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Independent Auditor's Report

To the Chief Executive Officer

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Citibank N.A. – India Branches (the "Bank"), which comprise the balance sheet as at 31 March 2025, and the profit and loss account and the cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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") in the manner so required for banking companies and give a true and fair view in conformity with accounting principles generally accepted in India, of the state of affairs of the Bank as at 31 March 2025, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those SAs 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, Banking Regulation Act, 1949 and applicable circulars, directions and guidelines issued by Reserve Bank of India ("RBI") from time to time, 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 opinion on the financial statements.

Other Information

The Bank's Management and Country Coordinating Committee is responsible for the other information. The other information comprises the information included in the Pillar III Basel Disclosures under the New Capital Adequacy Framework (Pillar III Basel 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 the 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 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.

Management's and Country Coordinating Committee's responsibilities for the Financial Statements

The Bank's management and Country Coordinating Committee 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 state of affairs, profit/loss and cash flows of the Bank in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, provisions of Section 29 of the Banking Regulation Act, 1949 and applicable circulars, directions and guidelines issued by RBI from time to time. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act, Banking Regulation Act, 1949 and applicable circulars, directions and guidelines issued by RBI, for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 and Country Coordinating Committee 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 Country Coordinating Committee either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

Country Coordinating Committee is 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 the 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 and Country Coordinating Committee.
- Conclude on the appropriateness of management and country coordinating committee's use of the going concern basis of accounting in preparation of the financial statements 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

Auditor's Responsibilities for the Audit of the Financial Statements (*Continued*)

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 31 March 2024 were audited by the predecessor auditors who had expressed an unmodified opinion on 28 June 2024.

Report on Other Legal and Regulatory Requirements

1. In our opinion, the balance sheet and the profit and loss account have been drawn up in accordance with the provisions of Section 29 of the Banking Regulation Act, 1949 and Section 133 of the Act.

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;

   (c) During the course of our audit, we have visited three branches to examine the records maintained at the branches and perform relevant audit procedures. Since the key operations of the Bank are automated with the key applications integrated to the core banking systems, the audit is carried out centrally as all the necessary records and data required for the purposes of our audit are available therein. Hence, no returns are being called from the branch offices of the Bank; and

   (d) the profit and loss account for the year ended 31 March 2025 shows a true balance of profits for the year covered by such accounts.

3. (A) As required by Section 143(3) of the Act, 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, except for the matter stated in the paragraph 3(B)(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 and that the back-up of certain application (other than general ledger application) which form part of the 'books of account and other relevant books and papers in electronic mode' have not been maintained on the servers physically located in India on a daily basis for the part of the year. Further, the back-up of an application (other than general ledger application) which form part

Report on Other Legal and Regulatory Requirements (*Continued*)

of the 'books of account and other relevant books and papers in electronic mode' have not been maintained on the servers physically located in India on a daily basis for the entire year.

c) Reporting on the accounts of any branch office of the Bank is not applicable due to centralized banking system. Please refer our comments in paragraph 2(c) above;

d) The balance sheet, the profit and loss account, and the cash flow statement dealt with by this Report are in agreement with the books of account;

e) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, to the extent they are not inconsistent with the accounting policies prescribed by RBI;

f) The requirements of Section 164 (2) of the Act are not applicable considering the Bank is a branch of Citibank N.A., which is incorporated in the United States of America;

g) the modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph [3A(b)] above on reporting under Section 143(3)(b) of the Act and paragraph [3B(f)] below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014; and

h) With respect to the adequacy of the internal financial controls with reference to the financial statements of the Bank and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".

(B) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

a) The Bank has disclosed the impact of pending litigations as at 31 March 2025 on its financial position in its financial statements - refer schedule 12 and note V (8) and (28)(i) of schedule 18 to the financial statements;

b) The Bank has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts - refer note V (27) of schedule 18 to the financial statements;

c) The provision pertaining to "Investor Education and Protection Fund" specified under section 125 of the Act, on and the rules thereunder are not applicable to the Bank considering it is a branch of Citibank N.A. which is incorporated with limited liability in the United State of America;

d) (i) Management has represented that, to the best of its knowledge and belief, as disclosed in the note 44 of schedule 18 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:

Report on Other Legal and Regulatory Requirements (*Continued*)

- 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.

(ii) Management has represented that, to the best of its knowledge and belief, as disclosed in the note 44 of schedule 18 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:

- 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.

(iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.

e) The requirements of Section 123 of the Act are not applicable to the Bank considering it is a branch of Citibank N.A., which is incorporated with limited liability in the United States of America.

f) 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 been operating throughout the year for all relevant transactions recorded in the softwares except that:

- In respect of a human resource software used for employee benefits, which is operated by a third party service provider, in the absence of sufficient and appropriate reporting on compliance with audit trail requirements in the independent auditor's report of a service organization, we are unable to comment whether the feature of audit trail (edit log) facility was enabled and operated at the database level to log any direct data changes.

Additionally, in case of certain accounting softwares, the audit trail has not been preserved by the Bank as per the statutory requirements for record retention. Further, for a human resource software used for maintaining the books of account relating to employee benefits, which is operated by a third-party software service provider, we are unable to comment whether the audit trail has been preserved as per the statutory requirements for record retention.

(C) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:
The Bank is a banking company as defined under the Banking Regulation Act, 1949. Accordingly, the requirements prescribed under Section 197 of the Act are not applicable.

For B S R & Co. LLP
Chartered Accountants
Firm Registration No.: 101248W/W-100022

Sameer Mota
Partner
Membership No.: 109928
UDIN: 25109928BMNUPJ6805

Mumbai
27 June 2025

For K S Aiyar & Co.
Chartered Accountants
Firm Registration No.: 100186W

Sachin A. Negandhi
Partner
Membership No.: 112888
UDIN: 25112888BMNVED4755

Mumbai
27 June 2025

Annexure A to the independent auditor's report of even date on the financial statements of Citibank N.A. - India Branches for the year ended 31 March 2025

Report on the internal financial controls with reference to aforesaid financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

(Referred to in paragraph 3(A)(h) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

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

In our opinion, the Bank has, in all material respects, adequate internal financial controls with reference to the financial statements and such internal financial controls were operating effectively as at 31 March 2025, based on the internal financial controls with reference to the financial statements 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 (the "Guidance Note").

Management's and Country Coordinating Committee's Responsibility for Internal Financial Control over Financial Reporting with reference to the Financial Statements

The Bank's Management and Country Coordinating Committee is responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to the financial statements criteria established by the Bank considering the essential components of internal control stated in the Guidance Note. 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 Companies Act, 2013 (the "Act").

Auditor's Responsibility

Our responsibility is to express an opinion on the Bank's internal financial controls with reference to the financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to the financial statements. 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 the financial statements were 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 the financial statements and their operating effectiveness. Our audit of internal financial controls with reference to the financial statements included obtaining an understanding of internal

Annexure A to the Independent Auditor's report on the Financial Statements of Citibank N.A. – India Branches for the year ended 31 March 2025 ***(Continued)***

Auditor's Responsibility ***(Continued)***

financial controls with reference to the 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 the financial statements.

Meaning of Internal Financial Controls with Reference to the Financial Statements

The Bank's internal financial controls with reference to the financial statements are a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the financial statements for external purposes in accordance with generally accepted accounting principles. The Bank's internal financial controls with reference to the financial statements include 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 the financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Bank are being made only in accordance with authorizations of management and directors of the Bank; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 the 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 the financial statements to future periods are subject to the risk that the internal financial controls with reference to the financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For B S R & Co. LLP
Chartered Accountants
Firm Registration No.: 101248W/W-100022

Sameer Mota
Partner
Membership No.: 109928
UDIN: 25109928BMNUPJ6805

Mumbai
27 June 2025

For K S Aiyar & Co.
Chartered Accountants
Firm Registration No.: 100186W

Sachin A. Negandhi
Partner
Membership No.: 112888
UDIN: 25112888BMNVED4755

Mumbai
27 June 2025

CITIBANK N.A.
(Incorporated with Limited Liability in U.S.A.)

Balance Sheet of the Indian Branches
as at March 31, 2025

	Schedules	**31-Mar-25 (Rs. in thousands)**	31-Mar-24 (Rs. in thousands)
CAPITAL AND LIABILITIES			
Capital	*1*	**37,438,375**	37,438,375
Reserves and Surplus	*2*	**394,052,170**	402,353,960
Deposits	*3*	**1,998,072,948**	1,916,255,443
Borrowings	*4*	**52,460,852**	60,467,854
Other liabilities and provisions	*5*	**223,422,897**	179,360,845
TOTAL		**2,705,447,242**	2,595,876,477
ASSETS			
Cash and balances with Reserve Bank of India	*6*	**282,724,652**	381,934,950
Balances with banks and money at call and short notice	*7*	**194,287,171**	277,464,276
Investments	*8*	**1,321,573,287**	1,107,588,055
Advances	*9*	**722,602,408**	683,076,173
Fixed Assets	*10*	**15,837,520**	15,337,337
Other Assets	*11*	**168,422,204**	130,475,686
TOTAL		**2,705,447,242**	2,595,876,477
Contingent Liabilities	*12*	**14,210,525,280**	12,055,865,493
Bills for Collection		**76,969,411**	80,784,768
Significant Accounting Policies and Notes to the Financial Statements	*18*		

Schedules referred to herein form an integral part of the Balance Sheet.

As per our report of even date attached.

For B S R & Co. LLP
Chartered Accountants
ICAI Firm Registration Number: 101248W/W-100022

For and on behalf of Citibank N.A. - India Branches

Sameer Mota
Partner
Membership Number: 109928

K Balasubramanian
Chief Executive Officer

Jeegar Shah
Chief Financial Officer

For K. S. Aiyar & Co.
Chartered Accountants
ICAI Firm Registration Number: 100186W

Sachin A. Negandhi
Partner
Membership Number: 112888

Mumbai
Date:

CITIBANK N.A.
(Incorporated with Limited Liability in U.S.A.)

Profit and Loss Account of the Indian Branches
for the year ended March 31, 2025

		Schedules	**Year ended 31-Mar-25 (Rs. in thousands)**	Year ended 31-Mar-24 (Rs. in thousands)
I.	**INCOME**			
	Interest earned	*13*	**170,000,130**	154,111,004
	Other income	*14*	**51,733,167**	46,259,320
	TOTAL		**221,733,297**	200,370,324
II.	**EXPENDITURE**			
	Interest expended	*15*	**52,733,205**	45,545,721
	Operating expenses	*16*	**60,269,979**	42,681,677
	Provisions and contingencies	*17*	**46,802,210**	49,771,717
	TOTAL		**159,805,394**	137,999,115
III.	**PROFIT**			
	Net Profit for the year		**61,927,903**	62,371,209
	Add: Balance in the Profit and Loss Account brought forward (refer Schedule 2 (X))		**91,844,659**	104,688,489
	TOTAL		**153,772,562**	167,059,698
IV.	**APPROPRIATIONS**			
	Transfer (from) / to Statutory Reserve		**15,481,976**	15,592,802
	Transfer (from) / to Capital Reserve on sale of immovable properties		**-**	13,275
	Transfer (from) / to Investment Reserve		**-**	7,229,649
	Transfer (from) / to Investment Fluctuation Reserve		**16,530,000**	-
	Profit Remitted to Head Office		**79,375,887**	31,410,852
	Transfer to Remittable Surplus retained for Capital to Risk-Weighted Assets Ratio (CRAR) requirements		**-**	21,000,000
	Balance carried over to Balance Sheet		**42,384,699**	91,813,120
	TOTAL		**153,772,562**	167,059,698
	Significant Accounting Policies and Notes to the Financial Statements	*18*		

Schedules referred to herein form an integral part of the Profit and Loss account.

As per our report of even date attached.

For B S R & Co. LLP
Chartered Accountants
ICAI Firm Registration Number: 101248W/W-100022

Sameer Mota
Partner
Membership Number: 109928

For and on behalf of Citibank N.A. - India Branches

K Balasubramanian
Chief Executive Officer

Jeegar Shah
Chief Financial Officer

For K. S. Aiyar & Co.
Chartered Accountants
ICAI Firm Registration Number: 100186W

Sachin A. Negandhi
Partner
Membership Number: 112888

Mumbai
Date:

CITIBANK N.A.
(Incorporated with Limited Liability in U.S.A.)

Cash Flow Statement
for the year ended March 31, 2025

		Year ended 31-Mar-25 (Rs. in thousands)	Year ended 31-Mar-24 (Rs. in thousands)
Cash flow from operating activities			
Profit before tax		**109,018,907**	110,911,174
Adjustments for:			
Depreciation / Amortisation charge for the year		**1,991,003**	1,904,324
(Gain) / Loss on sale of fixed assets (net)		**16,008**	(29,216)
Consideration towards sale of GCB Business		**-**	253,853
(Profit)/Loss on Revaluation of Investments		**(6,465,966)**	(17,115,647)
(Write back) of / Provisions for non-performing assets/write offs (net)		**(15,464)**	(78,883)
Other Provisions		**(273,330)**	1,310,634
Operating Profit before Working Capital changes		**104,271,158**	97,156,239
(Increase) / Decrease in Investments		**(199,591,699)**	59,575,719
(Increase) / Decrease in Advances (including Reverse Repo for tenor >14 days other than those included in Cash equivalents below)		**(67,849,755)**	(103,929,601)
Increase / (Decrease) in Deposits		**81,817,504**	442,429,473
(Increase) / Decrease in other assets		**(38,737,522)**	12,816,640
Increase / (Decrease) in other liabilities and provisions		**44,335,381**	(32,746,154)
Cash (used in)/generated from operations		**(75,754,933)**	475,302,316
Direct taxes paid		**(46,300,000)**	(47,700,000)
Net cash (used in)/generated from operating activities	**(A)**	**(122,054,933)**	427,602,316
Cash flow from investing activities			
Purchase of fixed assets		**(1,321,723)**	(4,308,146)
Proceeds from sale of fixed assets		**33,154**	36,216
Consideration received towards sale of GCB Business		**-**	3,298,509
Net cash (used in)/generated investing activities	**(B)**	**(1,288,569)**	(973,421)
Cash flow from financing activities			
Profit Remitted to Head Office		**(79,375,887)**	(31,410,852)
(Decrease) / Increase in borrowings		**(8,007,002)**	(19,099,645)
Net cash (used)/generated in financing activities	**(C)**	**(87,382,889)**	(50,510,497)
Net (decrease) / increase in cash and cash equivalents	**(A + B + C)**	**(210,726,391)**	376,118,398
Cash and cash equivalents as at beginning of the year*		**738,812,698**	362,694,300
Cash and cash equivalents as at end of the year*		**528,086,307**	738,812,698

*Cash and cash equivalents comprises of cash in hand, balances with Reserve Bank of India (RBI) and balances with Banks and Money at call and short notice (refer to schedule 6 and 7 of the Balance Sheet). This also includes Reverse Repo with original maturity greater than 14 days but upto 90 days reflected under Advances (refer to schedule 9 of the Balance Sheet)

The cash flow from operating activities has been presented as per "Indirect Method" as set out in Accounting Standard - 3 "Cash Flow Statement" under Section 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendement Rules, 2021.

As per our report of even date attached.

For B S R & Co. LLP
Chartered Accountants
ICAI Firm Registration Number: 101248W/W-100022

For and on behalf of Citibank N.A. - India Branches

Sameer Mota
Partner
Membership Number: 109928

K Balasubramanian
Chief Executive Officer

Jeegar Shah
Chief Financial Officer

For K. S. Aiyar & Co.
Chartered Accountants
ICAI Firm Registration Number: 100186W

Sachin A. Negandhi
Partner
Membership Number: 112888

Mumbai
Date:

CITIBANK N.A.
(Incorporated with Limited Liability in U.S.A.)

Schedules forming part of the Balance Sheet of the Indian Branches (Continued)
as at March 31, 2025

			31-Mar-25 **(Rs. in thousands)**	31-Mar-24 (Rs. in thousands)
SCHEDULE 1 - CAPITAL				
CAPITAL				
Amount of deposit kept with RBI under Section 11(2)(b) of the Banking Regulation Act, 1949 (refer Schedule 18 - Note V (2))			**181,500,000**	**165,050,000**
CAPITAL				
Initial Capital			**2,000**	2,000
Capital funds from Head Office			**37,436,375**	37,436,375
TOTAL			**37,438,375**	37,438,375
SCHEDULE 2 - RESERVES AND SURPLUS				
I. Statutory Reserve				
Opening Balance	**172,579,435**			156,986,633
Additions during the year	**15,481,976**			15,592,802
		188,061,411		172,579,435
II. Investment Fluctuation Reserve				
Opening Balance	**23,000,963**			23,000,963
Additions during the year (refer Schedule 18 - Note V (6.b))	**16,530,000**			-
		39,530,963		23,000,963
III. Properties Investment Reserve (refer Schedule 18 - Note V (5))		**619,431**		619,431
IV. Properties Revaluation Reserve				
Opening Balance	**1,545,402**			1,576,941
Additions during the year	**1,218,626**			-
Transfer to Balance in the Profit and Loss Account during the year	**(30,908)**			(31,539)
		2,733,120		1,545,402
V. Investment Reserve				
Opening Balance	**7,229,649**			-
Additions / (Deductions) during the year (refer Schedule 18 - Note V (6.a) and Note V (13.2))	**(7,229,649)**			7,229,649
		-		7,229,649
VI. Capital Reserve on sale of immovable properties				
Opening Balance	**3,132,420**			3,119,145
Additions / (Deductions) during the year	-			13,275
		3,132,420		3,132,420

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Schedules forming part of the Balance Sheet of the Indian Branches (Continued)
as at March 31, 2025

			31-Mar-25 (Rs. in thousands)	31-Mar-24 (Rs. in thousands)
SCHEDULE 2 - RESERVES AND SURPLUS *(Continued)*				
VII.	**Available for sale (AFS) Reserve**			
	Opening Balance	-		-
	Additions / (Deductions) during the year (refer Schedule 18 - Note V (12))	**3,300,157**		-
			3,300,157	-
VIII.	**General Reserve**			
	Opening Balance	-		-
	Additions on account of transition to the Master Direction on Investment (refer Schedule 18 - Note IV (A))	**11,857,060**		
			11,857,060	-
IX.	**Remittable Surplus retained for Capital to Risk-Weighted Assets Ratio (CRAR) requirements**			
	Opening Balance	**102,402,001**		81,402,001
	Additions during the year (refer Schedule 18 - Note V (13.1))	**-**		21,000,000
			102,402,001	102,402,001
X.	**Balance in the Profit and Loss Account**			
	Balance in Profit and Loss carried over	**42,384,699**		91,813,120
	Transfer from Property Revaluation Reserve during the year	**30,908**		31,539
			42,415,607	91,844,659
	TOTAL (I + II + III + IV + V + VI + VII + VIII + IX + X)		**394,052,170**	402,353,960
SCHEDULE 3 - DEPOSITS				
A. I	**Demand Deposits**			
	i) From banks		**2,787,016**	9,744,813
	ii) From others		**879,476,432**	860,493,906
			882,263,448	870,238,719
II	**Savings Bank Deposits**		**934,889**	1,307,957
III	**Term Deposits**			
	i) From banks		**500,135**	1,500,135
	ii) From others		**1,114,374,476**	1,043,208,632
			1,114,874,611	1,044,708,767
	TOTAL (I + II + III)		**1,998,072,948**	1,916,255,443
B. I	Deposits of branches in India		**1,998,072,948**	1,916,255,443
II	Deposits of branches outside India		**-**	-
	TOTAL (I + II)		**1,998,072,948**	1,916,255,443

Note: Total Deposits includes, deposits of Rs. 13,905,694 in thousands (Previous Year: Rs. 11,995,860 in thousands) on which lien has been marked.

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Schedules forming part of the Balance Sheet of the Indian Branches (Continued)
as at March 31, 2025

		31-Mar-25 (Rs. in thousands)	31-Mar-24 (Rs. in thousands)
SCHEDULE 4 - BORROWINGS			
I.	**Borrowings in India**		
	i) Reserve Bank of India	**-**	-
	ii) Other banks	**115,711**	-
	iii) Other institutions and agencies	**166,000**	499,600
	TOTAL (i + ii + iii)	**281,711**	499,600
II.	**Borrowings outside India**	**52,179,141**	59,968,254
	TOTAL (I + II)	**52,460,852**	60,467,854
	Secured borrowings included in I and II above	**166,000**	499,600
SCHEDULE 5 - OTHER LIABILITIES AND PROVISIONS			
I.	Bills payable	**565,980**	1,256,456
II.	Inter - office adjustments (net)	**-**	-
III.	Interest accrued	**3,448,200**	3,425,098
IV.	Provisions against standard assets (refer Schedule 18 - Note V (13.9))	**6,945,397**	6,669,562
V.	Others (including provisions) (refer Schedule 18 - Note V (32 (C))	**212,463,320**	168,009,729
	TOTAL (I + II + III + IV + V)	**223,422,897**	179,360,845

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Schedules forming part of the Balance Sheet of the Indian Branches (Continued)
as at March 31, 2025

			31-Mar-25	31-Mar-24
			(Rs. in thousands)	(Rs. in thousands)
SCHEDULE 6 - CASH AND BALANCES WITH RESERVE BANK OF INDIA				
I.	Cash in hand (including foreign currency notes)		**58,705**	52,147
II.	Balances with Reserve Bank of India			
	i) in Current account	**60,775,947**		83,122,803
	ii) in Other accounts	**221,890,000**		298,760,000
			282,665,947	381,882,803
	TOTAL (I + II)		**282,724,652**	381,934,950
SCHEDULE 7 - BALANCES WITH BANKS AND MONEY AT CALL AND SHORT NOTICE				
I.	**In India**			
	i) Balances with banks			
	a) In Current accounts	**1,667**		63,344
	b) In Other Deposit accounts	**22,500**		22,501
	TOTAL (a + b)		**24,167**	85,845
	ii) Money at call and short notice			
	a) With banks	**-**		-
	b) With other institutions (refer Schedule 18 - Note V (11))	**186,664,914**		276,125,032
	TOTAL (a + b)		**186,664,914**	276,125,032
	TOTAL (i + ii)		**186,689,081**	276,210,877
II.	**Outside India**			
	i) In Current account	**3,324,340**		1,253,399
	ii) In Other Deposit accounts	**4,273,750**		-
	iii) Money at call and short notice	**-**		-
	TOTAL (i + ii + iii)		**7,598,090**	1,253,399
	TOTAL (I + II)		**194,287,171**	277,464,276

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Schedules forming part of the Balance Sheet of the Indian Branches (Continued)
as at March 31, 2025

		31-Mar-25 (Rs. in thousands)	31-Mar-24 (Rs. in thousands)
SCHEDULE 8 - INVESTMENTS			
I.	**Investments in India in**		
	i) Government securities (refer Schedule 18 Note V (2) and V (13.13. (A))	**1,077,704,988**	993,905,415
	ii) Other approved securities	**-**	-
	iii) Shares	**4,262,711**	204,235
	iv) Debentures and Bonds (refer Schedule 18 Note V (3))	**31,934,797**	10,600,000
	v) Others (refer Schedule 18 Note V (3))	**77,146,274**	61,249,906
	TOTAL (i + ii + iii + iv + v)	**1,191,048,770**	1,065,959,556
II.	**Investments outside India in**		
	(i) Government securities (Including local authorities) (refer Schedule 18 Note V (13.13. (A)))	**130,524,517**	41,628,499
	(ii) Subsidiaries and/or joint ventures abroad	**-**	-
	(iii) Other investments	-	-
	TOTAL (i + ii + iii)	**130,524,517**	41,628,499
	TOTAL (I + II)	**1,321,573,287**	1,107,588,055
SCHEDULE 9 - ADVANCES			
A.	i) Bills purchased and discounted	**153,704,807**	132,818,722
	ii) Cash credits, overdrafts and loans repayable on demand (refer Schedule 18 - Note V (11))	**448,907,464**	457,621,753
	iii) Term loans	**119,990,137**	92,635,698
	TOTAL (i + ii + iii)	**722,602,408**	683,076,173
B	i) Secured by tangible assets (Including advances against book debts)	**333,980,525**	299,916,656
	ii) Covered by Bank / Government guarantees	**138,120**	5,178
	iii) Unsecured	**388,483,763**	383,154,339
	TOTAL (i + ii + iii)	**722,602,408**	683,076,173
C. I.	**Advances in India**		
	i) Priority sector	**213,669,936**	219,338,417
	ii) Public sector	**-**	-
	iii) Banks	**3,371,846**	394,589
	iv) Others	**505,560,626**	463,343,167
	TOTAL (i + ii + iii + iv)	**722,602,408**	683,076,173
C. II.	**Advances outside India**	-	-
	TOTAL (C. I + C. II)	**722,602,408**	683,076,173

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Schedules forming part of the Balance Sheet of the Indian Branches (Continued)
as at March 31, 2025

