

Date: May 03, 2023

To,
Department of Corporate Services
BSE Limited,
 1st Floor, P.J. Towers,
 Dalal Street, Mumbai - 400 001

Scrip Code - 959014, 959077, 959462, 959476 & 959713

Sub: Outcome of Board Meeting held on May 03, 2023

Madam/ Sir,

Pursuant to Regulation 51, 52, 54 and other applicable Regulations, if any of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors have at its meeting held today, *inter alia*, considered the following:

- a. Approved the Audited financial results of the Bank for the quarter and year ended March 31, 2023.
- b. Decided not to recommend any equity dividend for financial year 2022-2023.

The Meeting of the Board of Directors of the Bank commenced at 04:00 p.m. and discussion on the aforesaid matters concluded at 07 : 58 p.m.

Accordingly, we are enclosing herewith the following:

- i) Financial Results for the quarter and year ended March 31, 2023 in the specified format;
- ii) Auditors Report issued by M/s. V. Sankar Aiyar & Co., Chartered Accountants, the Statutory Auditors of the Bank with unmodified opinion thereon;

We request you to take the above on record.

Thanking you,

Yours truly,
 For Unity Small Finance Bank Limited



Archana Goyal
 Company Secretary

Encl: a/a

CC: Beacon Trusteeship Limited



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E-mail : mumbai@vsco.in
Website: www.vsa.co.in

V. Sankar Aiyar & Co.
CHARTERED ACCOUNTANTS
2-C, Court Chambers
35, New Marine Lines
Mumbai - 400 020

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Unity Small Finance Bank Limited Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of Unity Small Finance Bank Limited ("Bank"), attached herewith, being submitted by the Bank pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other financial information of the Bank for the year ended 31 March, 2023.

Basis for Opinion

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

Emphasis of Matter

We draw attention to note no. 11 of the financial results, regarding the accounting treatment for subsequent measurement of fair value changes relating to the restructured liabilities taken over from erstwhile Punjab and Maharashtra Co-operative Bank Limited ("PMC") in accordance with the Punjab and Maharashtra Co-operative Bank Limited (Amalgamation with Unity Small Finance Bank Limited) Scheme, 2022 sanctioned by the Government of India in exercise of the powers conferred by sub-section (7) of section 45 of Banking Regulation Act, 1949 (10 of 1949).

Our opinion is not modified in respect of this matter.

Board of Director's Responsibilities for the Financial Results

These Standalone financial results have been prepared on the basis of the standalone annual financial statements of the Bank. The Bank's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Bank in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

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 results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Bank has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Bank 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 results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Bank to express an opinion on the Standalone financial Results.

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.



V. Sankar Aiyar & Co.
CHARTERED ACCOUNTANTS
Mumbai - 400 020

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other matters

The Financial Results include the results for the quarter ended 31 March, 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year.

For V. Sankar Aiyar & Co.,
Chartered Accountants
(FRN 109208W)



(Asha Patel)
(M.No.166048)
UDIN:23166048BGUTEH8976

Place: Darjeeling
Date: May 03, 2023



Unity Small Finance Bank Limited
CIN: U65990DL2021PLC385568
Registered Office: 40, Basant Lok, Vasant Vihar, New Delhi 110057
Corporate office: Centrum House, CST Road, Vidyanagar Marg, Santacruz (E), Mumbai - 400098.
Website: www.theunitybank.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

