the year ended 31 March 2025 (Previous year: Rs. 2,210,179 thousand).

Consequent to the implementation of RBI Master Direction dated September 12, 2023 on 'Classification, Valuation and Operation of Investment Portfolio of Commercial Banks (Directions), 2023

- a. The Bank has created AFS Reserve (net of taxes) of Rs. 109,015 thousand during the year ended 31 March 2025
- b. The Bank has transferred the net difference between the revised carrying value and the previous carrying value to General Reserve (net of taxes) of Rs. 1,278,559 thousand towards Opening Accounting Adjustments on April 1, 2024
- c. The balance in Investment Reserve Account (IRA) of Rs 5,019,439 thousand as of March 31, 2024, is transferred to the General Reserve.

**b. Asset liability management**

**i) Maturity pattern of certain items of assets and liabilities**

(In Rs.'000)

Maturity Bucket (31 March 2025)	Deposits	Advances	Investments	Borrowings	Foreign Currency Assets	Foreign Currency Liabilities
Day – 1	79,012,539	369,085	417,336,375	8,490,136	14,470,936	13,261,706
2-7 Days	158,390,988	56,356,773	45,963,138	84,199,467	23,601,703	-
8-14 Days	42,682,716	56,670,178	4,290,587	-	38,218	-
15-30 Days	76,638,194	179,083,644	8,598,689	10,000,000	1,412,426	-
31 Days and upto 2 months	63,302,857	10,736,209	11,316,718	-	422,689	-
Over 2 months and upto 3 months	52,492,326	29,395,242	7,271,853	7,000,000	3,462,198	6
Over 3 Months and upto 6 months	25,473,739	14,177,518	7,223,308	15,000,000	328,866	-
Over 6 Months and upto 1 year	50,730,617	17,370,514	8,974,752	-	54,948	-
Over 1 Year and upto 3 years	376,799,349	174,194,542	51,400,870	45,000,000	-	27,038,450
Over 3 Year and upto 5 years	6,341,965	29,809,658	17,392,812	-	-	-
Over 5 years	740	106,042,334	50,747,013	920	5,742,252	3,303,493
<b>Total</b>	<b>931,866,030</b>	<b>674,205,697</b>	<b>630,516,115</b>	<b>169,690,523</b>	<b>49,534,236</b>	<b>43,603,655</b>



**Schedule 18: Notes forming part of the financial statements of the India Branches (Continued)**

For the year ended 31 March 2025

**4. Notes to financial statements (Continued)**

**b. Asset liability management (Continued)**

**i) Maturity pattern of certain items of assets and liabilities (Continued)**

(In Rs. '000)

Maturity Bucket (31 March 2024)	Deposits	Advances	Investments	Borrowings	Foreign Currency Assets	Foreign Currency Liabilities
Day – 1	56,521,693	3,553,647	446,248,718	8,009,786	2,305,332	12,344,940
2-7 Days	110,868,018	39,087,240	20,646,489	163,831,637	5,171	10,143,785
8-14 Days	18,904,238	104,743,588	4,556,392	-	323,735	-
15-30 Days	47,186,802	64,261,666	8,638,796	-	488,414	-
31 Days and upto 2 months	62,300,979	15,758,044	7,699,822	-	1,071,136	-
Over 2 months and upto 3 months	33,359,996	16,911,522	6,390,504	-	1,429,683	-
Over 3 Months and upto 6 months	20,998,860	26,432,462	3,563,780	-	315,928	-
Over 6 Months and upto 1 year	36,869,834	29,145,731	5,222,293	-	3,219,003	-
Over 1 Year and upto 3 years	369,966,346	151,001,360	64,326,244	79,250,000	-	24,820,921
Over 3 Year and upto 5 years	12,951,770	50,159,731	2,057,805	-	-	-
Over 5 years	6,418	101,351,730	23,008,415	899	3,059,728	8,471,014
<b>Total</b>	<b>769,934,954</b>	<b>602,406,721</b>	<b>592,359,258</b>	<b>251,092,322</b>	<b>12,218,130</b>	<b>55,780,660</b>

Classification of assets and liabilities under different maturity buckets are compiled by Management based on guidelines issued by the RBI and are based on the same estimates and assumptions as used by the Bank for compiling returns to be submitted to the RBI.

**ii) Liquidity coverage ratio (LCR)**

(In Rs. '000)

	Daily average for Quarter ended 30 June, 2024		Daily average for Quarter ended 30 September, 2024		Daily average for Quarter ended 31 December, 2024		Daily average for Quarter ended 31 March, 2025	
	TOTAL UNWEIGHTED VALUE (average)	TOTAL WEIGHT- ED VALUE (average)	TOTAL UNWEIGHTED VALUE (average)	TOTAL WEIGHT- ED VALUE (average)	TOTAL UNWEIGHTED VALUE (average)	TOTAL WEIGHT- ED VALUE (average)	TOTAL UNWEIGHTED VALUE (average)	TOTAL WEIGHT- ED VALUE (average)
<b>High Quality Liquid Assets</b>								
1 Total high-quality liquid assets (HQLA)		435,815,926		449,528,543		554,098,381		541,504,864
<b>Cash Outflows</b>								
2 Retail deposits and deposits from small business customers, of which:	97,574,714	9,430,019	99,591,874	9,638,631	101,465,863	9,824,175	109,490,449	10,634,950
(i) Stable deposits	6,549,053	327,453	6,411,124	320,556	6,448,235	322,412	6,281,898	314,095
(ii) Less stable deposits	91,025,661	9,102,566	93,180,750	9,318,075	95,017,628	9,501,763	103,208,551	10,320,855
3 Unsecured wholesale funding, of which:	698,944,696	292,374,935	696,509,819	291,356,564	775,261,001	467,732,243	772,967,446	465,133,892
(i) Operational deposits (all counterparties) and deposits in networks of cooperative banks	265,208,859	66,302,215	266,104,240	66,526,060	-	-	-	-
(ii) Non-operational deposits (all counterparties)	433,735,837	226,072,720	430,405,579	224,830,504	775,261,001	467,732,243	772,967,446	465,133,892
(iii) Unsecured debt								
4 Secured wholesale funding		-		-		-		-
5 Additional requirements, of which:	745,709,904	61,510,811	748,319,686	63,274,510	731,388,247	60,993,861	803,780,623	65,959,953
(i) Outflows related to derivative exposures and other collateral requirements	21,106,584	21,106,584	19,316,723	19,316,723	16,013,894	16,013,894	18,924,197	18,924,197
(ii) Outflows related to loss of funding on debt products	-	-	-	-	-	-	-	-
(iii) Credit and liquidity facilities	724,603,320	40,404,227	729,002,963	43,957,787	715,374,353	44,979,967	784,856,426	47,035,756
6 Other contractual funding obligations	1,019,939	1,019,939	937,012	937,012	991,090	991,090	1,068,147	1,068,147
7 Other contingent funding obligations	325,004,991	9,750,150	345,280,205	10,358,406	306,122,672	9,183,680	242,007,483	7,260,224
<b>8 Total Cash Outflows</b>		<b>374,085,854</b>		<b>375,565,123</b>		<b>548,725,049</b>		<b>550,057,166</b>
<b>Cash inflows</b>								
9 Secured lending (e.g., reverse repos)	2,059,034	-	7,316,595	-	58,280,901	-	7,067,717	-
10 Inflows from fully performing exposures	269,475,757	216,061,396	281,542,779	228,445,142	306,013,688	244,101,284	340,047,307	275,880,569
11 Other cash inflows	2,591,651	2,591,651	2,586,977	2,586,977	3,673,668	3,673,668	7,758,020	7,758,020
<b>12 Total Cash Inflows</b>	<b>274,126,442</b>	<b>218,653,047</b>	<b>291,446,351</b>	<b>231,032,119</b>	<b>367,968,257</b>	<b>247,774,952</b>	<b>354,873,044</b>	<b>283,638,589</b>
		TOTAL ADJUSTED VALUE		TOTAL ADJUSTED VALUE		TOTAL ADJUSTED VALUE		TOTAL ADJUSTED VALUE
<b>13 Total HQLA</b>		<b>435,815,926</b>		<b>449,528,543</b>		<b>554,098,381</b>		<b>541,504,864</b>
<b>14 Total Net Cash Outflows*</b>		<b>155,432,807</b>		<b>144,533,004</b>		<b>300,950,097</b>		<b>266,418,577</b>
<b>15 Liquidity Coverage Ratio (%)</b>		<b>280%</b>		<b>311%</b>		<b>184%</b>		<b>203%</b>

\* Total Net Cash Outflows is capped to 25% of Cash outflows


**Schedule 18: Notes forming part of the financial statements of the India Branches (Continued)**

For the year ended 31 March 2025

**4. Notes to financial statements (Continued)**
**b. Asset liability management (Continued)**
**ii) Liquidity coverage ratio (LCR) (Continued)**

(In Rs. '000)

	Daily average for Quarter ended 30 June, 2023		Daily average for Quarter ended 30 September, 2023		Daily average for Quarter ended 31 December, 2023		Daily average for Quarter ended 31 March, 2024	
	TOTAL UNWEIGHTED VALUE (average)	TOTAL WEIGHTED VALUE (average)	TOTAL UNWEIGHTED VALUE (average)	TOTAL WEIGHTED VALUE (average)	TOTAL UNWEIGHTED VALUE (average)	TOTAL WEIGHTED VALUE (average)	TOTAL UNWEIGHTED VALUE (average)	TOTAL WEIGHTED VALUE (average)
<b>High Quality Liquid Assets</b>								
1 Total high-quality liquid assets (HQLA)		428,318,665		421,537,593		457,611,866		476,614,395
<b>Cash Outflows</b>								
2 Retail deposits and deposits from small business customers, of which:	92,582,143	9,117,966	92,915,980	9,160,140	94,282,751	9,296,955	95,528,898	9,359,674
(i) Stable deposits	2,804,958	140,248	2,629,149	131,457	2,626,388	131,319	3,864,304	193,215
(ii) Less stable deposits	89,777,185	8,977,718	90,286,831	9,028,683	91,656,363	9,165,636	91,664,594	9,166,459
3 Unsecured wholesale funding, of which:	649,438,447	279,720,368	714,535,642	313,615,513	698,182,276	306,471,290	700,157,858	301,317,961
(i) Operational deposits (all counterparties) and deposits in networks of cooperative banks	211,918,765	52,950,758	236,529,103	59,132,276	249,872,792	62,468,198	249,935,038	62,483,759
(ii) Non-operational deposits (all counterparties)	437,519,682	226,769,610	478,006,539	254,483,237	448,309,484	244,003,092	450,222,820	238,834,202
(iii) Unsecured debt								
4 Secured wholesale funding		-		-		-		-
5 Additional requirements, of which:	669,147,217	42,011,265	663,236,764	46,051,641	720,860,280	66,796,797	752,145,051	69,928,172
(i) Outflows related to derivative exposures and other collateral requirements	4,679,571	4,679,571	8,979,598	8,979,598	28,220,911	28,220,911	29,651,959	29,651,959
(ii) Outflows related to loss of funding on debt products	-	-	-	-	-	-	-	-
(iii) Credit and liquidity facilities	664,467,646	37,331,694	654,257,166	37,072,043	692,639,369	38,575,886	722,493,092	40,276,213
6 Other contractual funding obligations	1,739,561	1,739,561	1,129,183	1,129,183	987,094	987,094	1,055,026	1,055,026
7 Other contingent funding obligations	295,101,081	8,853,032	308,431,460	9,252,944	316,269,922	9,488,098	314,971,126	9,449,134
8 Total Cash Outflows		341,442,192		379,209,421		393,040,234		391,109,967
<b>Cash inflows</b>								
9 Secured lending (e.g., reverse repos)	44,493,759	-	44,357,357	-	47,711,724	-	10,658,729	-
10 Inflows from fully performing exposures	223,218,654	151,383,357	242,568,749	179,486,014	245,354,070	187,314,860	259,195,069	202,063,609
11 Other cash inflows	3,676,789	3,649,706	2,510,781	2,458,190	2,938,032	2,935,301	3,576,611	3,576,611
12 Total Cash Inflows	271,389,202	155,033,063	289,436,887	181,944,204	296,003,826	190,250,161	273,430,409	205,640,220
		TOTAL ADJUSTED VALUE		TOTAL ADJUSTED VALUE		TOTAL ADJUSTED VALUE		TOTAL ADJUSTED VALUE
13 Total HQLA		428,318,665		421,537,593		457,611,866		476,614,395
14 Total Net Cash Outflows*		186,409,129		197,265,217		202,790,073		185,469,747
15 Liquidity Coverage Ratio (%)		230%		214%		226%		257%

\* Total Net Cash Outflows is capped to 25% of Cash outflows

**Qualitative Disclosure around LCR**

The Bank measures and monitors the Liquidity Coverage Ratio (LCR) in line with the extant RBI guidelines. The LCR is intended to improve the short-term resilience of a bank's liquidity risk profile over a 30 day stress scenario. The ratio is defined as the amount of High Quality Liquid Assets ("HQLA") that could be used to raise liquidity, measured against the total volume of net cash outflows, arising from both actual and contingent exposures, in a stressed scenario. The minimum LCR requirement from is 100%.

The Bank's average LCR for the quarter ended March 2025 stood at 203% as against 257% for the quarter ended March 2024. In accordance with RBI guidelines, the LCR ratio is computed on daily LCR observations.

The Bank maintains HQLA primarily in the form of cash including excess CRR with the RBI, unencumbered SLR holdings over and above the mandatory SLR requirement, the portion of mandatory SLR holdings that are allowed by the RBI to be counted towards HQLA through the Marginal Standing Facility (MSF), the Facility to Avail Liquidity for Liquidity Coverage Ratio (FALLCR) and AAA rated government bonds issued by foreign sovereigns.

The Bank has maintained an average HQLA of Rs. 541,504,864 thousand for quarter ended March 2025 as against Rs 476,614,395 thousand for quarter ended March 2024.

The Bank's average net cash outflows stood at Rs. 266,418,577 thousand for quarter ended March 2025 as against Rs. 185,469,747 thousand for quarter ended March 2024. The main drivers for cash outflows are operational and non-operational deposits from corporate, and retail customers, including callable wholesale term deposits, short-term borrowings and contingent outflows from credit and liquidity facilities, letters of credit, guarantees and trade finance facilities granted to corporate customers. The main LCR inflow driver is inflows from fully performing exposures, representing inflows from loans extended to retail and corporate customers.

The Bank's Asset Liability Committee (ALCO) manages and defines its funding strategy to maintain a stress-compliant and diversified funding profile based on LCR requirements, the Bank's liquidity risk appetite and the Bank's internal liquidity risk management framework. The ALCO manages the liquidity requirements of all of the Bank's Indian branches and business centrally and holistically, meetings are chaired by the Bank's Treasurer and attended by the Chief Executive Officer (CEO), Chief Financial Officer (CFO), Chief Operating Officer (COO), the Bank's business heads and infrastructure function heads.