		31-Mar-25 (Rs. in thousands)	31-Mar-24 (Rs. in thousands)
SCHEDULE 10 - FIXED ASSETS			
I.	Premises		
	At cost as on 1 April	**8,810,775**	8,803,709
	Additions during the year	**-**	7,066
	Deductions during the year	**-**	-
		8,810,775	8,810,775
	Depreciation to date	**(2,081,656)**	(1,905,850)
		6,729,119	6,904,925
	Add: Revaluation of Premises	**2,733,120**	1,545,402
	TOTAL	**9,462,239**	8,450,327
II. A	Other Fixed assets (including intangibles) (refer Schedule 18 - Note V (9))		
	At cost as on 1 April	**12,799,990**	8,869,123
	Additions during the year	**1,365,649**	4,302,724
	Deductions during the year	**(1,099,807)**	(371,857)
		13,065,832	12,799,990
	Depreciation / Amortisation to date	(6,715,456)	(5,981,811)
		6,350,376	6,818,179
B	Other Fixed assets (taken on lease)		
	At cost as on 1 April	**22,754**	22,754
	Additions during the year	-	-
	Deductions during the year	-	-
		22,754	22,754
	Depreciation / Amortisation to date	**(22,754)**	(22,754)
		-	-
	TOTAL (II A + II B)	**6,350,376**	6,818,179
III.	Capital Work-in-progress	**24,905**	68,831
	TOTAL (I + II + III)	**15,837,520**	15,337,337
SCHEDULE 11 - OTHER ASSETS			
I.	Inter-office adjustment (net)	**-**	-
II.	Interest accrued	**28,896,108**	23,879,155
III.	Tax paid in advance/tax deducted at source (net of provision for tax of Rs. 507,462,230 in thousands (Previous Year: Rs. 463,987,804 in thousands))	**7,727,873**	6,990,024
IV.	Non-banking assets acquired in satisfaction of claims	**-**	-
V.	Deferred tax assets (net) (refer Schedule 18 - Note V (22))	**1,407,853**	4,040,489
VI.	Others (refer Schedule 18 - Note V (10) and Note V 32 (B))	**130,390,370**	95,566,018
	TOTAL (I + II + III + IV + V + VI)	**168,422,204**	130,475,686
SCHEDULE 12 - CONTINGENT LIABILITIES			
I.	Claims against the bank not acknowledged as debts	**78,924**	8,658,569
II.	Liability on account of outstanding forward exchange contracts	**9,412,995,448**	7,825,493,180
III.	Liability on account of outstanding rupee interest rate derivatives	**4,431,581,208**	3,872,263,844
IV.	Guarantees given on behalf of constituents		
	a) In India	**139,117,236**	121,806,638
	b) Outside India	**59,599,351**	47,078,697
V.	Acceptances, endorsements and other obligations	**145,786,038**	166,491,653
VI.	Others (refer Schedule 18 - Note V (28))	**21,367,075**	14,072,912
	TOTAL (I + II + III + IV + V + VI)	**14,210,525,280**	12,055,865,493

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Schedules forming part of the Profit and loss account of the Indian Branches
for the year ended March 31, 2025

		Year ended 31-Mar-25 (Rs. in thousands)	Year ended 31-Mar-24 (Rs. in thousands)
SCHEDULE 13 - INTEREST EARNED			
I	Interest/discount on advances/bills	**51,072,944**	44,448,119
II	Income on investments	**79,392,544**	72,442,038
III	Interest on balances with Reserve Bank of India and other inter-bank funds	**12,349,410**	15,044,665
IV	Others	**27,185,232**	22,176,182
	TOTAL (I + II + III + IV)	**170,000,130**	154,111,004
SCHEDULE 14 - OTHER INCOME			
I	Commission, exchange and brokerage (net)	**10,148,254**	8,750,770
II	Profit/(Loss) on sale of investments (net)	**3,298,613**	(6,668,198)
III	Profit/(Loss) on Revaluation of Investments (net)	**6,465,966**	17,115,647
IV	Profit/(Loss) on sale of fixed assets (net)	**(16,008)**	29,216
V	Profit on exchange transactions (net)	**30,559,336**	24,337,660
VI	Miscellaneous income (refer Schedule 18 - Note V (1))	**1,277,006**	2,694,225
	TOTAL (I + II + III + IV + V + VI)	**51,733,167**	46,259,320
SCHEDULE 15 - INTEREST EXPENDED			
I	Interest on deposits	**48,584,442**	39,907,719
II	Interest on Reserve Bank of India/ Inter-bank borrowings	**2,422,439**	3,266,835
III	Others	**1,726,324**	2,371,167
	TOTAL (I + II + III)	**52,733,205**	45,545,721
SCHEDULE 16 - OPERATING EXPENSES			
I	Payments to and provisions for employees	**10,800,057**	11,778,167
II	Rent, taxes and lighting	**625,327**	731,450
III	Printing and stationery	**85,093**	170,087
IV	Advertisement and publicity	**25,066**	58,402
V	Depreciation on Bank's property	**1,991,003**	1,904,324
VI	Auditors' fees and expenses	**26,234**	24,305
VII	Law charges	**191,317**	153,652
VIII	Postage, telegrams, telephones, etc.	**848,361**	1,043,560
IX	Repairs and maintenance	**2,279,356**	2,505,576
X	Insurance	**2,823,830**	2,279,018
XI	Other expenditure (refer Schedule 18 - Note V (32 (A)))	**40,574,335**	22,033,136
	TOTAL (I + II + III + IV + V + VI + VII + VIII + IX + X + XI)	**60,269,979**	42,681,677
SCHEDULE 17 - PROVISIONS AND CONTINGENCIES			
I	Provision / (Reversal) for non-performing assets / write offs (net)	**(15,464)**	(78,883)
II	Provision / (Reversal) for standard assets	**275,835**	717,256
III	Provision for current taxation	**46,500,000**	49,140,000
IV	Deferred tax charge / (release)	**591,004**	(600,034)
V	Others (refer Schedule 18 - Note V (7))	**(549,165)**	593,378
	TOTAL (I + II + III + IV + V)	**46,802,210**	49,771,717

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Schedules forming part of the financial statements of the Indian Branches for the year ended March 31, 2025

Schedule 18

I. Background

The accompanying financial statements for the year ended March 31, 2025 comprise the accounts of Citibank N.A. – India Branches ('the Bank'), a banking company under the Banking Regulation Act, 1949. Citibank N.A. is incorporated with limited liability in the United States of America.

The Indian branches of the Bank as at March 31, 2025 are at:

Pune, Bengaluru, Chennai, Hyderabad, Kolkata, Coimbatore, Ahmedabad, Chandigarh, Vadodara, Noida, New Delhi, Kochi, Gurugram and Mumbai.

II. Basis of preparation

The financial statements have been prepared and presented under the historical cost convention and on the accrual basis of accounting, unless otherwise stated, and comply with generally accepted accounting principles in India ('GAAP'), requirement prescribed under the Third Schedule of the Banking Regulation Act, 1949, circulars and guidelines issued by the Reserve Bank of India ('the RBI') from time to time (RBI Guidelines), Accounting Standards ('AS') notified under Section 133 of the Companies Act, 2013 read together with Rule 7 of the Companies (Accounting Standard) Rules, 2014 and Companies (Accounting Standard) Rules, 2021 to the extent applicable and confirm to the statutory requirements prescribed by RBI from time to time. The disclosures presented herein confirm the guidelines laid down in the Master Direction on Financial Statements – Presentation and Disclosures and amendments from time to time. The financial statements are presented in Indian Rupees rounded off to the nearest thousands, unless otherwise stated.

III. Use of estimates

The preparation of the financial statements in conformity with GAAP requires management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amount of assets, liabilities, revenues and expenses and disclosure of contingent liabilities on the date of the financial statements. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements. Actual results may differ from the estimates used in preparing the accompanying financial statements. Any revision to accounting estimates is recognized prospectively in current and future periods.

Schedule 18 *(Continued)*

IV. A. Change in Accounting policy

The Bank has continued to follow the same accounting policies and practices in preparation of audited financial statements for the year ended March 31, 2025, as followed in the previous financial year ended March 31. 2024 except for the changes required on account of RBI Master Direction - Classification, Valuation and Operation of Investment Portfolio of Commercial Banks (Directions), 2023 dated September 12, 2023 ('Master Direction on Investments') and applicable from April 01, 2024, as stated below:

Pursuant to the Master Direction on Investments, the Bank has carried out the requisite changes in its accounting policies for classification, accounting of investment portfolio and symmetric treatment of fair value gains and losses. In accordance with Chapter – III of Master Direction on Investments, the Bank has classified its investment portfolio as on April 01, 2024, under the categories of Held To Maturity (HTM), Available For Sale (AFS), and Fair Value Through Profit and Loss (FVTPL) with Held For Trading (HFT) as a sub-category of FVTPL.

The following adjustments were made on the date of transition:

- Net gain of Rs. 46,274 lakhs credited to General Reserve.
- Balance in Investment Reserve Account (IRA) of Rs. 72,296 lakhs as of March 31, 2024 transferred to General Reserve.

The corresponding previous period and yearly figures related to Investments portfolio in respect of financial year ended March 31, 2024 are not comparable with those of March 31, 2025

IV. B. Significant accounting policies

1) Investments

1.1 - Classification

(a) Basis for classification

In compliance with RBI Guidelines, the Investment portfolio of the Bank is classified into

i) "Held to Maturity" (HTM): Held to Maturity comprising investments acquired with the intention to hold them till maturity. Investments classified as "Held to Maturity" includes debentures/bonds where the contractual terms of security give rise to cash flows that are solely payments of principal and interest on principal outstanding ('SPPI criterion') on specified dates.

ii) "Available for Sale" (AFS): Available for Sale comprising investments acquired with an objective that is achieved by both collecting contractual cash flows and selling securities. AFS securities inter-alia include debt securities held for Asset Liability Management (ALM) purposes that meet the SPPI criterion where the intent is flexible with respect to holding to maturity or selling before maturity.

iii) "Fair Value Through Profit and Loss (FVTPL): Fair Value Through Profit & Loss comprising Investments that do not qualify for inclusion in HTM or AFS. " Held for trading" (HFT) is a separate subcategory within FVTPL.

iv) "Investments in Subsidiaries, Associates and Joint Ventures": Investments in Subsidiaries, Associates and Joint Ventures comprising Investments in Subsidiaries, Associates and Joint Ventures that are in a distinct category separate from the other investment categories (viz. HTM, AFS and FVTPL).

For the purpose of disclosure in the balance sheet, Investments are classified as disclosed in Schedule 8 ("Investments") under six groups (a) Government Securities (b) Other Approved Securities (c) Shares (d) Bonds and Debentures (e) Subsidiaries and Joint Ventures and (f) Others.

Schedule 18 *(Continued)*

IV. B. Significant accounting policies *(Continued)*

1.1 – Classification (Continued)

(b) Cost of Acquisition

The Bank follows settlement date method of accounting for its investments. 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 is presumed that the acquisition cost is the fair value. Costs such as brokerage pertaining to investments paid at the time of acquisition and broken period Interest are charged to the profit and loss account as per RBI Guidelines.

(c) Transfer between categories

Reclassification of investments from one category to the other, if done, is in accordance with RBI Guidelines. The reclassification are applied prospectively from reclassification date.

On reclassification of Investments from one category to another category, the accounting treatment is done as per chapter VI - Reclassification between categories in RBI master direction no. RBI/DOR/2023-24/104 DOR.MRG.36/21.04.141/2023-24 dated September 12, 2023 and amendments therein.

1.2 – Valuation

Investments classified as HTM are carried at amortized cost and are not marked to market (MTM). However, they are subject to income recognition, asset classification and provisioning norms as per RBI guidelines. Amortization of premium/discount on investments in the HTM category is accounted under interest income in accordance with RBI master circular no. RBI/DOR/2023-24/104 DOR. MRG.36/21.04.141/2023-24 dated September 12, 2023.

Investment in treasury bills, commercial paper and certificate of deposit are valued at carrying cost. Carrying cost includes the discount accreted for the holding period on a constant yield to maturity basis.

Investments categorized under AFS and FVTPL categories are fair valued on a periodical basis (at least on a quarterly basis) as per relevant RBI Guidelines. Any discount or premium on the acquisition of debt securities under AFS/FVTPL are amortized to the interest income over the remaining life of the instrument.

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 are aggregated. The net appreciation or depreciation are directly credited or debited to the reserve named AFS-Reserve without routing through the profit and loss account.

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 FVTPL are directly credited or debited to the profit and loss account.

Further, Securities under AFS/FVTPL are subject to income recognition, asset classification and provisioning norms as per RBI Guidelines. The book value of individual securities is updated consequent to periodic fair valuation of investments.

Government Securities are revalued on a daily basis as per the yields declared by the Financial Benchmarks India Private Limited ('FBIL') in consultation with Primary Dealers Association of India ('PDAI').

Schedule 18 *(Continued)*

IV. B. Significant accounting policies *(Continued)*

1.2 – Valuation (Continued)

Investments in Corporate Bonds are valued monthly on the basis of the Base Yield Curve and the applicable spreads as per the spread matrix relative to the tenor of the underlying assets in accordance with FIMMDA guidelines. Investments in Pass Through Certificates are valued monthly on the basis of the Base Yield Curve and the applicable spreads as per the spread matrix relative to the weighted average maturity of underlying factoring the prepayments and expected loss assumptions in the projected cashflows.

Unquoted equity shares are valued at break-up value if the latest balance sheet is available. If the balance sheet is older than 18 months the equity shares are valued at Re. 1 per company.

1.3 – Disposal of Investments

Profit or losses on sale of securities is computed based on the First-In-First-Out (FIFO) method.

Profit or losses on sale of Investments classified as HTM category is recognized in the profit and loss account and an amount equivalent of profit on sale of investments in HTM classification is appropriated to capital reserve account net of taxes.

Upon sale or maturity of a debt instrument in AFS category, the accumulated gain/loss for that security in the AFS-Reserve is transferred from the AFS-Reserve and recognized in the profit and loss account.

Profit/loss on sale or maturity of Investments in FVTPL category is recognized in the profit and loss account.

1.4 – Accounting for repo/reverse repo

Repurchase ('repo') and reverse repurchase ('reverse repo') transactions including triparty repos (TREPS) are accounted for as borrowing and lending transactions. Accordingly, securities sold under an agreement to repurchase them continue to be held under the investment account of the Bank and the Bank continues to accrue coupon / discount on securities during the repo period. Also, the Bank marks to market such securities as per the investment classification of the security. The difference between the clean price of the first leg and clean price of the second leg is recognized as interest income / expense in the Profit and Loss account over the period of the transaction. Similarly, securities purchased under agreement to resale are not included in the investment account of the Bank. The transactions with RBI under Liquidity Adjustment Facility (LAF) and Marginal Standing Facility (MSF) are accounted for as borrowing and lending transactions as per RBI circular no. RBI/2019-20/107 FMRD.DIRD.21/14.03.038/2019-20 and amendments thereto.

Reverse repos with original maturity of more than 14 days are accounted for as collateralized lending under "Schedule 9 - Advances".

1.5 – Investment Fluctuation reserve (IFR)

With a view to building up of adequate reserves to protect against increase in yields, RBI through circular number RBI/DOR/2023-24/104 DOR.MRG.36/21.04.141/2023-24 dated September 12, 2023 advised all banks to create an IFR.

Transfer to IFR is lower of the following: i) net profit on sale of investments during the year; ii) net profit for the year less mandatory appropriations, until the amount of the reserve is at least 2 percent of the FVTPL (including HFT) and AFS portfolio, on a continuing basis.

Schedule 18 *(Continued)*

IV. B. Significant accounting policies *(Continued)*

2) Advances

Classification and provisioning of advances of the Bank is carried out in accordance with RBI Master circular no. RBI/2024-25/12 DOR.STR.REC.8/21.04.048/2024-25 dated April 02, 2024, and amendments thereto. Advances, including purchase of loan portfolios, are stated net of bills rediscounted under bills rediscounting scheme, specific provisions, interest suspense for non-performing advances and provisions in lieu of diminution in the fair value of restructured assets. In accordance with RBI guidelines, in case of inter-bank participation with risk sharing, the aggregate amount of the participation issued by the Bank is reduced from advances.

The Bank adopts norms prescribed by RBI as specified in the circular referenced above for identification of Non-Performing Assets ('NPAs'). Loan loss provisions in respect of non-performing advances are made based on management's assessment of the degree of impairment of the advances subject to the minimum provisioning levels prescribed in RBI Guidelines. In relation to non-performing derivative contracts, as per the extant RBI guidelines, the Bank makes provision for the entire amount of overdue and future receivables relating to positive marked to market value of the said derivative contracts.

The Bank maintains provision on standard assets as per RBI norms to cover potential loan losses not yet identified, which are inherent in any loan portfolio as well as on positive mark to market gains on derivatives portfolio and discloses the same in Schedule 5 - Other liabilities and provisions. The Bank also maintains provision on standard advances and on positive mark to market gains on derivatives portfolio pertaining to clients with unhedged foreign currency exposure (UFCE) in accordance with RBI guidelines. Floating provision created by the Bank as per the approved policy is included under Schedule 5 - Other liabilities and provisions. The Bank also maintains provision for country risk exposures and provision 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 as per extant RBI guidelines and discloses the same in Schedule 5 - Other liabilities and provisions. Provisioning for restructured assets is made in accordance with the requirements prescribed by RBI guidelines.

In accordance with RBI Guidelines on transfer of loan exposures, any loss or profit arising because of transfer of loans, which is realised, is accounted for and reflected in the Profit and Loss account for the accounting period during which the transfer is completed. Acquisition cost unless it is more than the outstanding principal at the time of the transfer, in which case the premium paid, is amortized based on straight line method.

3) Foreign currency transactions

Transactions denominated in foreign currency are recorded at exchange rates prevailing on the date of the transactions.

Monetary assets and liabilities denominated in foreign currencies are translated at the balance sheet date at rates of exchange notified by the Foreign Exchange Dealers' Association of India ('FEDAI') and the resultant exchange differences are recognized in the Profit and Loss account.

Exchange differences arising on foreign currency transactions settled during the year are recognised in the Profit and Loss account.

Foreign exchange trading positions including spot contracts, forward contracts and currency swap contracts are revalued daily at the rates published by Reuters. In case of USDINR trades, an independent control is put in place for month-ends to evaluate the valuation using the FEDAI rates. The difference in the valuation due to the two sources i.e. between FEDAI and REUTER is reviewed and considered in Profit and Loss Account if the amount meets internal threshold.

Schedule 18 *(Continued)*

IV. B. Significant accounting policies *(Continued)*

3) Foreign currency transactions *(Continued)*

The gains and losses on revaluation are recorded in the Profit and Loss account at the present value equivalent using appropriate discount rates and corresponding asset or liability is shown under "Other assets" or "Other liabilities". The notional value of these contracts is recorded as contingent liability.

Foreign currency options including interest rate options are marked to market using market values after considering the premium received or paid. Profit or loss on revaluation is recorded in the Profit and Loss account and corresponding asset or liability is shown under "Other assets" or "Other liabilities". Premium received and premium paid is recognized in the Profit and Loss account upon expiry or exercise of the options. The notional value of these options is recorded as contingent liability.

Foreign currency futures are marked to market using closing price of the relevant futures contract as published by the exchange. Profit or loss on revaluation is recorded in the Profit and Loss account and corresponding asset or liability is shown under "Other assets" or "Other liabilities". Margin money deposited with theexchange is included in "Other assets". The notional value of the futures contracts is recorded as contingent liability.

Contingent liabilities on account of foreign exchange contracts, guarantees, acceptances, endorsements and other obligations denominated in foreign currencies are disclosed at the closing rates of exchange notified by REUTER, as the closing foreign exchange rates are not notified by FEDAI for all currencies.

4) Rupee derivative transactions

Rupee derivative transactions primarily comprise interest rate swaps, forward rate agreements ('FRA') and interest rate futures and options. Interest rate swaps are marked to market using appropriate interest rates.

Interest rate futures are marked to market using closing price of the relevant futures contract as published by the exchange. Profit or loss on revaluation is recorded in the Profit and Loss account and corresponding asset or liability is shown under "Other assets" or "Other liabilities". The notional value of these swaps and futures contracts is recorded as contingent liability.

Rupee interest rate swaps, which are designated as hedges where the underlying is not marked to market, are accounted on accrual basis pursuant to the principles of hedge accounting as per RBI circular Ref. No. RBI/2018-19/222 FMRD.DIRD.19/14.03.046/2018-19.

A forward rate agreement is a financial contract between two parties to exchange interest payments for 'notional principal' amount on settlement date, for a specified period from start date to maturity date.

Accordingly, on the settlement date cash payments based on contract rate and the settlement rate, which is the agreed bench-mark/reference rate prevailing on the settlement date, are made by the parties to one another. Profit or loss on revaluation is recorded in the Profit and Loss account and corresponding asset or liability is shown under "Other assets" or "Other liabilities". The notional value of these forward rate agreements contracts is recorded as contingent liability.

Schedule 18 *(Continued)*

IV. B. Significant accounting policies *(Continued)*

5) Fixed assets and capital work-in-progress (Property, Plant and Equipment)

Fixed assets, other than premises, are stated at cost less accumulated depreciation. Cost includes freight, duties, taxes and incidental expenses related to the acquisition and installation of the asset.

Premises are revalued biennially and are stated at the revalued amount less accumulated depreciation. The revaluation is carried out through an independent valuer using methodologies such as Discounted Cashflow Method and Income Capitalization Method. The increase/decrease in net book value on revaluation of premises is credited/charged to 'Properties Revaluation Reserve'. On disposal of revalued premises, the amount standing to the credit of the Properties Revaluation Reserve is reversed. Further, profit on sale of premises is appropriated to Capital Reserve account (net of taxes and transfer to statutory reserve) in accordance with RBI instructions.

Capital work-in-progress includes cost of fixed assets that are not ready for their intended use and also includes advances paid to acquire fixed assets.

Depreciation is provided on the straight-line method from the month of addition over the estimated useful life of the asset. Depreciation on assets sold during the year is charged to the Profit and Loss account upto the month preceding the month of sale. The useful life estimates prescribed in Part C of Schedule II of the Companies Act, 2013 are generally adhered to, except in respect of any assets where management's estimate of useful life is lower, either at the time of acquisition, or during a subsequent review, the depreciation is provided at a higher rate based on management's estimate of the useful life/remaining useful life.

Depreciation has been provided at the following rates:

Asset Description	Depreciation Rate (% p.a.)
Premises	2.00
Installations, furniture and work of art	10.00
Equipment (including Telecom Equipment and Telephone Systems)	15.00
Racks, structured cables, other computer hardware and related equipment	20.00
Personal computers along with operating systems (Desktop/Laptop/Monitor/Desktop printer)	33.33
LAN printers, servers, scanners, fax machines	25.00
Vehicles	25.00

Installations in leased premises are depreciated over a period which includes initial lease term or estimated useful life whichever is lower.

If there is any indication that an asset is impaired, the Bank estimates the recoverable amount of the asset. If such recoverable amount of the asset is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized 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 depreciated historical cost.

6) Intangible Assets

The Bank capitalizes intangible assets, where it is reasonably estimated that the intangible asset has an enduring useful life. Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Amortisation is provided on the straight-line method from the month of addition over the estimated useful life of the asset.

Schedule 18 *(Continued)*

IV. B. Significant accounting policies *(Continued)*

6) Intangible Assets *(Continued)*

Amortisation has been provided at the following rates:

Asset Description	Amortisation Rate (% p.a.)
Software (Internally developed / Purchased)	10.00/20.00/33.33

If there is any indication that an asset is impaired, the Bank estimates the recoverable amount of the asset. If such recoverable amount of the asset is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized 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 depreciated historical cost.

7) Employee benefits

Retirement and other Employee benefits are accounted in accordance with AS 15 – Employee Benefits.

(a) Provident fund (Defined Contribution Plan)

The Bank contributes to an unrecognized (non-government administered) provident fund for all its employees which is an approved trust as per the Income tax Act, 1961. The contributions are accounted for on an accrual basis and recognized in the Profit and Loss account as expenditure.

(b) Superannuation (Defined Contribution Plan)

The Bank contributes to a superannuation fund for eligible employees. The contributions are accounted for on an accrual basis and recognized in the Profit and Loss account as expenditure.

(c) Gratuity (Defined Benefit Plan)

The Bank provides for its gratuity liability based on actuarial valuation as at the balance sheet date which is carried out by an independent actuary using the Projected Unit Credit Method. The Bank contributes to gratuity fund which is managed by Life Insurance Corporation of India.

(d) Pension (Defined Benefit Plan)

The Bank provides for its pension liability for eligible employees based on actuarial valuation of the pension liability as at the balance sheet date which is carried out by an independent actuary using the Projected Unit Credit Method. The contributions to the pension fund are managed by Life Insurance Corporation of India and Pension Annuities are processed by Life Insurance Corporation of India as and when the eligible employee retires or resigns.

(e) Long term compensated absences

The Bank provides for its leave encashment liability for eligible employees who are permitted to accumulate leave, based on actuarial valuation as at the balance sheet date which is carried out by an independent actuary using the Projected Unit Credit Method.