Particulars	(₹ in Lakhs)				
	Quarter ended			Year ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	Audited	Unaudited	Audited	Audited	Audited
1 Interest Earned (a)+(b)+(c)+(d)	22,429	18,641	11,337	73,470	15,438
a) Interest / discount on advances / bills	18,018	13,969	7,383	53,201	10,802
b) Income on investments	4,076	4,332	3,312	17,467	3,038
c) Interest on balances with Reserve Bank of India and other inter bank funds	305	307	642	2,739	798
d) Others	30	33	-	63	-
2 Other Income	3,491	2,173	(321)	6,861	(14)
3 Total Income (1)+(2)	25,919	20,814	11,016	80,331	15,424
4 Interest Expended	4,298	3,586	7,853	17,491	10,694
5 Operating Expenses (i)+(ii)	17,925	12,485	16,008	47,660	18,875
i) Employees cost	7,207	5,577	3,860	21,199	4,941
ii) Other operating expenses	10,718	6,908	12,148	26,461	13,934
6 Total Expenditure (4)+(5) (excluding Provisions and Contingencies)	22,223	16,071	23,861	65,151	29,569
7 Operating Profit/(Loss) before Provisions and Contingencies (3)-(6)	3,696	4,743	(12,845)	15,180	(14,145)
8 Provisions (other than tax) and Contingencies	11,498	(1,958)	1,262	13,929	1,588
9 Exceptional Items	-	-	-	-	-
10 Profit / (Loss) from Ordinary Activities before tax (7)-(8)-(9)	(7,801)	6,701	(14,107)	1,251	(15,733)
11 Tax Expense	(2,578)	583	(772)	(2,211)	(772)
12 Net Profit / (Loss) from Ordinary Activities after tax (10)-(11)	(5,224)	6,118	(13,335)	3,462	(14,961)
13 Extraordinary Items (net of tax expense)	-	-	-	-	-
14 Net Profit / (Loss) for the period (12)-(13)	(5,224)	6,118	(13,335)	3,462	(14,961)
15 Paid up equity share capital (Face value ₹ 10 each)	70,490	70,490	70,490	70,490	70,490
16 Reserves excluding revaluation reserves	-	-	-	35,179	53,141
17 Analytical Ratios					
(i) Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil
(ii) Capital Adequacy Ratio	49.40%	59.46%	63.71%	49.40%	63.71%
(iii) Earnings per share (EPS)(Face Value of ₹10/-each)					
(a) Basic EPS before & after extraordinary items (net of tax expense) - not annualized	(0.74)	0.87	(1.89)	0.17	(2.18)
(b) Diluted EPS before & after extraordinary items (net of tax expense) - not annualized	(0.74)	0.35	(1.89)	0.07	(2.18)
(iv) NPA Ratios					
(a) Gross NPAs	3,76,736	3,75,978	3,77,330	3,76,736	3,77,330
(b) Net NPAs	1,531	15,627	19,689	1,531	19,689
(c) % of Gross NPAs to Gross Advances	45.83%	51.72%	62.94%	45.83%	62.94%
(d) % of Net NPAs to Net Advances	0.34%	4.26%	8.14%	0.34%	8.14%
(v) Return on assets (average) - not annualized	-0.62%	0.79%	-1.99%	0.40%	-2.24%
(vi) Net worth	1,37,889	1,50,076	1,62,387	1,37,889	1,62,387
(vii) Outstanding redeemable preference shares	Nil	Nil	Nil	Nil	Nil
(viii) Capital redemption reserve/debenture redemption reserve	Nil	Nil	Nil	Nil	Nil
(ix) Debt equity ratio	0.25	0.13	0.59	0.25	0.59
(x) Total debts to total assets	0.05	0.03	0.10	0.05	0.10

1. Net worth comprises Paid-up capital plus Free Reserves including Share Premium less debit balance in Profit and Loss account, Accumulated Losses and Intangible Assets excluding Deferred Tax Asset. Accordingly, Networth has been computed for the current period and previous period.

2. For the purpose of computation of Debt Equity Ratio, Debt represents Total borrowings of the Bank and Equity represents total of Share Capital and Reserves.

3. As per regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015, the debt listed entities are required to disclose certain ratios, however ratios which are not relevant to Banking sector are not disclosed above.



Segment information in accordance with the Accounting Standard 17 - Segment Reporting of the operating segments of the Bank is as under:

Particulars	Quarter ended			Year ended	
	31.03.2023		31.12.2022	31.03.2022	31.03.2023
	Audited	Unaudited	Audited	Audited	Audited
1 Segment Revenue					
a) Treasury	4,344		4,714	2,691	16,060
b) Retail Banking	17,165		14,215	6,749	54,427
c) Corporate	4,321		1,816	1,576	9,613
d) Other Banking Operations	-		-	-	-
e) Unallocated	89		69	-	-
Total	25,919		20,814	11,016	80,331
Less: Inter Segment Revenue	-		-	-	15,424
Income from Operations	25,919		20,814	11,016	80,331
2 Segment Results					
a) Treasury	2,192		3,294	(1,408)	7,570
b) Retail Banking	(4,268)		2,147	(11,540)	(3,132)
c) Corporate	(5,814)		1,191	(1,159)	(3,418)
d) Other Banking Operations	-		-	-	(1,197)
e) Unallocated	89		69	-	(679)
Total Profit Before Tax	(7,801)		6,701	(14,107)	1,251
3 Segment Assets					
a) Treasury	3,05,508		2,67,469	3,34,366	3,05,508
b) Retail Banking	4,18,682		3,80,528	5,07,524	4,18,682
c) Corporate	70,622		68,420	1,52,841	70,622
d) Other Banking Operations	-		-	-	-
e) Unallocated	81,321		80,264	86,352	81,321
Total	8,76,133		7,96,681	10,81,083	8,76,133
4 Segment Liabilities					
a) Treasury	37,141		1,13,360	2,45,141	37,141
b) Retail Banking	6,60,197		4,70,665	5,88,456	6,60,197
c) Corporate	3,249		28,032	54,487	3,249
d) Other Banking Operations	-		-	-	-
e) Unallocated	1,123		2,523	603	1,123
Total	7,01,710		6,14,580	8,88,687	7,01,710
5 Capital and Reserve	1,74,423		1,82,101	1,92,396	1,74,423
Total	8,76,133		7,96,681	10,81,083	8,76,133
					10,81,083

Business Segments have been identified and reported taking into account the target customer profile, the nature of products and services, the differing risks and returns, the organisation structure, the internal business reporting system and guidelines prescribed by the RBI and in compliance with the Accounting Standard 17 - "Segment Reporting". The RBI vide its circular dated April 7, 2022 on establishment of Digital Banking Units (DBUs), has prescribed reporting of Digital Banking Segment as a subsegment of Retail Banking Segment. The Bank is in the process of setting up DBUs and hence no Digital Banking Segment disclosure have been made. The business operations of the Bank are in India and for the purpose of segment reporting as per Accounting Standard-17 (Segment reporting) the bank is considered to operate only in domestic segment.



Unity Small Finance Bank Limited
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Notes :

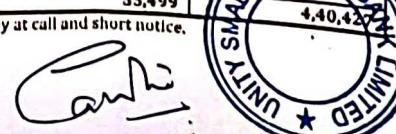
1 Statement of Assets and Liabilities is given below:

Particulars	(₹ in lakhs)	
	As at 31.03.2023	As at 31.03.2022
	Audited	Audited
CAPITAL AND LIABILITIES		
Capital	1,39,244	1,39,255
Reserves and Surplus	35,179	53,141
Deposits	2,68,462	3,02,237
Borrowings	42,860	1,12,840
Other Liabilities and Provisions	3,90,388	3,93,610
Total	8,76,133	10,81,083
ASSETS		
Cash and Balances with Reserve Bank of India	34,138	15,586
Balances with Banks and Money at Call and Short notice	21,361	4,24,841
Investments	2,43,580	2,77,106
Advances	4,46,819	2,41,913
Fixed Assets	31,847	30,220
Other Assets	98,388	91,417
Total	8,76,133	10,81,083

2 Statement of Cash flow is as follows:-

Particulars	(₹ in lakhs)	
	As at 31.03.2023	As at 31.03.2022
	Audited	Audited
Cash flows from operating activities		
Profit/(Loss) before taxes	1,251	(15,733)
Adjustments for:		
Depreciation on fixed assets	1,635	463
Amortisation of Goodwill	-	9,220
Amortisation of premium on HTM investment	163	1
Profit on sale of fixed assets	-	-
Provision for Non performing assets	12,364	1,459
Provision for standard assets	674	129
Provision on Investment	392	1,312
ESOP expenses	0.4	-
Operating profit/(loss) before working capital changes	16,479	(3,149)
Adjustments for:		
Increase in Investments (Other than HTM Investments)	84,222	18,690
(Increase)/decrease in Advances	(2,17,270)	(56,037)
Increase/(decrease) in Deposits	(1,13,774)	3,82,237
Increase in Others Assets	(4,744)	5,357
Increase in Other Liabilities and Provisions	(23,110)	7,323
Direct taxes paid (Net of refunds)	(15)	(27)
Net cash flow (used in) / from operating activities	(2,58,212)	3,54,394
Cash flow used in Investing activities		
(Purchase)/Sale of fixed assets	(3,261)	(743)
Investment in HTM Securities (Net)	(51,253)	(42,357)
Consideration paid to CML	-	(11,000)
Net cash (used in) investing activities	(54,514)	(54,100)
Cash flow from Financing activities		
Proceeds from Issue of share capital	-	78,922
Increase (Decrease) in borrowings (net)	(69,980)	(32,920)
Issue of Equity warrants	-	190
Dividend on PNCPS paid during the year	(2,222)	-
Net cash flow (used in) / from financing activities	(72,202)	46,192
Net Increase in cash and cash equivalents	(3,04,920)	3,46,486
Cash and Cash equivalents arising from -		
- BTA executed with CML	-	10,854
- BTA executed with CFSL	-	18,563
- Amalgamation with PMCB	-	
Cash and cash equivalents at the beginning of the period	4,40,427	
Cash and cash equivalents at the end of the year	55,499	