**Schedule 18: Notes forming part of the financial statements of the India Branches (Continued)**

For the year ended 31 March 2025

**4. Notes to financial statements (Continued)**

**b. Asset liability management (Continued)**

**iii) Net Stable Funding ratio (NSFR)**

(In Rs. '000)

	Quarter ended 31 March 2025					Quarter ended 31 December 2024				
	Unweighted value by residual maturity				Weighted value	Unweighted value by residual maturity				Weighted value
	No maturity*	< 6 months	6 months to < 1yr	≥ 1yr		No maturity*	< 6 months	6 months to < 1yr	≥ 1yr	
<b>ASF Item</b>										
1 Capital: (2+3)	-	-	-	308,181,827	308,181,827	-	-	-	298,260,978	298,260,978
2 Regulatory capital	-	-	-	308,181,827	308,181,827	-	-	-	298,260,978	298,260,978
3 Other capital instruments	-	-	-	-	-	-	-	-	-	-
4 Retail deposits and deposits from small business customers: (5+6)	41,602,909	17,377,240	14,910,716	-	66,890,625	33,117,065	20,281,055	14,007,753	-	61,017,290
5 Stable deposits	7,776,929	-	-	-	7,388,083	7,040,097	-	-	-	6,688,092
6 Less stable deposits	33,825,980	17,377,240	14,910,716	-	59,502,542	26,076,968	20,281,055	14,007,753	-	54,329,198
7 Wholesale funding: (8+9)	138,740,622	375,659,390	45,882,889	108,590,628	388,732,078	-	310,603,087	60,054,175	111,932,156	297,260,788
8 Operational deposits	-	-	-	-	-	-	-	-	-	-
9 Other wholesale funding	138,740,622	375,659,390	45,882,889	108,590,628	388,732,078	-	310,603,087	60,054,175	111,932,156	297,260,788
10 Other liabilities: (11+12)	308,912,659	174,374,465	-	-	-	432,335,272	110,604,755	-	-	-
11 NSFR derivative liabilities	-	-	-	58,806,118	-	-	-	-	47,713,757	-
12 All other liabilities and equity not included in the above categories	308,912,659	115,568,347	-	-	-	432,335,272	62,890,998	-	-	-
13 Total ASF (1+4+7+10)	-	-	-	-	763,804,530	-	-	-	-	656,539,056
<b>RSF Item</b>										
14 Total NSFR high-quality liquid assets (HQLA)	-	-	-	-	29,643,873	-	-	-	-	25,510,520
15 Deposits held at other financial institutions for operational purposes	552,500	-	-	-	276,250	552,500	-	-	-	276,250
16 Performing loans and securities: (17+18+19+21+23)	-	315,987,573	99,226,175	276,361,785	391,421,858	-	329,229,648	95,590,855	236,803,091	364,586,206
17 Performing loans to financial institutions secured by Level 1 HQLA	-	-	-	-	-	-	-	-	-	-
18 Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	-	157,529,274	31,857	51,555,347	75,200,666	-	138,622,226	75,853	23,164,593	43,995,853
19 Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks, and PSEs, of which:	-	158,449,657	99,182,546	196,256,308	293,744,106	-	190,602,671	95,494,989	181,824,382	295,461,413
20 With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	-	26,836,498	2,894,124	9,449,284	21,007,346	-	19,599,065	1,418,128	10,690,711	17,457,559
21 Performing residential mortgages, of which:	-	8,642	11,772	9,003,655	5,862,582	-	4,751	20,013	9,627,205	6,270,065
22 With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	-	4,137	7,759	7,729,425	5,030,074	-	2,339	11,092	8,315,760	5,411,960
23 Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	-	-	19,546,475	16,614,504	-	-	-	22,186,911	18,858,875
24 Other assets: (sum of rows 25 to 29)	58,259,512	41,084,100	4,507	19,377,175	103,369,996	54,927,478	92,607,344	9,445	16,758,177	101,618,405
25 Physical traded commodities, including gold	-	-	-	-	-	-	-	-	-	-
26 Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	-	-	-	17,492,139	14,868,318	-	-	-	18,443,882	15,677,300
27 NSFR derivative assets	-	-	-	-	-	-	-	-	-	-
28 NSFR derivative liabilities before deduction of variation margin posted	-	-	-	8,616,404	8,616,404	-	-	-	7,221,879	7,221,879
29 All other assets not included in the above categories	58,259,512	14,975,557	4,507	19,377,175	79,885,274	54,927,478	66,941,583	9,445	16,758,177	78,719,226
30 Off-balance sheet items	-	-	-	931,810,880	41,291,315	-	-	-	878,933,775	38,717,577
31 Total RSF	-	-	-	-	566,003,292	-	-	-	-	530,708,958
32 Net Stable Funding Ratio (%)	-	-	-	-	134.95%	-	-	-	-	123.71%



**Schedule 18: Notes forming part of the financial statements of the India Branches (Continued)**

For the year ended 31 March 2025

**4. Notes to financial statements (Continued)**

**b. Asset liability management (Continued)**

**iii) Net Stable Funding ratio (NSFR) (Continued)**

(In Rs. '000)

	Quarter ended 30 September 2024					Quarter ended 30 June 2024				
	Unweighted value by residual maturity				Weighted value	Unweighted value by residual maturity				Weighted value
	No maturity	< 6 months	6 months to < 1yr	≥ 1yr		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
<b>ASF Item</b>										
1 Capital: (2+3)	-	-	-	255,484,322	255,484,322	-	-	-	243,607,546	243,607,546
2 Regulatory capital	-	-	-	255,484,322	255,484,322	-	-	-	243,607,546	243,607,546
3 Other capital instruments	-	-	-	-	-	-	-	-	-	-
4 Retail deposits and deposits from small business customers: (5+6)	34,115,158	17,247,698	15,792,262	-	60,801,086	34,120,133	12,247,922	18,008,608	-	58,296,929
5 Stable deposits	7,229,613	-	-	-	6,868,132	7,158,646	-	-	-	6,800,714
6 Less stable deposits	26,885,545	17,247,698	15,792,262	-	53,932,954	26,961,487	12,247,922	18,008,608	-	51,496,215
7 Wholesale funding: (8+9)	-	296,142,713	71,849,912	113,276,754	297,273,068	301,208,344	232,168,571	52,787,600	116,857,865	409,940,125
8 Operational deposits	-	-	-	-	-	301,208,344	-	-	-	150,604,173
9 Other wholesale funding	-	296,142,713	71,849,912	113,276,754	297,273,068	-	232,168,571	52,787,600	116,857,865	259,335,952
10 Other liabilities: (11+12)	494,654,147	74,517,669	-	-	-	143,653,094	122,027,113	-	-	-
11 NSFR derivative liabilities	-	-	-	51,038,427	-	-	-	-	46,706,520	-
12 All other liabilities and equity not included in the above categories	494,654,147	23,479,242	-	-	-	143,653,094	75,320,593	-	-	-
13 Total ASF (1+4+7+10)	-	-	-	-	613,558,476	-	-	-	-	711,844,600
<b>RSF Item</b>										
14 Total NSFR high-quality liquid assets (HQLA)	-	-	-	-	26,453,557	-	-	-	-	25,838,890
15 Deposits held at other financial institutions for operational purposes	552,500	-	-	-	276,250	552,500	-	-	-	276,250
16 Performing loans and securities: (17+18+19+21+23)	-	352,611,781	35,938,306	227,190,927	346,298,381	-	347,247,650	48,474,975	221,449,572	339,976,232
17 Performing loans to financial institutions secured by Level 1 HQLA	-	-	-	-	-	-	-	-	-	-
18 Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	-	117,059,229	4,504,762	30,210,594	50,021,859	-	138,717,172	4,664,056	39,734,947	62,874,551
19 Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks, and PSEs, of which:	-	235,549,085	31,413,492	172,588,744	277,586,688	-	208,526,397	43,794,676	164,155,342	264,364,385
20 With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	-	20,765,542	2,918,825	12,975,165	20,276,040	-	17,842,522	7,195,671	6,640,956	16,835,718
21 Performing residential mortgages, of which:	-	3,467	20,052	10,273,880	6,689,781	-	4,081	16,243	10,991,281	7,154,494
22 With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	-	2,816	8,264	8,913,100	5,799,055	-	4,081	10,647	9,602,966	6,249,292
23 Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	-	-	14,117,709	12,000,053	-	-	-	6,568,002	5,582,802
24 Other assets: (sum of rows 25 to 29)	67,846,377	71,074,282	10,877	20,017,852	119,557,142	56,662,719	30,546,216	4,507	30,286,657	111,895,238
25 Physical traded commodities, including gold	-	-	-	-	-	-	-	-	-	-
26 Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	-	-	-	24,717,883	21,010,201	-	-	-	21,799,887	18,529,904
27 NSFR derivative assets	-	-	-	-	-	-	-	-	-	-
28 NSFR derivative liabilities before deduction of variation margin posted	-	-	-	6,502,079	6,502,079	-	-	-	6,002,065	6,002,065
29 All other assets not included in the above categories	67,846,377	39,854,320	10,877	20,017,852	92,044,862	56,662,719	2,744,264	4,507	30,286,657	87,363,269
30 Off-balance sheet items	-	-	-	878,184,678	38,373,510	-	-	-	875,195,201	38,110,072
31 Total RSF	-	-	-	-	530,958,840	-	-	-	-	516,096,682
32 Net Stable Funding Ratio (%)	-	-	-	-	115.56%	-	-	-	-	137.93%





**Schedule 18: Notes forming part of the financial statements of the India Branches (Continued)**

For the year ended 31 March 2025

**4. Notes to financial statements (Continued)**

**b Asset liability management (Continued)**

**iii) Net Stable Funding ratio (NSFR) (Continued)**

(In Rs. '000)

	Quarter ended 31 March 2024					Quarter ended 31 December 2023				
	Unweighted value by residual maturity				Weighted value	Unweighted value by residual maturity				Weighted value
	No maturity*	< 6 months	6 months to < 1yr	≥ 1yr		No maturity*	< 6 months	6 months to < 1yr	≥ 1yr	
ASF Item										
1 Capital: (2+3)	-	-	-	241,487,639	241,487,639	-	-	-	225,892,196	225,892,196
2 Regulatory capital	-	-	-	241,487,639	241,487,639	-	-	-	225,892,196	225,892,196
3 Other capital instruments	-	-	-	-	-	-	-	-	-	-
4 Retail deposits and deposits from small business customers: (5+6)	34,906,124	15,368,602	14,424,602	-	58,602,948	34,885,113	16,845,226	9,679,738	-	55,621,455
5 Stable deposits	7,471,049	-	-	-	7,097,497	7,047,711	-	-	-	6,695,325
6 Less stable deposits	27,435,075	15,368,602	14,424,602	-	51,505,451	27,837,402	16,845,226	9,679,738	-	48,926,130
7 Wholesale funding: (8+9)	293,139,301	225,980,159	37,389,619	148,522,245	426,776,785	264,744,409	280,205,361	27,915,513	149,548,908	435,981,551
8 Operational deposits	293,139,301	-	-	-	146,569,651	264,744,409	-	-	-	132,372,205
9 Other wholesale funding	-	225,980,159	37,389,619	148,522,245	280,207,134	-	280,205,361	27,915,513	149,548,908	303,609,346
10 Other liabilities: (11+12)	159,219,442	205,705,038	-	-	-	148,926,339	61,651,923	-	-	-
11 NSFR derivative liabilities				43,528,138					34,598,633	
12 All other liabilities and equity not included in the above categories	159,219,442	162,176,900	-	-	-	148,926,339	27,053,290	-	-	-
13 Total ASF (1+4+7+10)					726,867,372					717,495,202
RSF Item										
14 Total NSFR high-quality liquid assets (HQLA)					27,147,435					23,780,462
15 Deposits held at other financial institutions for operational purposes	552,500	-	-	-	276,250	552,500	-	-	-	276,250
16 Performing loans and securities: (17+18+19+21+23)	-	325,408,587	21,721,962	263,695,793	353,131,625	-	344,826,098	17,372,526	229,184,272	340,785,924
17 Performing loans to financial institutions secured by Level 1 HQLA	-	-	-	-	-	-	-	-	-	-
18 Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	-	117,982,901	882,685	46,004,463	64,143,242	-	96,678,085	3,047,217	33,994,635	50,019,956
19 Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks, and PSEs, of which:	-	207,370,528	20,828,971	193,246,088	270,689,400	-	245,593,661	14,313,302	167,813,530	269,044,714
20 With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	-	43,335,268	19,760,879	38,347,623	56,474,028	-	84,265,991	1,552,335	17,751,340	54,447,533
21 Performing residential mortgages, of which:	-	4,094	10,306	12,561,021	8,171,863	-	3,288	12,007	14,158,085	9,210,403
22 With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	-	4,053	8,540	11,165,039	7,263,572	-	1,981	10,125	12,731,038	8,281,228
23 Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	51,064	-	11,884,221	10,127,120	-	2,551,064	-	13,218,022	12,510,851
24 Other assets: (sum of rows 25 to 29)	52,161,487	84,242,793	12,019	35,820,710	118,149,513	40,347,862	61,943,981	14,022	21,825,105	93,344,560
25 Physical traded commodities, including gold	-	-	-	-	-	-	-	-	-	-
26 Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	-	-	-	22,227,198	18,893,118	-	-	-	25,743,389	21,881,881
27 NSFR derivative assets	-	-	-	-	-	-	-	-	-	-
28 NSFR derivative liabilities before deduction of variation margin posted	-	-	-	5,473,274	5,473,274	-	-	-	6,040,685	6,040,685
29 All other assets not included in the above categories	52,161,487	56,542,321	12,019	35,820,710	93,783,121	40,347,862	30,159,907	14,022	21,825,105	65,421,994
30 Off-balance sheet items	-	-	-	906,488,943	37,979,648	-	-	-	840,727,808	35,771,232
31 Total RSF					536,684,471					493,958,428
32 Net Stable Funding Ratio (%)					135.44%					145.25%



**Schedule 18: Notes forming part of the financial statements of the India Branches (Continued)**

For the year ended 31 March 2025

**4. Notes to financial statements (Continued)**

**b. Asset liability management (Continued)**

**iii) Net Stable Funding ratio (NSFR) (Continued)**

(In Rs. '000)

	Quarter ended 30 September 2023					Quarter ended 30 June 2023				
	Unweighted value by residual maturity				Weighted value	Unweighted value by residual maturity				Weighted value
	No maturity	< 6 months	6 months to < 1yr	≥ 1yr		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
ASF Item										
1 Capital: (2+3)	-	-	-	213,930,053	213,930,053	-	-	-	214,030,469	214,030,469
2 Regulatory capital	-	-	-	213,930,053	213,930,053	-	-	-	214,030,469	214,030,469
3 Other capital instruments	-	-	-	-	-	-	-	-	-	-
4 Retail deposits and deposits from small business customers: (5+6)	36,419,138	14,828,433	12,957,618	-	58,149,385	36,254,364	14,568,555	14,603,500	-	59,239,777
5 Stable deposits	7,294,300	-	-	-	6,929,585	7,119,994	-	-	-	6,763,994
6 Less stable deposits	29,124,838	14,828,433	12,957,618	-	51,219,800	29,134,370	14,568,555	14,603,500	-	52,475,783
7 Wholesale funding: (8+9)	248,671,553	268,080,088	43,658,237	142,193,180	422,398,119	262,015,499	312,358,752	63,015,083	174,739,938	493,434,605
8 Operational deposits	248,671,553	-	-	-	124,335,777	262,015,499	-	-	-	131,007,749
9 Other wholesale funding	-	268,080,088	43,658,237	142,193,180	298,062,342	-	312,358,752	63,015,083	174,739,938	362,426,856
10 Other liabilities: (11+12)	197,269,761	44,479,497	-	-	-	153,727,567	42,787,745	-	-	-
11 NSFR derivative liabilities	-	-	-	35,974,059	-	-	-	-	37,547,977	-
12 All other liabilities and equity not included in the above categories	197,269,761	8,505,438	-	-	-	153,727,567	5,239,768	-	-	-
13 Total ASF (1+4+7+10)	-	-	-	-	694,477,557	-	-	-	-	766,704,851
RSF Item										
14 Total NSFR high-quality liquid assets (HQLA)	-	-	-	-	20,644,815	-	-	-	-	19,149,556
15 Deposits held at other financial institutions for operational purposes	552,500	-	-	-	276,250	552,500	-	-	-	276,250
16 Performing loans and securities: (17+18+19+21+23)	-	341,708,992	25,609,257	242,593,713	356,698,069	-	300,980,369	12,024,170	275,371,386	371,906,622
17 Performing loans to financial institutions secured by Level 1 HQLA	-	-	-	-	-	-	-	-	-	-
18 Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	-	95,195,043	3,787,867	35,163,612	51,336,802	-	57,952,056	502,726	46,975,703	55,919,874
19 Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks, and PSEs, of which:	-	244,008,749	21,811,643	180,526,555	284,335,480	-	239,713,421	11,510,616	201,725,314	295,201,830
20 With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	-	76,969,795	4,834,890	10,111,442	47,474,780	-	77,555,836	6,146,034	9,383,532	47,950,231
21 Performing residential mortgages, of which:	-	5,106	9,747	15,498,494	10,081,447	-	4,264	10,828	17,738,777	11,537,751
22 With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	-	3,198	9,174	14,130,336	9,190,904	-	3,144	7,871	16,291,744	10,595,141
23 Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	2,500,094	-	11,405,052	10,944,340	-	3,310,628	-	8,931,592	9,247,167
24 Other assets: (sum of rows 25 to 29)	43,492,786	110,664,709	3,506	29,326,143	114,502,196	41,169,427	174,752,752	11,268	79,046,206	149,064,953
25 Physical traded commodities, including gold	-	-	-	-	-	-	-	-	-	-
26 Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	-	-	-	32,018,504	27,215,728	-	-	-	7,078,924	6,017,085
27 NSFR derivative assets	-	-	-	-	-	-	-	-	-	-
28 NSFR derivative liabilities before deduction of variation margin posted	-	-	-	6,236,853	6,236,853	-	-	-	6,154,307	6,154,307
29 All other assets not included in the above categories	43,492,786	72,409,352	3,506	29,326,143	81,049,615	41,169,427	161,519,521	11,268	79,046,206	136,893,561
30 Off-balance sheet items	-	-	-	890,757,131	38,236,777	-	-	-	882,604,686	38,184,415
31 Total RSF	-	-	-	-	530,358,107	-	-	-	-	578,581,796
32 Net Stable Funding Ratio (%)	-	-	-	-	130.95%	-	-	-	-	132.51%