Schedule 18 *(Continued)*

IV. B. Significant accounting policies *(Continued)*

7) Employee benefits *(Continued)*

(f) Resettlement allowance

The Bank provides for resettlement allowance liability, for eligible employees (Award staff who are promoted as officers and separated from the organization with 25 years of service) who are offered six months' pay at the time of separation, based on actuarial valuation performed by an independent actuary using the Projected Unit Credit Method as at the balance sheet date.

(g) Long term service award cost

The Bank provides for long term service liability, for eligible employees based on length of service, based on actuarial valuation performed by an independent actuary using the Projected Unit Credit Method as at the balance sheet date.

(h) Ex-Gratia

The Bank provides for a gratuity ex gratia amount liability on account of continuity of service offered to eligible employees (Employees who transfer from other Citi India entities), based on actuarial valuation performed by an independent actuary using the Projected Unit Credit Method as at the balance sheet date.

8) Income 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 as income on receipt in accordance with RBI Master Circular.

Fees and commission income is recognised when earned except when it is in the nature of yield enhancement. Yield enhancement fees and commission are deferred, along with related expenses including loan origination expenses and amortized over the life of the underlying asset and recognized under Interest Income.

Commission received on guarantees and letters of credit issued is amortized on a straight-line basis over the period of the guarantee/letters of credit.

Gain arising on securitization is amortized over the life of security issued/to be issued by the SPV ('special purpose vehicle') with upfront recognition of retained service costs. Loss is recognized immediately in the Profit and Loss account.

9) Taxation

Income tax comprises the current tax (i.e amount of tax for the period, determined in accordance with the Income Tax Act, 1961 and the rules framed thereunder) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the year).

Provision for current income-tax is recognized in accordance with the provisions of Income-Tax Act, 1961 along with the material principles set out in the Income Computation and Disclosure Standards to the extent applicable and after due consideration of relevant judicial decisions and statutory provisions.

The Bank accounts for deferred taxes in accordance with the provisions of AS 22, Accounting for Taxes on Income. 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 substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realized 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 realization of such assets.

Deferred tax assets are reviewed at the balance sheet date and appropriately adjusted to reflect the amount that is reasonably/virtually certain to be realized.

Schedule 18 *(Continued)*

IV. B. Significant accounting policies *(Continued)*

10) Accounting for leases

Assets taken on lease are accounted for in accordance with provisions of AS 19, Leases.

Operating leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership over the lease term are classified as operating leases. Operating lease rentals are recognised as an expense on a straight-line basis over the lease period.

Financial leases

Assets taken on finance lease are recognised as fixed assets. An equivalent liability is created at the inception of the lease. Rentals paid are apportioned between finance charge and principal based on the implicit rate of return in the contract. The finance charge is shown as interest expense and the principal amount is reduced from the liability. The assets acquired under the lease are depreciated over the lease term, which is reflective of the useful life of the leased asset.

11) Provisions, contingent liabilities and contingent assets

In accordance with AS 29, Provisions, Contingent Liabilities and Contingent Assets, the Bank creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources embodying economic benefits and a reliable estimate can be made of the amount of the obligation. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. A disclosure of contingent liability is made when there is:

- a possible obligation arising from a past event, the existence of which will be confirmed by occurrence or non-occurrence of one or more uncertain future events not within the control of the Bank; or
- a present obligation arising from a past event which is not recognised as it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.
- 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.

Contingent assets are neither recognized nor disclosed in the financial statements.

12) Cash Flow Statement

Cash Flow Statement is prepared by the indirect method set out in Accounting Standard 3 on "Cash Flow Statements" and presents the cash flows by operating, investing and financing activities of the Bank. Cash and cash equivalents consist of Cash and Balances with Reserve Bank of India and Balances with Banks and Money at Call and Short Notice (including Reverse Repo with original maturity greater than 14 days and upto 90 days reflected under advances).

13) Segment Reporting

The disclosure relating to segment information is made in accordance with AS-17: Segment Reporting and relevant guidelines issued by RBI.

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

IV. B. Significant accounting policies *(Continued)*

14) Employee Stock Compensation

Citigroup Inc, the ultimate holding company of the Bank has share based incentive plans applicable to management staff in its employment. Staff of the Bank who fulfill the relevant eligibility criteria participate in the said plans. The ultimate parent distributes its listed shares to the eligible staff. The cost of such awards is accrued by the Bank basis the grant price over the vesting period on a straight-line basis. Subsequent to vesting date, the fair value of such shares is settled with the ultimate parent and changes between the fair value and accrued liability is accounted in the Profit and Loss account of the Bank. At the Balance Sheet date, the accrued liability in respect of unvested stocks is remeasured based on the fair value of the shares on that date.

15) Priority Sector Lending Certificates (PSLCs)

The Bank vide RBI Master Direction FIDD.CO.Plan.BC.5/04.09.01/2020-21 dated September 04, 2020, transacts in PSLCs. There is no transfer of risks or loan assets in these transactions. The fee received from the sale of PSLCs is recorded as miscellaneous income in Schedule 14 (VI) and the fee paid for purchase of the PSLCs is recorded as expense in Schedule 16 (XI) in Profit and Loss Account. These are amortized on straight-line basis over the period of the certificate.

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025

1. Global Consumer Banking (GCB) Divestiture

On March 30, 2022, the Bank had entered into a Business Transfer Agreement (BTA) with Axis Bank Limited ('Axis Bank' or 'Axis') for the sale of the Bank's GCB business on a slump sale basis. Pursuant to the same, on March 01, 2023, the Bank had divested its GCB Business to Axis Bank on a going concern basis.

Post the divestiture, the Bank entered into a Transition Services Agreement (TSA) phase with Axis Bank which was concluded on July 15, 2024, as per the provisions of the BTA. During this phase, the Bank provided certain defined services to enable continuity of services by Axis Bank to the transferred customers. Further, the Bank continues to service the customers who were not part of the sale to Axis Bank and these services includes refund of unclaimed monies, handling queries and claims from Depositor Education and Awareness Funds, among others.

2. The Bank is required to lodge additional securities with RBI under section 11(2)(b) of the Banking Regulation Act, 1949. Securities amounting to Rs. 154,820 lakhs for the year ended March 31, 2025 (Previous Year: Rs. 155,928 lakhs) has been lodged with RBI. As at March 31, 2025, the face value of such securities stands at Rs. 1,815,000 lakhs (Previous Year: Rs. 1,650,500 lakhs).

3. The Bank has outstanding investments in Corporate Bonds (refer schedule 8 I. (iv)) amounting to Rs. 319,348 lakhs (Previous Year: Rs. 106,000 lakhs), Certificate of Deposits amounting to NIL (Previous Year: Rs. 265,865) and Commercial Paper (included in schedule 8 I. (v)) amounting to Rs. 89,774 lakhs (Previous Year: Rs. 55,907 lakhs) issued by Corporate and Financial Institution clients to meet their funding requirements (refer note Schedule 18 (V) 13.14). Other investments (refer schedule 8 I. (v)) also include investment in Pass Through Certificates (PTCs) amounting to Rs. 681,689 lakhs (Previous Year: Rs. 290,727 lakhs).

4. Bills received from constituents for collections on their behalf are tracked through product processor systems and are recorded in financial ledgers only when collected. These bills for collection outstanding as at the year-end have been disclosed as a footnote to the Balance Sheet.

5. As per the guidelines issued by RBI on Acquisition/Leasing of Premises (IBS.1728/C.553A-87 dated November 30, 1987), the Bank has retained "Properties Investment Reserve" as at March 31, 2025 of Rs. 6,194 lakhs (Previous year: Rs. 6,194 lakhs).

6. a) The Bank has appropriated NIL (Previous Year: 72,296 lakhs) to Investment Reserve in accordance with RBI Master Circular DOR.MRG.42/21.04.141/2021-22 dated August 25, 2021 and amendments thereto.

b) During the year, the Bank has appropriated Rs. 165,300 lakhs (Previous Year - NIL) to Investment Fluctuation Reserve in accordance with RBI circular RBI/DOR/2023-24/104 DOR.MRG.36/21.04.141/2023-24 dated September 12, 2023.

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

7. Provisions and Contingencies - Others (Schedule 17 (V)) mainly comprises of:

Amounts in ₹ lakhs

Particulars	**March 31, 2025**	March 31, 2024
Provision for Large Borrowers	**(8,953)**	5,400
Provision for Country Risk	**2,136**	(979)
Provision for IRAC (incremental)	**701**	805
Provision for Incurred CVA	**538**	(256)
Provision for Guarantee	**2**	-
Others	**84**	964
Total	**(5,492)**	5,934

8. Other Assets (Schedule 11 III.) includes Rs. 48,072 lakhs (Previous Year: Rs. 47,624 lakhs) towards disputed Income Tax paid by the Bank/adjusted by the authorities. Provision for taxation is not considered necessary by the Bank in respect of above disputed demands based on various judicial decisions on such disputed issues.

9. Intangible Assets (Software)

The Bank has capitalised software under Fixed assets (Schedule 10 II. (A)) amounting to Rs. 591 lakhs during the year (Previous Year: Rs. 18 lakhs). The movement is disclosed below:

Amounts in ₹ lakhs

Intangible Assets (Software)	**2024-2025**	2023-2024
At cost as at April 1	**5,332**	5,321
Additions during the year	**591**	18
Intangibles under development	**-**	591
Deductions during the year	**(423)**	(6)
Amortisation to Date	**(4,364)**	(4,458)
Total	**1,136**	1,466

10. The Bank has outstanding Deposits with National Bank for Agriculture and Rural Development (NABARD) of Rs. 24,861 lakhs (Previous Year: Rs. 27,317 lakhs), National Housing Bank of Rs. 5,422 lakhs (Previous Year: Rs. 6,372 lakhs), Small Industries Development Bank of India (SIDBI) of Rs. 4,485 lakhs (Previous Year: Rs. 25,751 lakhs) and Micro Units Development and Refinance Agency Bank (MUDRA) of NIL (Previous Year: Rs. 1,077 lakhs) under priority sector lending schemes which are disclosed under Schedule 11 VI. Other Assets.

11. Advances reported under Schedule 9 include Reverse Repo with original maturity more than 14 days amounting to Rs. 619,999 lakhs (Previous Year: Rs. 803,444 lakhs).

12. During the year the Bank has created AFS reserve amounting to Rs. 33,002 lakhs (net of tax effect) in line with Master Direction on Investments effective from April 01, 2024.

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

The following disclosures are made in accordance with requirements of RBI guidelines and accounting standards:

13.1. Capital Adequacy Ratio

The capital adequacy ratio has been computed in accordance with the Basel III Capital Adequacy guidelines issued vide RBI circular DOR.CAP.REC.4/21.06.201/2024-25 dated April 01, 2024 and amendments thereto.

Amounts in ₹ lakhs

Sr. No.	Particulars	As at March 31, 2025	As at March 31, 2024
i)	Common Equity Tier 1 capital (CET 1)	**3,433,011**	3,158,977
ii)	Additional Tier 1 capital	**-**	-
iii)	Tier 1 capital (i + ii)	**3,433,011**	3,158,977
iv)	Tier 2 capital	**476,566**	378,016
v)	**Total capital (Tier 1+Tier 2)**	**3,909,577**	3,536,993
vi)	Total Risk Weighted Assets (RWAs)	**19,180,196**	18,900,799
	Capital Ratios		
vii)	CET 1 Ratio (CET 1 as a percentage of RWAs)	**17.90%**	16.71%
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	**17.90%**	16.71%
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	**2.48%**	2.00%
x)	**Capital to Risk Weighted Assets Ratio (CRAR)**	**20.38%**	18.71%
xi)	**Leverage Ratio**	**10.22%**	9.99%
xii)	Percentage of the shareholding of a) Government of India b) State Government (specify name) c) Sponsor Bank	**-**	-
xiii)	Amount of paid-up equity capital raised during the year	**-**	-
xiv)	Amount of non-equity Tier 1 capital raised during the year	**-**	-
xv)	Amount of Tier 2 capital raised during the year	**-**	-

The Bank did not raise any additional Tier I and Tier II capital during the year ended March 31, 2025 and March 31, 2024. However, during the year ended March 31, 2024, the Bank had capitalized Rs. 210,000 lakhs out of the profits for the FY 2022-2023

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

13.2. Appropriation to / Draw down from Reserves

Appropriation to Investment Reserve ***Amounts in ₹ lakhs***

Particulars	**2024-2025**	2023-2024
Opening Balance	**72,296**	**-**
Add : Transfer during the year	**-**	72,296
Less: Drawdown / Transfer to General reserve*	**72,296**	**-**
Closing Balance	**-**	72,296

*Transferred to General Reserve in line with new Master Directions on Investments

13.3. Business ratios

Ratio	**2024-2025**	2023-2024
Interest income as a percentage to working funds	**6.28%**	6.19%
Non-interest income as a percentage to working funds *	**1.91%**	1.86%
Cost of Deposits	**4.57%**	4.38%
Net Interest Margin	**4.66%**	4.98%
Operating profit as a percentage to working funds *	**4.02%**	4.52%
Return on assets *	**2.29%**	2.52%
Business (deposits plus advances) per employee (Amounts in ₹ lakhs)#	**15,081**	12,149
Profit per employee (Amounts in ₹ lakhs) *	**362**	341

#Excludes Reverse Repo balances amounting to Rs.619,999 lakhs (Previous Year: Rs. 803,444 lakhs) with original maturity of more than 14 days

*Ratios of 2023-2024 exclude gain/loss on sale of Consumer Banking Business.

Note:

- Working funds represent average of total assets as reported to RBI in Form X. Return on assets is also based on average of total assets as reported to RBI in Form X.
- Inter-bank deposits have been excluded for the computation of business per employee ratio.
- Profit per employee is based on weighted average count of employees for FY2024-2025 and FY2023-2024.
- Cost of deposits = Interest Expense on Deposits/ Monthly Average Deposits (Savings +Term Deposits)
- Net Interest Income/ Monthly Average Earning Assets. Net Interest Income = Interest Income – Interest Expense

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

13.4. Liquidity coverage ratio

Qualitative Disclosure

The Basel Committee on Banking Supervision ('BCBS') prescribed the Liquidity Coverage Ratio (LCR) standard to promote short-term resilience of banks to potential liquidity disruptions by ensuring that they have sufficient High Quality Liquid Assets ('HQLAs') to meet its liquidity requirements for a 30 calendar day time horizon under a significantly severe liquidity stress scenario specified by regulators. LCR is defined as a ratio of HQLA to the Total Net Cash Outflows in a liquidity stress scenario estimated for the next 30 calendar days.

RBI introduced the LCR requirement with an initial requirement of 60% minimum LCR from January 01, 2015, with a staggered increase to 100% by January 01, 2019. For the financial year 2024-2025, the regulatory minimum LCR requirement was 100%. For Foreign Banks operating as branches in India, the framework is applicable on a standalone basis (i.e. for Indian operations only).

The Bank's balance sheet and liquidity is managed on a day-to-day basis by the centralized Markets Treasury function with oversight from the Treasurer and governance through the Asset Liability Committee (ALCO). The Bank follows an approach to balance sheet liquidity management wherein customer loan funding requirements are covered primarily through customer deposits without dependence on local money market funding and diversification of the deposit base across client segments while maintaining prudent levels of funding concentrations.

The Bank maintains HQLA primarily in the form of Level 1 Government securities over and above Statutory Liquidity Ratio ('SLR') requirements as well as HQLA eligible foreign sovereign securities. Foreign currency securities are entirely in Level 1 HQLA eligible securities of short duration used primarily to deploy FCY balance sheet liquidity surplus. As per RBI guidelines applicable for FY 2024-2025, HQLA reported includes the eligible amounts under the Facility to Avail Liquidity for Liquidity Coverage Ratio ('FALLCR') & Marginal Standing Facility ('MSF') facilities.

For the derivative positions, the LCR covers the cash-flows from derivative exposures in the next 30 calendar days as part of the report, with the 2 year lookback approach, used to factor stressed outflows from higher collateral/ margining requirements and reflected as an outflow in the LCR computation.

The weighted cash inflows are largely driven by scheduled loan maturities and short term placements and are capped at 75% of weighted cash outflows as per guidelines. The following table sets forth, the quarterly average of unweighted and weighted values of the LCR of the Bank. The simple average has been computed based on daily values for the year ended March 31, 2025 and March 31, 2024.

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

13.4. Liquidity coverage ratio *(Continued)*

Quantitative information

Amount in ₹ lakhs

		Q1 2024-25		Q2 2024-25	
		Total Unweighted value (Average)	**Total Weighted value (Average)**	**Total Unweighted value (Average)**	**Total Weighted value (Average)**
	High Quality Liquid Assets				
1	Total High Quality Liquid Assets (HQLA)		15,908,909		16,301,276
	Cash Outflows				
2	**Retail deposits and deposits from small business customers, of which:**	**-**	**-**	**-**	**-**
(i)	Stable deposits	-	-	-	-
(ii)	Less stable deposits	-	-	-	-
3	**Unsecured wholesale funding, of which:**	**19,262,547**	**10,430,688**	**19,870,092**	**10,969,321**
(i)	Operational deposits (all counterparties)	-	-	-	-
(ii)	Non-operational deposits (all counterparties) *#	19,262,547	10,430,688	19,870,092	10,969,321
(iii)	Unsecured debt	-	-	-	-
4	Secured wholesale funding	28,087	-	101,364	-
5	**Additional requirements, of which**	**1,701,062**	**962,536**	**1,881,978**	**1,078,393**
(i)	*Outflows related to derivative exposures and other collateral requirements*	851,420	851,420	939,786	939,786
(ii)	*Outflows related to loss of funding on debt products*	-	-	-	-
(iii)	*Credit and liquidity facilities*	849,642	111,116	942,192	138,607
6	Other contractual funding obligations	740,651	740,651	973,015	973,015
7	Other contingent funding obligations	15,694,685	736,651	16,616,681	776,994
8	**Total Cash Outflows**	**37,427,033**	**12,870,526**	**39,443,130**	**13,797,723**
	Cash Inflows				
9	Secured lending (e.g. reverse repos)	6,035,524	-	6,151,049	-
10	Inflows from fully performing exposures	2,639,355	1,839,149	2,780,606	1,950,406
11	Other cash inflows	106,112	53,056	99,223	49,612
12	**Total Cash Inflows**	**8,780,991**	**1,892,205**	**9,030,878**	**2,000,018**
13	**Total HQLA**		**15,908,909**		**16,301,276**
14	**Total Net Cash Outflows**		**10,978,321**		**11,797,705**
15	**Liquidity Coverage Ratio (%)**		**144.91%**		**138.17%**

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

13.4. Liquidity coverage ratio *(Continued)*

Amounts in ₹ lakhs

		Q3 2024-25		Q4 2024-25	
		Total Unweighted Value (Average)	**Total Weighted Value (Average)**	**Total Unweighted Value (Average)**	**Total Weighted Value (Average)**
	High Quality Liquid Assets				
1	Total High Quality Liquid Assets (HQLA)		15,763,427		14,979,191
	Cash Outflows				
2	**Retail deposits and deposits from small business customers, of which:**	-	-	-	-
(i)	Stable deposits	-	-	-	-
(ii)	Less stable deposits	-	-	-	-
3	**Unsecured wholesale funding, of which:**	**19,783,580**	**10,954,120**	**19,007,482**	**10,495,509**
(i)	Operational deposits (all counterparties)	-	-	-	-
(ii)	Non-operational deposits (all counterparties) *#	19,783,580	10,954,120	19,007,482	10,495,509
(iii)	Unsecured debt	-	-	-	-
4	Secured wholesale funding	249,566	-	35,649	-
5	**Additional requirements, of which**	**1,890,093**	**1,105,328**	**1,991,131**	**1,290,706**
(i)	*Outflows related to derivative exposures and other collateral requirements*	942,842	942,842	1,131,717	1,131,717
(ii)	*Outflows related to loss of funding on debt products*	-	-	-	-
(iii)	*Credit and liquidity facilities*	947,251	162,486	859,414	158,989
6	Other contractual funding obligations	1,103,432	1,103,432	868,708	868,708
7	Other contingent funding obligations	17,068,083	796,933	17,052,777	802,224
8	**Total Cash Outflows**	**40,094,754**	**13,959,813**	**38,955,747**	**13,457,147**
	Cash Inflows				
9	Secured lending (e.g. reverse repos)	5,717,586	-	3,097,983	-
10	Inflows from fully performing exposures	2,838,403	2,021,840	3,170,734	2,408,560
11	Other cash inflows	102,926	51,463	102,511	51,255
12	**Total Cash Inflows**	**8,658,915**	**2,073,303**	**6,371,228**	**2,459,815**
13	**Total HQLA**		**15,763,427**		**14,979,191**
14	**Total Net Cash Outflows**		**11,886,510**		**10,997,332**
15	**Liquidity Coverage Ratio (%)**		**132.62%**		**136.21%**

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

13.4. Liquidity coverage ratio *(Continued)*

Quantitative information

Amount in ₹ lakhs

		Q1 2023-24		Q2 2023-24	
		Total Unweighted value (Average)	**Total Weighted value (Average)**	**Total Unweighted value (Average)**	**Total Weighted value (Average)**
	High Quality Liquid Assets				
1	Total High Quality Liquid Assets (HQLA)		13,623,072		14,982,300
	Cash Outflows				
2	**Retail deposits and deposits from small business customers, of which:**	-	-	-	-
(i)	Stable deposits	-	-	-	-
(ii)	Less stable deposits	-	-	-	-
3	**Unsecured wholesale funding, of which:**	**15,669,974**	**8,450,429**	**16,902,198**	**9,344,542**
(i)	Operational deposits (all counterparties)	-	-	-	-
(ii)	Non-operational deposits (all counterparties)*#	15,669,974	8,450,429	16,902,198	9,344,542
(iii)	Unsecured debt	-	-	-	-
4	Secured wholesale funding	15,776	-	12,259	-
5	**Additional requirements, of which**	**2,296,511**	**1,560,061**	**1,633,893**	**907,604**
(i)	*Outflows related to derivative exposures and other collateral requirements*	1,402,906	1,402,906	760,035	760,035
(ii)	*Outflows related to loss of funding on debt products*	-	-	-	-
(iii)	*Credit and liquidity facilities*	893,605	157,155	873,858	147,569
6	Other contractual funding obligations	543,613	543,613	503,254	503,254
7	Other contingent funding obligations	2,994,573	90,306	2,951,107	93,789
8	**Total Cash Outflows**	**21,520,447**	**10,644,409**	**22,002,711**	**10,849,189**
	Cash Inflows				
9	Secured lending (e.g. reverse repos)	4,239,637	-	5,072,260	-
10	Inflows from fully performing exposures	3,258,723	2,507,002	2,784,645	1,962,758
11	Other cash inflows	101,667	50,834	81,260	40,630
12	**Total Cash Inflows**	**7,600,027**	**2,557,836**	**7,938,165**	**2,003,388**
13	**Total HQLA**		**13,623,072**		**14,982,300**
14	**Total Net Cash Outflows**		**8,086,573**		**8,845,801**
15	**Liquidity Coverage Ratio (%)**		**168.47%**		**169.37%**

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

13.4. Liquidity coverage ratio *(Continued)*

Amounts in ₹ lakhs

		Q3 2023-24		Q4 2023-24	
		Total Unweighted Value (Average)	**Total Weighted Value (Average)**	**Total Unweighted Value (Average)**	**Total Weighted Value (Average)**
	High Quality Liquid Assets				
1	Total High Quality Liquid Assets (HQLA)		16,091,916		15,860,401
	Cash Outflows				
2	**Retail deposits and deposits from small business customers, of which:**	-	-	-	-
(i)	Stable deposits	-	-	-	-
(ii)	Less stable deposits	-	-	-	-
3	**Unsecured wholesale funding, of which:**	**17,869,679**	**9,623,234**	**18,247,149**	**9,706,431**
(i)	Operational deposits (all counterparties)	-	-	-	-
(ii)	Non-operational deposits (all counterparties)*#	17,869,679	9,623,234	18,247,149	9,706,431
(iii)	Unsecured debt	-	-	-	-
4	Secured wholesale funding	6,998	-	31,143	-
5	**Additional requirements, of which**	**1,957,658**	**1,198,619**	**2,068,918**	**1,293,013**
(i)	*Outflows related to derivative exposures and other collateral requirements*	1,043,195	1,043,195	1,146,217	1,146,217
(ii)	*Outflows related to loss of funding on debt products*	-	-	-	-
(iii)	*Credit and liquidity facilities*	914,463	155,424	922,700	146,796
6	Other contractual funding obligations	595,733	595,733	607,764	607,764
7	Other contingent funding obligations	14,359,797	664,472	16,351,524	768,484
8	**Total Cash Outflows**	**34,789,866**	**12,082,058**	**37,306,497**	**12,375,692**
	Cash Inflows				
9	Secured lending (e.g. reverse repos)	5,870,607	-	5,885,071	-
10	Inflows from fully performing exposures	2,816,080	1,978,827	2,856,731	2,051,736
11	Other cash inflows	103,805	51,902	89,990	44,995
12	**Total Cash Inflows**	**8,790,491**	**2,030,729**	**8,831,792**	**2,096,731**
13	**Total HQLA**		**16,091,916**		**15,860,401**
14	**Total Net Cash Outflows**		**10,051,330**		**10,278,960**
15	**Liquidity Coverage Ratio (%)**		**160.10%**		**154.30%**

*The deposits outflows from wholesale clients are being reported under Non-operational categories.