Cash and cash equivalents include cash in hand, balances with RBI, balances with other banks and money at call and short notice.



[Signature]

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Website: www.theunitybank.com

- 3 The above financial results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on May 03, 2023. The financial results for the quarter and year ended 31st March, 2023 have been audited by the statutory auditors of the Bank.
- 4 These financial results have been prepared in accordance with the Banking Regulations Act 1949, generally accepted accounting principles in India, including Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended and the guidelines issued by the Reserve Bank of India (RBI) from time to time.
- 5 The Capital adequacy ratio ("CAR") has been computed as per operating guidelines for Small Finance Banks in accordance with RBI Circular No. RBI/2016-17/81 DBR.NBD.No.26/16.13.218/2016-17 dated October 6, 2016.
The Bank has followed Basel II standardized approach for credit risk in accordance with the operating guidelines issued by the Reserve Bank of India for Small Finance Banks. Further, the RBI vide its circular No. DBR.NBD.No. 4502/16.13.218/2017-18 dated November 8, 2017 has provided an exemption to all Small Finance Banks whereby no separate capital charge is prescribed for market risk and operational risk.
- 6 Bank has not issued any Principal Protected Market linked debentures ('MLDs'). However, Bank has grandfathered MLDs from Centrum Financial Services Limited (CFSL) as a result of slump sale.
- 7 The Principal protected, Secured, Rated, Listed, Redeemable, Non-convertible, Market Linked debentures (MLDs) are fully secured by a first pari-pasu charge over the specified immovable property wherever applicable and/or present and future book debts, investments & receivables of the Bank. Further, the Non-convertible Debentures (excluding MLDs) are fully secured by pari passu charge against the Bank's identified receivables.
- 8 Details of resolution plans implemented under the Resolution Framework for Covid-19 related stress as per RBI circular dated August 6, 2020 (Resolution Framework 1.0) and May 5, 2021 (Resolution Framework 2.0) at March 31, 2023 are given below:

(₹ in Crore)					
Type of Borrower	Exposure Accounts Classified as Standard consequent to implementation of resolution plan- Position as at end of the previous half year i.e Sept 30th, 2022 (A)	Of (A), aggregate debt that slipped into NPA during the half year	Of (A) amount write off during the half year	Of (A) amount paid by the borrower during the half year	Exposure to accounts classified as standard consequent to implementation of resolution plan- Position as at the end of this half year i.e March 31st, 2023
Personal Loans	19.83	5.03	-	5.18	9.62
Corporate persons	17.17	1.66	-	9.62	5.89
Of which, MSMEs	3.31	0.43	-	0.39	2.49
Others	-	-	-	-	-
Total	37.00	6.69	-	14.80	15.51

- 9 Details of loans transferred/acquired during the year ended 31st March, 2023 under the RBI Master Direction on Transfer of Loan Exposures dated 24th September, 2021 are given below:

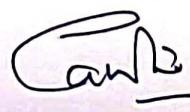
a) Details of loans not in default transferred to other entities:

Sr. No.	Particulars	31st March, 2023 (₹ in Crore)
1	Aggregate amount of loans transferred	50.04
2	Aggregate consideration received	50.04
3	Weighted average residual maturity	N.A.
4	Weighted average holding period of originator	5.58 Years
5	Retention of beneficial economic interest by originator	N.A.
6	Coverage of tangible security coverage (%)	100%
7	Rating-wise distribution of rated loans	Not Rated

b) Details of stressed loans(NPA/SMA) transferred during the year ended 31st March, 2023:

Particulars	(₹ in crores except number of accounts)					
	NPA	SMA	NPA	SMA	NPA	SMA
No. of accounts	-	-	2215	-	-	-
Aggregate principal outstanding of loans transferred (on the date of transfer)	-	-	9.06	-	-	-
Weighted average residual tenor of the loans transferred	-	-	N.A.	-	-	-
Net book value of the loans transferred (at the time of transfer)	-	-	-	-	-	-
Aggregate consideration	-	-	0.17	-	-	-
Additional consideration realized in respect of accounts transferred in earlier years	-	-	-	-	-	-

During the year Bank has sold the Write off pool of ₹ 22.7 crore against the consideration of ₹ 0.42 crore to NBFC.




- 10 Other income includes processing fees, profit/loss on sale of investments (Including provision on depreciation) and recoveries from accounts previously written off etc.
- 11 In line with the Scheme of Amalgamation (the Scheme), Bank has assumed liabilities of PMC Bank, to be discharged as per the Scheme (Restructured Liabilities). These Restructured Liabilities were reckoned on the present value basis in the balance sheet. The Scheme was notified with effect from January 25, 2022. In the Financial Year ended 2021-22, Bank has accounted for the subsequent measurement of fair value changes, in relation to the Restructured Liabilities, by debiting the profit and loss account and crediting the respective restructured liability accounts. The Bank has been advised by an independent firm of chartered accountants that in view of absence of guidance in the Accounting standards which are applicable to the bank namely Indian Generally accepted Accounting Principles (IGAAP) and considering that the fair value changes relating to restructured liabilities arising on account of amalgamation are not in the nature of expense, the Bank has during the year recognised such fair value charge by debiting the profit and loss appropriation account and crediting the respective restructured liabilities. Accordingly, an amount of ₹ 249 crores has been debited to Profit and Loss Appropriation account and ₹ 59 crore has been credited to reserve fund for DICGC liability and the remainder ₹ 190 crore has been credited to the Reserve Fund for other restructured liabilities. Had the profit and loss account been debited, it would have resulted in net Loss for the year of ₹ 214 crore. However, this change in the accounting policy does not have any impact on the reserves and surplus of the bank and also Capital Adequacy Ratio (CAR). Had the fair value change been debited to Profit and loss Appropriation Account, Loss for the year ended 31st March 2022 would have been lower by ₹ 46 Crore. However, the loss carried over to Balance sheet would have remained the same.
- 12 During the year, the Bank has received further cash assistance (claims towards insured amount) from DICGC in respect of erstwhile PMC depositors, to the tune of ₹ 59 crore. In accordance with the Scheme, the Bank has credited these amounts received from DICGC to the respective depositors. Liability towards DICGC was reckoned on net present value basis in the initial recognition balance sheet. Accordingly, this additional cash assistance received from DICGC (₹ 59 crore) has also been reckoned at the net present value i.e. at ₹ 9 crore. The difference of ₹ 50 crore between the nominal value of ₹ 59 crore and net present value of ₹ 9 crore has been credited to Capital Reserve on Amalgamation, during the year, in accordance with the Scheme.
- Additionally, during the year, the Bank has carried out reconciliation of liabilities towards depositors of erstwhile PMC bank which was amalgamated with the Bank on January 25, 2022 in accordance with the Scheme sanctioned by the Central Government. The changes thereof in Capital and Reserves have been appropriately adjusted in the financial statement.
- 13 Previous period figures have been reclassified/regrouped, wherever necessary, to conform to the current period classification/ regrouping.
- 14 Security cover for principal and interest as at March 31, 2023 is 599.7 times and same is adequate as per the terms of issue of Non-convertible Debentures (including MLDs).
- 15 The figures of the last quarter in each of the financial years are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the respective financial year.

Date: 03-05-2023

For and on behalf of the Board of Directors

Inderjit Camotra
Managing Director & CEO
DIN: 09602543
Place: Darjeeling