**Schedule 18: Notes forming part of the financial statements of the India Branches (Continued)**

For the year ended 31 March 2025

**4. Notes to financial statements (Continued)**

**b. Asset liability management (Continued)**

**iii) Net Stable Funding ratio (NSFR) (Continued)**

**Qualitative Disclosure around NSFR**

The Bank measures and monitors Net Stable Funding Ratio (NSFR) in line with the extant RBI guidelines. NSFR, which requires banks to maintain a stable funding profile in relation to the composition of their assets and off-balance sheet activities, as prescribed by regulatory requirements. It prevents banks from excessively financing long-term assets with short-term liabilities and to reduce the likelihood that disruptions to a bank's regular sources of funding will erode its liquidity position in a way that would increase the risk of its failure and potentially lead to broader systemic stress. The NSFR limits overreliance on short-term wholesale funding, encourages better assessment of funding risk across all on- and off-balance sheet items, and promotes funding stability.

The NSFR is defined as the amount of Available Stable Funding (ASF) relative to the amount of Required Stable Funding (RSF). This ratio should be equal to at least 100% on an ongoing basis from October 2021. The main drivers for ASF are Capital, Corporate liabilities which are expected to be reliable over the time horizon considered by the NSFR, which extends to one year and deposits from retail customers, small business customers. RSF is a function of the liquidity characteristics and residual maturities of the various assets primarily one year and above.

The Bank's Asset Liability Committee (ALCO) manages and defines its funding strategy to maintain a stress-compliant and diversified funding profile based on LCR and NSFR requirements, the Bank's liquidity risk appetite and the Bank's internal liquidity risk management framework. The ALCO manages the liquidity requirements of all of the Bank's Indian branches and business centrally and holistically, meetings are chaired by the Bank's Treasurer and attended by the CEO, CFO, COO, the Bank's business heads and infrastructure function heads.

The Bank's NSFR for the quarter ended March 2025 stood at 135%.

**c. Investments**

**i) Composition of Investment Portfolio\***

(In Rs. '000)

31 March 2025	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investments in India	Government securities (including local authorities)	Subsidiaries and/or joint ventures	Others	Total Investments outside India	Total Investments
<b>Held to Maturity</b>												
Gross#	-	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for non-performing investments (NPI)	-	-	-	-	-	-	-	-	-	-	-	-
Net	-	-	-	-	-	-	-	-	-	-	-	-
<b>Available for Sale</b>												
Gross#	-	-	-	2,901,694	-	16,563,835	19,465,529	-	-	-	-	19,465,529
Less: Provision for NPI	-	-	-	-	-	-	-	-	-	-	-	-
Net	-	-	-	2,901,694	-	16,563,835	19,465,529	-	-	-	-	19,465,529
<b>FVTPL - HFT</b>												
Gross#	586,510,628	-	80,947	-	-	-	586,591,575	23,500,198	-	-	23,500,198	610,091,773
Less: Provision for NPI	-	-	-	-	-	-	-	-	-	-	-	-
Net	586,510,628	-	80,947	-	-	-	586,591,575	23,500,198	-	-	23,500,198	610,091,773
<b>FVTPL - Others</b>												
Gross#	-	-	1,197,250	-	-	204,872	1,402,122	-	-	-	-	1,402,122
Less: Provision for NPI	-	-	238,437	-	-	204,872	443,309	-	-	-	-	443,309
Net	-	-	958,813	-	-	-	958,813	-	-	-	-	958,813
<b>Total Investments</b>	<b>586,510,628</b>	<b>-</b>	<b>1,278,197</b>	<b>2,901,694</b>	<b>-</b>	<b>16,768,707</b>	<b>607,459,226</b>	<b>23,500,198</b>	<b>-</b>	<b>-</b>	<b>23,500,198</b>	<b>630,959,424</b>
Less: Provision for NPI	-	-	238,437	-	-	-	204,872	443,309	-	-	-	443,309
<b>Net</b>	<b>586,510,628</b>	<b>-</b>	<b>1,039,760</b>	<b>2,901,694</b>	<b>-</b>	<b>16,563,835</b>	<b>607,015,917</b>	<b>23,500,198</b>	<b>-</b>	<b>-</b>	<b>23,500,198</b>	<b>630,516,115</b>

\* Exclude short sale positions.

# fair value of performing investments as per RBI guidelines

**i) Composition of Investment Portfolio\***

(In Rs. '000)

31 March 2024	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investments in India	Government securities (including local authorities)	Subsidiaries and/or joint ventures	Others	Total Investments outside India	Total Investments
<b>Held to Maturity</b>												
Gross	-	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for non-performing investments (NPI)	-	-	-	-	-	-	-	-	-	-	-	-
Net	-	-	-	-	-	-	-	-	-	-	-	-
<b>Available for Sale</b>												
Gross	515,481,889	-	519,103	7,935,783	-	4,174,067	528,110,842	-	-	-	-	528,110,842
Less: Provision for depreciation and NPI	767,138	-	238,437	235,911	-	331,238	1,572,724	-	-	-	-	1,572,724
Net	514,714,751	-	280,666	7,699,872	-	3,842,829	526,538,118	-	-	-	-	526,538,118
<b>Held for Trading</b>												
Gross	65,821,140	-	-	-	-	-	65,821,140	-	-	-	-	65,821,140
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	-	-	-	-	-
Net	65,821,140	-	-	-	-	-	65,821,140	-	-	-	-	65,821,140
<b>Total Investments</b>	<b>581,303,029</b>	<b>-</b>	<b>519,103</b>	<b>7,935,783</b>	<b>-</b>	<b>4,174,067</b>	<b>593,931,982</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>593,931,982</b>
Less: Provision for NPI	-	-	238,437	-	-	331,238	569,675	-	-	-	-	569,675
Less: Provision for depreciation	767,138	-	-	235,911	-	-	1,003,049	-	-	-	-	1,003,049
<b>Net</b>	<b>580,535,891</b>	<b>-</b>	<b>280,666</b>	<b>7,699,872</b>	<b>-</b>	<b>3,842,829</b>	<b>592,359,258</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>592,359,258</b>

\* Exclude short sale positions.

**Schedule 18: Notes forming part of the financial statements of the India Branches (Continued)**

For the year ended 31 March 2025

**4. Notes to financial statements (Continued)****c. Investments (Continued)****i) Composition of Investment Portfolio (Continued)**

Investments – Government securities (Schedule 8.1) include:

- 1) Government securities amounting to Rs. 24,170,000 thousand representing face value (Previous year: Rs. 45,270,000 thousand) are collateral holdings parked with Clearing Corporation of India Limited ('CCIL') towards Settlement Guarantee Fund and Default fund.
- 2) Government securities amounting to Nil representing face value (Previous year Nil) are reported under Liquidity Adjustment Facility ('LAF') with RBI.
- 3) Government securities amounting to Rs. 189,250,000 thousand representing face value (Previous year: Rs. 112,500,000 thousand) are deposited with RBI in Intra Day Liquidity ('IDL') for availing Real Time Gross Settlement ('RTGS').
- 4) Government securities amounting to Rs. 49,983,460 thousand representing face value (Previous year Rs. 46,500,000 thousand) are held with RBI under Section 11(2)(b) of the Banking Regulation Act, 1949.
- 5) Government securities amounting to Rs. 81,007,100 thousand representing face value (Previous year Rs. 153,951,500 thousand) are given under repurchase transactions.

**ii) Movement of Provisions for Depreciation and Investment Fluctuation Reserve***(In Rs. '000)*

	31-Mar-25	31-Mar-24
<b>i) Movement of provisions held towards depreciation on investments:</b>		
a) Opening balance	1,572,724	13,455,866
b) Add: Provisions made during the year	-	-
c) Less: Write off / write back of excess provisions during the year	(1,129,415) <sup>@</sup>	(11,883,142)
d) Closing balance	443,309 <sup>&amp;</sup>	1,572,724
<b>ii) Movement of Investment Fluctuation Reserve:</b>		
a) Opening balance	11,847,185	9,637,006
b) Add: Amount transferred during the year	2,339,428	2,210,179
c) Less: Drawdown	-	-
d) Closing balance	14,186,613	11,847,185
<b>iii) Closing balance in IFR as a percentage of closing balance of investments in AFS, FVTPL – HFT and FVTPL - Others</b>	<b>2.25%</b>	<b>2.00%</b>

<sup>@</sup> Includes reversal of provision amounting to Rs. 1,003,049 thousand on account of implementation of the Master Direction issued by RBI<sup>&</sup> Represents Provision for NPI**iii) Sale and transfers to/from HTM category**

During the year, the Bank has not sold /transferred securities to/from HTM category (Previous year Rs Nil).

**iv) Non-SLR investment portfolio****1. Non-performing non-SLR investments***(In Rs. '000)*

	31 March 2025	31 March 2024
Opening Balance	569,675	331,275
Addition during the year	-	-
Reductions during the year	(126,366)	238,400
Closing Balance	443,309	-
Off which Security receipts	204,872	569,675
<b>Total Provisions held</b>	<b>443,309</b>	<b>569,675</b>
Off which Security receipts	204,872	331,238

**2. Issuer composition of non-SLR investments***(In Rs. '000)*

Issuer	Amount	Extent of private placement <sup>§</sup>	Extent of 'below investment grade' securities	Extent of 'unrated' securities*	Extent of 'unlisted' securities
<b>31 March 2025</b>					
Public sector undertakings	-	-	-	-	-
Financial Institutions (FIs)	-	-	-	-	-
Banks	-	-	-	-	-
Private Corporate (Including NBFC)	4,179,890	4,179,890	-	-	1,649,874
Subsidiaries / Joint Ventures	-	-	-	-	-
Others (including SC/RC, PTC's & Foreign Currency T-Bills)	40,268,906	16,768,707	-	204,872	16,768,707
Provision held towards NPI	(443,309)	(443,309)	-	(204,872)	(443,309)
<b>Total</b>	<b>44,005,487</b>	<b>20,505,288</b>	<b>-</b>	<b>-</b>	<b>17,975,272</b>

Amounts reported under the above columns are not mutually exclusive.

\* Excludes investment in equity shares

<sup>§</sup> The classification of securities as private placement are based on initial issuance of security.



**Schedule 18: Notes forming part of the financial statements of the India Branches (Continued)**

For the year ended 31 March 2025

**4. Notes to financial statements (Continued)**

**c. Investments (Continued)**

**iv) Non-SLR investment portfolio (Continued)**

**2. Issuer composition of non-SLR investments (Continued)**

(In Rs. '000)

Issuer 31 March 2024	Amount	Extent of private placement <sup>§</sup>	Extent of 'below investment grade' securities	Extent of 'unrated' securities*	Extent of 'unlisted' securities
Public sector undertakings					
Financial Institutions (FIs)	-	-	-	-	-
Banks	50,971	50,971	-	-	-
Private Corporate (Including NBFC)	8,403,915	8,326,203	-	-	842,430
Subsidiaries / Joint Ventures	-	-	-	-	-
Others (including SC/RC, PTC's & Foreign Currency T-Bills)	4,174,067	4,174,067	-	331,238	4,174,067
Provision held towards depreciation & NPI	(805,586)	(818,813)	-	(331,238)	(578,658)
<b>Total</b>	<b>11,823,367</b>	<b>11,732,428</b>	<b>-</b>	<b>-</b>	<b>4,437,839</b>

Amounts reported under the above columns are not mutually exclusive.

\* Excludes investment in equity shares

§ The classification of securities as private placement are based on initial issuance of security.

**v) Repo transactions**

(In Rs. '000)

	Minimum outstanding during the year		Maximum outstanding during the year		Daily average outstanding during the year		Outstanding as on 31 March 2025	
	Face Value	Market Value	Face Value	Market Value	Face Value	Market Value	Face Value	Market Value
	<b>Securities sold under repos</b>							
(i) Government securities	-	-	155,706,800	158,203,310	57,236,942	58,012,884	81,007,100	83,085,998
(ii) Corporate debt Securities	-	-	-	-	-	-	-	-
(iii) Any other securities	-	-	-	-	-	-	-	-
<b>Securities purchased under reverse repo</b>								
(i) Government securities	-	-	115,904,100	119,414,123	10,149,155	10,340,093	-	-
(ii) Corporate debt Securities	-	-	-	-	-	-	-	-
(iii) Any other securities	-	-	-	-	-	-	-	-

\*Nil outstanding on any day is considered for reckoning minimum outstanding and daily average

The above figures exclude Repo & Reverse Repo transactions under LAF and Marginal Standing Facility (MSF) done with RBI. As at 31 March 2025, outstanding Reverse repo and Repo is Nil with RBI.

(In Rs. '000)

	Minimum outstanding during the year		Maximum outstanding during the year		Daily average outstanding during the year		Outstanding as on 31 March 2024	
	Face Value	Market Value	Face Value	Market Value	Face Value	Market Value	Face Value	Market Value
	<b>Securities sold under repos</b>							
(i) Government securities	-	-	153,951,500	152,482,572	21,007,706	20,977,264	153,951,500	152,482,572
(ii) Corporate debt Securities	-	-	-	-	-	-	-	-
(iii) Any other securities	-	-	-	-	-	-	-	-
<b>Securities purchased under reverse repo</b>								
(i) Government securities	-	-	165,224,400	163,801,336	31,514,301	31,167,064	54,644,500	53,430,685
(ii) Corporate debt Securities	-	-	-	-	-	-	-	-
(iii) Any other securities	-	-	-	-	-	-	-	-

\*Nil outstanding on any day is considered for reckoning minimum outstanding and daily average

The above figures exclude Repo & Reverse Repo transactions under LAF and Marginal Standing Facility (MSF) done with RBI. As at 31 March 2024, outstanding Reverse repo and Repo is Nil with RBI.