#This includes continuing liabilities of Global Consumer Banking business in the nature of accounts blocked by regulatory and law enforcement agencies, customers with whereabouts unknown, deceased customer pending transfer to their heirs.

Note: The disclosure on 'Liquidity Coverage Ratio' is prepared based on the estimates, assumptions and practices as used for compiling liquidity related returns submitted to RBI (LCR-BLR).

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

13.5. Asset Liability Management

Maturity pattern as at March 31, 2025 *Amounts in ₹ lakhs*

Maturity Buckets	Deposits	Loans & Advances*	Investments	Borrowings	Foreign Currency Assets	Foreign Currency Liabilities
Day 1	2,156,957	61,318	7,091,635	151,498	33,571	549,807
2 to 7 Days	1,776,040	440,902	286,039	15,205	931,875	193,407
8 to 14 Days	642,852	275,814	214,349	9,211	240,104	39,212
15 to 30 Days	1,342,993	761,409	1,390,860	44,901	752,161	99,701
31 Days and upto 2 months	614,508	992,843	569,482	73,889	408,617	343,913
Over 2 months and upto 3 months	402,617	979,524	75,656	63,192	157,335	80,378
Over 3 months and upto 6 months	468,380	1,041,728	248,417	152,841	427,045	193,003
Over 6 months and upto one year	73,056	541,380	360,469	13,872	116,156	63,867
Over one year and upto 3 years	12,500,025	1,073,376	2,329,018	-	194,110	797,090
Over 3 years and upto 5 years	2,576	384,011	31,105	-	276,919	127,001
Over 5 years	725	53,720	618,703	-	142,064	65,412
Total	**19,980,729**	**6,606,025**	**13,215,733**	**524,609**	**3,679,957**	**2,552,791**

*excludes Reverse repo balances amounting to Rs. 619,999 lakhs having original maturity of more than 14 days.

Maturity pattern as at March 31, 2024 *Amounts in ₹ lakhs*

Maturity Buckets	Deposits	Loans & Advances*	Investments	Borrowings	Foreign Currency Assets	Foreign Currency Liabilities
Day 1	1,553,252	71,060	5,058,824	273	273	32,647
2 to 7 Days	2,557,792	470,769	582,796	361,578	323,607	990,063
8 to 14 Days	631,807	260,280	167,607	7,294	189,840	33,619
15 to 30 Days	914,817	838,715	1,107,229	65,290	108,839	92,125
31 Days and upto 2 months	539,295	946,228	637,664	32,941	93,484	66,493
Over 2 months and upto 3 months	527,070	623,524	389,869	48,979	122,521	49,372
Over 3 months and upto 6 months	553,329	1,038,168	104,426	81,067	282,516	80,233
Over 6 months and upto one year	39,849	639,193	415,772	5,596	164,937	3,928
Over one year and upto 3 years	11,842,702	937,386	1,894,308	1,660	54,603	567,177
Over 3 years and upto 5 years	2,191	178,628	17,221	-	89,844	-
Over 5 years	450	23,367	700,165	-	28,385	5,760
Total	**19,162,554**	**6,027,318**	**11,075,881**	**604,678**	**1,458,849**	**1,921,417**

*excludes Reverse repo balances amounting to Rs. 803,444 lakhs having original maturity of more than 14 days.

Note:

- The information on maturity pattern has been compiled based on the same estimates and assumptions as used for compiling liquidity related returns submitted to RBI which has been relied upon by the auditors.
- Assets and liabilities exclude off-balance sheet assets and liabilities.

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

13.6. Net Stable Funding Ratio (NSFR) Disclosure

A. Qualitative Disclosures :

NSFR:
NSFR return introduced by the Basel Committee on Banking Supervision (BCBS) promotes resilience over a long term time horizon by requiring banks to have stable sources of funding in the longer term on an ongoing basis. The implementation of NSFR guidelines was effective from October 01, 2021 with the first reporting submission made to RBI for the quarter ended December 31, 2021. The minimum NSFR requirement set forth by RBI for Banks operating in India is 100%.

Key drivers of the NSFR metric:
NSFR is defined as the amount of available stable funding relative to the amount of required stable funding. "Available stable funding" (ASF) is defined as the portion of capital and liabilities expected to be reliable over the time horizon considered by NSFR, which extends to one year. The amount of stable funding required ("Required stable funding") (RSF) of a specific institution is a function of the liquidity characteristics and residual maturities of the various assets held by that institution as well as those of its off-balance sheet (OBS) exposures.

Available Stable Funding:
The ASF of the Bank is mainly comprised of customer deposits including non interest bearing deposits & term deposits. The appropriate ASF factors are applied based on categorization of customers and also factors the residual maturity for term deposits. These are further augmented by long term borrowings and capital. Pursuant to the clarification received from RBI, the Bank has started assigning a 50% ASF factor to non maturity deposits from Non-Financial customers effective March 2025 computations.

Required Stable Funding:
The RSF of the Bank comprises of the HQLA and Non SLR Investments, Advances portfolio and Off-Balance sheet items.

The adherence to NSFR limits prescribed by RBI is part of the overall ALCO governance process for Liquidity and Interest rate risk.

The NSFR of the Bank as at March 31, 2025 stood at 163.05% (Previous Year: 130.93%) which is well over the prescribed requirement.

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

13.6. Net Stable Funding Ratio (NSFR) Disclosure *(Continued)*

B. Quantitative Disclosures :

Q1 2024-2025

NSFR Disclosure Template						
(₹ in lakhs)		**Unweighted value by residual maturity**				**Weighted value**
		No maturity	**< 6 months**	**6 months to < 1yr**	**≥ 1yr**	
ASF Item						
1	**Capital: (2+3)**	**3,561,729**	**-**	**-**	**340,238**	**3,901,967**
2	Regulatory capital	3,561,729	-	-	-	3,561,729
3	Other capital instruments and liabilities	-	-	-	340,238	340,238
4	**Retail deposits and deposits from small business customers: (5+6)**	**-**	**-**	**-**	**-**	**-**
5	Stable deposits	-	-	-	-	-
6	Less stable deposits	-	-	-	-	-
7	**Wholesale funding: (8+9)**	**9,698,567**	**9,600,837**	**-**	**-**	**4,800,419**
8	Operational deposits	-	-	-	-	-
9	Other wholesale funding	9,698,567	9,600,837	-	-	4,800,419
10	**Other liabilities: (11+12)**	**1,274,692**	**1,668**	**1,668**	**-**	**1,668**
11	NSFR derivative liabilities	116,651	-	-	-	-
12	All other liabilities and equity not included in the above categories	1,158,041	1,668	1,668	-	1,668
13	**Total ASF (1+4+7+10)**	**14,534,988**	**9,602,505**	**1,668**	**340,238**	**8,704,054**
RSF Item						
14	Total NSFR high-quality liquid assets (HQLA)					464,409
15	Deposits held at other financial institutions for operational purposes	53,556	-	-	-	26,778
16	**Performing loans and securities: (17+18+19+21+23)**	**-**	**10,492,518**	**789,494**	**1,669,870**	**4,446,806**
17	Performing loans to financial institutions secured by Level 1 HQLA	-	6,189,987	-	-	618,999
18	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	-	386,484	207,758	187,953	349,805
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:	-	3,916,047	581,736	1,282,604	3,308,586

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

13.6. Net Stable Funding Ratio (NSFR) Disclosure *(Continued)*

NSFR Disclosure Template						
(₹ in lakhs)		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
20	With a risk weight of less than or equal to 35% under the Standardised Approach for credit risk	-	-	-	152,595	99,186
21	Performing residential mortgages, of which:	-	-	-	-	-
22	With a risk weight of less than or equal to 35% under the Standardised Approach for credit risk	-	-	-	-	-
23	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	-	-	199,313	169,416
24	**Other assets:(sum of rows 25 to 29)**	**1,124,997**	-	-	-	**1,115,791**
25	Physical traded commodities, including gold	-	-	-	-	-
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	61,375	-	-	-	52,168
27	NSFR derivative assets	-	-	-	-	-
28	NSFR derivative liabilities before deduction of variation margin posted	12,431	-	-	-	12,431
29	All other assets not included in the above categories	1,051,192	-	-	-	1,051,192
30	Off-balance sheet items	17,125,734	-	-	-	798,645
31	**Total RSF (14+15+16+24+30)**	**18,304,287**	**10,492,518**	**789,494**	**1,669,870**	**6,852,429**
32	**Net Stable Funding Ratio (%)**					**127.02%**

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

13.6. Net Stable Funding Ratio (NSFR) Disclosure *(Continued)*

Q2 2024-2025

NSFR Disclosure Template						
(₹ in lakhs)		**Unweighted value by residual maturity**				**Weighted value**
		No maturity	**< 6 months**	**6 months to < 1yr**	**≥ 1yr**	
ASF Item						
1	**Capital: (2+3)**	**3,598,308**	**-**	**-**	**345,208**	**3,943,516**
2	Regulatory capital	3,598,308	-	-	-	3,598,308
3	Other capital instruments and liabilities	-	-	-	345,208	345,208
4	**Retail deposits and deposits from small business customers: (5+6)**	**-**	**-**	**-**	**-**	**-**
5	Stable deposits	-	-	-	-	-
6	Less stable deposits	-	-	-	-	-
7	**Wholesale funding: (8+9)**	**9,999,251**	**9,485,460**	**-**	**-**	**4,742,730**
8	Operational deposits	-	-	-	-	-
9	Other wholesale funding	9,999,251	9,485,460	-	-	4,742,730
10	**Other liabilities: (11+12)**	**1,536,150**	**1,668**	**1,660**	**-**	**1,664**
11	NSFR derivative liabilities	51,201	-	-	-	-
12	All other liabilities and equity not included in the above categories	1,484,949	1,668	1,660	-	1,664
13	**Total ASF (1+4+7+10)**	**15,133,709**	**9,487,128**	**1,660**	**345,208**	**8,687,910**
RSF Item						
14	Total NSFR high-quality liquid assets (HQLA)					519,817
15	Deposits held at other financial institutions for operational purposes	27,082	-	-	-	13,541
16	**Performing loans and securities: (17+18+19+21+23)**	**-**	**9,104,782**	**515,879**	**2,152,442**	**4,819,527**
17	Performing loans to financial institutions secured by Level 1 HQLA	-	3,965,432	-	-	396,543
18	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	-	708,869	89,025	261,474	412,317
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:	-	4,430,481	426,854	1,399,446	3,592,873

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

13.6. Net Stable Funding Ratio (NSFR) Disclosure *(Continued)*

NSFR Disclosure Template						
(₹ in lakhs)		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
20	With a risk weight of less than or equal to 35% under the Standardised Approach for credit risk	-	-	-	126,616	82,301
21	Performing residential mortgages, of which:	-	-	-	-	-
22	With a risk weight of less than or equal to 35% under the Standardised Approach for credit risk	-	-	-	-	-
23	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	-	-	491,522	417,794
24	**Other assets: (sum of rows 25 to 29)**	**1,107,847**	-	-	-	**1,098,479**
25	Physical traded commodities, including gold	-	-	-	-	-
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	62,454	-	-	-	53,086
27	NSFR derivative assets	-	-	-	-	-
28	NSFR derivative liabilities before deduction of variation margin posted	10,037	-	-	-	10,037
29	All other assets not included in the above categories	1,035,356	-	-	-	1,035,356
30	Off-balance sheet items	18,272,471	-	-	-	849,749
31	**Total RSF (14+15+16+24+30)**	**19,407,400**	**9,104,782**	**515,879**	**2.152.442**	**7,301,113**
32	**Net Stable Funding Ratio (%)**					**118.99%**

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

13.6. Net Stable Funding Ratio (NSFR) Disclosure *(Continued)*

Q3 2024-2025

NSFR Disclosure Template						
(₹ in lakhs)		**Unweighted value by residual maturity**				**Weighted value**
		No maturity	**< 6 months**	**6 months to < 1yr**	**≥ 1yr**	
ASF Item						
1	**Capital: (2+3)**	**3,704,495**	**-**	**-**	**368,316**	**4,072,811**
2	Regulatory capital	3,704,495	-	-	-	3,704,495
3	Other capital instruments and liabilities	-	-	-	368,316	368,316
4	**Retail deposits and deposits from small business customers: (5+6)**	**-**	**-**	**-**	**-**	**-**
5	Stable deposits	-	-	-	-	-
6	Less stable deposits	-	-	-	-	-
7	**Wholesale funding: (8+9)**	**9,926,318**	**9,095,730**	**-**	**-**	**4,547,865**
8	Operational deposits	-	-	-	-	-
9	Other wholesale funding	9,926,318	9,095,730	-	-	4,547,865
10	**Other liabilities: (11+12)**	**1,140,560**	**1,668**	**826**	**-**	**1,247**
11	NSFR derivative liabilities	111,460	-	-	-	-
12	All other liabilities and equity not included in the above categories	1,029,100	1,668	826	-	1,247
13	**Total ASF (1+4+7+10)**	**14,771,373**	**9,097,398**	**826**	**368,316**	**8,621,923**
RSF Item						
14	Total NSFR high-quality liquid assets (HQLA)					510,370
15	Deposits held at other financial institutions for operational purposes	16,524	-	-	-	8,262
16	**Performing loans and securities: (17+18+19+21+23)**	**-**	**6,794,908**	**609,032**	**2,218,916**	**4,666,829**
17	Performing loans to financial institutions secured by Level 1 HQLA	-	2,050,126	-	-	205,013
18	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	-	323,489	136,597	256,429	373,251
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:	-	4,421,293	472,435	1,501,340	3,696,590

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

13.6. Net Stable Funding Ratio (NSFR) Disclosure *(Continued)*

NSFR Disclosure Template						
(₹ in lakhs)		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
20	With a risk weight of less than or equal to 35% under the Standardised Approach for credit risk	-	-	-	132,062	85,840
21	Performing residential mortgages, of which:	-	-	-	-	-
22	With a risk weight of less than or equal to 35% under the Standardised Approach for credit risk	-	-	-	-	-
23	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	-	-	461,147	391,975
24	**Other assets: (sum of rows 25 to 29)**	**1,060,792**	**-**	**-**	**-**	**1,051,265**
25	Physical traded commodities, including gold	-	-	-	-	-
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	63,510	-	-	-	53,983
27	NSFR derivative assets	-	-	-	-	-
28	NSFR derivative liabilities before deduction of variation margin posted	17,031	-	-	-	17,031
29	All other assets not included in the above categories	980,251	-	-	-	980,251
30	Off-balance sheet items	18,177,033	-	-	-	848,097
31	**Total RSF (14+15+16+24+30)**	**19,254,349**	**6,794,908**	**609,032**	**2,218,916**	**7,084,822**
32	**Net Stable Funding Ratio (%)**					**121.70%**

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

13.6. Net Stable Funding Ratio (NSFR) Disclosure *(Continued)*

Q4 2024-2025

NSFR Disclosure Template						
(₹ in lakhs)		**Unweighted value by residual maturity**				**Weighted value**
		No maturity	**< 6 months**	**6 months to < 1yr**	**≥ 1yr**	
ASF Item						
1	**Capital: (2+3)**	**3,909,577**	**-**	**-**	**371,501**	**4,281,078**
2	Regulatory capital	3,909,577	-	-	-	3,909,577
3	Other capital instruments and liabilities	-	-	-	371,501	371,501
4	**Retail deposits and deposits from small business customers: (5+6)**	-	-	-	-	-
5	Stable deposits	-	-	-	-	-
6	Less stable deposits	-	-	-	-	-
7	**Wholesale funding: (8+9)**	**8,831,983**	**11,148,746**	**-**	**-**	**7,538,505**
8	Operational deposits	-	-	-	-	-
9	Other wholesale funding	8,831,983	11,148,746	-	-	7,538,505
10	**Other liabilities: (11+12)**	**1,209,908**	**2,817**	**-**	**-**	**1,409**
11	NSFR derivative liabilities	53,000	-	-	-	-
12	All other liabilities and equity not included in the above categories	1,156,908	2,817	-	-	1,409
13	**Total ASF (1+4+7+10)**	**13,951,468**	**11,151,563**	**-**	**371,501**	**11,820,992**
RSF Item						
14	Total NSFR high-quality liquid assets (HQLA)					589,703
15	Deposits held at other financial institutions for operational purposes	33,260	-	-	-	16,630
16	**Performing loans and securities: (17+18+19+21+23)**	**-**	**7,090,938**	**708,456**	**2,426,832**	**4,887,155**
17	Performing loans to financial institutions secured by Level 1 HQLA	-	1,862,314	-	-	186,231
18	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	-	960,005	203,153	246,518	492,096
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:	-	4,268,619	505,303	1,708,657	3,807,920

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

13.6. Net Stable Funding Ratio (NSFR) Disclosure *(Continued)*

NSFR Disclosure Template						
(₹ in lakhs)		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
20	With a risk weight of less than or equal to 35% under the Standardised Approach for credit risk	-	-	-	156,998	102,049
21	Performing residential mortgages, of which:	-	-	-	-	-
22	With a risk weight of less than or equal to 35% under the Standardised Approach for credit risk	-	-	-	-	-
23	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	-	-	471,657	400,908
24	**Other assets: (sum of rows 25 to 29)**	**1,048,681**	-	-	-	**1,041,505**
25	Physical traded commodities, including gold	-	-	-	-	-
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	47,840	-	-	-	40,664
27	NSFR derivative assets	-	-	-	-	-
28	NSFR derivative liabilities before deduction of variation margin posted	15,090	-	-	-	15,090
29	All other assets not included in the above categories	985,751	-	-	-	985,751
30	Off-balance sheet items	15,429,103	-	-	-	714,841
31	**Total RSF (14+15+16+24+30)**	**16,511,044**	**7,090,938**	**708,456**	**2,426,832**	**7,249,834**
32	**Net Stable Funding Ratio (%)**					**163.05%**

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

13.6. Net Stable Funding Ratio (NSFR) Disclosure *(Continued)*

Q1 2023-2024

NSFR Disclosure Template						
(₹ in lakhs)		**Unweighted value by residual maturity**				**Weighted value**
		No maturity	**< 6 months**	**6 months to < 1yr**	**≥ 1yr**	
ASF Item						
1	**Capital: (2+3)**	**2,830,256**	**-**	**-**	**598,970**	**3,429,226**
2	Regulatory capital	2,830,256	-	-	-	2,830,256
3	Other capital instruments and liabilities	-	-	-	598,970	598,970
4	**Retail deposits and deposits from small business customers: (5+6)**	-	-	-	-	-
5	Stable deposits	-	-	-	-	-
6	Less stable deposits	-	-	-	-	-
7	**Wholesale funding: (8+9)**	**8,483,298**	**7,930,834**	**74,061**	**13,353**	**3,644,810**
8	Operational deposits	-	-	-	-	-
9	Other wholesale funding	8,483,298	7,930,834	74,061	13,353	3,644,810
10	**Other liabilities: (11+12)**	**1,745,515**	**1,668**	**1,668**	**-**	**834**
11	NSFR derivative liabilities	-	-	-	-	-
12	All other liabilities and equity not included in the above categories	1,745,515	1,668	1,668	-	834
13	**Total ASF (1+4+7+10)**	**13,059,069**	**7,932,502**	**75,729**	**612,323**	**7,074,870**
RSF Item						
14	Total NSFR high-quality liquid assets (HQLA)					479,873
15	Deposits held at other financial institutions for operational purposes	34,311	-	-	-	17,155
16	**Performing loans and securities: (17+18+19+21+23)**	**-**	**6,319,637**	**609,485**	**1,454,066**	**3,685,613**
17	Performing loans to financial institutions secured by Level 1 HQLA	-	2,317,006	-	-	231,701
18	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	-	178,540	111,808	87,967	170,652
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:	-	3,824,090	497,678	1,237,373	3,173,844

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

13.6. Net Stable Funding Ratio (NSFR) Disclosure *(Continued)*

NSFR Disclosure Template						
(₹ in lakhs)		**Unweighted value by residual maturity**				**Weighted value**
		No maturity	**< 6 months**	**6 months to < 1yr**	**≥ 1yr**	
20	With a risk weight of less than or equal to 35% under the Standardised Approach for credit risk	-	-	-	194,036	126,123
21	Performing residential mortgages, of which:	-	-	-	-	-
22	With a risk weight of less than or equal to 35% under the Standardised Approach for credit risk	-	-	-	-	-
23	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	-	-	128,726	109,417
24	**Other assets: (sum of rows 25 to 29)**	**1,156,148**	**-**	**-**	**-**	**1,148,467**
25	Physical traded commodities, including gold	-	-	-	-	-
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	51,203	-	-	-	43,523
27	NSFR derivative assets	187,292	-	-	-	187,292
28	NSFR derivative liabilities before deduction of variation margin posted	37,173	-	-	-	37,173
29	All other assets not included in the above categories	880,480	-	-	-	880,480
30	Off-balance sheet items	3,887,292	-	-	-	135,037
31	**Total RSF (14+15+16+24+30)**	**5,077,750**	**6,319,637**	**609,485**	**1,454,066**	**5,466,146**
32	**Net Stable Funding Ratio (%)**					**129.43%**

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

13.6. Net Stable Funding Ratio (NSFR) Disclosure *(Continued)*

Q2 2023-2024

NSFR Disclosure Template						
(₹ in lakhs)		**Unweighted value by residual maturity**				**Weighted value**
		No maturity	**< 6 months**	**6 months to < 1yr**	**≥ 1yr**	
ASF Item						
1	**Capital: (2+3)**	**3,129,592**	**-**	**-**	**190,179**	**3,319,772**
2	Regulatory capital	3,129,592	-	-	-	3,129,592
3	Other capital instruments and liabilities	-	-	-	190,179	190,179
4	**Retail deposits and deposits from small business customers: (5+6)**	-	-	-	-	-
5	Stable deposits	-	-	-	-	-
6	Less stable deposits	-	-	-	-	-
7	**Wholesale funding: (8+9)**	**8,023,541**	**8,177,080**	**29,680**	**36,913**	**3,722,337**
8	Operational deposits	-	-	-	-	-
9	Other wholesale funding	8,023,541	8,177,080	29,680	36,913	3,722,337
10	**Other liabilities: (11+12)**	**2,095,110**	**1,668**	**416,893**	**-**	**208,447**
11	NSFR derivative liabilities	-	-	-	-	-
12	All other liabilities and equity not included in the above categories	2,095,110	1,668	416,893	-	208,447
13	**Total ASF (1+4+7+10)**	**13,248,243**	**8,178,748**	**446,573**	**227,092**	**7,250,555**
RSF Item						
14	Total NSFR high-quality liquid assets (HQLA)					508,577
15	Deposits held at other financial institutions for operational purposes	31,366	-	-	-	15,683
16	**Performing loans and securities: (17+18+19+21+23)**	**-**	**7,246,842**	**373,680**	**1,522,537**	**3,706,625**
17	Performing loans to financial institutions secured by Level 1 HQLA	-	3,161,474	-	-	316,147
18	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	-	251,528	75,707	92,580	168,163
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:	-	3,833,840	297,973	1,299,851	3,111,725

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

13.6. Net Stable Funding Ratio (NSFR) Disclosure *(Continued)*

NSFR Disclosure Template						
(₹ in lakhs)		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
20	With a risk weight of less than or equal to 35% under the Standardised Approach for credit risk	-	-	-	295,274	191,928
21	Performing residential mortgages, of which:	-	-	-	-	-
22	With a risk weight of less than or equal to 35% under the Standardised Approach for credit risk	-	-	-	-	-
23	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	-	-	130,106	110,590
24	**Other assets: (sum of rows 25 to 29)**	**1,274,058**	**-**	**-**	**-**	**1,266,693**
25	Physical traded commodities, including gold	-	-	-	-	-
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	49,099	-	-	-	41,734
27	NSFR derivative assets	202,461	-	-	-	202,461
28	NSFR derivative liabilities before deduction of variation margin posted	35,913	-	-	-	35,913
29	All other assets not included in the above categories	986,586	-	-	-	986,586
30	Off-balance sheet items	21,759,156	-	-	-	1,028,759
31	**Total RSF (14+15+16+24+30)**	**23,064,580**	**7,246,842**	**373,680**	**1,522,537**	**6,526,338**
32	**Net Stable Funding Ratio (%)**					**111.10%**

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

13.6. Net Stable Funding Ratio (NSFR) Disclosure *(Continued)*

Q3 2023-2024

NSFR Disclosure Template						
(₹ in lakhs)		**Unweighted value by residual maturity**				**Weighted value**
		No maturity	**< 6 months**	**6 months to < 1yr**	**≥ 1yr**	
ASF Item						
1	**Capital: (2+3)**	**3,338,353**	**-**	**-**	**418,557**	**3,756,909**
2	Regulatory capital	3,338,353	-	-	-	3,338,353
3	Other capital instruments and liabilities	-	-	-	418,557	418,557
4	**Retail deposits and deposits from small business customers: (5+6)**	-	-	-	-	-
5	Stable deposits	-	-	-	-	-
6	Less stable deposits	-	-	-	-	-
7	**Wholesale funding: (8+9)**	**7,405,516**	**9,200,327**	**31,397**	**65,346**	**4,256,610**
8	Operational deposits	-	-	-	-	-
9	Other wholesale funding	7,405,516	9,200,327	31,397	65,346	4,256,610
10	**Other liabilities: (11+12)**	**870,562**	**1,669**	**1,668**	**-**	**1,669**
11	NSFR derivative liabilities	114,100	-	-	-	-
12	All other liabilities and equity not included in the above categories	756,461	1,669	1,668	-	1,669
13	**Total ASF (1+4+7+10)**	**11,614,431**	**9,201,997**	**33,065**	**483,902**	**8,015,188**
RSF Item						
14	Total NSFR high-quality liquid assets (HQLA)					526,246
15	Deposits held at other financial institutions for operational purposes	16,004	-	-	-	8,002
16	**Performing loans and securities: (17+18+19+21+23)**	**-**	**6,497,716**	**490,156**	**1,429,932**	**3,536,483**
17	Performing loans to financial institutions secured by Level 1 HQLA	-	2,643,294	-	-	264,329
18	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	-	187,502	158,440	100,206	207,551
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:	-	3,666,920	331,716	1,206,269	2,959,664

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

13.6. Net Stable Funding Ratio (NSFR) Disclosure *(Continued)*

NSFR Disclosure Template						
(₹ in lakhs)		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
20	With a risk weight of less than or equal to 35% under the Standardised Approach for credit risk	-	-	-	324,915	211,195
21	Performing residential mortgages, of which:	-	-	-	-	-
22	With a risk weight of less than or equal to 35% under the Standardised Approach for credit risk	-	-	-	-	-
23	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	-	-	123,457	104,938
24	**Other assets: (sum of rows 25 to 29)**	**891,221**	**-**	**-**	**-**	**884,225**
25	Physical traded commodities, including gold	-	-	-	-	-
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	46,640	-	-	-	39,644
27	NSFR derivative assets	-	-	-	-	-
28	NSFR derivative liabilities before deduction of variation margin posted	11,543	-	-	-	11,543
29	All other assets not included in the above categories	833,038	-	-	-	833,038
30	Off-balance sheet items	17,936,944	-	-	-	840,727
31	**Total RSF (14+15+16+24+30)**	**18,844,169**	**6,497,716**	**490,156**	**1,429,932**	**5,795,683**
32	**Net Stable Funding Ratio (%)**					**138.30%**

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

13.6. Net Stable Funding Ratio (NSFR) Disclosure *(Continued)*

Q4 2023-2024

NSFR Disclosure Template						
(₹ in lakhs)		**Unweighted value by residual maturity**				**Weighted value**
		No maturity	**< 6 months**	**6 months to < 1yr**	**≥ 1yr**	
ASF Item						
1	**Capital: (2+3)**	**3,536,993**	**-**	**-**	**251,875**	**3,788,868**
2	Regulatory capital	3,536,993	-	-	-	3,536,993
3	Other capital instruments and liabilities	-	-	-	251,875	251,875
4	**Retail deposits and deposits from small business customers: (5+6)**	-	-	-	-	-
5	Stable deposits	-	-	-	-	-
6	Less stable deposits	-	-	-	-	-
7	**Wholesale funding: (8+9)**	**8,715,467**	**10,340,002**	**40,979**	**66,107**	**4,844,106**
8	Operational deposits	-	-	-	-	-
9	Other wholesale funding	8,715,467	10,340,002	40,979	66,107	4,844,106
10	**10 Other liabilities: (11+12)**	**1,291,483**	**1,668**	**1,668**	**-**	**1,668**
11	NSFR derivative liabilities	99,295	-	-	-	-
12	All other liabilities and equity not included in the above categories	1,192,188	1,668	1,668	-	1,668
13	**Total ASF (1+4+7+10)**	**13,543,943**	**10,341,670**	**42,647**	**317,982**	**8,634,641**
RSF Item						
14	Total NSFR high-quality liquid assets (HQLA)					493,779
15	Deposits held at other financial institutions for operational purposes	**13,167**	**-**	**-**	**-**	**6,584**
16	**Performing loans and securities: (17+18+19+21+23)**	**-**	**7,704,879**	**1,007,809**	**1,598,048**	**4,173,894**
17	Performing loans to financial institutions secured by Level 1 HQLA	-	3,564,694	-	-	356,469
18	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	-	246,966	518,343	62,902	359,119
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:	-	3,893,219	489,466	1,324,712	3,279,438

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

13.6. Net Stable Funding Ratio (NSFR) Disclosure *(Continued)*

NSFR Disclosure Template						
(₹ in lakhs)		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
20	With a risk weight of less than or equal to 35% under the Standardised Approach for credit risk	-	-	-	189,551	123,208
21	Performing residential mortgages, of which:	-	-	-	-	-
22	With a risk weight of less than or equal to 35% under the Standardised Approach for credit risk	-	-	-	-	-
23	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	-	-	210,434	178,869
24	**Other assets: (sum of rows 25 to 29)**	**1,138,146**	**-**	**-**	**-**	**1,129,944**
25	Physical traded commodities, including gold	-	-	-	-	-
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	54,678	-	-	-	46,476
27	NSFR derivative assets	-	-	-	-	-
28	NSFR derivative liabilities before deduction of variation margin posted	10,911	-	-	-	10,911
29	All other assets not included in the above categories	1,072,557	-	-	-	1,072,557
30	Off-balance sheet items	16,866,652	-	-	-	790,630
31	**Total RSF (14+15+16+24+30)**	**18,017,965**	**7,704,879**	**1,007,809**	**1,598,048**	**6,594,832**
32	**Net Stable Funding Ratio (%)**					**130.93%**

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

13.7. Lending to sensitive sectors

(A) Exposure to real estate sector

Amounts in ₹ lakhs

Category	As at March 31, 2025	As at March 31, 2024
1. Direct exposure (A)	**157,896**	63,925
(i) Residential mortgages		
Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented:	-	-
Of which individual housing loans eligible for inclusion in priority sector advances	-	-
(ii) Commercial real estate		
Lending secured by mortgages on income producing real estates	**157,896**	63,925
(iii) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures –		
- Residential	-	-
- Commercial Real Estate	-	-
2. Indirect exposure (B)	**146,033**	84,431
Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs) and others	**146,033**	84,431
Total Exposure to Real Estate Sector (A+B)	**303,929**	148,356

(B) Exposure to capital market

Amounts in ₹ lakhs

Category	As at March 31, 2025	As at March 31, 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	**42,627**	2,042
(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	**22,244**	2,370
(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	-	-
(v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers	**375,786**	79,154
(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 Bank in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds	-	-
(ix) All exposures to Venture Capital Funds (both registered and unregistered)		
(x) Other financial guarantees	**78,426**	99,814
(xi) Others	**180,669**	26,366
Total Exposure to Capital Market	**699,752**	209,746

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

13.8. Classification of advances and provisions held

As at March 31, 2025 *Amounts in ₹ lakhs*

	Standard	Non-Performing				Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
Gross Standard Advances and NPAs						
Opening Balance	**6,027,318**	**-**	**5,803**	**13,803**	**19,606**	**6,046,924**
Add: Additions during the year					**128,246**	
Less: Reductions during the year					**137,376**	
Closing balance#	**6,606,025**	**-**	**-**	**10,476**	**10,476**	**6,616,501**
*Reductions in Gross NPAs due to:					**137,376**	
i) Upgradation					**128,246**	
ii) Recoveries (excluding recoveries from upgraded accounts)					**4**	
iii) Technical/ Prudential Write-offs					**-**	
iv) Write-offs other than those under (iii) above					**9,126**	
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	**66,696**	**-**	**5,803**	**13,803**	**19,606**	**86,302**
Add: Fresh provisions made during the year					**2,944**	
Less: Excess provision reversed/ Write-off loans*					**12,074**	
Closing balance of provisions held	**69,454**	**-**	**-**	**10,476**	**10,476**	**79,930**

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

13.8. Classification of advances and provisions held *(Continued)*

Amounts in ₹ lakhs

	Standard	Non-Performing				Total
	Total Standard Advances	**Sub- standard**	**Doubtful**	**Loss**	**Total Non-Performing Advances**	
Net NPAs						
Opening Balance		-	-	-	-	
Add: Fresh additions during the year					**125,302**	
Less: Reductions during the year					**125,302**	
Closing Balance		-	-	-	-	
Floating Provisions						
Opening Balance						**9,100**
Add: Additional provisions made during the year						-
Less: Amount drawn down during the year						-
Closing balance of floating provisions						**9,100**
Technical write-offs and the recoveries made thereon						
Opening balance of Technical/ Prudential written-off accounts						-
Add: Technical/ Prudential write-offs during the year						-
Less: Recoveries made from previously technical/ prudential written-off accounts during the year						-
Closing balance						-

Excludes Reverse Repo balances amounting to Rs. 619,999 lakhs having original maturity of more than 14 days.

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

13.8. Classification of advances and provisions held *(Continued)*

As at March 31, 2024 *Amounts in ₹ lakhs*

	Standard	Non-Performing				Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
Gross Standard Advances and NPAs						
Opening Balance	**4,996,542**	**2**	**6,104**	**14,624**	**20,730**	**5,017,272**
Add: Additions during the year					**5,060**	
Less: Reductions during the year					**6,184**	
Closing balance#	**6,027,318**	**-**	**5,803**	**13,803**	**19,606**	**6,046,924**
*Reductions in Gross NPAs due to:					**6,184**	
i) Upgradation					**5,661**	
ii) Recoveries (excluding recoveries from upgraded accounts)					**189**	
iii) Technical/ Prudential Write-offs					**-**	
iv) Write-offs other than those under (iii) above					**334**	
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	**59,523**	**2**	**6,104**	**14,624**	**20,730**	**80,253**
Add: Fresh provisions made during the year					**1,566**	
Less: Excess provision reversed/ Write-off loans*					**2,690**	
Closing balance of provisions held	**66,696**	**0**	**5,803**	**13,803**	**19,606**	**86,302**

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

13.8. Classification of advances and provisions held *(Continued)*

Amounts in ₹ lakhs

	Standard	Non-Performing				Total
	Total Standard Advances	**Sub- standard**	**Doubtful**	**Loss**	**Total Non-Performing Advances**	
Net NPAs						
Opening Balance		-	-	-	-	
Add: Fresh additions during the year					**3,493**	
Less: Reductions during the year					**3,493**	
Closing Balance		-	-	-	-	
Floating Provisions						
Opening Balance						**9,100**
Add: Additional provisions made during the year						-
Less: Amount drawn down during the year						-
Closing balance of floating provisions						**9,100**
Technical write-offs and the recoveries made thereon						
Opening balance of Technical/ Prudential written-off accounts						-
Add: Technical/ Prudential write-offs during the year						-
Less: Recoveries made from previously technical/ prudential written-off accounts during the year						-
Closing balance						-

Excludes Reverse Repo balances amounting to Rs. 803,444 lakhs having original maturity of more than 14 days.

***** Includes impact on account of on sale of Consumer Banking Business (Refer note 18 V (1))

Ratios (in percentage)	**As at March, 31, 2025**	**As at March, 31, 2024**
Gross NPA to Gross Advances*	**0.16%**	0.32%
Net NPA to Net Advances	**0.00%**	0.00%
Provision coverage ratio	**100.00%**	100.00%

*Gross Advances considered for calculation of ratio excludes reverse repo with original maturity more than 14 days amounting to Rs. 619,999 lakhs (Previous Year: Rs. 803,444 lakhs).

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

13.9 Provisions against standard assets

Amounts in ₹ lakhs

Category	**As at March 31, 2025**	As at March 31, 2024
General standard asset provision	**50,174**	50,174
Provision held towards client's unhedged foreign currency exposure	**19,280**	16,522
Total	**69,454**	66,696

The general standard assets provision is in excess of the requirements based on the current assets position.

13.10 Provision for client's unhedged foreign currency exposure ('UFCE')

The assessment of client's unhedged foreign currency exposure is an ongoing process at the Bank. The Bank undertakes an assessment of the risks arising out of the foreign currency exposure of their corporate clients and takes suitable steps to insulate it from such risks. These steps include (i) rigorous assessment of foreign exchange (FX) risks for a client during annual review of its credit facilities including under stress testing/downside scenarios and, if found material, taking necessary steps such as Rating / Classification / Exposure review; (ii) strict adherence to internal governance standards set (viz. Suitability and Appropriateness assessment, Derivative Sales Practices) pertaining to marketing of facilities with pre-settlement risks; (iii) daily monitoring of mark-to-market (MTM) exposures on its derivative trades with clients; (iv) periodic stress testing of MTM exposures to identify potential scenarios and clients where pre-settlement risk exposures increase significantly which will also impact the credit risk. The Bank obtains a self-declaration from its corporate clients on a quarterly basis (requiring statutory auditor certification once annually) seeking information on unhedged FX exposure for the purpose of determining adequate provisions in line with the extant RBI guidelines. Wherever risks arising out of FX exposure are assessed as increased and become material, the Bank may exercise a number of options to mitigate such risks.

Foreign currency (FCY) loans extended to corporate obligors where those obligors have not entered into corresponding hedges with the Bank are reviewed on a monthly basis to identify potentially-at-risk clients who do not enjoy natural hedge in their business or which are not supported by MNC parents. The Bank currently draws comfort from the fact that a very small portion of its FCY loans are to the clients in this category.

In accordance with guidelines issued by RBI vide circular DBOD.No.BP.BC.85 /21.06.200/2013-14 dated January 15, 2014 consolidated under RBI vide circular RBI/2022-23/131 DOR.MRG.REC.76/00-00-007/2022-23 dated October 11, 2022, the incremental provisions and capital held by the Bank towards this risk is as follows:

Amounts in ₹ lakhs

Particulars	**As at March 31, 2025**	As at March 31, 2024
Provision held	**19,280**	16,522
Additional Risk weighted assets	**1,039,117**	830,817
Additional Capital	**155,868**	124,622

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

13.11 Restructured loans

There are no restructured cases under CDR Mechanism and SME Debt Restructuring and also in other than those under CDR Mechanism and SME Debt Restructuring during the current year and previous year.

13.12 Implementation of resolution plan:

a) In terms of RBI Circular DBR.No.BP.BC.45/21.04.048/2018-19, dated June 07, 2019, details of resolution plan implemented:

Amounts in ₹ lakhs

Particulars	**2024-2025**	2023-2024
No. of Borrowers	-	-
Amount Outstanding	-	-

b) In accordance with RBI Circular on MSME Restructuring on Advances dated August 06, 2020 (RBI/2020-21/17 DOR.No.BP.BC /4/21.04.048 /2020-21) & circular DOR.STR.REC.12/ 21.04.048/ 2021-22 on "Resolution Framework 2.0 – Resolution of Covid-19 related stress of Micro, Small and Medium Enterprises (MSMEs)" dated May 5, 2021, details of resolution plan implemented during year ended:

Amounts in ₹ lakhs

No of accounts restructured	**2024-2025**	2023-2024
-	-	-

c) Exposure to borrower with respect to the resolution plans implemented under the Resolution Framework for Covid-19 related stress as per RBI circular DOR.No.BP.BC/3/21.04.048/2020-21 dated August 6, 2020 (Resolution Framework 1.0) and May 05, 2021 (Resolution Framework 2.0) for the half year ended September 30, 2024 and year ended March 31, 2025 is NIL (Previous Year: NIL)

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

13.13. Investment

(A) Composition of Investment Portfolio

As at March 31, 2025

Amounts in ₹ lakhs

	Investments in India							Investments outside India				Total Investments
	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 Investment soutside India	
Held to Maturity												
Gross	-	-		-	-	**681,689**	**681,689**	-	-	-	-	**681,689**
Less: Provision for NPI	-	-		-	-	-	-	-	-	-	-	-
Net	-	-	-	-	-	**681,689**	**681,689**	-	-	-	-	**681,689**
Available for Sale												
Gross	**7,523,168**	-	-	**319,348**	-	**89,773**	**7,932,289**	-	-	-	-	**7,932,289**
Less: Provision for depreciation	-	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for NPI	-	-	-	-	-	-	-	-	-	-	-	-
Net	**7,523,168**	-	-	**319,348**	-	**89,773**	**7,932,289**	-	-	-	-	**7,932,289**

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

13.13. Investment *(Continued)*

(A) Composition of Investment Portfolio *(Continued)*

As at March 31, 2025

Amounts in ₹ lakhs

	Investments in India							Investments outside India				Total Investments
	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	
Fair value through profit and loss (FVTPL)												
Gross	**3,253,882**	**-**	**42,627**	**-**	**-**	**-**	**3,296,509**	**1,305,245**	**-**	**-**	**1,305,245**	**4,601,754**
Less: Provision for depreciation	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Less: Provision for NPI	**-**	**-**	**-**	**-**	**-**	**-**	**-**					
Net	**3,253,882**	**-**	**42,627**	**-**	**-**	**-**	**3,296,509**	**1,305,245**	**-**	**-**	**1,305,245**	**4,601,754**
Total Investments												
Gross	**10,777,050**	**-**	**42,627**	**319,348**	**-**	**771,462**	**11,910,487**	**1,305,245**	**-**	**-**	**1,305,245**	**13,215,732**
Less: Provision for depreciation	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Less: Provision for NPI	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**		**-**
Net	**10,777,050**	**-**	**42,627**	**319,348**	**-**	**771,462**	**11,910,487**	**1,305,245**	**-**	**-**	**1,305,245**	**13,215,732**

Note 1: Investments in Foreign Currency Treasury bills have been reported as Investments outside India.

Note 2: Refer to note IV.A. for change in accounting policy with respect to investment portfolio of bank in current year. Consequently, corresponding previous period and yearly figures related to Investment portfolio in respect of financial year ended 31st March, 2024 respectively are not comparable with those of 31st March 2025.

**Investment in Others include Certificate of Deposits amounting to NIL (Previous Year: Rs. 265,865 lakhs) and Commercial Paper (included in schedule 8 I(v)) amounting to Rs. 89,774 lakhs (Previous Year: Rs. 55,907 lakhs) issued by Corporate and Financial Institution clients to meet their funding requirements (refer note 13.14) and in Pass Through Certificates (PTC) amounting to Rs. 681,689 lakhs (Previous Year: Rs. 290,727 lakhs).

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

13.13. Investment *(Continued)*

(A) Composition of Investment Portfolio *(Continued)*

As at March 31, 2024

Amounts in ₹ lakhs

	Investments in India							Investments outside India				
	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
Held to Maturity												
Gross	-	-		-	-	-	-	-	-	-	-	-
Less: Provision for NPI	-	-		-	-	-	-	-	-	-	-	-
Net	-	-	-	-	-	-	-	-	-	-	-	-
Available for Sale												
Gross	**8,217,926**	-	**2,042**	**106,000**	-	**346,634**	**8,672,603**	-	-	-	-	**8,672,603**
Less: Provision for depreciation	**78,695**	-	-	-	-	-	**78,695**	-	-	-	-	**78,695**
Less: Provision for NPI	-	-	-	-	-	-	-	-	-	-	-	-
Net	**8,139,231**	-	**2,042**	**106,000**	-	**346,634**	**8,593,908**	-	-	-	-	**8,593,908**

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

13.13. Investment *(Continued)*

(A) Composition of Investment Portfolio *(Continued)*

As at March 31, 2024

Amounts in ₹ lakhs

	Investments in India							Investments outside India				Total Investments
	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	
Held for trading												
Gross	**1,799,823**	-	-	-	-	**265,865**	**2,065,687**	**416,285**	-	-	**416,285**	**2,481,972**
Less: Provision for depreciation	-	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for NPI	-	-	-	-	-	-	-					
Net	**1,799,823**	-	-	-	-	**265,865**	**2,065,687**	**416,285**	-	-	**416,285**	**2,481,972**
Total Investments												
Gross	**10,017,749**	-	**2,042**	**106,000**	-	**612,499**	**10,738,290**	**416,285**	-	-	**416,285**	**11,154,575**
Less: Provision for depreciation	**78,695**	-	-	-	-	-	**78,695**	-	-	-	-	**78,695**
Less: Provision for NPI	-	-	-	-	-	-	-	-	-	-	-	-
Net	**9,939,054**	-	**2,042**	**106,000**	-	**612,499**	**10,659,596**	**416,285**	-	-	**416,285**	**11,075,881**

Note : Investments in Foreign Currency Treasury bills have been reported as Investments outside India.

**Investment in Others include Certificate of Deposits amounting to Rs. 265,865 lakhs (Previous Year: NIL) and Commercial Paper (included in schedule 8 I(v)) amounting to Rs. 55,907 lakhs (Previous Year: Rs. 4,840 lakhs) issued by Corporate and Financial Institution clients to meet their funding requirements (refer note 13.14) and in Pass Through Certificates (PTC) amounting to Rs. 290,727 lakhs (Previous Year: Rs. 186,303 lakhs).

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

13.13. Investment *(Continued)*

(A) Composition of Investment Portfolio *(Continued)*

Investments include government securities representing face value of Rs. 5,846,300 lakhs (Previous Year: 5,490,350 lakhs) deposited for settlement guarantee fund, default funds and Collateralised Borrowings and Lending Obligation (CBLO) with Clearing Corporation of India (CCIL) and NSE Clearing Limited (NSE Clearing); and for intra-day liquidity under Real Time Gross Settlement system (RTGS), for repo transactions and Liquidity Adjustment Facility (LAF) and to meet the requirements of section 11 (2) (b) of the Banking Regulation Act, 1949 with RBI.

(B) Movement of provisions for Depreciation and Investment Fluctuation Reserve

Amounts in ₹ lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
i) Movement of provisions held towards depreciation on investments		
a) Opening balance	**78,695**	249,851
b) Add: Provisions made during the year	**-**	-
c) Less: Write off / write back of excess provisions during the year	**-**	(171,156)
d) Impact of transitional adjustment – Transfer to General Reserve as per new RBI guidelines	**(78,695)**	-
e) Closing balance	**-**	78,695
ii) Movement of Investment Fluctuation Reserve		
a) Opening balance	**230,010**	230,010
b) Add: Amount transferred during the year	**165,300**	-
c) Less: Drawdown	**-**	-
d) Closing balance	**395,310**	230,010
iii) Closing balance in IFR as a percentage of closing balance of investments in AFS and HFT/Current category	**3.15%**	2.08%

(C) Sale and transfers to/from HTM category

The Bank has not sold or transferred to/from HTM category during the year (Previous Year: NIL).

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

13.14. Non-SLR investment portfolio

(A) Non-performing Non-SLR Investments

Disclosure pertaining to non-performing non-SLR Investments is NIL (Previous year : NIL)

(B) Issuer composition of Non-SLR investments as on March 31, 2025

Amounts in ₹ lakhs

Sr No	Issuer	Amount	Extent of Private Placement **	Extent of 'below investment Grade' Securities	Extent of 'Unrated' Securities	Extent of 'Unlisted' Securities
(1)	**(2)**	**(3)**	**(4)**	**(5)**	**(6)**	**(7)**
(i)	Public sector undertakings	-	-	-	-	-
(ii)	Financial institutions	**299,737**	**299,737**	-	-	**59,840**
(iii)	Banks	-	-	-	-	-
(iv)	Private corporates	**109,634**	**109,634**	-	-	**250**
(v)	Subsidiaries/Joint Ventures	-	-	-	-	-
(vi)	Others*	**2,029,312**	**724,067**	-	-	**2,029,312**
(vii)	Provisions held towards depreciation	-	-	-	-	-
	Total	**2,438,683**	**1,133,438**	-	-	**2,089,402**

(B) Issuer composition of Non-SLR investments as on March 31, 2024

Amounts in ₹ lakhs

Sr No	Issuer	Amount	Extent of Private Placement **	Extent of 'below investment Grade' Securities	Extent of 'Unrated' Securities	Extent of 'Unlisted' Securities
(1)	**(2)**	**(3)**	**(4)**	**(5)**	**(6)**	**(7)**
(i)	Public sector undertakings	-	-	-	-	-
(ii)	Financial institutions	149,407	149,407	-	-	59,407
(iii)	Banks	265,865	265,865	-	-	265,865
(iv)	Private corporates	13,300	13,300	-	-	800
(v)	Subsidiaries/Joint Ventures	-	-	-	-	-
(vi)	Others*	708,254	291,969	-	-	708,254
(vii)	Provisions held towards depreciation	-	-	-	-	-
	Total	1,136,826	720,541	-	-	1,034,326

* Others include investment in Foreign Currency Treasury Bills

** All investments through primary market are considered as private placements.

Amounts reported under columns (4), (5), (6) and (7) above are not mutually exclusive.