**vi) Government Security Lending**

During the financial year ended 31 March 2025, the Bank has not carried out any Government Security Lending transactions.



**Schedule 18: Notes forming part of the financial statements of the India Branches (Continued)**

For the year ended 31 March 2025

**4. Notes to financial statements (Continued)**

**d. Asset quality**

**i) Classification of advances and provisions held**

(In Rs. '000)

31 March 2025	Standard	Non-Performing			Total	
	Total Standard Advances	Sub-standard	Doubtful	Loss		Total Non-Performing Advances
<b>Gross Standard Advances and NPAs</b>						
Opening Balance	600,501,719	3,651,766	3,962,609	3,322	7,617,697	608,119,416
Add: Additions during the year	12,368,501				11,174,695	
Less: Reductions during the year*					12,368,501	
Closing balance	672,332,000	4,253,982	2,169,909	-	6,423,891	678,755,891
*Reductions in Gross NPAs due to:						
i) Upgradation					6,252,288	
ii) Recoveries (excluding recoveries from upgraded accounts)					3,510,208	
iii) Technical/ Prudential Write-offs					1,808,779	
iv) Write-offs other than those under (iii) above					797,226	
<b>Provisions (excluding Floating Provisions)</b>						
Opening balance of provisions held	8,163,952	2,332,098	3,377,275	3,322	5,712,695	13,876,647
Add: Fresh provisions made during the year					6,204,462	
Less: Excess provision reversed/ Write-off loans					7,366,963	
Closing balance of provisions held	6,091,372	2,631,822	1,918,372	-	4,550,194	10,641,566
<b>Net NPAs</b>						
Opening Balance		1,319,668	585,334	-	1,905,002	
Add: Fresh additions during the year		5,001,538			4,970,233	
Less: Reductions during the year					5,001,538	
Closing Balance		1,622,160	251,537	-	1,873,697	
<b>Floating Provisions</b>						
Opening Balance						-
Add: Additional provisions made during the year						-
Less: Amount drawn down during the year@						-
Closing balance of floating provisions						-
<b>Technical write-offs and the recoveries made thereon</b>						
Opening balance of Technical/ Prudential written-off accounts						5,712,889
Add: Technical/ Prudential write-offs during the year						1,808,779
Less: Recoveries made from previously technical/ prudential written-off accounts during the year/sacrifice#						2,259,348
Closing balance						5,262,320

#Also includes recovery from cases of technical write-off during the year

Ratio (%)	31 March 2025	31 March 2024
Gross NPA to Gross Advances	0.95%	1.25%
Net NPA to Net Advances	0.28%	0.32%
Provision coverage ratio	83.97%	85.71%



**Schedule 18: Notes forming part of the financial statements of the India Branches (Continued)**

For the year ended 31 March 2025

**4. Notes to financial statements (Continued)**

**d. Asset quality (Continued)**

**i) Classification of advances and provisions held (Continued)**

(In Rs. '000)

31 March 2024	Standard	Non-Performing			Total Non-Performing Advances	Total
	Total Standard Advances	Sub-standard	Doubtful	Loss		
Gross Standard Advances and NPAs						
Opening Balance	566,757,421	4,700,963	12,778,738		17,479,701	584,237,122
Add: Additions during the year	17,684,065				7,822,061	
Less: Reductions during the year*					17,684,065	
Closing balance	600,501,719	3,651,766	3,962,609	3,322	7,617,697	608,119,416
*Reductions in Gross NPAs due to:						
i) Upgradation					4,071,723	
ii) Recoveries (excluding recoveries from upgraded accounts)					5,542,831	
iii) Technical/ Prudential Write-offs					7,315,854	
iv) Write-offs other than those under (iii) above					753,657	
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	6,113,039	2,645,620	9,630,646		12,276,266	18,389,305
Add: Fresh provisions made during the year					4,734,659	
Less: Excess provision reversed/ Write-off loans					11,298,230	
Closing balance of provisions held	8,163,952	2,332,098	3,377,275	3,322	5,712,695	13,876,647
Net NPAs						
Opening Balance		2,055,343	3,148,092	-	5,203,435	
Add: Fresh additions during the year		6,385,835			3,087,402	
Less: Reductions during the year					6,385,835	
Closing Balance		1,319,668	585,334	-	1,905,002	
Floating Provisions						
Opening Balance						-
Add: Additional provisions made during the year						-
Less: Amount drawn down during the year@						-
Closing balance of floating provisions						-
Technical write-offs and the recoveries made thereon						
Opening balance of Technical/ Prudential written-off accounts						-
Add: Technical/ Prudential write-offs during the year						7,315,854
Less: Recoveries made from previously technical/ prudential written-off accounts during the year/sacrifice#						1,602,965
Closing balance						5,712,889

#Also includes recovery from cases of technical write-off during the year



**Schedule 18: Notes forming part of the financial statements of the India Branches (Continued)**

For the year ended 31 March 2025

**4. Notes to financial statements (Continued)**

**d. Asset quality (Continued)**

**ii) Sector-wise Advances and Gross NPAs**

(In Rs. '000)

Sector / Sub-Sector *	31 March 2025			31 March 2024		
	Outstanding Total Advances	Gross NPAs	% of Gross NPAs to Total Advances in that sector	Outstanding Total Advances	Gross NPAs	% of Gross NPAs to Total Advances in that sector
<b>A PRIORITY SECTOR</b>						
1 Agriculture and allied activities	-	-	-	-	-	-
2 Advances to industries sector eligible as priority sector lending, of which :	69,815,586	1,827,565	2.62%	66,866,135	1,856,143	2.78%
Basic Metal and Metal Products	10,812,398	141,913	1.31%	9,120,638	133,951	1.47%
All Engineering	13,901,108	363,193	2.61%	13,458,571	132,669	0.99%
Textiles	9,696,522	270,057	2.79%	9,408,315	427,947	4.55%
Other Industries	-	-	-	6,847,750	379,187	5.54%
3 Services, of which :	89,480,206	1,830,210	2.05%	75,226,542	1,823,611	2.42%
Other Services	23,566,522	1,059,004	4.49%	26,336,266	979,416	3.72%
Trade	29,859,956	474,845	1.59%	19,371,928	274,959	1.42%
Commercial Real Estate	13,060,153	-	-	11,258,385	-	-
4 Personal loans, of which :	54,901	-	-	44,935	1,157	2.57%
Housing Loans	28,509	-	-	44,935	1,157	2.57%
Personal Loans	26,392	-	-	-	-	-
<b>Total PRIORITY SECTOR (A)</b>	<b>159,350,693</b>	<b>3,657,775</b>	<b>2.30%</b>	<b>142,137,612</b>	<b>3,680,911</b>	<b>2.59%</b>
<b>B NON PRIORITY SECTOR</b>						
1 Agriculture and allied activities	-	-	-	-	-	-
2 Industry, of which :	155,954,932	778,936	0.50%	147,895,284	808,597	0.55%
All Engineering	26,310,304	97,912	0.37%	24,511,282	112,019	0.46%
Infrastructure	48,344,608	-	0.00%	46,653,554	-	-
3 Services, of which :	323,023,452	1,480,876	0.46%	271,673,507	1,984,441	0.73%
Trade	38,484,629	663,786	1.72%	43,329,113	1,288,178	2.97%
Commercial real Estate	37,263,681	42,317	0.11%	32,948,867	36,900	0.11%
Non-Banking Financial Companies	204,796,610	-	0.00%	152,452,371	-	-
4 Personal loans, of which :	40,426,814	506,304	1.25%	46,413,013	1,143,748	2.46%
Housing Loans	9,066,761	40,594	0.45%	12,676,168	144,526	1.14%
Other Personal Loans	30,397,770	465,710	1.53%	32,970,620	996,460	3.02%
<b>Total NON PRIORITY SECTOR (B)</b>	<b>519,405,198</b>	<b>2,766,116</b>	<b>0.84%</b>	<b>465,981,804</b>	<b>3,936,786</b>	<b>0.84%</b>
<b>Total (A) + (B)</b>	<b>678,755,891</b>	<b>6,423,891</b>	<b>0.95%</b>	<b>608,119,416</b>	<b>7,617,697</b>	<b>1.25%</b>

\* Sub-sector wise Advances are shown where the outstanding advances exceed 10% of the outstanding advances of that sector.

**iii) Overseas assets, NPAs and revenue**

(In Rs. '000)

	31 March 2025	31 March 2024
Total Assets	37,929,052	2,286,077
Total NPAs	-	-
Total Revenue	2,292,627	2,146,411

**iv) Particulars of resolution plan and restructuring**

**1. Particulars of resolution plan**

There was no Resolution plan (RP) implemented during the year ended March 31, 2025 and March 31, 2024.





**Schedule 18: Notes forming part of the financial statements of the India Branches (Continued)**

For the year ended 31 March 2025

**4. Notes to financial statements (Continued)**

**d. Asset quality (Continued)**

**iv) Particulars of resolution plan and restructuring (Continued)**

**2. Details of accounts subjected to restructuring**

(In Rs. '000)

		31 March 2025					31 March 2024				
		Agriculture and allied activities	Corporates (excluding MSME)	Micro, Small and Medium Enterprises (MSME)	Retail (excluding agriculture and MSME)	Total	Agriculture and allied activities	Corporates (excluding MSME)	Micro, Small and Medium Enterprises (MSME)	Retail (excluding agriculture and MSME)	Total
Standard	Number of borrowers	-	3	8	3	14	-	29	69	3	101
	Gross Amount	-	34,353	204,566	54,922	293,841	-	637,994	917,210	55,457	1,610,661
	Provision held	-	6,617	22,146	10,107	38,870	-	84,904	83,241	8,699	176,844
Sub-standard	Number of borrowers	-	1	4	1	6	-	4	15	1	20
	Gross Amount	-	36,859	9,485	13,948	60,292	-	104,690	359,716	16,116	480,522
	Provision held	-	19,667	9,485	7,557	36,709	-	54,935	228,499	8,058	291,492
Doubtful	Number of borrowers	-	10	22	4	36	-	15	45	14	74
	Gross Amount	-	109,228	299,265	27,229	435,722	-	413,925	640,968	213,047	1,267,940
	Provision held	-	104,068	255,487	24,044	383,599	-	364,587	547,201	177,657	1,089,445
Total	Number of borrowers	-	14	34	8	56	-	48	129	18	195
	Gross Amount	-	180,440	513,316	96,099	789,855	-	1,156,609	1,917,894	284,620	3,359,123
	Provision held	-	130,352	287,118	41,708	459,178	-	504,426	858,941	194,414	1,557,781

**v) Divergence in asset classification and provisioning**

There was no divergence observed by the RBI for the financial year 2023-24 in respect of the Bank's asset classification and provisioning under the extant prudential norms on Income Recognition, Asset Classification and Provisioning.

**vi) Disclosure of transfer of loan exposures**

**1. Details of loans not in default transferred or acquired**

The Bank has not transferred or acquired loans not in default during the year ended March 31, 2025 and March 31, 2024.

**2. Details of NPA loans transferred during the year**

The Bank has not transferred or acquired NPA loans during the year ended March 31, 2025 and March 31, 2024.

**3. Details of stressed loans transferred or acquired during the year**

The Bank has not transferred or acquired stressed loans during the year ended March 31, 2025 and March 31, 2024.

**vii) Fraud accounts**

(In Rs. '000)

	31 March 2025	31 March 2024
Number of frauds reported during the year	47	141
Amounts involved	1,563,178	379,076
Provisions made during the year	-	-
Unamortised provision debited from 'other reserves' as at the end of the year	-	-



**Schedule 18: Notes forming part of the financial statements of the India Branches (Continued)**

For the year ended 31 March 2025

**4. Notes to financial statements (Continued)**

**d. Asset quality (Continued)**

**viii) The Novel Coronavirus (COVID-19)**

Disclosure related to Resolution Framework for COVID-19-related Stress vide circular dated August 6, 2020 (Resolution Framework – 1.0) and May 05, 2021 (Resolution Framework – 2.0) :

(In Rs. '000)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous year (A) <sup>1</sup>	Of (A), aggregate debt that slipped into NPA the year	Of (A) amount written off during year	Of (A) amount paid by the borrowers during the year <sup>2</sup>	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this year <sup>3</sup>
Personal Loans	-	-	-	-	-
Corporate persons	<b>654,230</b>	<b>52,352</b>	-	<b>291,464</b>	<b>86,269</b>
<i>Of which, MSMEs</i>	<b>416,607</b>	<b>14,358</b>	-	<b>207,230</b>	<b>51,917</b>
Others	<b>55,457</b>	<b>14,689</b>	-	<b>5,631</b>	<b>54,922</b>
Total	<b>709,687</b>	<b>67,041</b>	-	<b>297,095</b>	<b>141,191</b>

- (1) Represent fund based outstanding restructured till March 31, 2024.
- (2) Represent all the amounts paid by the borrowers during the half year which may include payments done by the borrowers for the dues accrued during the half year ended 31 March 2025.
- (3) Represent fund based outstanding of restructured cases as at March 31, 2025.

(In Rs. '000)

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 (i.e 30 September 2023) (A) <sup>1</sup>	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 <sup>2</sup>	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year (i.e 31 March 2024) <sup>3,4</sup>
Personal Loans	-	-	-	-	-
Corporate persons	904,481	23,534	-	215,986	654,230
<i>Of which, MSMEs</i>	268,731	20,222	-	103,496	133,315
Others	57,437	-	-	1,980	55,457
Total	961,918	23,534	-	217,966	709,687

- (1) Represent fund based outstanding as at 30 September 2023
- (2) Represent all the amounts paid by the borrowers during the half year which may include payments done by the borrowers for the dues accrued during the half year ended 31 March 2024
- (3) Represent fund based outstanding as at 31 March 2024
- (4) Includes upgraded during the period.

**ix) Micro, Small and Medium Enterprises (MSME) accounts restructured**

Details of Micro, Small and Medium Enterprises (MSME) accounts restructured as prescribed by RBI vide circular no RBI/2018-19/100 DBR. No.BP.BC.18/21.04.048/2018-19 January 1, 2019 read with RBI/2020-21/17 DOR.No.BP.BC/4/21.04.048/2020-21 August 6, 2020 and RBI/2021-22/47 DOR.STR.REC.21/21.04.048/2021-22 June 4, 2021

(In Rs. '000)

	31 March 2025	31 March 2024
No. of accounts restructured (Standard)	<b>8</b>	69
Amounts	<b>204,566</b>	917,210



**Schedule 18: Notes forming part of the financial statements of the India Branches (Continued)**

For the year ended 31 March 2025

**4. Notes to financial statements (Continued)**

**e. Exposures**

**i) Exposure to real estate sector**

(In Rs. '000)

Category	31 March 2025	31 March 2024
<b>a) Direct exposure</b>		
(i) Residential Mortgages –		
(a) Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented [includes an amount of Rs 28,509 thousand (Previous year Rs 44,935 thousand) pertaining to individual housing loans eligible for priority sector advances]	9,012,236	12,613,823
(b) Other lendings secured by mortgage on residential property	104,778,465	98,148,659
(ii) Commercial Real Estate (CRE)* –	61,442,144	55,745,383
Lending secured by mortgages on commercial real estates (office buildings, retail space, multi-purpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits and/or NFB utilisation	-	-
(iii) Other exposure (lendings secured by commercial property not falling under CRE definition)	53,113,665	42,433,231
(iv) Investments in Mortgage Backed Securities (MBS) and other securitized exposures –	-	-
a. Residential	-	-
b. Commercial Real Estate	-	-
<b>b) Indirect Exposure</b>	-	-
Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs).	22,987,132	9,887,506
<b>Total</b>	<b>251,333,642</b>	<b>218,828,602</b>

\* Commercial Real Estate exposure has been computed and reported in accordance with RBI circular 'Guidelines on Classification of Exposures as Commercial Real Estate (CRE) Exposures' reference DBOD.BP.BC.No. 42 / 08.12.015/ 2009-10 dated September 9, 2009.