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

13.15. Repo Transactions (in face value terms)

Amounts in ₹ lakhs

	2024-2025				2023-2024			
	Minimum outstanding during the year*	**Maximum outstanding during the year**	**Daily average outstanding during the year***	**Outstanding as on March 31, 2025**	Minimum outstanding during the year*	Maximum outstanding during the year	Daily average outstanding during the year*	Outstanding as on March 31, 2024
Securities sold under repos								
i. Government securities	**100**	**640,300**	**32,313**	**-**	299	586,614	154,389	-
ii. Corporate debt securities	**-**	**-**	**-**	**-**	-	-	-	-
iii. Any other securities								
Securities purchased under reverse repos								
i. Government securities	**672,847**	**7,939,002**	**4,207,764**	**1,780,053**	450,966	7,244,899	3,726,363	3,529,195
ii. Corporate debt securities	**-**	**-**	**-**	**-**	-	-	-	-
iii. Any other securities	-	-	-	-	-	-	-	-

*Minimum/Daily Average outstanding during the year excludes days on which no Repo/Reverse Repo transactions were carried out

Figures above includes book value of securities sold and purchased under repos, triparty repos (TREPS) and reverse repos.

Repo Transactions (in market value terms)

Amounts in ₹ lakhs

	2024-2025				2023-2024			
	Minimum outstanding during the year*	**Maximum outstanding during the year**	**Daily average outstanding during the year***	**Outstanding as on March 31, 2025**	Minimum outstanding during the year*	Maximum outstanding during the year	Daily average outstanding during the year*	Outstanding as on March 31, 2024
Securities sold under repos								
i. Government securities	**104**	**649,298**	**31,076**	**-**	295	564,605	23,208	-
ii. Corporate debt securities	**-**	**-**	**-**	**-**	-	-	-	-
iii. Any other securities								
Securities purchased under reverse repos								
i. Government securities	**680,943**	**8,038,929**	**4,231,309**	**1,825,686**	467,681	7,208,864	3,692,664	3,515,304
ii. Corporate debt securities	**-**	**-**	**-**	**-**	-	-	-	-
iii. Any other securities	-	-	-	-	-	-	-	-

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

13.16. Derivatives

Details of outstanding notional principal, nature and terms of swaps, interest rate options and interest rate futures as on March 31, 2025.

(A) Interest Rate Swaps

Amounts in ₹ lakhs

Nature	Terms	Benchmark	Notional in INR	No of deals
Trading	Pay Float Receive Float	GOI Securities Yield / INBMK	2,814	4
Trading	Pay Float Receive Float	SOFR	711,214	13
Trading	Pay Fixed Receive Floating	ESTR	23,015	3
Trading	Pay Fixed Receive Floating	SONIA	7,735	2
Trading	Pay Fixed Receive Floating	GOI Securities Yield / INBMK	318,655	24
Trading	Pay Fixed Receive Floating	MIBOR	14,729,622	1106
Trading	Pay Fixed Receive Floating	Mod MIFOR	2,181,298	325
Trading	Pay Fixed Receive Floating	SOFR	3,620,356	124
Trading	Pay Float Receive Fixed	ESTR	23,015	3
Trading	Pay Float Receive Fixed	SONIA	7,735	2
Trading	Pay Float Receive Fixed	GOI Securities Yield / INBMK	11,621	8
Trading	Pay Float Receive Fixed	MIBOR	13,028,887	858
Trading	Pay Float Receive Fixed	Mod MIFOR	1,599,100	227
Trading	Pay Float Receive Fixed	SOFR	3,763,771	261
Trading	Pay Float Receive Float	MIBOR	64,310	5
Grand Total			**40,093,148**	**2,965**

MIBOR – Mumbai Interbank Offer Rate
MIFOR – Mumbai Interbank Forward Offer Rate
INBMK – Indian Benchmark Rate
SOFR – Secured Overnight Financing Rate
SONIA – Sterling Over Night Indexed Average
FRA – Forward Rate Agreement
IRO – Interest Rate Options
ESTR – Euro Short Term Rate
TONAR – Tokyo Overnight Average Rate

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

13.16. Derivatives *(Continued)*

(B) Cross Currency Swaps

Amounts in ₹ lakhs

Nature	Terms	Benchmark	Notional in INR	No of deals
Trading	Pay Fixed to Receive Fixed	Not Applicable	2,625,056	62
Trading	Pay Fixed Receive Floating	ESTR	7,444	1
Trading	Pay Fixed Receive Floating	GOI Securities Yield / INBMK	83,835	2
Trading	Pay Fixed Receive Floating	MIBOR	199,041	5
Trading	Pay Fixed Receive Floating	SOFR	1,617,450	82
Trading	Pay Float Receive Fixed	ESTR	91,050	1
Trading	Pay Float Receive Fixed	ESTR	7,250	1
Trading	Pay Float Receive Fixed	GOI Securities Yield / INBMK	11,709	3
Trading	Pay Float Receive Fixed	SOFR	1,504,745	86
Trading	Pay Float Receive Float	ESTR v/s SOFR	6,428	7
Trading	Pay Float Receive Float	GOI Securities Yield v/s ESTR	244	1
Trading	Pay Float Receive Float	Mod MIFOR v/s SOFR	21,369	1
Trading	Pay Float Receive Float	SOFR v/s ESTR	108,481	16
Trading	Pay Float Receive Float	SOFR v/s GOI Securities Yield	176,867	85
Trading	Pay Float Receive Float	SOFR v/s MIBOR	41,340	1
Trading	Pay Float Receive Float	SOFR v/s SONIA	702	1
Trading	Pay Float Receive Float	SONIA v/s SOFR	666	1
Trading	Pay Float Receive Float	TONAR v/s SOFR	9,980	1
Trading	Pay Float Receive Float	MIBOR v/s SOFR	51,284	3
Grand Total			**6,564,941**	**360**

(C) Interest Rate Options

Amounts in ₹ lakhs

Nature	Terms	Benchmark	Notional in INR	No of deals
Trading	Fixed / Floating	Not Applicable	910,523	59
Grand Total			**910,523**	**59**

(D) Forward Rate Agreement

Amounts in ₹ lakhs

Nature	Terms	Benchmark	Notional in INR	No of deals
Trading	Pay Fixed Receive Floating	Not Applicable	501,500	9
Trading	Pay Float Receive Fixed	Not Applicable	2,810,641	810
Total			**3,312,141**	**819**

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

13.16. Derivatives *(Continued)*

Details of outstanding notional principal, nature and terms of swaps, interest rate options & interest rate futures as on March 31, 2024.

(A) Interest Rate Swaps

Amounts in ₹ lakhs

Nature	Terms	Benchmark	Notional in INR	No of deals
Trading	Pay Floating Receive Floating	SOFR	164,551	13
Trading	Pay Floating Receive Floating	GOI Securities Yield / INBMK	1,216	3
Trading	Pay Floating Receive Floating	SOFR	409,486	4
Trading	Receive Fixed	SOFR	40,034	2
Trading	Pay Fixed Receive Floating	SOFR	2,083,045	109
Trading	Pay Fixed Receive Floating	EUR LIBOR	31,510	4
Trading	Pay Fixed Receive Floating	GBP LIBOR	8,633	3
Trading	Pay Fixed Receive Floating	GOI Securities Yield / INBMK	185,000	5
Trading	Pay Fixed Receive Floating	MIBOR	13,568,160	1,064
Trading	Pay Fixed Receive Floating	Mod MIFOR	1,622,484	261
Trading	Pay Fixed Receive Floating	SOFR	980,509	44
Trading	Pay Floating Receive Fixed	SOFR	2,358,950	150
Trading	Pay Floating Receive Fixed	EUR LIBOR	31,510	4
Trading	Pay Floating Receive Fixed	GBP LIBOR	8,633	3
Trading	Pay Floating Receive Fixed	GOI Securities Yield / INBMK	35,531	9
Trading	Pay Floating Receive Fixed	MIBOR	11,391,416	820
Trading	Pay Floating Receive Fixed	Mod MIFOR	1,364,754	209
Trading	Pay Floating Receive Fixed	SOFR	1,302,831	86
Trading	Pay Fixed Receive Floating	FRA/GOI	416,898	10
Trading	Pay Floating Receive Fixed	FRA/GOI	2,329,293	771
Grand Total			**38,334,444**	**3,574**

MIBOR – Mumbai Interbank Offer Rate
MIFOR – Mumbai Interbank Forward Offer Rate
LIBOR – London Interbank Offer Rate
INBMK – Indian Benchmark Rate
SOFR – Secured Overnight Financing Rate

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

13.16. Derivatives *(Continued)*

(B) Cross Currency Swaps

Amounts in ₹ lakhs

Nature	Terms	Benchmark	Notional in INR	No of deals
Trading	Pay Fixed Receive Fixed	Not Applicable	1,867,701	37
Trading	Pay Fixed Receive Floating	SOFR	428,979	29
Trading	Pay Fixed Receive Floating	EUR LIBOR	8,897	1
Trading	Pay Fixed Receive Floating	MIBOR	199,041	5
Trading	Pay Fixed Receive Floating	SOFR	730,757	32
Trading	Pay Floating Receive Fixed	SOFR	50,426	31
Trading	Pay Floating Receive Fixed	EUR LIBOR	8,861	1
Trading	Pay Floating Receive Fixed	GOI Securities Yield / INBMK	6,201	1
Trading	Pay Floating Receive Fixed	SOFR	520,862	29
Trading	Pay Floating Receive Floating	SOFR v/s EUR LIBOR	15,929	13
Trading	Pay Floating Receive Floating	EUR LIBOR v/s SOFR	9,110	7
Trading	Pay Floating Receive Floating	SOFR v/s MIBOR	43,778	3
Trading	Pay Floating Receive Floating	SOFR v/s GOI Securities Yield	148,598	46
Trading	Pay Floating Receive Floating	GOI Securities Yield v/s EUR LIBOR	478	1
Trading	Pay Floating Receive Floating	SOFR v/s SONIA	912	1
Trading	Pay Floating Receive Floating	SONIA v/s SOFR	886	1
Trading	Pay Floating Receive Floating	SOFR v/s JPY LIBOR	7,421	1
Trading	Pay Floating Receive Floating	JPY LIBOR v/s SOFR	14,608	1
Trading	Pay Floating Receive Floating	MIBOR v/s SOFR	100,086	6
Trading	Pay Floating Receive Floating	MIBOR v/s SOFR	50,043	2
Trading	Pay Floating Receive Floating	Mod MIFOR v/s SOFR	20,851	1
Grand Total			**4,234,425**	**249**

(C) Interest Rate Options

Amounts in ₹ lakhs

Nature	Terms	Benchmark	Notional in INR	No of deals
Trading	Fixed / Floating	Not Applicable	388,195	39
Grand Total			**388,195**	**39**

Amounts in ₹ lakhs

Losses which would be incurred if the counter-parties failed to fulfill their obligations in respect of:	**March 31, 2025**	March 31, 2024
Interest rate swaps	**271,678**	317,967
Cross Currency swaps	**139,259**	144,588

Amounts in ₹ lakhs

Fair value of:	**March 31, 2025**	March 31, 2024
Interest rate swaps	**(11,312)**	18,680
Cross Currency swaps	**80,429**	98,239

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

13.16. Derivatives *(Continued)*

87.72% (Previous Year: 93.56%) of Interest rate swaps and 44.24% (Previous Year: 53.84%) of Cross Currency Interest Rate Swaps have been contracted with banks.

As at March 31, 2025, outstanding Forward Rate Agreements (Rs. 3,312,141 lakhs) are disclosed under Interest Rate Swaps (Previous Year: Rs. 2,746,192 lakhs).

Agreements are entered into with banks, corporates, and overseas branches of the Bank under approved credit lines. The Bank does not seek specific collateral for entering in to swaps. However, certain derivative transactions would be subject to margin reset and consequent collateral exchange would be as governed by Credit Support Annex (CSAs). The Bank has entered into CSAs which would require maintenance of collateral due to valuation changes on transactions under CSA framework.

Refer Note 18.IV.B.4 for Accounting Policy on Rupee Derivative Transaction adopted by the Bank.

13.17. Disclosure pertaining to Exchange Traded Interest Rate Derivatives is NIL (Previous year : NIL)

13.18. Disclosure on risk exposure on derivatives

Qualitative disclosure

The Bank offers derivative products to customers by applying prudential criteria of suitability and appropriateness vis-à-vis customers based on applicable regulations as prescribed by RBI and existence of underlying exposures. The product offering is managed by the Treasury front office which comprises of sales and trading teams. Settlement and reporting of credit risks of all deals is undertaken by the back office and Credit Risk Management Services respectively. An independent middle office is responsible for monitoring and reporting P&L numbers on a daily basis to management. Further, Market Risk Management unit, assigned with the responsibility for setting up market risk limits and monitoring utilizations operates independent of business. These separate units with different reporting lines ensure that market and credit risks are independently measured, monitored, and reported to ensure objectivity and transparency in risk-taking activities.

The Bank makes market in all permitted Over The Counter (OTC) derivative transactions for its customers and in the interbank market. The Bank also uses some of these derivatives for hedging its assets and liabilities. The Bank is also a trading member on the exchange for exchange traded foreign currency and interest rate futures.

The Bank is integrated into the overall group-wide risk and control framework, balancing senior management oversight with well-defined independent risk management functions. It is the responsibility of the senior management of the Bank to implement group's policies and practices, to oversee risk management, and to respond to the needs and issues of the Bank. The Bank's current policy is to control material market risks through a framework of limits and triggers which are approved by the Country Coordinating Committee ('CCC') and to manage any residual exposure through a series of sensitivity analysis, scenario tests and robust controls over calculating, monitoring and reporting results.

The Risk management unit plays a key role in sanctioning of the limits, and laying down the risk assessment and monitoring methods. The policies of the Bank include setting limits upon the currency position, products specific gaps, maximum tenor, overall outstanding and also setting-up of counterparty wise pre-settlement risk limits.

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

13.18. Disclosure on risk exposure on derivatives *(Continued)*

Qualitative disclosure *(Continued)*

Limits are monitored on a daily basis by the Treasury and Risk management unit. Exposure reports are submitted to the Treasurer as well as the Head–Risk management unit, and any limit excesses are brought to the notice of management in a timely manner.

In any derivative transaction undertaken with the counterparty, the Bank is exposed to the risk of replacing the contract at a loss if the counterparty were to default. Such credit exposure on derivatives is measured and monitored using the Current Exposure Method by adding the positive mark-to-market and an estimate of the potential future exposure due to change in the market value of the contract. Further the Bank has processes to monitor such exposure on each of the counterparties and has valuation adjustments for Incurred Credit Valuation Adjustment (CVA) losses on its derivative exposure. Appropriate credit mitigants are used, where required as trigger events, to call for collaterals or terminate a transaction and contain the risk.

The quantitative disclosure required pursuant to RBI guidelines is given below. These disclosures also include exposure for open foreign currency futures and interest rate future contracts under the currency derivatives and interest rate derivatives category, respectively. Similarly, the notional principal amount of such open foreign currency futures contracts is included under liability on account of outstanding forward exchange contracts in Schedule 12 – Contingent Liabilities.

Quantitative disclosure

Amount in ₹ lakhs

Sr. No.	Particulars	March 31, 2025		March 31, 2024	
		Currency derivatives	**Interest rate derivatives**	Currency derivatives	Interest rate derivatives
1.	Derivatives (Notional principal amount)				
	a) For hedging	**-**	**-**	-	-
	b) For trading	**94,129,954**	**44,315,812**	78,254,932	38,722,638
2.	Marked to market positions				
	a) Asset (+)	**686,043**	**276,326**	374,220	321,900
	b) Liability (-)	**(704,547)**	**(286,599)**	(314,447)	(303,193)
3.	Credit exposure	**3,943,048**	**722,645**	2,743,468	716,128
4.	Likely impact of one percentage change in interest rate (100*PV01)				
	a) on hedging derivatives	**-**	**-**	-	-
	b) on trading derivatives	**1**	**50**	5	1
5.	Maximum of 100*PV01 observed during the year				
	a) on hedging	-	**-**	-	-
	b) on trading	**2**	**331**	7	160
6.	Minimum of 100*PV01 observed during the year				
	a) on hedging	-	**-**	-	-
	b) on trading	**(1)**	**39**	(8)	(64)

The Bank has computed maximum and minimum of PV01 for the year based on daily balances.

The net open foreign currency position as on March 31, 2025, is Rs. 22,234 lakhs (Previous Year: Rs. 4,252 lakhs)

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

13.18. Disclosure on risk exposure on derivatives *(Continued)*

Disclosure on Forward rate agreement / Interest rate swap

Amounts in ₹ lakhs

Particulars	**March 31, 2025**	March 31, 2024
i) The notional principal of swap agreements	43,405,289	38,334,444
ii) Losses which would be incurred if counterparties failed to fulfil their obligations under the agreements	271,677	317,967
iii) Collateral required by the Bank upon entering into swaps	NIL	NIL
iv) Concentration of credit risk arising from the swaps*	87.72%	93.56%
v) The fair value of the swap book	(11,312)	18,680

*Concentration of credit risk is with Banks

13.19. Credit Default Swaps

The Bank has not undertaken any transactions in Credit Default Swaps (CDS) during the year ended March 31, 2025 and March 31, 2024.

13.20. Details of Single borrower limit, Group borrower limit exceeded by the Bank:

During the year ended March 31, 2025 the Bank has exceeded the prudential exposure limits for the Single Borrower Limit ('SBL') / Group Borrower Limit ('GBL') as laid down by RBI guidelines on 6 occasions. The Prudential Limits are based on the Large Exposures Framework ('LEF') issued by the RBI vide notification DBR. No. BP.BC. 43/21.01.003/2018-19 dated June 03, 2019 (as updated from time to time) and any circular issued in this regard. Further, the computation of such exposure is based on the Large Exposure Framework.

13.21. Unsecured advances

Amounts in ₹ lakhs

Particulars	**As at 31 March 2025**	As at 31 March 2024
Total unsecured advances of the Bank	**3,884,838**	3,831,543
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken	**7,454**	-
Estimated value of such intangible securities	**9,917**	-

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

13.22. Risk category wise country exposure

Details of exposure as per risk category classification is as under:

Amounts in ₹ lakhs

	As at March 31, 2025		As at March 31, 2024	
Risk Category*	**Exposure (net)**	**Provision Held**	Exposure (net)	Provision held
Insignificant	**4,482,905**	**2,703**	1,110,184	566
Low	**260,199**	**-**	147,602	-
Moderately Low	**-**	**-**	17,471	-
Moderate	**37,653**	**-**	159	-
Moderately High	**-**	**-**	28,963	-
High	**660**	**-**	5,290	-
Very High	**8,736**	**-**	398	-
Restricted	**-**	**-**	-	-
Total	**4,790,153**	**2,703**	1,310,067	566

* The Bank has considered Internal Ratings for Country Risk computations for the year ended March 31, 2025

13.23. Details of factoring exposure:

The factoring exposure of the Bank as on March 31, 2025, is Rs. 1,523,827 lakhs (Previous Year: Rs. 1,313,861 lakhs)

14. Disclosures relating to Securitization

The Bank has not transacted in any securitization deal during the current year (Previous Year: NIL).

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

15. Employee benefits

(A) Reconciliation of opening and closing balance of the present value of the defined benefit obligation for gratuity and pension benefits are given below:

Amounts in ₹ lakhs

Particulars for the year ended March 31, 2025	Gratuity	Pension
Change in present value of defined benefit obligations		
Opening balance of Present value of obligations	18,357	11,801
Current service cost	1,326	1,056
Interest costs	1,217	773
Curtailment cost/(credit)	-	-
Settlement cost/(credit)	-	-
Past Service cost/(credit)	-	-
Acquisitions cost/(credit)	-	-
Divestiture costs/(credit)	-	-
Actuarial (gains) / losses on obligation	964	161
Benefits paid	(1,941)	(1,511)
Closing balance of present value of obligations	**19,923**	**12,280**
Change in Plan Assets		
Opening balance of fair value of plan assets	13,582	13,026
Divestiture costs	-	-
Expected return on plan assets	920	859
Contributions	1,066	-
Actuarial gains / (losses) on plan assets	26	85
Benefits paid	(1,941)	(1,511)
Closing balance of fair value of plan assets	**13,653**	**12,457**
Net asset / (liability) recognized		
Present value of defined benefit obligations	19,923	12,280
Fair value of plan assets	13,653	12,457
Funded status (deficit) / surplus	**(6,270)**	**177**
Net asset / (liability) recognised in the Balance Sheet	**(6,270)**	**177**
Components of employer expense		
Current service cost	1,326	1,056
Interest costs	1,217	773
Expected return on plan assets	(920)	(859)
Curtailment cost/(credit)	-	-
Settlement cost/(credit)	-	-
Past Service cost /(credit)	-	-
Net actuarial (gains) / losses	938	77
Expenses recognised in the Profit and Loss account	**2,561**	**1,047**
Actual return on plan assets	947	944
Investment details of plan assets		
Government of India Securities	0%	0%
Corporate Bonds	0%	0%
Schemes of investment – Insurer Managed Funds	100%	100%
Discount rates	6.40%	6.50%
Expected return on plan assets	7.00%	7.00%
Salary escalation rate*	10.00%	10.00%
Pension Ceiling Escalation	NA	4.00%

* The Salary escalation rate for officers is 12% p.a for 1 year and 10% thereafter. The Salary escalation rate for Award staff is 10% p.a.

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

15. Employee Benefits *(Continued)*

The expected employer's contribution next year towards gratuity is Rs. 2,285 lakhs (Previous Year : Rs. 1,103 lakhs). There will be no contribution towards pension fund next year.

Amounts in ₹ lakhs

Particulars for the year ended March 31, 2024	Gratuity	Pension
Change in present value of defined benefit obligations		
Opening balance of Present value of obligations	20,341	17,017
Current service cost	1,309	1,098
Interest costs	1,251	941
Curtailment cost/(credit)	(862)	1,679
Settlement cost/(credit)	-	-
Past Service cost/(credit)	-	234
Acquisitions cost/(credit)	-	-
Divestiture costs/(credit)	-	-
Actuarial (gains) / losses on obligation	(61)	(1,146)
Benefits paid	(3,621)	(8,022)
Closing Balance of present value of obligations	**18,357**	**11,801**
Change in Plan Assets		
Opening balance of fair value of plan assets	11,847	19,929
Divestiture costs	-	-
Expected return on plan assets	833	1,041
Contributions	4,403	-
Actuarial gains / (losses) on plan assets	120	78
Benefits paid	(3621)	(8,022)
Closing balance of fair value of plan assets	**13,582**	**13,026**
Net asset / (liability) recognized		
Present value of defined benefit obligations	18,357	11,801
Fair value of plan assets	13,582	13,026
Funded status (deficit) / surplus	**(4,775)**	**1,225**
Net asset / (liability) recognised in the Balance Sheet	**(4,775)**	**1,225**
Components of employer expense		
Current service cost	1,309	1,098
Interest costs	1,251	941
Expected return on plan assets	(833)	(1,041)
Curtailment cost/(credit)	(862)	1,679
Settlement cost/(credit)	-	-
Past Service cost /(credit)	-	234
Net actuarial (gains) / losses	(181)	(1,224)
Expenses recognised in the Profit and Loss account	**684**	**1,688**
Actual return on plan assets	954	1,119
Investment details of plan assets		
Government of India Securities	0%	0%
Corporate Bonds	0%	0%
Schemes of investment – Insurer Managed Funds	100%	100%
Discount rates	6.90%	7.00%
Expected return on plan assets	7.00%	7.00%
Salary escalation rate*	10.00%	10.00%
Pension Ceiling Escalation	NA	4.00%

* The Salary escalation rate for officers is 12% p.a for 1 year and 10% thereafter. The Salary escalation rate for Award staff is 15% p.a for 1 year and 10% thereafter.

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

15. Employee Benefits *(Continued)*

Experience Adjustments

Amounts in ₹ lakhs

Gratuity	31-Mar-25	31-Mar-24	31-Mar-23	31-Mar-22	31-Mar-21
Experience History					
Defined benefit obligation	**(19,923)**	(18,357)	(20,341)	(35,319)	(33,202)
Fair value of plan assets	**13,653**	13,582	11,847	25,975	23,305
Deficit	**(6,270)**	**(4,775)**	**(8,494)**	**(9,344)**	**(9,897)**
Experience gain/ (loss) adjustments on plan liabilities	**381**	279	2,080	(739)	(680)
Experience gain/ (loss) adjustments on plan assets	**26**	120	1	(131)	(205)
Actuarial gain / (loss) due to change of assumptions	**(1,345)**	(218)	979	(19)	(274)
Pension	**31-Mar-25**	**31-Mar-24**	**31-Mar-23**	**31-Mar-22**	**31-Mar-21**
Experience History					
Defined benefit obligation	**(12,280)**	(11,801)	(17,017)	(35,665)	(34,045)
Fair value of plan assets	**12,457**	13,026	19,929	31,622	30,664
(Deficit) / Surplus	**177**	**1,225**	**2,912**	**(4,044)**	**(3,381)**
Experience gain/ (loss) adjustments on plan liabilities	**580**	1,279	2,832	2,397	(920)
Experience gain/ (loss) adjustments on plan assets	**85**	78	(30)	363	(717)
Actuarial gain / (loss) due to change of assumptions	**(741)**	(134)	492	(41)	-

(B) During the year ended March 31, 2024, the Bank had declared and implemented a Voluntary Retirement (VRS) Scheme for certain eligible employees. The compensation paid pursuant to the said VRS scheme aggregating NIL for the year ended March 31, 2025 (Previous Year - Rs. 15,586 lakhs) was charged to Profit and Loss account under "Payments to and provisions for employees".