**ii) Exposure to capital market**

(In Rs. '000)

Items	31 March 2025	31 March 2024
(i) direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt	145,524	214,710
(ii) advances against shares/bonds/debentures or other securities or on clean basis to individuals for investment in shares (including IPOs/ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds	-	-
(iii) advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security	5,138,709	1,879,449
(iv) advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares/convertible bonds/convertible debentures/units of equity oriented mutual funds does not fully cover the advances	-	11,000,000
(v) secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers	1,490,000	1,490,000
(vi) loans sanctioned to corporates against the security of shares / bonds/debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources	-	-
(vii) bridge loans to companies against expected equity flows/issues	-	-
(viii) underwriting commitments taken up by the banks in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds	-	-
(ix) financing to stockbrokers for margin trading	-	-
(x) all exposures to Venture Capital Funds (both registered and unregistered)	-	-
(xi) irrevocable Payment Commitments issued by custodian banks in favour of stock exchanges	31,781,679	-
<b>Total</b>	<b>38,555,912</b>	<b>14,584,159</b>



**Schedule 18: Notes forming part of the financial statements of the India Branches (Continued)**

For the year ended 31 March 2025

**4. Notes to financial statements (Continued)**

**e. Exposures (Continued)**

**iii) Risk category-wise country exposure**

(In Rs. '000)

Risk Category	31 March 2025		31 March 2024	
	Exposure(net)	Provision held	Exposure(net)	Provision held
Insignificant	132,046,791	33,335	5,472,493	-
Low	235,942	-	214,381	-
Moderately Low	9,333	-	6,510	-
Moderate	-	-	-	-
Moderately High	-	-	-	-
High	-	-	-	-
Very High	3,151	-	86,322	-
<b>Total</b>	<b>132,295,217</b>	<b>33,335</b>	<b>5,779,706</b>	<b>-</b>

**iv) Unsecured advances**

(In Rs. '000)

	31 March 2025	31 March 2024
Total unsecured advances of the bank	290,220,838	242,491,097
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken	-	-
Estimated value of such intangible securities	-	-

**v) Factoring exposures**

The Bank has outstanding factoring exposure of Rs. 67,838,972 thousand (Previous year: Rs. 82,082,753 thousand). The same has been included under the head 'Bills purchased and discounted' in Schedule 9.1.

**vi) Intra-group exposures\***

(In Rs. '000)

	31 March 2025	31 March 2024
Total amount of Intra-group exposures	16,163,550	16,384,710
Total amount of top 20 intra group exposures	16,163,550	16,384,710
% of intra-group exposure to total exposure of the bank on borrowers / customers	0.63%	0.93%
Breach of limits on intra group exposures	No	No

\* Intra-group exposures as per RBI guidelines on management of intra-group transactions and exposures dated February 11, 2014.

**vii) Unhedged foreign currency exposure**

The Bank has in place a policy on managing credit risk arising out of Unhedged Foreign Currency Exposures of its borrowers. In order to minimize risk arising out of exposure to corporates, all foreign currency loans granted by the Bank in excess of USD 10 million are subject to it being mandatorily hedged for foreign currency risk by the corporate, except in the following cases:

- Foreign currency loans extended to finance exports provided customers have uncovered receivables to cover the loan amount.
- Foreign currency loans extended for meeting foreign currency expenditure.

In addition to the above, foreign exchange (FX) risk on unhedged exposures is a crucial part of the risk assessment of the Bank as under:

- FX risk on account of unhedged exposures is factored in during the initial and annual rating exercise based on its impact on the credit profile of the counterparty. The counterparty rating is a critical determinant of all credit reviews and credit decisions.
- FX Hedging policy of clients is discussed in detail during periodic client meetings and information is obtained about existing hedged and unhedged positions of the client and policy on hedging.
- The FX risk of unhedged positions is also qualitatively assessed based on natural hedge available to the counterparty, under business economics/type of exposure to be hedged.
- Rapid portfolio reviews are also conducted during periods of relative currency volatility and appropriate action is taken at a counterparty level to manage credit risks.

The Bank has maintained incremental standard asset provision of Rs. 814,587 thousand (Previous year Rs. 1,021,185 thousand) and incremental capital of Rs. 4,517,506 thousand (Previous year Rs. 5,637,098 thousand) on account of Unhedged Foreign Currency Exposure of its borrowers.

**f. Concentration of deposits, advances, exposures and NPAs**

**i) Concentration of Deposits**

(In Rs. '000)

	31 March 2025	31 March 2024
Total Deposits of twenty largest depositors	321,451,284	247,900,526
Percentage of Deposits of twenty largest depositors to Total Deposits of the bank	34.50%	32.20%



**Schedule 18: Notes forming part of the financial statements of the India Branches (Continued)**

For the year ended 31 March 2025

**4. Notes to financial statements (Continued)**

**f. Concentration of deposits, advances, exposures and NPAs (Continued)**

**ii) Concentration of Advances\***

(In Rs. '000)

	31 March 2025	31 March 2024
Total Advances to twenty largest borrowers	766,209,920	568,373,686
Percentage of Advances to twenty largest borrowers to Total Advances of the bank	30.64%	32.53%

\* Represents credit exposure (funded and non-funded) including derivatives exposures as per RBI guidelines on exposure norms.

**iii) Concentration of Exposures\*\***

(In Rs. '000)

	31 March 2025	31 March 2024
Total Exposure to twenty largest borrowers/customers	766,209,920	568,373,686
Percentage of Exposures to twenty largest borrowers/customers to Total Exposure of the bank on borrowers/customers	30.10%	32.30%

\*\* Represents credit and investment exposures as per RBI guidelines on exposure norms.

**iv) Concentration of NPAs<sup>§,^</sup>**

(In Rs. '000)

	31 March 2025	31 March 2024
Total Exposure to the top twenty NPA/NPI accounts	2,890,707	2,620,832
Percentage of exposures to the twenty largest NPA/NPI exposure to total Gross NPAs/NPI's.	42.93%	33.03%

§ Exclude Security Receipts which are not redeemed as at the end of the resolution period and fully provided.

^ Represents outstanding balances.

**g. Derivatives**

**i) Details of outstanding interest rate swap agreements / Forward Rate Agreement**

(In Rs. '000)

	31 March 2025	31 March 2024
1. The Notional principal of swap agreements	5,971,935,880	5,077,405,688
2. Losses which would be incurred if counterparties failed to fulfill their obligations under the agreements	32,333,991	33,372,917
3. Collateral required by the bank upon entering into swaps <sup>§</sup>	Nil	Nil
4. Concentration of credit risk arising from the Swaps % - Banks (including CCIL*)	89.05%	76.31%
5. The fair value of the swap book	(7,570,090)	(806,584)

§ Excludes cash collateral received/paid under credit support agreement from/to counterparties.

\* This also includes non-bank trades novated with CCIL.

Nature and terms of interest rate swaps / Forward Rate Agreement<sup>§</sup>

(In Rs. '000)

	31 March 2025	31 March 2024
Pay Fixed - Receive Floating	2,848,278,441	2,450,523,453
Pay Floating - Receive Fixed	2,826,093,131	2,332,562,842
Pay Floating - Receive Floating	97,091,455	98,584,520
Forward Rate Agreement	200,472,853	195,734,873
<b>Total</b>	<b>5,971,935,880</b>	<b>5,077,405,688</b>

§ refer para 4.g.iii for information on credit and market risk and para 3.c for the accounting policies.



**Schedule 18: Notes forming part of the financial statements of the India Branches (Continued)**

For the year ended 31 March 2025

**4. Notes to financial statements (Continued)**

**g. Derivatives (Continued)**

**ii) Exchange Traded Interest Rate Derivatives**

(In Rs. '000)

	31 March 2025	31 March 2024
(i) Notional principal amount of exchange traded interest rate derivatives undertaken during the year (instrument-wise)*		
a) 7.18% government security 2033	201	-
(ii) Notional principal amount of exchange traded interest rate derivatives outstanding	-	-
(iii) Notional principal amount of exchange traded interest rate derivatives outstanding and not "highly effective"	-	-
(iv) Mark-to-market value of exchange traded interest rate derivatives outstanding and not "highly effective"	-	-

\* Includes both purchase and sale.

**iii) Disclosures on risk exposure in derivatives**

The Bank undertakes transactions in derivative products in accordance with the extant guidelines issued by the RBI. The broad risk management framework covering the Bank's derivative business is covered in the below paragraphs.

The Bank undertakes transactions in derivative products either in the role of a user or as market maker.

The risk governance framework at the Bank including for derivatives is designed according to a three lines of defence (3LoD) operating model in order to ensure clear accountabilities for and a comprehensive, but non-duplicative, coverage of all risk management activities across the Bank.

The Bank requires strict independence between its 3LoD in order to avoid conflicts of interest by an appropriate separation of functions and responsibilities. The Bank requires all lines of defence to establish an effective and efficient internal governance structure with well-defined roles and responsibilities.

Risk Management committee (RMC) has been established to oversee credit risk, market risk, operational risk, liquidity risk, conduct risk, compliance risk, KYC/AML risk, Pillar II risk and related matters and provide a platform to discuss and review the integrated risk management in line with local regulatory requirements and Bank's 3 LoD.

Limits are allocated to specific business lines, trading portfolio groups and geographical regions.

Amongst the most important quantitative tools and metrics currently used to measure, manage and report market risk are Value-at-Risk (VaR) and Stress Testing. The Bank acknowledges the limitations in the VaR methodology by supplementing the VaR limits with other position and sensitivity limit structures, as well as with stress testing, on a consolidated basis.

To reduce derivatives related credit risk, the Bank regularly seeks the execution of master agreements (such as the International Swap Dealers Association contract) with clients.

The Bank uses Comprehensive Approach for collateral valuation.

For credit exposure measurement purposes, as the replacement values of the portfolios fluctuate with movements in market rates and with changes in the transactions in the portfolios, the Bank also estimates the potential future replacement costs of the portfolios over their lifetimes.

**Hedging**

The Bank manages its risk from derivatives activity on a portfolio basis. Specific hedges undertaken, if any, are ring fenced from the transactions undertaken for trading/market making purposes and held in a separate designated portfolio for easy identification and control.

**Accounting, Valuation & Provisioning**

*Accounting & Provisioning*

Refer para 3(c) of Notes to financial statements.

*Valuation*

All instruments in derivatives portfolio are valued on the basis of a common methodology, consistent with generally accepted practices. The valuation takes into consideration all relevant market factors (e.g. prices, interest rates, currency exchange rates, volatility, liquidity etc.). The accuracy and integrity of the market prices are verified independently of trading personnel.

All linear Over The Counter (OTC) instruments are valued on a discounted cash flow basis, i.e. all future cash flows (receipts and payments) are discounted to their present value using mid market data. Market prices are obtained from established and reliable information services.

*Valuation*

OTC option instruments are valued using proprietary option models. In case of foreign currency-rupee options, the volatility used for valuation is as given by FEDAI.

Exchange traded derivative contracts are marked to market using closing price of relevant contract as published by the recognized exchange. Resultant mark to market profit / loss is settled with the exchange on a daily basis.

In case market prices do not accurately represent the fair value that would actually be realized for a position or portfolio, valuation adjustments such as market risk close-out costs, large position liquidity adjustments are made to arrive at the appropriate fair value. These adjustments may be calculated on a portfolio basis and are reported together with, or as a part of the carrying value of the positions being valued, thus reducing trading assets or increasing trading liabilities.



**Schedule 18: Notes forming part of the financial statements of the India Branches (Continued)**

For the year ended 31 March 2025

**4. Notes to financial statements (Continued)**

**g. Derivatives (Continued)**

**iii) Disclosures on risk exposure in derivatives (Continued)**

**Quantitative Disclosures**

(In Rs. '000)

	31 March 2025		31 March 2024	
	Currency Derivatives*	Interest Rate Derivatives	Currency Derivatives*	Interest Rate Derivatives
1. Derivatives (Notional Principal Amounts)				
a) For hedging	-	-	-	-
b) For Trading	12,113,299,078	5,971,935,880	8,286,025,847	5,077,405,688
2. Marked to Market Positions (net)				
a) Asset (+)	80,669,225	32,333,991	32,463,220	33,372,917
b) Liability (-)	(131,568,599)	(39,904,081)	(75,131,514)	(34,179,501)
c) Net	(50,899,374)	(7,570,090)	(42,668,294)	(806,584)
3. Credit Exposure #	301,938,172	38,998,876	186,171,771	49,354,057
4. Likely impact of one percentage change in interest rates (100 * PV01)				
a) On hedging	-	-	-	-
b) On Trading	494,614	33,644,528	1,208,825	32,356,786
5. Maximum of 100*PV01 observed during the year @				
a) On hedging	-	-	-	-
b) On Trading	1,571,373	35,515,518	3,969,120	37,339,559
6. Minimum of 100*PV01 observed during the year @				
a) On hedging	-	-	-	-
b) On Trading	9,039	27,218,557	321,097	22,230,993

# Based on Current Exposure Method prescribed vide RBI master circular on Exposure norms.

@ Maximum & Minimum of PV01 as disclosed above is based on daily risk data

\*Includes foreign exchange contracts

**iv) Credit default swaps**

During the year, the Bank has not entered into credit default swaps (Previous year Rs Nil).

**h. Disclosures relating to securitization**

During the year, the Bank has not entered into any securitisation transactions (Previous year Rs Nil).

**i. Off balance sheet SPVs sponsored**

There are no off-balance sheet SPVs sponsored by the Bank.

**j. Transfers to Depositor Education and Awareness Fund (DEA Fund)**

(In Rs. '000)

	31 March 2025	31 March 2024
Opening balance of amounts transferred to DEAF	806,665	724,875
Add : Amounts transferred to DEAF during the year	92,985	93,222
Less : Amounts reimbursed by DEAF towards claims	(4,770)	(11,432)
Closing balance of amounts transferred to DEAF	894,880	806,665

The closing balance of the amount transferred to DEA Fund, as disclosed above, are also included under 'Schedule 12 (6) (d) -Contingent Liabilities - Others'.

**k. Disclosure of complaints**

**i) Summary information on complaints received by the bank from customers and from the Offices of Ombudsman**

	31 March 2025	31 March 2024
<b>A. Complaints received by the bank from its customers</b>		
1 Number of complaints pending at beginning of the year	72	118
2 Number of complaints received during the year	2,028	2,979
3 Number of complaints disposed during the year	2,059	3,025
3.1 Of which, number of complaints rejected by the Bank	149	476
4 Number of complaints pending at the end of the year	41	72
<b>B. Maintainable complaints received by the bank from OBOs*</b>		
5 Number of maintainable complaints received by the Bank from OBOs	69	84
5.1 Of 5, number of complaints resolved in favour of the bank by BOs	30	32
5.2 Of 5, number of complaints resolved through conciliation/mediation/ /advisories issued by BOs	39	52
5.3 Of 5, number of complaints resolved after passing of Awards by BOs against the bank	-	-
6 Number of Awards unimplemented within the stipulated time (other than those appealed)	-	-

\*Maintainable complaints are as per data received from RBI



**Schedule 18: Notes forming part of the financial statements of the India Branches (Continued)**

For the year ended 31 March 2025

**4. Notes to financial statements (Continued)**

**k. Disclosure of complaints (Continued)**

**ii) Top five grounds of complaints received by the bank from customers**

Top five grounds of complaints received : Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days*
<b>31 March 2025</b>					
Internet/Mobile/Electronic Banking	30	960	-24%	19	-
Loans and advances	7	279	10%	10	-
ATM/Debit Cards	10	262	-39%	5	-
Account opening/difficulty in operation of accounts	9	251	-38%	5	-
Levy of charges without prior notice/ excessive charges/foreclosure charges	3	67	46%	1	-
Others	13	209	-64%	1	-
<b>Total</b>	<b>72</b>	<b>2,028</b>	<b>-32%</b>	<b>41</b>	<b>-</b>
<b>31 March 2024</b>					
Internet/Mobile/Electronic Banking	66	1,257	-26%	30	3
ATM/Debit Cards	13	433	-22%	10	-
Account opening/difficulty in operation of accounts	9	408	87%	9	-
Loans and advances	9	254	53%	7	1
Bank Guarantees/Letter of Credit and documentary credits	-	201	1,156%	1	-
Others	21	426	-28%	15	-
<b>Total</b>	<b>118</b>	<b>2,979</b>	<b>-8%</b>	<b>72</b>	<b>4</b>

\* Based on Calendar days

**l. Disclosure of penalties imposed by the Reserve Bank of India**

During the year penalty of Rs. Nil (Previous year Rs. 40 thousand) was imposed on the Bank by RBI.