16. In accordance with the requirements of the RBI Circular No. DOR.Appt.BC.No.23/29.67.001/2019-20 dated November 4, 2019, the Head Office of the Bank has submitted a declaration to RBI on April 17, 2025, that the Bank's compensation policies including that of CEO's, is in conformity with the Financial Stability Board principles and standards.

17. Segment Information

Business segment

In line with RBI guidelines on Segment Reporting, the Bank has identified the following segments as primary reportable segments: Treasury, Corporate banking and Other banking business. Under the 'Treasury' segment, the Bank undertakes trading operations on proprietary account, investments in corporate debt, government securities, funding and gapping products and derivatives trading. Revenues of this segment consist of interest earned on funding and gapping activities, investment income and gains/loss on government securities and debentures/bonds, income from foreign exchange, derivative transactions and underwriting commission from primary dealership business. The principal expenses of this segment consist of interest expense on funds borrowed from external sources and other internal segments, personnel costs, other direct overheads and allocated expenses.

Under the 'Corporate banking' segment, the Bank raises deposits and provides loans and offers trade and transaction services to customers. Revenues of this segment consist of interest and fees earned on loans made to customers and income from offering trade and transaction services to customers. The principal expenses of the segment consist of interest expense on funds used for customer lending, personnel costs, other direct overheads and allocated expenses.

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

17. Segment Information *(Continued)*

'Other Banking' segment includes all other banking operations, which are not included under the above segments. Post GCB Divestiture transactions for non-consented customers were classified as other residual operations and accordingly presented under 'Other Banking' Segment.

The segment revenues for above segments (except for Other Banking) also include inter-segment transfer of earnings from other segments on account of funds borrowed from other internal segments. Further, the continuing liabilities of Global Consumer Banking business mainly pertaining to customer deposits including accounts blocked by regulatory and law enforcement agencies, customers with whereabouts unknown, deceased customer pending transfer to their heirs are disclosed under total liabilities in Other Banking Segment.

The Bank does not have Retail banking and hence no segmental disclosures for Retail banking and Digital Banking Units (DBUs) have been made.

Geographic segments

As a branch of a foreign bank, the operations of the Bank do not extend outside of India and do not have material learnings emanating from outside India. Hence, the Bank is considered to operate only in the domestic segment. The Bank engages with overseas branches on specific transactions on an arm's length basis and these are appropriately reported.

Amounts in ₹ lakhs

Particulars	**2024-2025**				2023-2024			
	Treasury	**Corporate Banking**	**Other Banking**	**Total**	Treasury	Corporate Banking	Other Banking	Total
Revenue	**496,580**	**1,709,780**	**(946)**	**2,205,414**	419,978	1,535,391	20,256	1,975,625
Unallocated revenue#				**11,919**				28,078
Total Revenue	**496,580**	**1,709,780**	**(946)**	**2,217,333**	419,978	1,535,391	20,256	2,003,703
Result	**345,422**	**757,409**	**(2,699)**	**1,112,051**	306,864	780,850	16,282	1,132,074
Unallocated expenses#				**(21,862)**				(22,962)
Profit before taxes				**1,090,189**				1,109,112
Income taxes				**(470,910)**				(485,400)
Net profit				**619,279**				623,712

#As a part of divestiture of Global Consumer Banking (GCB) Business, Bank entered into agreements with Axis Bank Limited to provide/receive certain transitional services until the migration of GCB Business (LD-2) from systems of Citi. Pursuant to the same, Bank has recognized revenue amounting to Rs. 12,079 lakhs (Previous year Rs.27,786 lakhs) and expenses amounting to Rs. 432 lakhs (Previous year Rs.2,472 lakhs).

Amounts in ₹ lakhs

Other information	**2024-2025**				2023-2024			
	Treasury	**Corporate Banking**	**Other Banking**	**Total**	Treasury	Corporate Banking	Other Banking	Total
Segment assets	**20,005,098**	**6,797,748**	**251**	**26,803,097**	19,512,238	6,177,227	2,530	25,691,995
Unallocated assets				**251,375**				266,770
Total assets				**27,054,472**				**25,958,765**
Segment liabilities	**1,727,901**	**20,951,983**	**9,182**	**22,689,066**	1,510,481	20,017,670	12,860	21,541,011
Unallocated liabilities				**4,365,406**				4,417,754
Total liabilities				**27,054,472**				**25,958,765**

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

18. Related Party Disclosure

As per AS 18, Related Party Disclosures, the Bank's related parties are disclosed below:

Entities grouped under Subsidiaries of Parent represent direct and indirect subsidiaries of Citibank N.A. and entities grouped under Fellow Subsidiaries of Parent represent direct and indirect subsidiaries of Citigroup Inc.

a) Parent

Citibank N.A. and its branches

b) Ultimate holding company of Parent

Citigroup Inc.

c) Subsidiaries of Parent

Administradora De Valores De Guatemala S.A.
Banco Citibank S.A.
Citicorp International Limited
Banco Cmb (Costa Rica) S.A.
Banco De Honduras S.A.
Banco Nacional De Mexico S.A.
CBM Banco, S.A
Citi Private Advisory LLC
Citi Retail Services Canada
Citibank Cameroon
Citibank Colombia S.A.
Citibank Cote Divoire S.A.
Citibank Europe Plc
Citicorp Merchant Bank Limited
Citibank N.A Japan
Citibank Tanzania Limited
Citibank Zambia Limited
Citicorp Finance (India) Limited
Citicorp Financial Services Limited
Citigroup Congo S.A.
Citibank Gabon S.A.
Citicorp Services India Private Limited
Citigroup Transaction Services (Malaysia) Sdn Bhd
Citibank Malaysia GCB and ICG
Citibank Nigeria Limited
Citibank (China) Co. Ltd
Citigroup Technology Infrastructure (Hong Kong) Limited
Citibank del Peru S.A.
AO Citibank
Citibank (Trinidad & Tobago)
Citibank Senegal S.A.

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

18. Related Party Disclosure *(Continued)*

c) Subsidiaries of Parent (Continued)

Citibank Uganda Limited
Citibank Overseas Investment Corporation
Citibank Anonim Sirketi
Citibank Korea Inc.
Citibank Berhad
Citibank N.A. South Africa
Bank Handlowy w Warszawie S.A.
Citicorp Investment Bank (Singapore) Limited
Citicorp Railmark INC
Citibank Singapore LTD
Citicorp Capital Philippines INC
Citigroup Pty Limited Australia
Citicorp International Limited ICG and CPB
Citibank Korea Inc-Seoul Head Office

d) Fellow Subsidiaries of Parent

Citicorp Banking Corporation
Citigroup Global Markets Europe AG
Citicorp International Finance Corporation
Citigroup Global Markets India Private Limited
Citigroup Global Markets Japan
Citigroup Global Markets Mauritius Private Limited
Citigroup Global Markets Singapore Securities Pte. Ltd.
Citigroup Global Markets Singapore Pte. Ltd.
Citigroup Technology Inc
Citigroup Services Japan G.K.
Citicorp North America Inc.
Citigroup Global Markets Hong Kong
Citigroup Global Markets Australia
Citigroup Global Markets Limited
Citigroup Global Markets Inc.
Citigroup Financial Products INC.
Citigroup Global Markets Brasil Corretora De Cambio Titulos E Valores Mobiliarios S.A.
Citigroup Global Markets Asia Limited
Citigroup Chile International
Orbitech Private Limited

e) Key Management Personnel

Mr. Ashu Khullar – Chief Executive Officer

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

18. Related Party Disclosure *(Continued)*

The transactions with related parties during the year and the balances are summarized as under:

Transactions during the year:

Amount in ₹ lakhs

Nature of transactions	Parents and branches		Subsidiaries of Parent		Fellow Subsidiaries	
	2024-2025	2023-2024	**2024-2025**	2023-2024	**2024-2025**	2023-2024
Fees paid (including service provider expenses)	**271,003**	99,867	**33,220**	39,940	**3,017**	8,664
Interest paid on borrowing	**20,421**	28,137	**15**	27	**-**	-
Interest paid on deposit	**-**	-	**32,642**	25,113	**1,594**	1,761
Fees received	**18,142**	18,286	**11,216**	9,161	**4,183**	3,751
Interest earned / (expended)	**1,476**	1,328	**1,561**	3,259	**12,163**	-
Spread on Forex transactions	**-**	359	**7,180**	6,536	**1,629**	670
Loans disbursed	**-**	-	**50,000**	77,200	**-**	-
Time deposits received	**-**	-	**4,370,500**	3,626,600	**79,746**	136,476
Borrowings	**703,767**	783,943	**-**	-	**-**	-
Purchase of fixed income securities	**-**	-	**1,923,719**	206,398	**9,966,576**	8,543,602
Sales of fixed income securities	**-**	-	**2,213,921**	527,382	**3,641,132**	2,942,266
Repo transaction[1]	**-**	-	**-**	-	**6,668**	-
Reverse Repo transaction[1]	**-**	-	**-**	-	**25,323,640**	-

[1]Balances represent Repo and Reverse Repo transactions with Citigroup Global Markets Inc.

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

18. Related Party Disclosure *(Continued)*

Outstanding balances as at year end and maximum balance during the year:

Amount in ₹ lakhs

Particulars	Parents & Branches		Subsidiaries of Parent		Fellow Subsidiaries	
	2024-2025	2023-2024	**2024-2025**	2023-2024	**2024-2025**	2023-2024
Accounts payable/Other payables	**206,275**	64,211	**14,467**	29,629	**3,635**	9,511
	221,053	*58,807*	***14,467***	*29,933*	***3,635***	*8,587*
Accounts receivable/Other receivables	**3,750**	7,898	**268**	1,758	**(661)**	15
	5,265	*4,395*	***1,186***	*159,821*	***(458)***	*6,790*
Borrowings/Deposits	**380,839**	268,695	**594,871**	676,582	**206,072**	91,724
	492,788	*705,516*	***1,501,963***	*1,361,860*	***1,613,074***	*882,924*
Balance in current account/Cash credit/ (Demand deposits)	**(95,696)**	(270,767)	**4,209**	(47,932)	**123**	40
	(95,696)	*(1,814,720)*	***4,209***	*(275,206)*	***183***	*130*
Loans/Placements	**4,626**	5,360	**971**	-	**571,818**	-
	10,497	*10,917*	***993***	*2,712*	***571,818***	-
Positive MTM[1]	**59,040**	64,769	**3,922**	1,354	**3,202**	45
	64,772	*94,454*	***3,922***	*2,317*	***3,202***	*45*
Negative MTM[1]	**104,683**	128,143	**1,422**	218	**1,903**	62
	149,299	*177,341*	***5,598***	*692*	***1,903***	*62*
Non Funded Commitments[1]	**107,141**	131,108	**241,620**	105,198	**692**	490
	114,917	*145,671*	***242,951***	*241,712*	***768***	*490*

Figures in *Italics* indicate maximum balance outstanding during the year.

Maximum balances disclosed above for each item is aggregation of peak balances for each counterparty during the year.

[1]Maximum balances indicate maximum of the balances as at quarter ends.

Provisions in respect of outstanding amounts: NIL (Previous Year: NIL).

Amounts written off or written back in respect of debts due from related parties: NIL (Previous Year: NIL).

There is only one related party in the category of 'Key Management Personnel'. In terms of paragraph 4.5 of RBI circular DRP.BP.BC No.23/21.04.018/2015-16 dated July 1, 2015, no disclosure under AS-18 is made other than reporting the relationship with the related party.

Material related party transactions:

The following were the material transactions between the Bank and its related parties for the year ended March 31, 2025. A specific related party transaction is disclosed as a material related party transaction wherever it exceeds 10% of all related party transactions in that category.

Fees Paid (including service provider expenses)

Payment of fees to Citicorp Services India Private Limited Rs. 31,309 lakhs (Previous Year: Rs. 35,788 lakhs) and Citibank N.A. Head Office Rs. 296,559 lakhs (Previous Year: Rs. 14,438 lakhs).

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

18. Related Party Disclosure *(Continued)*

Material related party transactions *(Continued)*:

Interest Paid on Borrowings

Payment of Interest on Borrowings from Citibank N.A. New York Rs. 14,615 lakhs (Previous Year: Rs. 27,601 lakhs) and Citibank N.A. London Rs. 3,837 lakhs (Previous Year: Rs.379 lakhs)

Interest Paid on Deposits

Payment of Interest on Deposits placed by Citicorp Services India Private Ltd Rs. 30,909 lakhs (Previous Year: Rs. 23,461 lakhs)

Fees Received

Receipt of Fees from Citibank N.A Singapore Rs. 6,007 lakhs (Previous Year: Rs. 6,539 lakhs), Citibank N.A. New York Rs. 8,178 lakhs (Previous Year: Rs. 6,714 lakhs), Citibank Europe PLC Rs. 4,995 lakhs (Previous Year: Rs. 5,609)

Interest Earned / (Expended)

Receipt of interest on Reverse repo with Citigroup Global Markets Inc Rs. 12,163 lakhs (Previous Year: NIL) and interest on placements with Citicorp Services India Private Limited Rs. 1,559 lakhs (Previous Year: 3,259 lakhs) and Citibank N.A. London Rs. 859 lakhs (Previous Year: 842 lakhs)

Spread on Forex Transactions

Spread Profit earned on forex contracts made with Citicorp Services Private India Ltd Rs. 7,115 lakhs (Previous Year: Rs. 6,132 lakhs) and Citigroup Global Markets Mauritius Rs. 1,335 lakhs (Previous Year: Rs. 413 lakhs)

Loans Disbursed

Loans Disbursed to Citicorp Services India Private Ltd Rs. 50,000 lakhs (Previous Year: Rs. 77,200 lakhs)

Time Deposits Received

Time Deposits Received from Citicorp Finance (India) Limited Rs. 1,526,400 lakhs (Previous Year: Rs. 1,436,400 lakhs), Citicorp Services India Private Limited Rs. 2,844,100 lakhs (Previous Year: Rs. 2,190,200 lakhs)

Borrowings

Borrowed from Citibank N.A. Central Funding Desk Rs. 499,411 lakhs (Previous Year: Rs. 783,943lakhs) and Citibank N.A. London Rs. 204,356 lakhs (Previous Year: NIL)

Purchase of Fixed Income Securities

Fixed Income Securities Purchased from Citigroup Global Markets Inc. Rs. 9,966,576 lakhs (Previous Year: Rs. 8,543,602 lakhs) and Citicorp Investment Bank Singapore Rs. 1,923,719 lakhs (Previous Year: Rs. 206,398).

Sale of Fixed Income Securities

Fixed Income Securities Sold to Citigroup Global Markets Inc. Rs. 3,578,387 lakhs (Previous Year: Rs. 2,872,804) and Citicorp Investment Bank Singapore Rs. 2,213,921 lakhs (Previous Year: Rs. 527,382 lakhs)

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

19. Disclosures on remuneration

There is only one related party in the category of 'Key Management Personnel'. In terms of paragraph 4.5 of RBI circular DOR.ACC.REC.No.45/21.04.018/2021-22 dated August 30, 2021, no disclosure under AS-18 is made other than reporting the relationship with the related party.

20. Intra Group Exposure

Amounts in ₹ lakhs

Particulars		**As at March 31, 2025**	As at March 31, 2024
a)	Total amount of intra-group exposures	**537,302**	444,452
b)	Total amount of top-20 intra-group exposures	**537,302**	444,452
c)	Percentage of intra-group exposures to total exposure of the Bank on borrowers / customers	**1.69%**	1.59%
d)	Details of breach of limits on intra-group exposures and regulatory action thereon, if any.	**NIL**	NIL

21. Letter of Comfort

The Bank has not issued any Letter of comfort of the nature as mentioned in RBI circular ref. DBOD No. BP. BC.65 / 21.04.009/ 2007-08 dated March 4, 2008 (Previous Year: NIL).

22. Deferred taxes

The major components giving rise to the deferred tax assets and liabilities are as under:

Amounts in ₹ lakhs

Description	**As at March 31, 2025**	As at March 31, 2024
Deferred tax assets		
Provision for employee benefits	**10,397**	11,730
Provision for advances	**46,644**	54,521
Others	**221**	295
Sub-total (A)	**57,262**	66,546
Deferred tax liabilities		
Depreciation on fixed assets	**(22,767)**	(26,141)
Unrealized Mark to Market gain on Investments classified as AFS (net)	**(20,416)**	-
Sub-total (B)	**(43,183)**	(26,141)
Deferred tax assets (net) (A+B)	**14,079**	40,405

These items are considered in accordance with the requirements of Income computation and disclosure standards.

23. Finance lease

Assets taken on financial lease comprise of vehicles and are disclosed in the Fixed Assets schedule. The total of minimum lease payments to be made in respect of assets acquired under financial lease is NIL (Previous year : NIL)

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

24. Operating leases

Information provided herein pertains to commercial and residential premises taken on operating leases and cars on operating lease given to employees:

Amounts in ₹ lakhs

Particulars	**As at March 31, 2025**	As at March 31, 2024
The amount of minimum lease payments recognized in the Profit and Loss account in respect of operating lease	**6,726**	7,728
The total of future minimum lease payments recognized under non-cancellable operating leases:		
Not later than one year	**1,074**	1,064
Later than one year but not later than five years	**3,713**	3,738
Later than 5 years	**2,831**	3,426
Total	**7,618**	8,228

- The Bank has not sub-leased any of the above assets.
- There are no provisions relating to contingent rent.
- The terms of renewal / purchase options and escalation clauses are those normally prevalent in similar agreements.
- There are no undue restrictions or onerous clauses in the agreements.

25. Provisions and contingencies

(A) Provision for Legal Matters

Amounts in ₹ lakhs

Particulars	**2024-2025**	2023-2024
Opening Provision	**498**	460
Provisions made during the year	**767**	54
Utilization/write back of provisions during the year	**(201)**	(16)
Closing provision	**1,064**	498

(B) Provision Debited to Profit and Loss Account

Amounts in ₹ lakhs

Particulars	**2024-2025**	2023-2024
Provisions for NPI	**-**	-
Provision / (Reversal) towards NPA	**(154)**	(789)
Provision / (Reversal) for standard assets	**2,758**	7,173
Provision made towards Income tax*	**470,910**	485,400
Other Provisions and Contingencies **	**(5,492)**	5,933
Closing provisions	**468,022**	497,717

*****Provision towards Income tax includes Current tax and Deferred tax charge.

** Refer Schedule 18 – Note V (7)

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

26. Fraud Cases

Amounts in ₹ lakhs

Particulars	**2024-2025**	2023-2024
Number of fraud cases reported	**582**	356
Amount involved in frauds	**348**	144
Amount of Provision made for such frauds	**-**	-
Amount of unamortized provision debited from 'other reserves' as at the end of the year	**-**	-

27. The Bank has a process whereby periodically all long-term contracts (including derivative contracts) are assessed for material foreseeable losses. At the year end, the Bank has reviewed and ensured that adequate provision as required under any law / accounting standards for material foreseeable losses on such long-term contracts (including derivative contracts) has been made in the books of account.

28. Description of nature of contingent liabilities is set out below:

i) Claims against the Bank not acknowledged as debt

This includes loss contingencies that may arise from the risk of exposure resulting from pending or threatened litigation, claims or assessments pertaining to legal cases and tax claims against the Bank known as at the balance sheet date. Such loss contingencies are assessed by the Bank on the probability of a liability arising on the Bank and in cases where a loss is probable and reasonably estimable, a loss provision is accrued. Contingent liability reported in Schedule 12 of Balance Sheet under "Claims against bank not acknowledged as debts" is net of provision amount held against the claims, which are classified as probable or reasonably possible. The Bank has documented the processes and operating procedures for classification of cases into the above categories basis the nature of claims.

ii) Liability on account of forward exchange and derivative contracts

The Bank enters into foreign exchange contracts, currency options, currency swaps with inter-bank participants on its own account and for the 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 the way of interest/principal in one currency against another, based on pre-determined rates. Interest rate swaps and forward rate agreements are commitments to exchange fixed and floating interest rate cash flows. The notional amounts that are recorded, as contingent liabilities are typically amounts used as a benchmark for the calculation of interest component of the contract. The amount reported as contingent liability under Schedule 12 -II comprises of currency derivatives and Schedule 12- III comprises of interest rate derivatives.

iii) Guarantees given on behalf of Constituents, Acceptances, Endorsement and other obligations

As a part of its corporate 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 customer of the Bank. Guarantees represent irrevocable assurances that the Bank will make the payment in the event of the customer failing to fulfill its financial or performance obligations. This also includes guarantees issued to offshore Citi entities for extension of credit to obligors in India or to offshore subsidiaries of obligors (parent) domiciled in India, as permissible under the Foreign Exchange Management Act, 1999. Pursuant to RBI circular RBI/2010-

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

28. Description of nature of contingent liabilities is set out below: *(Continued)*

iii) Guarantees given on behalf of Constituents, Acceptances, Endorsement and other obligations (Continued)

2011/220/DBOD.Dir.BC.46 /13.03.00/2010-2011 dated September 30, 2010, commitments by the Bank to effect payments on behalf of its constituents to stock exchanges are reflected as financial guarantees. This also includes Undrawn portion of committed non-cancellable credit lines.

iv) Other contingent items

This includes:

a. Manager's Cheques;
b. Capital commitments;
c. Government Securities underwritten;
d. Contribution to Depositor's Education Awareness Fund;
e. Forward Purchase Commitments; and
f. Disputed payables.

29. Employee Stock Compensation

Citigroup Inc, the ultimate holding company of the Bank has share based incentive plans applicable to management staff in its employment. Staff of the Bank who fulfill the relevant eligibility criteria participate in the said plans. The ultimate parent distributes its listed shares to the eligible staff. The cost of such awards is accrued by the Bank basis the grant price over the vesting period on a straight-line basis. Subsequent to vesting date, the fair value of such shares is settled with the ultimate parent and changes between the fair value and accrued liability is accounted in the Profit and Loss account of the Bank. At the Balance Sheet date, the accrued liability in respect of unvested stocks is remeasured based on the fair value of the shares on that date.

Accordingly, during the year, the Bank has accrued an amount of Rs. 3,932 lakhs (Previous Year: Rs. 3,150 lakhs) under the head "Payments to and provisions for employees", as cost of such awards granted to employees. This also includes fair valuation adjustment for Vested and Unvested shares as at Balance sheet date.

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

30. The following disclosures are made under the Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED') which came into force from October 2, 2006.

Amount in ₹ lakhs

Particulars	**March 31, 2025**	March 31, 2024
Number of suppliers registered with competent authorities	**16**	27
Principal amount remaining unpaid to any supplier as at the end of accounting year	**155**	13
Interest due thereon	**-**	-
Amount of interest paid by the Bank in terms of Section 16 of MSMED along with the amount of payments made to the supplier beyond the appointed day during the accounting year	**67**	248
Amount of interest due and payable for delay in payment (which have been paid but beyond the appointed day during the year) but without adding the interest under MSMED	**2**	3
Amount of interest accrued and remaining unpaid at the end of the accounting year	**2**	3
Amount of further interest remaining due and payable even in the succeeding years, till actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under Income Tax Act, 1961	**-**	-

Note: The disclosure is based on the information and records available with the Bank in respect of the Micro, Small and Medium Enterprises who have registered with the competent authorities.

31. Details of Penalties levied by RBI

Penalties levied during the current year:
(a) RBI vide its letter dated February 21, 2025, has imposed a monetary penalty of Rs. 39 lakhs for non-compliance with certain directions issued by RBI on 'Large Exposures Framework' and 'Furnishing of Credit Information to Credit Information Companies (CICs)'. This penalty has been imposed in exercise of powers conferred on RBI under the provisions of Section 47 A(1)(c) read with Section 46(4)(i) of the Banking Regulation Act, 1949 and Section 25(1)(iii) read with Section 23(4) of the Credit Information Companies (Regulation) Act, 2005.

(b) RBI vide its letter dated March 21, 2025, has imposed a monetary penalty of Rs. 36 lakhs on the Bank pertaining to Contravention of direction issued by RBI - imposition of penalty under Section 11(3) of FEMA, 1999.