**m. Disclosure on remuneration**

In accordance with the requirements of the RBI Circular No. DOR.Appt.BC.No.23/29.67.001/2019-20 dated November 4, 2019, (for foreign banks operating in India under branch mode) the Bank has submitted a declaration to RBI annually from its Head Offices to the effect that their compensation structures in India, including that of CEO's, is in conformity with the Financial Stability Board (FSB) Principles and Standards.

**n. Disclosure requirements as per Accounting Standards**

**i) Disclosure in terms of Accounting Standard (AS) 5: Changes in Accounting Policies & Transitional adjustment at the time of transition to RBI Master Direction dated September 12, 2023 on 'Classification, Valuation and Operation of Investment Portfolio of Commercial Banks (Directions), 2023 ("Master Direction")**

The Bank has continued to follow the same accounting policies and practices in preparation of Financial Statements except for the changes required on account of Master Direction applicable from April 01, 2024. The Bank has carried out the requisite classification, accounting and valuation of investment portfolio in accordance with the Master Direction and accounting policy referred in para 3(b) is changed. Accordingly, the Bank has accounted net transition gain as on the date of transition i.e. April 01, 2024 of Rs. 1,278,559 thousand (net of taxes) to General Reserve. Subsequent changes in fair value of performing investments under AFS and Fair Value Through Profit and Loss categories have been recognised through AFS Reserve and Profit and Loss account respectively. Accordingly, the amounts for previous periods are not comparable.

**ii) AS 15 – Employee Benefits**

**Gratuity**

Reconciliation of opening and closing balance of the present value of the defined benefit obligation for gratuity is given below.

(In Rs. '000)

	31 March 2025	31 March 2024
Defined benefit obligation	1,509,210	1,412,479
Fair value of plan assets	1,414,434	1,394,831
Deficit*/(Surplus)	94,776	17,648
<b>Changes in present value of defined benefits obligations</b>		





**Schedule 18: Notes forming part of the financial statements of the India Branches (Continued)**

For the year ended 31 March 2025

**4. Notes to financial statements (Continued)**

**n. Disclosure requirements as per Accounting Standards (Continued)**

**ii) AS 15 – Employee Benefits (Continued)**

**Gratuity (Continued)**

	31 March 2025	31 March 2024
Opening Balance	1,412,479	1,344,462
Current service cost	107,259	108,259
Interest cost	92,536	92,121
Benefits paid	(181,075)	(130,010)
Actuarial (gain)/loss recognised during the year	78,012	(2,353)
Closing Balance	1,509,211	1,412,479
<b>Changes in fair value of plan assets</b>		
Opening Balance	1,394,831	1,300,917
Expected return on plan assets	100,995	96,851
Contributions by the Bank	84,613	110,885
Benefits paid	(181,075)	(130,010)
Actuarial gain/(loss) recognised during the year	15,070	16,188
Closing Balance	1,414,434	1,394,831
<b>Total expense recognised in the Profit and Loss Account in schedule 16.1</b>		
Current service cost	107,259	108,259
Interest cost	92,536	92,121
Expected return on plan assets	(100,995)	(96,851)
Net actuarial (gain)/loss recognised during the year	62,941	(18,542)
Expense recognised in the Profit and Loss Account	161,741	84,987
<b>Actual return on plan assets</b>	116,065	113,039
<b>Key Assumptions</b>		
Salary Escalation	7.00%	8.00%
Discount rate	6.50%	7.00%
Expected rate of return on plan assets	7.50%	7.50%
Attrition rate - 0 to 5 years of service	16.00%	20.00%
Attrition rate - 6 to 10 years of service	10.00%	15.00%
Attrition rate - above 10 years of service	7.00%	9.00%

\* Deficit if any is fully provided.

Gratuity Investment Pattern is as follows:

	31 March 2025	31 March 2024
Government of India Securities (Central and State)	-	-
Corporate Bonds (Including Public Sector Bonds)	-	-
Equity shares of listed companies	-	-
Cash & Cash equivalents (including other current assets)	-	-
Others (including fixed deposit & special deposits) (including assets under scheme of Insurance)	-	-
Schemes of insurance - ULIP products	100.00%	100.00%
<b>Total</b>	100.00%	100.00%

Experience adjustments are as follows:

	31 March 2025	31 March 2024	31 March 2023	31 March 2022	31 March 2021
Defined Benefit Obligation	1,509,210	1,412,479	1,344,462	1,312,174	1,355,703
Funded Assets	1,414,434	1,394,831	1,300,917	1,285,726	1,268,790
Deficit/ (Surplus)	94,776	17,648	43,545	26,448	86,913
Experience Gain/(Loss) adjustments on plan liabilities	(43,551)	19,729	(119)	26,438	(17,685)
Experience Gain/(Loss) adjustments on plan assets	15,070	16,188	(42,493)	(32,150)	(1,351)
Actuarial Gain/(Loss) due to change of assumptions	(34,460)	(17,376)	35,186	88,870	60,408



**Schedule 18: Notes forming part of the financial statements of the India Branches (Continued)**

For the year ended 31 March 2025

**4. Notes to financial statements (Continued)**

**n. Disclosure requirements as per Accounting Standards (Continued)**

**ii) AS 15 – Employee Benefits (Continued)**

**Provident fund**

**Reconciliation of opening and closing balance of the present value of the defined benefit obligation for Provident Fund is given below.**

*(In Rs. '000)*

	31 March 2025	31 March 2024
Defined benefit obligation	8,350,865	8,147,549
Fair value of plan assets	8,385,854	8,162,395
Funded Status (Surplus / (Deficit*))	34,989	14,846
<b>Changes in present value of defined benefits obligations</b>		
Opening Balance	8,147,549	7,470,187
Current service cost	230,347	223,516
Interest cost	554,675	537,843
Acquisitions (credit)/ cost	186,450	105,358
Actuarial (gain)/loss – experience	57,957	55,388
Actuarial (gain)/loss – financial/demographic assumptions	37,933	84,423
Employee Contributions	291,240	296,578
Benefits paid	(1,155,286)	(625,744)
Closing Balance	8,350,865	8,147,549
<b>Changes in fair value of plan assets</b>		
Opening Balance	8,162,395	7,445,333
Acquisition adjustment	186,450	105,358
Interest income on plan assets	634,222	606,186
Employer contributions	208,365	208,882
Employee Contributions	291,240	296,578
Return on plan assets greater/(lesser) than discount rate	58,468	125,802
Benefits paid	(1,155,286)	(625,744)
Closing Balance	8,385,854	8,162,395
<b>Total expense recognised in the Profit and Loss Account in schedule 16.1</b>		
Current service cost	230,347	223,516
Net interest on net defined benefit liability / (asset)	(78,360)	(68,343)
Immediate recognition of (gains)/losses	37,422	14,009
Change in Irrecoverable Surplus other than Interest	18,957	14,846
Expense recognised in the Profit and Loss Account	208,366	184,028
<b>Key Assumptions</b>		
Discount Rate	6.50%	7.00%
Expected Return on Exempt Fund	8.00%	8.00%
Expected EPFO Return	8.25%	8.25%

\* Deficit if any is fully provided.

Plan Asset Information as follows:

	31 March 2025	31 March 2024
Government of India Securities (Central and State)	56.43%	55.65%
Debt Instruments & Related Investments	32.09%	34.62%
Equities & Related Investment	10.18%	8.97%
Cash (including Special Deposits)	0.99%	0.76%
Other	0.31%	-
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

Experience adjustments are as follows:

*(In Rs. '000)*

	For the financial year ended				
	31 March 2025	31 March 2024	31 March 2023	31 March 2022*	31 March 2021*
Defined Benefit Obligation at end of the period	(8,350,865)	(8,147,549)	(7,470,187)	(7,284,054)	(108,998)
Plan Assets at end of the period	8,385,854	8,162,395	7,445,333	7,339,658	21,360
Funded Status	-	-	(24,854)	-	(87,637)
Experience Gain/(Loss) adjustments on plan liabilities	(57,957)	(55,388)	(126,235)	(101,489)	(4,007)
Experience Gain/(Loss) adjustments on plan assets	58,468	125,802	(215,125)	317,837	21,360
Actuarial Gain/(Loss) due to change on assumptions	(37,933)	(84,423)	251,756	(167,173)	(40,874)

\* Based on Net funded status / Net funded contribution position



**Schedule 18: Notes forming part of the financial statements of the India Branches (Continued)**

For the year ended 31 March 2025

**4. Notes to financial statements (Continued)**

**n. Disclosure requirements as per Accounting Standards (Continued)**

**iii) AS 17- Segment reporting**

'Segment Reporting' prescribed by the AS 17 and in accordance with the guidelines issued by the RBI are given below:

(In Rs. '000)

Business Segments	Global Markets	Commercial Banking	Retail Banking	Others	Total
<b>For the year ended 31 March 2025</b>					
Revenue	20,543,457	54,127,955	24,552,478	24,927,406	124,151,296
Less: Inter-segment revenue	(33,831,685)	19,056,762	(1,279,425)	16,054,348	-
Income from operations	54,375,142	35,071,193	25,831,903	8,873,058	124,151,296
Results	11,136,447	18,123,960	681,710	21,697,956	51,640,073
Unallocated Expenses					-
Operating Profit before tax					51,640,073
Income Tax and Deferred Tax					(20,939,908)
Extraordinary profit/Loss (pre-tax)					-
Net Profit after tax					30,700,165
<b>Other Information</b>					
Segment Assets	809,403,713	594,594,739	250,383,837	7,820,702	1,662,202,991
Unallocated Assets					10,718,921
Total Assets					1,672,921,912
Segment Liabilities	270,666,847	841,369,548	225,417,262	335,468,255	1,672,921,912
Unallocated Liabilities					-
Total Liabilities					1,672,921,912
Capital expenditure	331	484	16,645	448,108	465,568
Depreciation	302,549	195,140	143,731	-	641,420

(In Rs. '000)

Business Segments	Global Markets	Commercial Banking	Retail Banking	Others	Total
<b>For the year ended 31 March 2024</b>					
Revenue	15,978,313	51,193,545	23,619,650	21,547,611	112,339,119
Less: Inter-segment revenue	(33,303,726)	17,889,222	(436,169)	15,850,673	-
Income from operations	49,282,039	33,304,323	24,055,819	5,696,938	112,339,119
Results	8,992,205	9,794,455	635,211	17,094,669	36,516,540
Unallocated Expenses					-
Operating Profit before tax					36,516,540
Income Tax and Deferred Tax					(16,747,934)
Extraordinary profit/Loss (pre-tax)					-
Net Profit after tax					19,768,606
<b>Other Information</b>					
Segment Assets	711,918,775	476,586,419	243,224,572	7,540,514	1,439,270,280
Unallocated Assets					13,077,742
Total Assets					1,452,348,022
Segment Liabilities	281,217,130	693,872,223	223,200,419	254,058,250	1,452,348,022
Unallocated Liabilities					-
Total Liabilities					1,452,348,022
Capital expenditure	40	117,207	230,364	529,900	877,511
Depreciation	303,454	205,071	148,124	-	656,649

In computing the above information, certain estimates, assumptions and adjustments have been made by the Management which has been relied upon by the Auditors.

The Bank has classified its business groups into following segments:

- Global Markets
- Commercial banking
- Retail banking
- Others

The Bank's operations predominantly comprise of its business encompassing Global Markets, Commercial banking services and Retail banking. Global Markets activities encompass trading in forex, derivatives, corporate bonds, government securities, placement of corporate debt in the market and also offering such products to the Bank's corporate and institutional customers.



## Schedule 18: Notes forming part of the financial statements of the India Branches (Continued)

For the year ended 31 March 2025

### 4. Notes to financial statements (Continued)

#### n. Disclosure requirements as per Accounting Standards (Continued)

##### iii) AS 17- Segment reporting (Continued)

Commercial banking encompasses transaction banking services, catering to working capital requirement of corporate customers and custodial and wealth management services. Principal products offered include loans, deposits, custodial services, trade services, cash management services and wealth management services.

Retail banking activities encompasses raising of deposits from retail customers and catering to loan requirements of such customers. Principal products offered include personal loan, housing loan and business loan, deposits and advisory services.

Others in segment revenue mainly includes para banking income and revenue earned on account of the notional capital charge and notional cost of fixed asset usage charged to other segments based on internal funds transfer pricing policy of the Bank.

Liquidity Pool Management activities are centrally managed by Treasury and are included in Others and allocated to business segments in line with the Group results.

Segment result is net of expenses both directly attributed as well as allocated costs from internal service providers supporting the respective business groups.

Assets employed by a segment or assets that are directly attributable to that segment are included in segment assets.

Others in segment assets mainly includes fixed assets, security deposits, pre-paid expenses and receivable from group companies, the related charge of which are included in the respective segments either as directly attributable or allocated on a reasonable basis.

Liabilities that result from operations of a segment are included in segment liabilities.

Others in segment liabilities mainly include payable to group companies, capital & reserves and surplus, the related notional charges of which are included under the respective segment.

The Bank renders its services within one geographical segment and has no offices or operations outside India.

##### iv) AS 18 – Related party disclosures

Related party disclosures as required by AS 18 – ‘Related Party Disclosures’ and in accordance with the guidelines issued by the RBI are given below:-

#### Relationships during the year

##### i. Head office

Deutsche Bank AG and its branches

##### ii. Other related parties of Deutsche Bank Group where common control exists at group level\*

Deutsche India Private Limited, Deutsche Investor Services Private Limited, Deutsche Equities India Private Limited, Deutsche Securities (India) Private Limited, Deutsche Asset Management (India) Private Limited, Deutsche India Holdings Private Limited, Deutsche Investments India Private Limited, RREEF India Advisors Private Limited, Deutsche Trustee Services (India) Private Limited, DWS India Private Limited, Deutsche Bank (Malaysia) Berhad, DB International (Asia) Limited, Deutsche Bank Società per Azioni, Deutsche Bank, Sociedad Anónima Española, Deutsche Asia Pacific Holdings Pte Ltd, Deutsche Bank Trust Company Americas, Deutsche Knowledge Services Pte. Ltd., DB Group Services (UK) Limited, Deutsche Oppenheim Family Office AG, OOO “Deutsche Bank”, Deutsche Bank Trust Corporation, BHW Bausparkasse Aktiengesellschaft (Betrieb Frankfurt), Deutsche Services (CI) Limited, DB UK Bank Limited, DWS Investment S.A., Deutsche Bank Americas Holding Corp., Deutsche Bank Securities Limited, Deutsche Bank S.A. – Banco Alemão, DWS Investments Japan Limited, Deutsche Bank Trust Company, National Association, Deutsche Bank Luxembourg S.A., Deutsche Securities Inc., Deutsche Bank polska Spółka Akcyjna, Deutsche Bank Zártkörűen Működő Részvénytársaság, Deutsche Bank (Suisse) SA, German American Capital Corporation, DWS Investment GmbH, Deutsche Bank (China) Co.- Ltd., DWS International GmbH, DWS Beteiligungs GmbH, DB Direkt GmbH, DB Privat- und Firmenkundenbank AG, DB Investment Services GmbH, norisbank GmbH, DB Vita S.A., DWS Investment Management Americas, Inc., DWS Service Company, DWS Distributors, Inc., RREEF Management L.L.C., DB Operaciones y Servicios Interactivos Agrupación de Interés Económico, DWS Asset Management (Korea) Company Limited, Deutsche Bank Securities Inc., Deutsche Bank (Cayman) Limited, DWS Group Services UK Limited, DWS Investments Hong Kong Limited, Deutsche Alternative Asset Management (UK) Limited, PT Deutsche Sekuritas Indonesia, Deutsche Group Services Pty Limited, Deutsche Global Markets Limited, Deutsche Securities Korea Co., DB USA Core Corporation, DB Alex. Brown LLC, DB Investment Managers, Inc., Deutsche Bank National Trust Company, DB Services Americas, Inc., DB Investment Partners, Inc., DEUTSCHE BANK A.S., Deutsche Securities, S.A. de C.V., Casa de Bolsa, DB Service Centre Limited, Deutsche Securities Saudi Arabia, Deutsche Securities (Proprietary) Limited, PCC Services GmbH der Deutschen Bank, DB Energy Trading LLC, Deutsche Knowledge Services Pte. Ltd., Manila Branch, DWS Investments UK Limited, DWS Alternatives Global Limited, DB International Trust (Singapore) Limited, MortgageIT, Inc., Deutsche Trustees Malaysia Berhad, Deutsche Bank Europe GmbH, Filiale Belgien, DBOI Global Services (UK) Limited, Joint Stock Company Deutsche Bank DBU, DB Global Technology, Inc., Deutsche CIB Centre Private Limited, Birmingham Branch, Postbank Filialvertrieb AG, DB Global Technology SRL, DWS Group GmbH & Co. KgaA, Deutsche Bank Aktiengesellschaft (ehem. Deutsche Postbank AG), Deutsche Bank México, S.A., Institución de Banca Múltiple, DB Industrial Holdings GmbH, DB Group Services (EURO), OOO “Deutsche Bank TechCentre”, Deutsche Securities Asia Limited, Taipei Branch, DB Valoren S.à r.l., Deutsche Bank Nederland N.V.

\*Identification of the above related parties has been performed by Management which has been relied upon by the Auditors.

##### iii. Key management personnel

In accordance with the Master Direction on Financial Statements - Presentation and Disclosures only the Chief Executive Officer of the Bank, falls under the category of key management personnel, hence no disclosures pertaining to him is required to be provided.

Chief Executive Officer of the Bank: Mr. Kaushik Shaparia



**Schedule 18: Notes forming part of the financial statements of the India Branches (Continued)**

For the year ended 31 March 2025

**4. Notes to financial statements (Continued)**

**n. Disclosure requirements as per Accounting Standards (Continued)**

**iv) AS 18 - Related party disclosures (Continued)**

- iv. Transactions with the related parties in the ordinary course of business (Current year figures are shown in bold. Previous year's figures are shown in italics) :

(In Rs. '000)

Items / Related Party	Head Office (as per ownership or control)	Subsidiaries / Associates / Joint Venture	Other related parties in Deutsche Bank Group	Key Management Personnel	Relatives of Key Management Personnel	Total
Sale of fixed assets	-	-	-	-	-	-
	-	-	690	-	-	690
Purchase of fixed assets	-	-	-	-	-	-
	-	-	-	-	-	-
Interest paid	-	-	<b>396,936</b>	-	-	<b>396,936</b>
	-	-	314,963	-	-	314,963
Interest received	-	-	<b>5,518</b>	-	-	<b>5,518</b>
	-	-	28,832	-	-	28,832
Rendering of services – receipt	-	-	<b>623,077</b>	-	-	<b>623,077</b>
	-	-	365,434	-	-	365,434
Receiving of services – payment	-	-	<b>2,695,904</b>	-	-	<b>2,695,904</b>
	-	-	3,069,309	-	-	3,069,309
Management contracts	-	-	<b>(39,618)</b>	-	-	<b>(39,618)</b>
	-	-	(34,252)	-	-	(34,252)
Purchase of securities	-	-	<b>117,550,300</b>	-	-	<b>117,550,300</b>
	-	-	29,031,930	-	-	29,031,930
Sale of securities	-	-	<b>129,634,461</b>	-	-	<b>129,634,461</b>
	-	-	36,926,851	-	-	36,926,851
Purchase/sale of foreign exchange contracts	-	-	<b>618,626,608</b>	-	-	<b>618,626,608</b>
	-	-	260,528,090	-	-	260,528,090

Note: As per the guidance on compliance with the accounting standards by banks issued by RBI, the Bank has not disclosed the details pertaining to the related party where there is only one entity / person in any category of related parties.

- v. Balances with related parties are as follows (Current year figures are shown in bold. Previous year's figures are shown in italics) :

(In Rs. '000)

Items / Related Party	Head Office (as per ownership or control)	Subsidiaries / Associates / Joint Venture	Other related parties in Deutsche Bank Group	Key Management Personnel	Relatives of Key Management Personnel	Total
Borrowings	-	-	-	-	-	-
	-	-	-	-	-	-
Deposits	-	-	<b>30,412,129</b>	-	-	<b>30,412,129</b>
	-	-	20,940,435	-	-	20,940,435
Advances	-	-	-	-	-	-
	-	-	750,000	-	-	750,000
Balances with Banks	-	-	<b>1,199</b>	-	-	<b>1,199</b>
	-	-	1,338	-	-	1,338
Non-funded commitments	-	-	<b>53,198,697</b>	-	-	<b>53,198,697</b>
	-	-	4,656,618	-	-	4,656,618
Other Assets	-	-	<b>2,628,686</b>	-	-	<b>2,628,686</b>
	-	-	2,000,615	-	-	2,000,615
Other Liabilities	-	-	<b>1,553,112</b>	-	-	<b>1,553,112</b>
	-	-	1,914,949	-	-	1,914,949

Note: As per the guidance on compliance with the accounting standards by banks issued by RBI, the Bank has not disclosed the details pertaining to the related party where there is only one entity / person in any category of related parties.

**Schedule 18: Notes forming part of the financial statements of the India Branches (Continued)**

For the year ended 31 March 2025

**4. Notes to financial statements (Continued)****n. Disclosure requirements as per Accounting Standards (Continued)****iv) AS 18 - Related party disclosures (Continued)**

- vi. Details of maximum balances outstanding with related parties during financial year ended 31 March 2025. (Current year figures are shown in bold. Previous year's figures are shown in italics):

*(In Rs. '000)*

Items / Related Party	Head Office (as per ownership or control)	Subsidiaries / Associates / Joint Venture	Other related parties in Deutsche Bank Group	Key Management Personnel	Relatives of Key Management Personnel	Total
<b>Borrowings</b>	-	-	-	-	-	-
	-	-	5,702	-	-	5,702
<b>Deposits</b>	-	-	<b>32,142,278</b>	-	-	<b>32,142,278</b>
	-	-	50,122,936	-	-	50,122,936
<b>Advances</b>	-	-	<b>750,000</b>	-	-	<b>750,000</b>
	-	-	828,297	-	-	828,297
<b>Balances with Banks</b>	-	-	<b>1,460</b>	-	-	<b>1,460</b>
	-	-	3,147	-	-	3,147
<b>Non-funded commitments</b>	-	-	<b>73,255,560</b>	-	-	<b>73,255,560</b>
	-	-	28,956,071	-	-	28,956,071
<b>Other Assets</b>	-	-	<b>2,414,696</b>	-	-	<b>2,414,696</b>
	-	-	3,845,824	-	-	3,845,824
<b>Other Liabilities</b>	-	-	<b>2,392,259</b>	-	-	<b>2,392,259</b>
	-	-	4,532,891	-	-	4,532,891

Maximum amounts outstanding for the current year have been computed based on daily balances outstanding.

Note: As per the guidance on compliance with the accounting standards by banks issued by RBI, the Bank has not disclosed the details pertaining to the related party where there is only one entity / person in any category of related parties.

- vii. The following are the material transactions between the Bank and its related parties for the year ended 31 March 2025. A specific related party transaction is disclosed as material wherever it exceeds 10% of all related party transactions in the current year in that category and if it does not conflict with the Bank's duties of customer confidentiality.

**Rendering of services – receipt**

Income from Deutsche Bank Trust Company Americas Rs. 141,442 thousand (Previous year: Rs. 55,647 thousand), DB USA Core Corporation Rs. 10,064 thousand (Previous year: Rs. 41,174 thousand), DB International (Asia) Limited Rs. 65,608 thousand (Previous year: Rs. 107,763 thousand), Deutsche Bank Società per Azioni Rs. 2,652 thousand (Previous year: reversal of Rs. 38,266 thousand), Deutsche Investments India Private Limited Rs. 69,544 thousand (Previous year: Rs. 52,600 thousand), Deutsche India Private Limited Rs. 272,517 thousand (Previous year: Rs. 117,653 thousand).

**Receiving of services – payment**

Expenses for receiving services from Deutsche India Private Limited Rs. 2,205,089 thousand (Previous year: Rs. 2,133,060 thousand), Deutsche Investor Services Private Limited Rs. 441,888 thousand (Previous year: Rs. 403,603 thousand).

**Management contracts**

Receipt from DB USA Core Corporation Rs. 632 thousand (Previous year: Rs. 7,503 thousand payment), Deutsche Bank National Trust Company Rs. 7,220 thousand (Previous year: Rs. 27,364 thousand), Deutsche Bank Securities Inc. Rs. 3,086 thousand (Previous year: Rs. 27,723 thousand payment), Deutsche Bank Trust Company Americas Rs. 23,336 thousand (Previous year: Rs. 99,612 thousand), Deutsche Equities India Private Limited Rs. 11,191 thousand (Previous year: Rs. 3,540 thousand payment), Deutsche India Holdings Private Limited Rs. 12,705 thousand (Previous year: Rs. 6,360 thousand), Deutsche India Private Limited Rs. 49,244 thousand (Previous year: Rs. 119,938 thousand), Deutsche Investments India Private Limited Rs. 143,004 thousand (Previous year: Rs. 138,640 thousand), Deutsche Securities Inc. Rs. 20,855 thousand (Previous year: Rs. 19,716 thousand).

Payment to DB Group Services (EURO) Rs. 991 thousand (Previous year: Rs. 177,154 thousand), DB Group Services (UK) Limited Rs. 197,717 thousand (Previous year: Rs. NIL), DB Service Centre Limited Rs. 3,320 thousand (Previous year: Rs. 4,263 thousand), Deutsche Bank (Suisse) SA Rs. 30,291 thousand (Previous year: Rs. 68,705 thousand), Deutsche Bank Luxembourg S.A. Rs. 11,111 thousand (Previous year: Rs. 1,983 thousand), Deutsche Bank S.A. - Banco Alemão Rs. 5,895 thousand (Previous year: Rs. 14,918 thousand), Deutsche Bank, Sociedad Anónima Española Unipersonal Rs. 21,272 thousand (Previous year: Rs. 12,225 thousand), Deutsche Group Services Pty Limited Rs. 24,848 thousand (Previous year: Rs. 80,081 thousand), Deutsche Investor Services Private Limited Rs. 2,045 thousand (Previous year: Rs. 15,426 thousand), OOO "Deutsche Bank TechCentre" Rs. 305 thousand (Previous year: Rs. 7,005 thousand), Deutsche Bank (China) Co., Ltd. Rs. 14,960 thousand (Previous year: Rs. 28,963 thousand), Deutsche Bank Società per Azioni Rs. 5,009 thousand (Previous year: Rs. 73 thousand).

**Balance with Bank**

Balance with Deutsche Bank (Malaysia) Berhad Rs. 1,199 thousand (Previous year: Rs. 1,338 thousand).

**Other Assets**

Deutsche Bank Trust Company Americas Rs. 783,596 thousand (Previous year: Rs. 601,619 thousand), DB USA Core Corporation Rs. 619,768 thousand (Previous year: Rs. 598,228 thousand), DB International (Asia) Limited Rs. 281,678 thousand (Previous year: Rs. 91,864 thousand), Deutsche India Private Limited Rs. 399,824 thousand (Previous year: Rs. 219,698 thousand).

**Other Liabilities**

DB Group Services (UK) Limited Rs. 341,048 thousand (Previous year: Rs. NIL), Deutsche Group Services Pty Limited Rs. 171,619 thousand (Previous year: Rs. 146,273 thousand), DB Group Services (EURO) Rs. 3,566 thousand (Previous year: Rs. 509,743 thousand), Deutsche India Private Limited Rs. 375,028 thousand (Previous year: Rs. 314,319 thousand).



**Schedule 18: Notes forming part of the financial statements of the India Branches (Continued)**

For the year ended 31 March 2025

**4. Notes to financial statements (Continued)**

**n. Disclosure requirements as per Accounting Standards (Continued)**

**v) AS 22 - Accounting for Taxes on Income**

Amount of provision made for income-tax during the year

(In Rs. '000)

Provision for	31 March 2025	31 March 2024
Current tax*	19,453,078	15,821,395
Deferred tax	1,486,830	926,539

\* Includes tax provision for earlier years of Rs. 100,412 thousand (Previous year Rs. 627,868 thousand).

Deferred tax is accounted for on the basis of AS 22 - 'Accounting for Taxes on Income'.

Component of deferred tax assets and deferred tax liabilities are as under:

(In Rs. '000)

	31 March 2025	31 March 2024
Deferred tax asset / (Deferred tax liabilities)		
Provision for bad and doubtful debts	3,116,780	5,362,387
Depreciation on fixed assets	418,648	455,365
Provision for staff compensation and benefits	217,153	210,307
Others	1,374,757	1,101,269
Investments*	(343,259)	-
<b>Net Deferred tax asset / (Deferred tax Liabilities)</b>	<b>4,784,079</b>	<b>7,129,328</b>

\* Include Deferred Tax Liability on AFS reserve and net transition gains pursuant to implementation of RBI Master Directions.

**vi) AS 19 – Leases - Operating leases**

Disclosures as required by AS 19 - 'Leases' pertaining to leasing arrangement entered into by the Bank are given below:-

- i. Cancellable leasing arrangement for premises: Total lease rental of Rs. 647,441 thousand (Previous year: Rs. 613,668 thousand) has been included under Schedule 16.2.
- ii. Non-cancellable leasing arrangement for premises: Total lease rental of Rs. 17,722 thousand (Previous year: Rs. 11,762 thousand) has been included under Schedule 16.2.
- iii. Non-cancellable leasing arrangement for vehicles: Total lease rental of Rs. 45,403 thousand (Previous year: Rs. 39,031 thousand) has been included under Schedule 16.12.

The future minimum lease payments under non-cancellable operating lease are as follows:

(In Rs. '000)

	31 March 2025	31 March 2024
Not later than one year	60,290	42,113
Later than one year and not later than five years	105,380	72,676
Later than five years	-	-

**vii) AS 10 – Property, Plant and Equipment - Movement in carrying amount**

(In Rs. '000)

	31 March 2025	31 March 2024
<b>Premises</b>		
Gross Carrying at Beginning of the year	1,434,371	1,364,332
Accumulated Depreciation at Beginning of the year	1,334,220	1,241,928
Opening Carrying Amount	100,151	122,404
Additions during the year	964	76,491
Deductions (net) during the year	(15)	(987)
Depreciation for the period	(41,302)	(97,757)
Closing Carrying amount	59,798	100,151
Gross Carrying at end of the year	1,433,818	1,434,371
Accumulated Depreciation at end of the year	1,374,020	1,334,220
<b>Other Fixed Assets</b>		
Gross Carrying at Beginning of the year	5,394,649	4,596,601
Accumulated Depreciation at Beginning of the year	3,497,724	2,941,782
Opening Carrying Amount	1,896,925	1,654,819
Additions during the year	464,604	801,020
Deductions (net) during the year	(967)	(22)
Depreciation for the period	(600,118)	(558,892)
Closing Carrying amount	1,760,444	1,896,925
Gross Carrying at end of the year	5,738,228	5,394,649
Accumulated Depreciation at end of the year	3,977,784	3,497,724



**Schedule 18: Notes forming part of the financial statements of the India Branches (Continued)**

For the year ended 31 March 2025

**4. Notes to financial statements (Continued)**

**n. Disclosure requirements as per Accounting Standards (Continued)**

**viii) AS 26 – Intangible assets included under Other fixed assets (including furniture and fixtures). It includes amount capitalized as software**  
(In Rs. '000)

	31 March 2025	31 March 2024
Cost as at 31 March of the preceding year	3,186,741	2,842,819
Addition during the year	335,160	343,922
Deduction during the year	-	-
Accumulated depreciation to date	(2,075,023)	(1,730,510)
Net Value as at 31 March of the current year	1,446,878	1,456,231

**ix) AS 28 – Impairment of Assets**

During the year impairment of Rs. 7,270 thousand (Previous year Rs. 20,251 thousand) was made with respect to impairment of Software.

**x) AS 24 on Discontinuing Operations**

No disclosures are required under AS 24 on Discontinuing Operations.

**o. Other Disclosures**

**i) Business ratios**

Year ended	31 March 2025	31 March 2024
Interest income as a percentage of working funds <sup>§</sup>	7.15%	6.60%
Non-interest income as a percentage of working funds <sup>§</sup>	1.42%	1.03%
Cost of Deposits <sup>§</sup>	3.39%	3.46%
Net Interest Margin <sup>^</sup>	4.93%	4.86%
Operating profit <sup>^^</sup> as a percentage of working funds <sup>§</sup>	3.51%	2.73%
Return on assets <sup>#</sup>	2.12%	1.34%
Business per employee (in Rs. 000's) <sup>@*</sup>	875,471	771,451
Profit per employee (in Rs. 000's) <sup>*</sup>	17,075	11,322

<sup>§</sup> Working funds to be reckoned as average of total assets (excluding accumulated losses, if any) as reported to RBI in Form X under Section 27 of the Banking Regulation Act, 1949, during the 12 months of the financial year.

<sup>&</sup> Interest on Deposits / Average Deposits. Average Deposits to be reckoned as average of total Deposits as reported to RBI in Form ALE (Return on Assets, Liabilities and Exposures), during the 12 months of the financial year.

<sup>^</sup> Net Interest Income/ Average Earning Assets. Net Interest Income= Interest Income – Interest Expense. Average earning assets to be reckoned as average of total interest earning assets as reported to RBI in Form ALE during the 12 months of the financial year.

<sup>^^</sup> Operating profit is profit for the year before provisions and contingencies.

<sup>#</sup> Return on Assets would be with reference to average working funds (i.e. total of assets excluding accumulated losses, if any).

<sup>@</sup> Business has been recorded as deposit (excluding interbank deposits) plus net advances.

<sup>\*</sup> Productivity ratios are based on year-end employee numbers.

**ii) Bancassurance business**

(In Rs. '000)

	31 March 2025	31 March 2024
For selling life insurance products	88,292	72,917
For selling non life insurance products	67,998	58,340
<b>Total</b>	<b>156,290</b>	<b>131,257</b>

**iii) Marketing and distribution**

(In Rs. '000)

	31 March 2025	31 March 2024
For selling Mutual fund products	626,651	578,468
For selling PMS products	136,487	131,199
<b>Total</b>	<b>763,138</b>	<b>709,667</b>

**iv) Disclosures regarding Priority Sector Lending Certificates (PSLCs)**

(In Rs. '000)

Type of PSLCs	31 March 2025		31 March 2024	
	Purchased	Sold	Purchased	Sold
PSLC - Agriculture	-	-	-	-
PSLC - SF / MF	-	-	-	-
PSLC - Micro Enterprises	40,000,000	-	11,500,000	-
PSLC - General	132,000,000	-	180,000,000	-
<b>Total</b>	<b>172,000,000</b>	<b>-</b>	<b>191,500,000</b>	<b>-</b>





**Schedule 18: Notes forming part of the financial statements of the India Branches (Continued)**

For the year ended 31 March 2025

**4. Notes to financial statements (Continued)**

**o. Other Disclosures (Continued)**

**v) Provisions and contingencies**

(In Rs. '000)

	31 March 2025	31 March 2024
Provision for loan loss (net)	(1,162,501)	(6,563,570)
Provision / (write back) for contingent credit exposures	(21,913)	25,684
Provision / (write back) for standard assets	(2,072,580)	2,050,913
Provision / (write back) for country risk	33,335	(108,432)
Bad debts written off	2,606,005	8,069,511
Provision / (write back) for Non Performing investments	(126,366)	238,400
Other Provisions (net)	(22,931)	(3,545)
Provision for taxation:		
(a) Current tax	19,453,078	15,821,395
(b) Deferred tax	1,486,830	926,539
<b>Total</b>	<b>20,172,957</b>	<b>20,456,895</b>

Other Provisions (net) represent provisions made on prudent basis on specific advances or exposures which are not NPAs.

The Bank has reviewed all its pending litigations and long term contracts, including derivative contracts, to assess material foreseeable losses. At the year-end adequate provision for material foreseeable losses on such long term contracts, including derivative contracts has been made in the books of accounts in accordance with its accounting policy on provisions and contingencies.

**vi) Implementation of IFRS converged Indian Accounting Standards (Ind AS)**

The Ministry of Corporate Affairs (MCA), on 18 January 2016 issued a press release setting out the dates of Indian Accounting Standards (Ind AS) applicability for banks from the accounting period beginning 1 April 2019. The RBI had also advised that the Banks in India are required to implement Ind AS from 1 April 2019. Subsequently implementation of Ind AS was deferred by one year by RBI as the necessary legislative amendments to make the formats of financial statements compatible with Ind AS were under consideration of the Government. Further, RBI vide its notification dated 22 March 2019 has deferred the implementation of Ind AS till further notice.

Based on RBI directions, the Bank continues to submit proforma Ind AS financials to RBI on a half-yearly basis. The Ind AS guidelines converge substantially with International Financial Reporting Standards (IFRS) and the Bank already prepares its financial statements for Head Office Reporting based on IFRS. Hence, the Bank has approached Ind AS implementation primarily as a review and analysis of existing IFRS reporting practices vis-à-vis Ind AS.

**vii) Payment of DICGC Insurance Premium**

(In Rs. '000)

	31 March 2025	31 March 2024
Payment of DICGC Insurance Premium (inclusive of GST)	1,240,939	1,102,412
Arrears in payment of DICGC premium	-	-

**viii) Corporate Social Responsibility ('CSR')**

The Bank continues to have a strong focus on CSR and has put in place a very strong governance process around project adoption and funds disbursal. The Bank's CSR Policy document sets out the following primary objectives:

- i. **Education** - Enabling underprivileged children and youth overcome poverty through education and to reach their full potential, by boosting their aspirations, improving their skill set and by making vocational training and job placements available to them. The Bank will work across the education continuum – primary, secondary and tertiary levels leading up to employability.
- ii. **Healthcare** - Providing end-to-end access to affordable and quality healthcare to children, youth and adults from socially and economically backward background. This includes preventive & early screening of diseases, curative & operative healthcare for fatal diseases as well as capacity building for hospitals & institutions.
- iii. **Social & Environment Sustainability** - Developing sustainable ideas that drive social and environmental change for increasing the country's forest and water reserves and usage of renewable energy.
- iv. **Disaster Relief** - Enabling funds directly or through implementing partners to support natural disaster relief efforts as may be required in the country from time to time.
- v. CSR activities falling within the scope of Schedule VII of Section 135 of the Companies Act, 2013.

**Schedule 18: Notes forming part of the financial statements of the India Branches (Continued)**

For the year ended 31 March 2025

**4. Notes to financial statements (Continued)****o. Other Disclosures (Continued)****viii) Corporate Social Responsibility ('CSR') (Continued)**

Based on the above, the Bank has identified and executed on CSR activities.

- a. Gross amount required to be spent by the Bank is Rs. 611,521 thousand (Previous year Rs. 550,243 thousand)  
b. The details of amount spent during the respective year towards CSR are as under:

*(In Rs. '000)*

	31 March 2025	31 March 2024
(i) Construction / acquisition of any asset	-	-
(ii) Purpose other than (i) above	612,428	552,478
<b>Total</b>	<b>612,428</b>	<b>552,478</b>
<i>Of which Unspent by NGO as at year end</i>	-	-

**ix) Disclosure under Micro, Small and Medium Enterprises Development Act, 2006**

Under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED), certain disclosures are required to be made relating to Micro, Small and Medium enterprises. On the basis of the information and records available with the Management and confirmation sought from suppliers by the Bank on registration with specified authority under MSMED, principal amount unpaid to such enterprises as at end of the year is Rs. 1,027 thousand (Previous year Rs. 874 thousand) and interest thereon is Rs Nil (Previous year Rs. Nil), principal amount paid after the due date to such enterprises is Rs. 6,530 thousand (Previous year Rs. 20,396 thousand) and the interest paid and payable to such enterprises is Rs. 11 thousand (Previous year Rs. 5 thousand) and Rs. 6 thousand (Previous year Rs. 122 thousand) respectively.

**x) Funding Transactions**

The Bank, as part of its normal business, grants loans and advances (including loans against third party deposits or other margins / security), makes investment, provides guarantees (including against margin / guarantees received from third parties / banks) to and accepts deposits and borrowings from its customers, other entities and persons. These transactions are part of Bank's normal banking finance business, which is conducted ensuring adherence to regulatory requirements.

Other than the transactions described above, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Bank to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in other persons or entities identified by or on behalf of the Bank ("Ultimate Beneficiaries") or provide any guarantee, security or like on behalf of the Ultimate Beneficiaries. The Bank has not received any funds from any person(s) or entity(ies) ("Funding Party") with the understanding, whether recorded in writing or otherwise, that the Bank shall, whether, directly or indirectly, lend or invest in other persons or entities identified by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

**xi) Movement in provision for debit card reward points***(In Rs. '000)*

	31 March 2025	31 March 2024
Opening provision	4,920	5,382
Provision made during the year	3,457	3,656
Utilization of provision during the year	(4,180)	(4,118)
Closing balance	4,197	4,920

**xii) Details of Other Assets and Other Liabilities exceeds 1% of the total assets.**

As at 31 March 2025, under Other liabilities and Provisions – others in Schedule 5.4, details in excess of 1% of total assets are Credit Support Annex (CSA) and Derivative Mark to Market of Rs. 12,778,355 thousand (Previous year Rs. 15,753,938 thousand) and Rs. 172,328,088 thousand (Previous year Rs. 109,465,481 thousand) respectively.

As at 31 March 2025, under Other Assets – others in Schedule 11.5, details in excess of 1% of total assets are Credit Support Annex (CSA) and Derivative Mark to Market of Rs. 27,297,110 thousand (Previous year Rs. 14,402,364 thousand) and Rs. 113,521,969 thousand (Previous year Rs. 65,937,342 thousand).

**xiii) Details of Other Income and Other Expenditures exceeds one per cent of the total Income.**

During the financial year ended 31 March 2025, under Other Income – Miscellaneous Income in Schedule 14.6, income in excess of 1% of total income is recovery of bad debts including technical write-off of Rs. 2,188,922 thousand (Previous year Rs. 1,600,497 thousand).

During the financial year ended 31 March 2025, under Other Expenses – Other expenditure in Schedule 16.12, expenses in excess of 1% of total income are services received from group companies and Goods and Service tax of Rs. 11,157,081 thousand (Previous year Rs. 10,997,779 thousand) and Rs. 2,532,600 thousand (Previous year Rs. 4,006,065 thousand) respectively.

**xiv) Disclosure of Letters of Comfort (LoCs) issued by banks**

During the financial year ended 31 March 2025, the Bank has not issued any Letters of Comfort (Previous year Rs. Nil).

**xv) Portfolio-level information on the use of funds raised from green deposits**

During the financial year ended 31 March 2025, the Bank has not raised any funds from green deposits.



**Schedule 18: Notes forming part of the financial statements of the India Branches (Continued)**

For the year ended 31 March 2025

**4. Notes to financial statements (Continued)**

**p. Provisions, Contingent liabilities and contingent asset**

Sr. No	Contingent Liabilities	Brief
1)	Claims against the Bank not acknowledged as debts	The Bank is a party to various legal proceedings in the normal course of business. The Bank's pending claims and litigations comprise of claims & litigations against the Bank by clients and proceedings pending with Income tax authorities, which are disputed by the bank and possible to be held against the bank.
2)	Liability on account of foreign exchange and derivative contracts	The Bank enters into foreign exchange contracts, currency options, forward rate agreements, currency swaps, total return swap, exchange traded derivatives, interest rate options and interest rate swaps with interbank participants/customers. Forward exchange contracts are commitments to buy or sell foreign currency at a future date at the contracted rate. Currency swaps are commitments to exchange cash flows by way of interest/principal in one currency against another, based on predetermined rates. Exchange traded derivatives are standardized future dated derivative contracts traded in a recognized stock exchange. Interest rate swaps are commitments to exchange fixed and floating interest rate cash flows. Forward rate agreements are over-the-counter contracts between parties that determine the rate of interest to be paid on an agreed-upon date in the future. A total return swap is an agreement in which one party makes payments based on a set rate, either fixed or variable, while the other party makes payments based on the return of an underlying asset. The notional amounts that are recorded as contingent liabilities are typically amounts used as benchmark for the calculation of the interest component of the contracts.
3)	Guarantees given on behalf of constituents, acceptances, endorsements and other obligations	As part of its commercial banking activities the Bank issues documentary credit and guarantees on behalf of its customers. Documentary credits such as letters of credit enhance the credit standing of the customers of the Bank. Guarantees generally represent irrevocable assurances that the Bank will make payments in the event of the customer failing to fulfill its financial or performance obligations.
4)	Other items for which the Bank is contingently liable- Others	These include undrawn commitments, capital commitments, amount transferred to the RBI under the Depositor Education and Awareness Fund (DEAF), forward asset purchases and value of investments traded on or before the Balance Sheet date with a settlement post the Balance Sheet date.

**q. Comparative figures**

Certain comparative figures have been reclassified to conform to the current year's presentation.

Signatures to Schedule 1 to 18 form part of the Financial Statements and to the above notes.

The schedules referred to above and the attached notes form an integral part of the Financial Statements.

As per our Report of even date.

For **Mukund M Chitale & Co.**  
Chartered Accountants  
Firm Registration Number: 106655W

For **Kalyaniwalla & Mistry LLP**  
Chartered Accountants  
Firm Registration No.: 104607W/W100166

For **Deutsche Bank AG, India Branches**

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**Nilesh Joshi**  
Partner  
Membership No. : 114749

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**Roshni Marfatia**  
Partner  
Membership No. : 106548

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**Kaushik Shaparia**  
Chief Executive Officer - India

-----  
**Deepa Dev**  
Chief Financial Officer - India

Place: Mumbai  
Date : 30 June 2025

Place: Mumbai  
Date : 30 June 2025

Place: Mumbai  
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Date : 30 June 2025