Penalties levied during the previous year:
(a) RBI vide its letter dated July 28, 2023, has imposed a monetary penalty of Rs. 5 lakhs on the Bank pertaining to Bouncing of SGL- July 12, 2023, w.r.t the shortfall in settlement of securities.

(b) RBI vide its letter dated November 24, 2023, has imposed a monetary penalty of Rs. 500 lakhs on the Bank pertaining to on account of contravention of provisions of BR Act and non-compliance to RBI directions during Statutory Inspection as of March 31, 2021.

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

32. (A) Expenses included in 'other expenditure', exceeding 1% of the total income are set out below:

Amount in ₹ lakhs

Nature of expense	**2024-2025**
Service provider expenses	**23,458**
Head office allocated Expenditure and Global transformation costs[#]	**203,631**
Technology Related Charges	**29,599**
Transfer Pricing	**28,160**
Other Inter Company Charges	**62,057**

Amounts in ₹ lakhs

Nature of expense	2023-2024
Service provider expenses	57,822
Global transformation costs*	31,589
Technology Related Charges	18,292
Transfer Pricing	25,004
Other Inter Company Charges	36,243

*Represents costs (excluding GST) charged by Citi affiliates based on inter-affiliate arrangements. Citigroup is engaged in a comprehensive series of initiatives to transform its global business in response to changing technological landscape. These transformation costs have been incurred at Global Hub level and associated costs have been allocated to paying entities including the Bank's proportionate share on revenue basis.

[#] Head office allocated Expenditure and Global transformation costs

Amounts in ₹ lakhs

Particulars	**2024-2025**	**2023-2024**
Head Office allocated administrative expenses *	106,954	-
Business support and Other transformation cost**	96,677	31,589

*Represents Head Office allocated administrative expenses (excluding GST) debited during the year. These are in the nature of costs incurred for Senior Business Management (SBM) and Global Functions (like Compliance, Finance, Internal Audit etc) towards governance and oversight provided to the Citi franchise worldwide including India. Out of Rs. 106,954 lakhs, Rs. 54,468 lakhs relates to FY 23-24 and Rs. 52,486 lakhs (estimate) relates to FY 24-25.

** Includes specific expenses (estimates; excluding GST) allocated for Business support and other transformation cost

(B) Items in Other assets others exceeding 1% of total assets are set out below:

Amounts in ₹ lakhs

Nature of Item	**March 31, 2025**
Positive Mark to Market on Derivatives and Foreign Exchange Contracts	**962,168**

Amounts in ₹ lakhs

Nature of Item	March 31, 2024
Positive Mark to Market on Derivatives and Foreign Exchange Contracts	696,120

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

32. (C) Items in Other liabilities others exceeding 1% of total assets are set out below:

Amounts in ₹ lakhs

Nature of Item	**March 31, 2025**
Negative Mark to Market on Derivatives and Foreign Exchange Contracts	**990,809**
Custody and Nodal Balance	**297,884**

Amounts in ₹ lakhs

Nature of Item	March 31, 2024
Negative Mark to Market on Derivatives and Foreign Exchange Contracts	617,640
Custody and Nodal Balance	345,072

32. (D) Income included in 'other income', exceeding 1% of the total income are set out below:

Amounts in ₹ lakhs

Particulars	**2024-2025**	2023-2024
TSA Income (with Axis Bank)	**12,079**	27,786

33. Disclosure on Complaints and Grievance redress

(A) Summary information on complaints received by the Bank from customers and from Office of the Banking Ombudsman (OBOs)

Sr.no	**Particulars**	**2024-2025**	2023-2024
	Complaints received by the Bank from its customers		
1	Number of complaints pending at beginning of the year	**18**	**885**
2	Number of complaints received during the year	**5,431**	**2,272**
3	Number of complaints disposed during the year	**5,255**	**3,139**
3.1	Of which, numbers of complaints rejected by bank	**1,710**	**301**
4	Number of complaints pending at the end of the year	**194**	**18**
	Maintainable complaints received by the Bank from OBOs		
5	Numbers of maintainable complaints received by the Bank from OBOs	**326**	**413**
5.1	Of 5, number of complaints resolved in favour of the Bank by BOs	**193**	**220**
5.2	Of 5, number of complaints resolved through conciliation/Mediation/advisories issued by BOs	**133**	**193**
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)	**-**	**-**

Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in BO Scheme 2006 and covered within the ambit of the Scheme**.**

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

33. Disclosure on Complaints and Grievance redress *(Continued)*

(B) Top five grounds of complaints received by the Bank from customers

Grounds of complaints (i.e. complaints relating to)	Number of complaints pending at beginning of the year	Number of complaints received during the year	% increase/decrease in the numbers 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
As at March 31, 2025					
Ground-1 ATM/Debit Card	**-**	**178**	**4350%**	**1**	**-**
Ground-2 Credit Cards	**4**	**242**	**(19%)**	**-**	**-**
Ground-3 Internet / Mobile / Electronic Banking	**2**	**273**	**16%**	**2**	**-**
Ground-4 Account opening / difficulty in operation of accounts	**-**	**39**	**56%**	**-**	**-**
Ground-13 Bank Guarantees / Letter of Credit and documentary Credit	**1**	**14**	**(30%)**	**-**	**-**
Ground-16 Others*	**11**	**4,641**	**363%**	**191**	**-**
Complaints against remaining categories listed in RBI guideline**	**0**	**44**	**(94%)**	**-**	**-**
Total	**18**	**5,431**	**460%**	**194**	**-**
As at March 31, 2024					
Ground-1 ATM/Debit Card	225	4	(100%)	-	-
Ground-2 Credit Cards	628	298	(98%)	4	-
Ground-3 Internet / Mobile / Electronic Banking	2	236	(46%)	2	-
Ground-4 Account opening / difficulty in operation of accounts	-	25	(94%)	-	-
Ground-13 Bank Guarantees / Letter of Credit and documentary Credit	1	20	(9%)	1	-
Ground-16 Others*	9	1,002	108%	10	3
Complaints against remaining categories listed in RBI guideline**	20	687	(45%)	1	-
Total	885	2,272	(1,876%)	18	3

Note:

1. The grounds for complaints is provided as per RBI Circular CEPD.CO.PRD.Cir.No.01/13.01.013/2020-21 dated January 27, 2021.
2. *Ground 4 - Others : Complaints that do not pertain to the specific Grounds of Complaints stated in the RBI circular (Refer Point 16 of Appendix I of the RBI Circular).
3. **Complaints against remaining categories listed in RBI guideline (Internet/Mobile/Electronic Banking /Levy of charges without prior notice /excessive charges/foreclosure charges /Non-observance of Fair Practices Code/Cheques/drafts/bills /Loans and Advances/Recovery Agents/Direct Sales Agents /Mis selling / Para banking/etc.).

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

34. Bancassurance business

Amounts in ₹ lakhs

Sr. No.	Nature of Income	2024-2025	2023-2024
1	For selling life insurance policies	-	-
2	For selling non-life insurance policies	-	-
3	Other Income from insurance business	-	-

35. Marketing and Distribution

Amounts in ₹ lakhs

Sr. No.	Nature of Income	2024-2025	2023-2024
1	For selling of Investment Products*	-	257

* Includes Mutual funds, PMS, corporate bonds and sovereign bonds

36. Transfers to Depositor Education and Awareness Fund (DEAF)

In accordance with extant RBI guidelines on DEAF, the Bank has transferred unclaimed balances on its books to DEAF in the current year in accordance with the said guidelines as per the details provided in the following table:

Amounts in ₹ lakhs

Particulars	2024-2025	2023-2024
(a) Opening balance of amounts transferred to DEAF	**97,405**	54,370
(b) Add : Amounts transferred to DEAF during the year (Refer Note – 2 below for FY24)	**3,755**	47,881
(a) Less : Amounts reimbursed by DEAF towards claims*	**7,587**	4,846
(d) Closing balance of amounts transferred to DEAF (Refer Note -1 below)	**93,573**	97,405

(*excludes interest post transfer to DEA Fund)

1. Closing balance of amounts transferred to DEA Fund, as disclosed above, is also included under 'Schedule-12- Contingent Liability - Other items for which Bank is contingently liable
2. The movement in transfers for the year as compared to earlier year is mainly on account of:

a) One time transfers basis the change in DEAF approach adopted by the Bank to identify DEAF eligibility on account level and not on the client relationship level followed in the earlier financial years.
b) Change in the Bank's policy to include accounts for which notices are received for blocking from Investigating Agencies for DEAF transfers.

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

37. Corporate Social Responsibility (CSR)

In terms of Section 135 of the Companies Act and the RBI Circular DBOD.No.Dir.BC. 50/13.01.01/2005-06 dated December 21, 2005, the Bank has determined the CSR amount required to be spent for the current year as presented in the table below:

Amount in ₹ lakhs

Particulars	**2024-2025**	2023-2024
Gross amount required to be spent during the year (refer Note 1)	**20,214**	14,402
Amount spent during the year	**20,579**	11,335
(i) Construction/acquisition of any asset	**-**	-
(ii) On purpose other than (i) above in cash	**20,579**	11,335
Yet to be paid in cash and transferred to unspent CSR a/c by April 30	-	-
Excess/(Shortfall) amount to be c/f (refer Note 2)	**365**	(3,067)

Note 1: Gross amount required to be spent during the year is arrived after adjusting (shortfall)/excess amounts carried forward from the preceding financial year Rs. (3,067) lakhs (Previous year: Rs. 23 lakhs).
Note 2: During the year, the Bank has transferred unspent funds of previous year amounting to Rs. 3,383 lakhs to an eligible fund set up under Schedule VII of the Companies Act 2013 to comply with the regulatory requirements.

38. Concentration of Deposits, Advances, Exposures and NPAs

(A) (i) Concentration of Deposits

Amounts in ₹ lakhs

Particulars	**As at March 31, 2025**	As at March 31, 2024
Total Deposits of twenty largest depositors	**5,732,375**	6,209,246
Percentage of Deposits of twenty largest depositors to Total Deposits of the Bank	**28.69%**	32.40%

(ii) Concentration of Advances*

Amounts in ₹ lakhs

Particulars	**As at March 31, 2025**	As at March 31, 2024
Total Advances to twenty largest borrowers	**8,306,790**	7,824,648
Percentage of Advances to twenty largest borrowers to Total Advances of the Bank	**28.37%**	29.47%

*Represents credit exposure (funded and non-funded) including derivatives exposure as prescribed in Master Circular on Exposure Norms DBR.No.Dir.BC.12/13.03.00/2015-16 dated July 1, 2015. The required disclosure is based on consistent assumptions and practices followed by the Bank to adhere requirements of the abovementioned Master Circular.

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

38. Concentration of Deposits, Advances, Exposures and NPAs *(Continued)*

(iii) Concentration of Exposures*

Amounts in ₹ lakhs

Particulars	**As at March 31, 2025**	As at March 31, 2024
Total Exposure to twenty largest borrowers/customers	**8,360,511**	8,551,038
Percentage of Exposures to twenty largest borrowers/customers to Total Exposure of the Bank on borrowers/customers	**26.36%**	30.63%

*Represents credit and investment exposure including derivatives exposure as prescribed in Master Circular on Exposure Norms DBR.No.Dir.BC.12/13.03.00/2015-16 dated July 1, 2015. The required disclosure is based on consistent assumptions and practices followed by the Bank to adhere requirements of the abovementioned Master Circular.

(iv) Concentration of NPAs

Amounts in ₹ lakhs

Particulars	**As at March 31, 2025**	As at March 31, 2024
Total Exposure to top twenty NPA accounts (Gross)	**10,476**	19,606
Percentage of exposures to the Twenty largest NPA exposures to To exposure to total Gross NPAs	**100%**	100%

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

38. Concentration of Deposits, Advances, Exposures and NPAs *(Continued)*

(B) Sector-wise Advances

Amounts in ₹ lakhs

Sl. No	Sector	As at March 31, 2025		
		Outstanding Total Advances**	**Gross NPAs**	**% of Gross NPAs to Total Advances in that sector**
A	**Priority Sector**			
1	Agriculture and allied activities	**251,111**	-	**0.00%**
2	**Advances to industries sector eligible as priority sector lending**	**693,605**	-	**0.00%**
	Of which			
(a)	All Engineering (Electronics & Others)	100,564	-	0.00%
(b)	Chemicals & Chemical Products	166,238	-	0.00%
(c)	Basic Metal and Metal Products	78,987	-	0.00%
(d)	Rubber, Plastic and their Products	80,354	-	0.00%
3	**Services**			
	Of which	**223,262**	-	**0.00%**
(a)	Professional Services	105,408	-	0.00%
(b)	Wholesale Trade	71,205	-	0.00%
(c)	Retail Trade	2,057	-	0.00%
4	Export Credit	968,721	-	0.00%
5	Personal loans	-	-	0.00%
	Sub-total (A)	**2,136,699**	-	**0.00%**
B	**Non Priority Sector**			
1	Agriculture and allied activities	-	-	**0.00%**
2	**Industry**	**2,886,658**	**7,354**	**0.25%**
	Of which			
(a)	All Engineering (Electronics & Others)	471,595	3,396	0.72%
(b)	Automobiles	385,791	2,516	0.65%
(c)	Chemicals & Chemical Products	594,173	340	0.06%
(d)	Infrastructure	246,176	-	0.00%
(e)	Basic Metal and Metal Products	366,539	-	0.00%
3	**Services**			
	Of which	**1,593,144**	**3,121**	**0.20%**
(a)	Professional Services	574,392	-	**0.00%**
(b)	Wholesale Trade	574,481	2,671	**0.47%**
(c)	Retail Trade	103,488	-	**0.00%**
(d)	Computer Software	308,811	-	**0.00%**
4	Personal loans	-	-	**0.00%**
	Sub-total (B)	**4,479,802**	**10,476**	**0.23%**
	Total (A+B)	**6,616,501**	**10,476**	**0.16%**

**Excludes Reverse Repo with original maturity more than 14 days amounting to Rs. 619,999 lakhs.

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

38. Concentration of Deposits, Advances, Exposures and NPAs (Continued)

(B) Sector-wise Advances *(Continued)*

Amounts in ₹ lakhs

Sl. No	Sector	As at March 31, 2024		
		Outstanding Total Advances**	Gross NPAs	% of Gross NPAs to Total Advances in that sector
A	**Priority Sector**			
1	Agriculture and allied activities	**241,223**	-	**0.00%**
2	**Advances to industries sector eligible as priority sector lending**	**730,201**	-	**0.00%**
	Of which			
(a)	All Engineering (Electronics & Others)	105,341	-	0.00%
(b)	Chemicals & Chemical Products	220,732	-	0.00%
3	**Services**			
	Of which	**138,437**	-	**0.00%**
(a)	Professional Services	31,020	-	0.00%
(b)	Wholesale Trade	66,757	-	0.00%
(c)	Retail Trade	6,783	-	0.00%
4	Export Credit	1,083,523	-	0.00%
5	Personal loans*	-	-	0.00%
	Sub-total (A)	**2,193,384**	-	**0.00%**
B	**Non Priority Sector**			
1	Agriculture and allied activities	-	-	**0.00%**
2	**Industry**	**2,560,893**	**16,485**	**0.64%**
	Of which			
(a)	All Engineering (Electronics & Others)	289,764	3,396	1.17%
(b)	Automobiles	287,185	5,803	2.02%
(c)	Chemicals & Chemical Products	461,246	3,662	0.79%
(d)	Infrastructure	599,934	-	0.00%
(e)	Basic Metal and Metal Products	294,368	-	0.00%
3	**Services**			
	Of which	**1,292,472**	**3,121**	**0.24%**
(a)	Professional Services	553,608	-	**0.00%**
(b)	Wholesale Trade	484,490	2,671	**0.55%**
(c)	Retail Trade	22,804	-	**0.00%**
4	Personal loans*	175	-	**0.00%**
	Sub-total (B)	**3,853,540**	**19,606**	**0.51%**
	Total (A+B)	**6,046,924**	**19,606**	**0.32%**

* Personal loans include Staff Loans.

**Excludes Reverse Repo with original maturity more than 14 days amounting to Rs. 803,444 lakhs.

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

38. Concentration of Deposits, Advances, Exposures and NPAs *(Continued)*

(C) Movement of NPAs

Amounts in ₹ lakhs

Particulars	**2024-2025**	2023-2024
Gross NPAs as at April 1 (opening balance)	**19,606**	20,730
Additions (Fresh NPAs) during the year*	**128,246**	5,060
Sub-total (A)	**147,852**	25,790
Less:-		
(i) Upgradations	**128,246**	5,661
(ii) Recoveries (excluding recoveries made from upgraded accounts)	**4**	189
(iii) Technical / Prudential Write-offs*	**-**	-
(iv) Write offs (other than those under (iii) above)*	**9,126**	334
Sub-total (B)	**137,376**	6,184
Gross NPAs as on March 31 (closing balance) (A-B)	**10,476**	19,606

*Additions to NPA and write off figures presented above include cases of direct write off towards advances.

(D) Movement in Technical/Prudential Write-Off

Amounts in ₹ lakhs

Particulars	**2024-2025**	2023-2024
Opening Balance as at April 1	**-**	**-**
Add: Technical/ Prudential write-offs during the year	**-**	**-**
Sub-total (A)		
Less: Recoveries made from previously technical/ prudential written-off accounts during the year* **(B)**	**-**	**-**
Closing balance as on March 31 (A-B)	**-**	**-**

(E) Overseas Assets, NPAs and Revenue

As the Bank is a branch of Foreign Bank, this disclosure is not applicable.

(F) Off-balance Sheet SPVs sponsored (which are required to be consolidated as per accounting norms)

Amounts in ₹ lakhs

Name of the SPV sponsored	**2024-2025**	2023-2024
Domestic	**-**	-
Overseas	**-**	-

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

39. Transactions in Priority Sector Lending Certificates (PSLCs)

PSLCs purchased and sold during the year ended March 31, 2025:

Amounts in ₹ lakhs

Particulars	**Purchased**	**Sold**
PSLC – Agriculture	**-**	**165,400**
PSLC – Small and Marginal Farmers	**-**	**124,250**
PSLC - Micro Enterprises	**-**	**-**
PSLC – General	**814,725**	**-**

PSLCs purchased and sold during the year ended March 31, 2024:

Amounts in ₹ lakhs

Particulars	Purchased	Sold
PSLC – Agriculture	-	328,100
PSLC – Small and Marginal Farmers	-	84,900
PSLC - Micro Enterprises	-	71,200
PSLC – General	1,788,850	-

40. Divergence in asset classification and provisioning for NPAs

Reference requirement for disclosure of divergence in asset classification and provisioning prescribed by RBI vide Master Direction No.DOR.ACC.REC. No.46/21.04.018/2021-22 dated August 30, 2021, and amendments thereto, the Bank does not have any such reportable divergences in asset classification and provisioning for the financial year ended March 31, 2025 and March 31, 2024 meeting the criteria specified in the said circular.

41. Disclosure on transfer of Loan exposures

Details of loans not in default and stressed loans (NPA and SMA accounts) acquired and transferred during the years ended March 31, 2025 and March 31, 2024 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:

(A) The following table sets forth, for the period indicated, details of loans not in default sold/acquired from other entities :

Amounts in ₹ lakhs

Particulars	**Year ended March 31, 2025**		**Year ended March 31, 2024**	
	Loans Acquired	Loans Sold	Loans Acquired	Loans Sold
Net book value of loans transferred (at the time of transfer)	-	222,041	-	312,510
Aggregate consideration	-	218,997	-	308,045
Weighted average residual tenor of the loans transferred (in years)	-	0.17	-	0.18
Weighted average holding period of the originator (in years)	-	0.26	-	0.26
Retention of beneficial economic interest by the originator*	-	-	-	-
Tangible security coverage (times)	-	-	-	-

*During every sell down, portfolio more than the minimum retention threshold has been maintained wherever applicable in compliance with the RBI regulation for transfer of loans.

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

41. Disclosure on transfer of Loan exposures *(Continued)*

(B) The Bank has not acquired and / or sold any stressed loans (NPA and SMA accounts) during the year ended March 31, 2025 and March 31, 2024.

42. Payment of DICGC Insurance Premium

Amounts in ₹ lakhs

Particulars	**2024-2025**	2023-2024
(i) Payment of DICGC Insurance Premium*	**23,933**	19,308
(ii) Arrears in payment of DICGC premium	**-**	-

*DICGC Insurance premium is excluding Goods and Service Tax (GST)

43. Disclosure on amortization of expenditure on account of enhancement in family pension of employees of Banks

While the Bank does take into consideration the 12th Bipartite settlement, the 'family pension program' as such is not applicable to its employees. The Bank has its own pension program for Union Staff which is governed by internal agreements. As a result, for 'family pension program' per se, the Bank is not required to recognize any liability under the 12th Bipartite settlement in the books.

44. Disclosure on lending and borrowing activities under Rule 11(e) of the Companies (Audit and Auditors) Rules, 2014

The Bank, as part of its normal banking business, grants loans and advances, makes investment, provides guarantees to and accept deposits and borrowings from its customers, other entities and persons. These transactions are part of Bank's normal banking business, which is conducted ensuring adherence to all regulatory requirements. No funds have been advanced or loaned or invested (either from borrowed funds or any other sources or kind of funds) by the Bank to or in any other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Bank (Ultimate Beneficiaries). The Bank has also not received any fund from any parties (Funding Party) with the understanding 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.

45. The provisions pertaining to "Investor Education and Protection Fund" specified under section 125 of the Companies Act, 2013 on and the rules thereunder are not applicable to the Bank considering it is a branch of Citibank N.A., which is incorporated with limited liability in the United States of America.

46. During the year ended March 31, 2025, the Bank has not transacted in Government Security Lending (GSL) (Previous year : NIL).

47. During the year ended March 31, 2025 the Bank has offered NIL (Previous year : NIL) green deposits as required to be disclosed under "Framework for acceptance of Green Deposits" issued by RBI.

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

48. During the year, Bank has debited its Profit and Loss account with Head Office allocated administrative expenses (HOAE) of Rs. 106,954 lakhs (excluding GST). HOAE are in the nature of executive and general administration expenditure related costs incurred for Senior Business Management (SBM) and Global Functions (like Compliance, Finance, Internal Audit etc.) towards governance and oversight provided to Citi franchise globally including India. The total costs are allocated to each country based on an allocation methodology to apportion these costs incurred. Out of Rs. 106,954 lakhs debited in Profit and Loss A/c for the year ended March 31, 2025, Rs. 54,468 lakhs relates to FY 2023-2024 and Rs. 52,486 lakhs (based on estimates) relates to FY 2024-2025.

Bank has also debited specific expenses allocated for Business support and other transformation cost to the extent of Rs. 96,677 lakhs (estimates, excludes GST) for FY 2024-2025 and is reflected as inter-company payable as at March 31, 2025.

49. Other expenses include charge of Rs. 13,203 lakhs relating to write off of withholding tax asset on interest paid on borrowings due to amount assessed as irrecoverable in the current year

50. Implementation of IFRS converged Indian Accounting Standards

In January 2016, the Ministry of Corporate Affairs issued the roadmap for implementation of new Indian Accounting Standards (Ind AS), converged with International Financial Reporting Standards (IFRS), for scheduled commercial banks, insurance companies and non-banking financial companies (NBFCs). However, currently the implementation of Ind AS for banks has been deferred by RBI till further notice pending the consideration of some recommended legislative amendments by the Government of India.

The Bank is in an advanced stage of preparedness for implementation of Ind AS, as and when these are made applicable to the Indian banks. Further, there may be new regulatory guidelines and clarifications in some critical areas of Ind AS application, which the Bank will need to suitably incorporate in its implementation.

During FY2023, RBI, through its discussion paper on "Introduction of Expected Credit Loss framework for provisioning by banks" has proposed to adopt an expected credit loss framework based on the approach as per Indian Accounting Standard (Ind AS) 109, supplemented by regulatory backstops wherever necessary. Further, during FY2024, the Reserve Bank of India (RBI) issued a master direction on classification, valuation and operation of investment portfolio of commercial banks (Directions), 2023, which became effective from April 1, 2024. The revised master direction brings the classification and accounting of investments closer to Ind AS. The Bank has implemented the required changes as per the master direction with effect from April 1, 2024.

Schedules forming part of the Financial Statements of the Indian Branches for the year ended March 31, 2025 *(Continued)*

Schedule 18 *(Continued)*

V. Notes forming part of the financial statements for the year ended March 31, 2025 *(Continued)*

51. Previous year figures have been regrouped and reclassified, wherever necessary, to conform to the current year's presentation.

As per our report of even date attached.

For B S R & Co. LLP
Chartered Accountants
ICAI Firm Registration Number: 101248W/W-100022

Sameer Mota
Partner
Membership Number: 109928

For and on behalf of Citibank N.A. - India Branches

K Balasubramanian
Chief Executive Officer

Jeegar Shah
Chief Financial Officer

For K. S. Aiyar & Co.
Chartered Accountants
ICAI Firm Registration Number: 100186W

Sachin A. Negandhi
Partner
Membership Number: 112888

Mumbai
Date: