CRÉDIT AGRICOLE
CORPORATE & INVESTMENT BANK

(Incorporated in France with limited liability)
INDIAN BRANCHES

INDEPENDENT AUDITOR'S REPORT

To the Senior Country Officer- India,

Credit Agricole Corporate & Investment Bank– Indian Branches

Report on audit of the Financial Statements

Opinion

1. We have audited the accompanying financial statements of **Credit Agricole Corporate & Investment Bank – Indian Branches** ('the Bank'), which comprise the Balance Sheet as at 31st March 2022, the Profit and Loss Account, 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.
2. 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 in the manner so required for banking companies and are in conformity with accounting principles generally accepted in India and give a true and fair view of the state of affairs of the Bank as at 31st March 2022, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, 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.

Information other than financial statements and auditor's report thereon

4. The Bank's Management is responsible for the other information. The other information comprises information included in the Pillar 3 Disclosure under the New Capital Adequacy Framework (Basel III disclosures) but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover such other information and we do not express any form of assurance conclusion thereon.
5. Our responsibility in connection with the audit of the financial statements is to read the other information and in doing so, examine if 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 our examination, we conclude that there is material misstatement of this other information, we are required to communicate the matter to those charged with governance. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

6. The Bank's Management is responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Bank in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies Act, 2013, provisions of Section 29 of the Banking Regulation Act, 1949 and circulars and guidelines issued by the Reserve Bank of India ('RBI') from time to time. 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
7. In preparing the financial statements, Bank's Management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Bank's Management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so. Bank's Management is also responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibilities for the audit of the Financial Statements

8. 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.
9. 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. Undersection 143(3)(i) of the Companies Act, 2013, 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 Bank's Management.
   - Conclude on the appropriateness of Bank's Management use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
   - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
10. Materiality is the magnitude of the misstatements in the financial statements that, individually or aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning of the scope of our audit work and evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatement in the financial statements.
11. 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.

Report on Other Legal and Regulatory Requirements

12. 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 Companies Act, 2013.
13. 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 performed select relevant procedures at one branch. Since the Bank's key operations are automated, with the key application largely integrated to the core banking systems, it does not require its branches to submit any financial returns. Accordingly, our audit is carried out centrally at the Head Office, based on the necessary records and data required for the purpose of the audit being made available to us.
    (d) the profit and loss account shows a true balance of profit for the year then ended.
14. Further, 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 purpose of our audit;
    b) in our opinion, proper books of account as required by law have been kept by the Bank so far as it appears from our examination of those books;
    c) the financial accounting systems of the Bank are centralized and therefore, accounting returns for the purpose of preparation of financial statement are not required to be submitted by the branches
    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 Companies Act, 2013, to the extent they are not inconsistent with the accounting policies prescribed by RBI;
    f) the requirements of section 164(2) of the Companies Act,2013 are not applicable considering the Bank is a branch of Credit Agricole Corporate & Investment Bank, which is incorporated with limited liability in France;
    g) with respect to the adequacy of the internal financial controls over financial reporting of the Bank and the operating effectiveness of such controls, refer to our separate Report in "Annexure A";
    h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
       i. the Bank has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Schedule 12 and Note 18.15.8 of Schedule 18 to the financial statements;
       ii. 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 18.16.9 of Schedule 18 to the financial statements.
       iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Bank.
       iv. with respect to the matter to be included in the Auditor's Report under section 197(16), the requirements of Section 197 of the Companies Act, 2013 are not applicable considering the Bank is a branch of Credit Agricole Corporate & Investment Bank, which is incorporated in France.
       v. i) the Management has represented that, to the best of its knowledge and belief, as disclosed in the Note 18.16.11 of Schedule 18 to the financial statements, 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 person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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) the Management has represented that, to the best of its knowledge, as disclosed in the Note 18.16.11 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 such audit procedures that we have considered reasonable and appropriate by us in the circumstances; nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material misstatement
       v) the requirements of section 123 of the Companies Act,2013 are not applicable considering the Bank is a branch of Credit Agricole Corporate & Investment Bank, which is incorporated with limited liability in France.

For and on behalf of
A P Sanzgiri & Co
Chartered Accountants
Firm Regn. No. 116293W

Ankush Goyal
Partner
(Membership No. 146017)

UDIN: 22146017AKGLMM6844

Place: Mumbai
Date: 3 June 2022

Annexure A to the Independent Auditor's report of even date on the financial statements of Credit Agricole Corporate & Investment Bank – Indian Branches

(Referred to in paragraph 13(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013

1. We have audited the internal financial controls over financial reporting of **Credit Agricole Corporate & Investment Bank – Indian Branches** ('the Bank') as at 31 March 2022 in conjunction with our audit of the standalone financial statements of the Bank for the year ended on that date.

Management's Responsibility for Internal Financial Controls over Financial Reporting

2. The Bank's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Bank considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') issued by the Institute of Chartered Accountants of India ('the ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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.

Auditor's Responsibility

3. Our responsibility is to express an opinion on the Bank's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing ('the Standards'), issued by the ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013 to the extent applicable to an audit of internal financial controls, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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.
5. 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 system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

6. A bank's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A bank's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the bank; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the bank are being made only in accordance with authorizations of Bank's Management; 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 Over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper Bank's 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Bank has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2022, based on the internal control over financial reporting criteria established by the Bank considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For and on behalf of
A P Sanzgiri & Co
Chartered Accountants
Firm Regn. No. 116293W

Ankush Goyal
Partner
(Membership No. 146017)
UDIN: 22146017AKGLMM6844

Place: Mumbai
Date: 03 June 2022

BALANCE SHEET AS AT MARCH 31, 2022
(All amounts in thousands of Indian Rupees)

	SCHEDULES	As at March 31, 2022	As at March 31, 2021
CAPITAL AND LIABILITIES			
Capital	1	23,779,812	13,732,366
Reserves and surplus	2	11,276,173	10,519,231
Deposits	3	79,066,104	66,981,205
Borrowings	4	3,410,662	3,289,950
Other liabilities and provisions	5	48,992,922	56,743,085
Total Liabilities		**166,525,673**	**151,265,837**
ASSETS			
Cash and balances with Reserve Bank of India	6	15,816,870	7,868,398
Balances with banks and money at call and short notice	7	10,869,972	14,214,391
Investments	8	51,265,366	38,510,918
Advances	9	49,374,478	39,575,802
Fixed assets	10	200,310	174,411
Other assets	11	38,998,677	50,921,917
Total Assets		**166,525,673**	**151,265,837**
Contingent liabilities	12	7,604,133,711	7,584,828,041
Bills for collection		**24,289,817**	**15,546,748**
Significant Accounting policies	17		
Notes to Accounts	18		

The accompanying schedules are an integral part of the financial statements

As per our attached report of even date
For A P Sanzgiri & Co.
Chartered Accountants
ICAI Firm Registration No: 116293W

CREDIT AGRICOLE CORPORATE & INVESTMENT BANK
Indian Branches

Ankush Goyal
Partner
Membership Number - 146017
Mumbai
June 3, 2022

Bhaskar Singh
Chief Financial Officer - India

Loic Borrey
Chief Operating Officer - India

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2022
(All amounts in thousands of Indian Rupees)

	SCHEDULES	For the year ended March 31, 2022	For the year ended March 31, 2021
INCOME			
Interest earned	13	5,413,692	5,684,507
Other income	14	152,529	232,778
		5,566,221	5,917,285
EXPENDITURE			
Interest expended	15	2,229,393	2,283,937
Operating expenses	16	1,903,563	1,741,421
Provisions and contingencies	18.14.5	676,323	(319,018)
		4,809,279	3,706,340
PROFIT			
Net profit for the year		756,942	2,210,945
Profit brought forward		(1,423,876)	(2,482,718)
Addition on integration			
		(666,934)	(271,773)
APPROPRIATIONS			
Transfer to Statutory Reserve		189,235	552,736
Remitted to Head Office		-	-
Remittable profit retained for capital adequacy		-	-
Transfer to\(from) Investment Reserve		(96,065)	(179,343)
Transfer to\(from) Investment Fluctuation Reserve		262,776	778,710
Balance carried forward		(1,022,880)	(1,423,876)
		(666,934)	(271,773)
Significant Accounting policies	17		
Notes to Accounts	18		

The accompanying schedules are an integral part of the financial statements

As per our attached report of even date
For A P Sanzgiri & Co.
Chartered Accountants
ICAI Firm Registration No: 116293W

CREDIT AGRICOLE CORPORATE & INVESTMENT BANK
Indian Branches

Ankush Goyal
Partner
Membership Number - 146017
Mumbai
June 3, 2022

Bhaskar Singh
Chief Financial Officer - India

Loic Borrey
Chief Operating Officer - India

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022
(All amounts in thousands of Indian Rupees)

	For the year ended March 31, 2022	For the year ended March 31, 2021
Cash flow from operating activities		
Net Profit after taxes	756,942	2,210,945
Adjustments for :		
Interest Received from Held to Maturity Investments	-	-
Depreciation on fixed assets	56,840	59,261
Provision for other liabilities		
Provision for taxes	694,923	80,181
Provision for depreciation on investments	808,940	424,581
Provisions for country risk, standard assets, bad and doubtful debts (Funded/Non Funded) & write off	4,399	(103,200)
Non operating income	-	-
Provisions for CVA	(23,000)	(296,000)
(Profit)/ Loss on sale of fixed assets	144	(188)
	2,299,188	**2,375,580**
Adjustments for :		
(Increase)/Decrease in Investments	(13,563,389)	(3,925,156)
(Increase)/Decrease in Advances	(9,798,676)	10,834,070
Increase/(Decrease) in Borrowings	120,712	(5,234,995)
Increase/(Decrease) in Deposits	12,084,899	1,474,782
(Increase)/Decrease in Other Assets	11,742,373	61,271,219
Increase/(Decrease) in Other Liabilities and Provisions	(7,728,310)	(62,717,312)
	(7,142,391)	**1,702,608**
Direct Taxes Paid (Net)	(514,055)	(408,513)
Net Cash flow from operating activities (A)	**(5,357,258)**	**3,669,675**
Cash flow from investing activities		
Redemption of Investments (Held to Maturity)	-	-
Interest Received from Held to Maturity Investments	-	-
Purchase of fixed assets	(88,779)	(25,522)
Proceeds from sale of fixed assets	2,644	188
Net cash flow from investing activities (B)	**(86,135)**	**(25,334)**
Cash flow from financing activities	-	-
Capital recd on Integration	-	-
Reserves & Surplus balance	-	-
Capital remittance from Head Office	-	2,760,700
Net Interst Free Fund for CRM purpose	10,047,446	-
Profits remitted to Head Office	-	-
Subordinated debt taken/(repaid) from/to Head Office		
Net Cash flow from financing activities (C)	**10,047,446**	**2,760,700**
Net increase in cash and cash equivalents (A + B + C)	**4,604,053**	**6,405,041**
Cash and cash equivalents at the beginning of the year as per Schedules 6 & 7	**22,082,789**	**15,677,748**
Cash and cash equivalents at the end of the year as per Schedules 6 & 7	**26,686,842**	**22,082,789**
The accompanying schedules are an integral part of the financial statements		

As per our attached report of even date
For A P Sanzgiri & Co.
Chartered Accountants
ICAI Firm Registration No: 116293W

CREDIT AGRICOLE CORPORATE & INVESTMENT BANK
Indian Branches

Ankush Goyal
Partner
Membership Number - 146017
Mumbai
June 3, 2022

Bhaskar Singh
Chief Financial Officer - India

Loic Borrey
Chief Operating Officer - India

SCHEDULES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2022
(All amounts in thousands of Indian Rupees)

		As at March 31, 2022	As at March 31, 2021
1	**CAPITAL**		
	Capital		
	Opening balance	13,732,366	10,971,666
	Additions during the year	-	2,760,700
	Remitted during the year	-	
		13,732,366	13,732,366
	Interest Free Fund for CRM purpose		
	Additions during the year	13,484,210	-
	Remitted during the year and Exchange rate movement	(3,436,764)	-
		10,047,446	-
		23,779,812	13,732,366
	Deposit kept with the Reserve Bank of India under Section 11(2)(b) of the Banking Regulation Act, 1949 (Face Value): An amount of ₹ 10,632,500 (Previous year: NA) out of the total amount held as deposit under Section 11(2) of the Banking Regulation Act, 1949 has been designated as credit risk mitigation (CRM) for offsetting of non-centrally cleared derivative exposures to Head Office (including overseas branches), and is not reckoned for regulatory capital and any other statutory requirements	15,622,500	4,430,000
2	**RESERVES AND SURPLUS**		
	Statutory Reserve		
	Opening balance	4,813,322	4,260,586
	Additions during the year	189,235	552,736
	Closing balance	5,002,557	4,813,322
	Investment Reserve Account		
	Opening balance	96,065	275,408
	Additions during the year	-	-
	Reduction during the year	(96,065)	(179,343)
	Closing balance	-	96,065
	Investment Fluctuation Reserve		
	Opening balance	778,710	-
	Additions during the year	262,776	778,710
	Closing balance	1,041,486	778,710
	Capital reserve		
	Opening balance	174,731	174,731
	Closing balance	174,731	174,731
	General Reserve		
	Opening balance	250,670	250,670
	Closing balance	250,670	250,670
	Remittable profit retained for capital adequacy		
	Opening balance	5,829,609	5,829,609
	Closing balance	5,829,609	5,829,609
	Balance in profit and loss account	(1,022,880)	(1,423,876)
		11,276,173	10,519,231
3	**DEPOSITS**		
	Demand deposits		
	From banks	83,965	86,152
	From others	6,733,697	9,601,096
	Savings bank deposits	1,694	9,692
	Term deposits		
	From banks	-	-
	From others	72,246,748	57,284,265
	Total Deposits	79,066,104	66,981,205
	Deposits of branches in India	79,066,104	66,981,205
		79,066,104	66,981,205
4	**BORROWINGS**		
	In India		
	Reserve Bank of India	-	-
	Banks other than Reserve Bank of India	-	-
	Other institutions and agencies	-	-
	Outside India		
	From Head Office and its Branches (Incl export refinance)	-	-
	Subordinated Debt from Head Office in foreign currency	3,410,662	3,289,950
		3,410,662	3,289,950
	Secured borrowings included in above (Repos and Export Refinance are secured)	-	-
5	**OTHER LIABILITIES AND PROVISIONS**		
	Interoffice adjustments/transactions	-	-
	Bills payable	16,495	13,523
	Interest accrued	182,616	144,525
	Mark-to-market (MTM) adjustments on Foreign Exchange and Derivative contracts (Gross)	46,699,636	53,399,000
	Others	2,094,175	3,186,037
	[includes (amounts in ₹ '000): CSA margin received ₹ 226,500 (P.Y. 1,181,300) Provision for standard assets Rs 786,900 (P.Y. ₹ 786,900) Provision for CVA ₹ 105,000 (P.Y. ₹ 128,000)]		
		48,992,922	56,743,085
6	**CASH AND BALANCES WITH RESERVE BANK OF INDIA**		
	Cash in hand	37	48
	Balances with Reserve Bank of India		
	In current accounts	3,816,833	2,408,350
	In other accounts (Reverse repo)	12,000,000	5,460,000
		15,816,870	7,868,398
7	**BALANCES WITH BANKS AND MONEY AT CALL AND SHORT NOTICE**		
	In India		
	Balances with banks		
	In Current accounts	35,224	36,058
	Money at call and short notice		
	With Other institutions	-	-
	Outside India		
	In Current accounts	10,834,748	14,178,333
	In other deposit accounts	-	-
	Money at call and short notice	-	-
		10,869,972	14,214,391
8	**INVESTMENTS**		
	Investments in India in		
	Government securities	52,074,306	38,935,499
	Shares	-	-
	Others	-	-
	Gross Investments in India	52,074,306	38,935,499
	Less : Depreciation in the value of investments	(808,940)	(424,581)
	Net Investments in India	51,265,366	38,510,918
	Investments outside India	-	-
		51,265,366	38,510,918
	Government securities includes the following at Face Value (amounts in ₹ '000): a) Securities kept as collateral under 'Securities Segment' of ₹ 7,900,000 & Default Fund of ₹ 7,000 with Clearing Corporation of India Ltd (CCIL) (PY ₹ 8,486,000 and ₹ 7,000 respectively) b) Securities kept as collateral for 'Triparty Repo' of ₹ 7,750,000 & Default Fund of ₹ 6,000 with CCIL. (PY ₹ 7,500,000 and ₹ 6,000 respectively) c) Securities kept as Default Fund for 'Forex Forward' of ₹ 1,062,000 & for 'Forex Settlement' of ₹ 100,000 with CCIL.(PY ₹ 1,035,000 and ₹ 122,000 respectively) d) Securities kept as credit risk mitigation (CRM) for offsetting of non-centrally cleared derivative exposures to Head Office (including overseas branches) amounting to ₹ 10,632,500 (Previous year: NA)		
9	**ADVANCES**		
	Bills purchased and discounted	6,678,540	5,021,655
	Cash credits, overdrafts and loans repayable on demand	32,783,235	27,841,217
	Term loans	9,912,703	6,712,930
		49,374,478	39,575,802
	Secured by tangible assets (includes secured against book debts)	1,656,860	1,288,995
	Covered by bank/government guarantees	7,507,859	6,148,518
	Unsecured	40,209,759	32,138,289
		49,374,478	39,575,802
	Advances in India		
	Priority sectors	25,625,511	15,711,718
	Public sector		
	Banks	-	-
	Others	23,748,967	23,864,084
		49,374,478	39,575,802
	The Bank has purchased Priority Sector Lending Certificates with Face Value ₹ 9,875,000 (P.Y. ₹ 11,052,500) to meet PSL needs. The same is not included as part of advances.		
10	**FIXED ASSETS**		
	Premises		
	Cost - beginning of the year	212,938	212,938
	Additions during the year	-	-
	Deductions during the year	-	-
	Gross book value	212,938	212,938
	Depreciation to date	(128,354)	(121,966)
	Net book value	84,584	90,972
	Other than premises (including furniture & fixtures)		
	Cost - beginning of the year	355,250	342,269
	Additions during the year	88,779	25,522
	Deductions during the year	(70,929)	(12,541)
	Gross book value	373,100	355,250
	Depreciation to date	(257,374)	(271,811)
	Net book value	115,726	83,439
		200,310	174,411
11	**OTHER ASSETS**		
	Interest accrued	524,350	588,248
	Mark-to-market (MTM) adjustments on Foreign Exchange and Derivative contracts (Gross)	33,250,045	46,498,846
	Advance tax / Tax deducted at source (net of provisions)	2,268,435	2,452,935
	Deferred tax asset (Net) (Refer Schedule 18 - Note 18.15.5)	119,274	115,641
	Others (amounts in ₹ '000): (Initial / Variable /CSA/ Default Margin: ₹ 2,380,101; P.Y. ₹ 895,173) Stationery and Stamps ₹ 77.17 (P.Y. ₹ 35.70) Non-Banking assets aquired in satisfaction of Claims -Nil (P.Y. Nil)	2,836,573	1,266,247
		38,998,677	50,921,917

CRÉDIT AGRICOLE CORPORATE & INVESTMENT BANK

(Incorporated in France with limited liability)
INDIAN BRANCHES

		As at March 31, 2022	As at March 31, 2021
12	**CONTINGENT LIABILITIES**		
	Transfers to Depositor Education and Awareness Fund	42,840	42,609
	Claims against the bank not acknowledged as debts	55,000	55,000
	Liability on account of outstanding:		
	a) Forward exchange contracts	6,035,127,010	6,156,991,895
	b) Currency option contracts	95,336,983	14,892,499
	c) Other Derivative contracts (including currency futures)	1,406,519,331	1,347,763,465
	Guarantees given on behalf of constituents :		
	In India	28,521,416	27,092,740
	Outside India	16,939,344	22,773,910
	Letter of credit	11,154,513	5,866,534
	Acceptances, endorsements and other obligations	9,040,556	8,298,634
	Other items for which the bank is contingently liable	1,358,754	1,050,755
	Capital Commitments	37,964	-
		7,604,133,711	7,584,828,041
13	**INTEREST EARNED**		
	Interest /discount on advances/bills	1,901,167	2,769,560
	Income on investments	3,017,125	2,567,279
	Interest on balances with the Reserve Bank of India and other interbank funds (includes income from tri party reverse repo)	474,652	325,219
	Others (including on margin placements with QCCPs/ Credit Support Annexe margin and on income tax refunds)	20,748	22,449
		5,413,692	5,684,507
14	**OTHER INCOME**		
	Commission, exchange and brokerage	357,603	142,913
	Profit/(Loss) on sale of investments	(768,239)	(308,262)
	Provision for Depreciation on investment	(384,359)	(424,581)
	Profit/(Loss) on sale of Fixed assets	(144)	188
	Income on Exchange & Derivative transactions	866,757	721,012
	Miscellaneous Income (net)	80,911	101,508
		152,529	232,778
15	**INTEREST EXPENDED**		
	Interest on deposits	1,986,932	1,959,262
	Interest on Reserve Bank of India/ interbank borrowings (includes Triparty repo interest expense)	108,404	136,744
	Others (includes interest on Sub-Debt and interest on collateral received under Credit Support Annex)	134,057	187,931
		2,229,393	2,283,937
16	**OPERATING EXPENSES**		
	Payments to and provisions for employees	754,056	681,010
	Rent, taxes & lighting	51,919	52,053
	Printing & stationery	4,135	1,990
	Advertisement & publicity	1,201	1,288
	Depreciation on bank's property	56,840	59,261
	Auditors' fees & expenses (excluding taxes)	3,682	3,062
	Law charges	10,709	8,409
	Postage, telegrams, telephone etc.	6,748	7,981
	Repairs & maintenance	60,702	38,400
	Insurance	93,037	85,208
	Other expenditure [Please refer Note 18.16.5 for significant items]	860,534	802,759
		1,903,563	1,741,421

17. SIGNIFICANT ACCOUNTING POLICIES

17.1 General

17.1.1 Background

The financial statements for the year ended March 31, 2022 comprise the accounts of the Indian branches of Credit Agricole Corporate & Investment Bank ('the Bank') which is incorporated in France with Limited Liability.

17.1.2 Basis of preparation

The financial statements have been prepared in accordance with requirements prescribed under the Third Schedule of the Banking Regulation Act, 1949. The accounting policies used in the preparation of these financial statements, in all material aspects, conform to Generally Accepted Accounting Principles in India (Indian GAAP), the guidelines issued by Reserve Bank of India (RBI) from time to time, the Accounting Standards (AS) issued by the Institute of Chartered Accountants of India (ICAI) and prescribed under Section 133 of the Companies Act, 2013 ('Act') as amended to the extent of applicable and current practice prevailing within the Banking industry in India. The Bank follows the accrual method of accounting, except where otherwise stated, and the historical cost convention.

17.1.3 Use of estimates

The preparation of financial statements requires the management to make estimates and assumptions to be considered in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expense during the reporting period. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates.

17.2 Transactions involving foreign exchange and derivatives

17.2.1 Foreign currency assets and liabilities are translated at the spot exchange rates prevailing at the close of the year as notified by the Foreign Exchange Dealers' Association of India (FEDAI) and the resultant gain or loss is accounted in Profit and Loss Account.

17.2.2 Income and expenditure items in foreign currency are translated at the exchange rates prevailing on the date of the transaction.

17.2.3 Outstanding forward foreign exchange contracts designated as 'Trading' as at balance sheet date are fair valued based on the exchange rates notified by FEDAI for specified maturities. The marked to market assets/liabilities as at the reporting date are shown at gross value in the balance sheet.

17.2.4 Outstanding forward foreign exchange contracts designated as 'Hedging' and spot exchange contracts as at balance sheet date are revalued at the spot exchange rates, prevailing at the close of the year as notified by FEDAI. Premium / discount on these forward foreign exchange contracts are evenly spread over the tenor of the contract and are recognized as income / expense.

17.2.5 Outstanding derivatives contracts, designated as 'Trading', are measured at their fair value. The resulting profit / losses are recognized in the Profit & Loss Account. The marked to market assets/liabilities as at the reporting date are shown at gross value in the balance sheet.

17.2.6 Outstanding derivatives contracts, designated as 'Hedging', are undertaken for hedging interest rate risks and the income/expenditure on these derivative contracts is accounted for on an accrual basis over the life of the contract. The hedge contracts are marked to market in case the underlying is marked to market.

17.2.7 Contingent liabilities on account of guarantees, acceptances, endorsements and other obligations are stated at the spot exchange rates prevailing at the close of the year as notified by FEDAI.

17.2.8 In respect of derivative transactions, any overdue receivables representing positive Marked to Market (MTM) value due to the Bank, which remains unpaid for a period of 90 days from the specified due date for payment, as well as the recognized positive MTM in respect of future receivables, as per RBI guidelines are reversed from the Profit & Loss Account and held in a 'Suspense Account-Crystallized Receivables'.

17.3 Investments

17.3.1 Investments are classified as "Available for Sale (AFS)", "Held for Trading (HFT)" or "Held to Maturity (HTM)" based on intent at the time of its purchase, in accordance with the RBI guidelines. The Bank follows the settlement date method of accounting (the Bank records an off balance sheet commitment for the purchase / sale of the security on the trade date). Cost of investments is determined on the FIFO cost basis. In determining cost of investment, brokerage, commission etc. paid at the time of purchase/sale is charged to the Profit and Loss Accounts. Broken period interest paid at the time of acquisition of security is not capitalized.

17.3.2 Profit/Loss on sale of Investment under aforesaid three categories are recognized in Profit and Loss Account to the extent specified in RBI circular.

17.3.3 The investment held under the "Held for Trading", "Available for sale" and "Held to Maturity" categories are valued in accordance with the guidelines issued by the RBI. Investments under 'Available for Sale' and 'Held for Trading' categories are valued monthly at the market price or fair value as declared by Financial Benchmark India Pvt. Ltd. (FBIL). Securities under each category are valued scrip-wise and depreciation/appreciation is aggregated for each category. Net depreciation, if any, is provided for in the Profit & Loss Account and net appreciation (if any) is ignored per category. Treasury bills and certificates of deposits, being discounted instruments, are valued at carrying cost. Investments classified under "Held to Maturity (HTM)" are carried at their acquisition cost or amortized cost, if acquired at a premium/discount to the face value.

17.3.4 In accordance with the RBI's Master Circular DBR No.BP.BC.6/21.04.141/2015-16 dated July 01, 2015, and FIMCIR/2017-18/001 dated April 03, 2017, any reversal of provision on account of depreciation in the HFT and AFS categories in excess of the required amount in any financial year is credited to the Profit & Loss Account and an equivalent amount (net of taxes if any and net of transfer to Statutory Reserve) is appropriated to an Investment Reserve Account (IRA) shown under Reserves and Surplus in Schedule 2. IRA is utilized on an event of provision creation on account of depreciation in HFT and AFS categories by debiting to the Profit and Loss Account and an equivalent amount (net of tax benefit, if any, and net of consequent reduction in the transfer to Statutory Reserve), is transferred from the IRA to the P&L Account.

17.3.5 RBI circular DBR.No.BP.BC.102/21.04.048/2017-18 dated April 02, 2018 requires banks to maintained adequate Investment Fluctuation Reserve (IFR) to protect against increase in yields in future with effect from financial year end March 31, 2019. The amount to be transferred to IFR should not be less than the lower of the (a) net profit on sale of investments during the year (b) net profit for the year less mandatory appropriations, until the amount of IFR is at least 2 percent of the HFT and AFS portfolio, on a continuing basis and shown under Reserves and Surplus in Schedule 2.

17.3.6 In accordance with the RBI regulations, repurchase and reverse repurchase transactions are accounted for as secured borrowing and lending transaction respectively. The expenditure/ income in respect of such transactions are treated as interest expense / income.

17.4 Advances

Advances are classified into performing and non-performing advances based on the management's periodic internal assessment and RBI's prudential norms on classification.

17.4.1 Provisions for non-performing advances are made as per the guidelines prescribed by the RBI. The related interest on such non performing advances is not recognized as income until received.

17.4.2 In addition to the specific provision on NPAs, the Bank maintains general provision on standard assets (including on positive mark to market gain on derivatives portfolio) as per RBI guidelines and also including additional provision for standard assets at higher than prescribed rates in terms of the RBI circular RBI/2016-17/282, DBR.No.BP.BC.64/21.04.048/2016-17 dated April 18, 2017. This general provision also includes the incremental provisioning requirement towards un-hedged foreign currency exposures ("UHFCE") introduced vide RBI's Circular DBOD No.BP.BC.85/21.06.200/2013-14 dated January 15, 2014 effective April 01, 2014. If the provisions (standard assets provision including positive MTM on derivative and provisions on UHFCE) required to be held on an aggregate basis are less than the provisions held as on November 15, 2008, the provisions rendered surplus are not reversed to Profit and Loss account and continued to be maintained at the amount that existed as on November 15, 2008. In case of shortfall determined on aggregate basis, the balance is provided by debit to Profit and Loss account.

17.4.3 The Bank also considers the RBI circular RBI/2016-17/50 DBR.BP.BC.No.8/21.01.003/2016-17 dated August 25, 2016 titled Guidelines on Enhancing Credit Supply for Large Borrowers through Market Mechanism for recognizing additional provisioning at higher rate.

17.4.4 As per RBI guidelines on Country Risk Management, the Bank makes provision for individual country risk exposure wherever the net funded exposure is one percent or more of bank's total assets based on rates stipulated by RBI.

17.5 Fixed assets and depreciation

17.5.1 Fixed assets are stated at cost less accumulated depreciation.

17.5.2 Depreciation has been provided on straight line method, over the estimated useful lives, as determined by the management, at the rates mentioned below per annum:

Premises*	33 Years
Furniture and Fixtures	10 Years
Office and Residential Equipment*	4 Years
Motor Vehicles*	5 Years
Computers and Software	3 Years

17.5.3 The useful lives of fixed assets marked with * above are different than those specified under schedule II of Companies Act 2013. The management believes that useful life of fixed assets currently considered for the purpose of depreciation fairly reflect its estimate of the useful lives and residual values of fixed assets.

17.5.4 Depreciation to the extent of the original cost is charged to the Profit & Loss Account starting from the month of purchase.

17.5.5 Depreciation of assets with original cost below ₹ 5,000 is provided at 100%

17.6 Revenue recognition and related matters

Interest income is recognized on an accrual basis except interest income on non-performing assets on a case by case basis, which is recognized upon realization as per the applicable RBI guidelines.

Income on discounted instrument is recognized over the tenor of the instrument on a straight-line basis.

Commission received on Guarantees /Letter of Credit issued is amortized on a straight-line basis over the period of the Guarantees / Letter of Credit. Other fees and commission income are recognized at the time the services are rendered and a binding obligation to receive the fees has arisen.

Fees paid for purchase of Priority Sector Lending Certificate are recognized in accordance with the RBI guidelines.

17.7 Employees benefits

17.7.1 Provident Fund

The Bank contributes to a recognized provident fund. These contributions are accounted for on an accrual basis and recognized in the Profit & Loss Account.

17.7.2 Gratuity

The Bank makes an annual contribution to an insurance company for amounts notified by the said insurance company. The Bank provides for gratuity based on an independent external actuarial valuation at the balance sheet date using the Projected Unit Credit Method.

17.7.3 Leave Encashment / Compensated Absences

The Bank does not have a policy of encashment of un-availed leave, except at the time of separation of an eligible employee. The Bank provides for leave encashment/compensated absences based on an independent external actuarial valuation at the balance sheet date.

17.7.4 Long service award

The Bank rewards its eligible employees under the long service award pay plan, which is a non-contributory defined benefit plan. The Bank provides for this plan based on an independent external actuarial valuation at the balance sheet date.

17.7.5 Actuarial gains/losses

Actuarial gains/losses are immediately recognized/provided for in the Profit & Loss Account.

17.8 Operating lease transactions

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership are classified as operating leases. Operating lease payments are recognized as an expense in the Profit & Loss Account on a straight line basis over the lease term.

17.9 Taxation

Provision for corporate tax is arrived at after due consideration of the applicable law, judicial pronouncements and / or legal counsels' opinion on the issues. The charge for taxation during the year comprises current tax charge and the net change in the deferred tax asset and liability during the year. The Bank accounts for deferred taxes in accordance with provisions of Accounting Standard (AS) 22 "Accounting for Taxes on Income" issued by Institute of Chartered Accountants of India (ICAI).

Deferred taxation is provided on timing differences between accounting and tax treatment of income/expenditure. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in the future or only to the extent there is possibility for reversal in the future. However, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is virtual certainty of realization of such assets. Deferred tax assets/liabilities are measured using tax rates that have been substantially enacted as on balance sheet date.

Minimum Alternative Tax ('MAT') under the provisions of the Income-tax Act, 1961 is recognized as current tax in the Profit and Loss Account. The credit available under the Act in respect of MAT paid is recognized as an asset only when and to the extent there is convincing evidence that the Bank will pay normal income tax during the period for which the MAT credit can be carried forward for set-off against the normal tax liability. MAT credit recognized as an asset is reviewed at each Balance Sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

17.10 Accounting for Provisions, Contingent Liabilities and Contingent Assets

The Bank estimates the probability of any loss that might be incurred on outcome of contingencies on the basis of information available up to the date on which the financial statements are prepared. A provision is recognized when the Bank has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are determined based on management's estimate required to settle the obligations at the balance sheet date, supplemented by experience of similar transactions. These are reviewed at each balance sheet date and adjusted to reflect the management's current estimates. In cases where the available information indicates that the loss on the contingency is reasonably possible but the amount of loss cannot be reasonably estimated, a disclosure is made in the financial statements. In case of remote possibility, neither provisions nor disclosure is made in the financial statements.

17.11 Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, balances with RBI (Including Reverse Repo), balances with other banks, Triparty Party Repo (TREPs) with CCIL and money at call and short notice.

18. Notes to Accounts

18.1 Regulatory Capital

As per the RBI guidelines on Capital to Risk Weighted Assets Ratio (CRAR) issued, banks are required to compute their capital requirement under Basel III effective June 30, 2013. The CRAR as per Basel III is 14.87% (Previous year 13.89%).

18.1.1 Composition of Regulatory Capital

The CRAR of the Bank, calculated as per RBI Basel III guidelines is given below.

(Amount in ₹ crore)

S. No.	Particulars	2022	2021
(i)	Common Equity Tier 1 capital (CET 1)* / Paid up share capital and reserves (net of deductions, if any)	2,395.17	2,335.19
(ii)	Additional Tier 1 capital*/ Other Tier 1 capital	-	-
(iii)	Tier 1 capital (i + ii)	2,395.17	2,335.19
(iv)	Tier 2 capital	428.90	471.99
(v)	Total capital (Tier 1+Tier 2)	2,824.07	2,807.18
(vi)	Total Risk Weighted Assets (RWAs)	18,989.67	20,215.15
(vii)	CET 1 Ratio (CET 1 as a percentage of RWAs)* / Paid-up share capital and reserves as percentage of RWAs	12.61%	11.55%
(viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	12.61%	11.55%
(ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	2.26%	2.34%
(x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	14.87%	13.89%
(xi)	Leverage Ratio	10.35%	6.45%
(xii)	Percentage of the shareholding of a) Government of India b) State Government (specify name) c) Sponsor Bank	NA	NA
(xiii)	Amount of paid-up equity capital raised during the year	-	-
(xiv)	Amount of non-equity Tier 1 capital raised during the year, of which: a) Interest free Funds from Head office	-	276.07
(xv)	Amount of Tier 2 capital raised during the year,	-	-

Details of Sub-Debt raised from CA-CIB Head office outstanding as of March 31, 2022 & March 31, 2021 is as under:

Date of Receipt	Maturity date	Amount	Tenor
October 13, 2016	October 13, 2026*	USD 45 millions	10 years

*With a call option after 5 years exercisable only after prior RBI approval.

Interest free funds received from Head Office for CRM purpose (Not part of Regulatory capital) amounting to EUR 155 Mio (Equivalent INR 13,485.54 Mio), EUR 35.70 Mio (Equivalent INR 2,991.27 Mio) remitted to CACIB Paris in March 2022.

18.1.2 Drawdown from Reserves

18.1.2.1 Transfer to / from Investment Reserve Account (IRA) and Investment Fluctuation Reserve (IFR).

In terms of RBI circular DBR.No.BP.BC.102/21.04.048/2017-18 dated April 02, 2018 on creation of IFR, the Bank has transferred ₹ 26.28 crores to IFR during the FY 2021-22 (P.Y: ₹ 77.87 crores).

From IRA, ₹ 9.61 crores (P.Y. ₹ 17.93) crores has been transferred to Profit & loss account as per extant RBI guidelines and disclosed in Schedule No. 2.

18.1.2.2 Draw down from Reserves (excluding IRA & IFR)

The Bank has not drawn down from Reserves during the current year (Previous year Nil).

18.2 Asset liability Management:

18.2.1 Maturity pattern of assets and liabilities

Year ended March 31, 2022 (D/M/Y indicate days/months/years respectively)

(Amount in ₹ crore)

Particulars	1D	2D to 7D	8D to 14D	15D to 30D	31D to 3M	Over 3M & up to 6M	Over 6M & up to 1Y	Over 1Y & up to 3Y	Over 3Y & up to 5Y	Over 5Y	Total
Advances	47.98	102.30	286.93	1,068.05	1,591.24	687.20	565.03	539.10	49.63	-	4,937.45
Investments	1,742.83	541.52	665.62	282.01	567.77	1,079.12	15.87	112.31	87.31	32.18	5,126.54
Deposits	82.49	1,776.09	1,018.81	1,854.42	2,339.81	329.92	53.81	451.25	-	-	7,906.61
Borrowings	-	-	-	-	-	-	-	-	341.07	-	341.07
Foreign currency assets	1,083.47	3.73	153.03	311.32	479.34	441.30	-	29.18	-	796.02	3,297.40
Foreign currency liabilities	27.89	28.07	27.89	7.52	26.05	3.95	1,022.46	169.44	341.07	-	1,654.33

Year ended March 31, 2021 (D/M/Y indicate days/months/years respectively)

(Amount in ₹ crore)

Particulars	1D	2D to 7D	8D to 14D	15D to 30D	31D to 3M	Over 3M & up to 6M	Over 6M & up to 1Y	Over 1Y & up to 3Y	Over 3Y & up to 5Y	Over 5Y	Total
Advances	93.94	107.96	357.90	847.41	1,109.40	562.58	653.82	220.63	3.94	-	3,957.58
Investments	1,864.55	401.20	466.53	331.75	333.15	120.70	23.73	185.35	-	124.13	3,851.09
Deposits	95.13	1,225.37	1,336.74	1,918.60	1,174.85	221.92	23.98	701.53	-	-	6,698.12
Borrowings	-	-	-	-	-	-	-	-	-	329.00	329.00
Foreign currency assets	1,417.83	1.83	15.78	471.98	421.08	348.87	3.70	28.15	-	0.00	2,709.22
Foreign currency liabilities	18.57	18.69	18.57	7.25	30.09	3.94	16.94	150.01	-	1,490.32	1,754.38

Classification of assets and liabilities under the different maturity buckets are compiled by management based on the guidelines issued by the RBI and are based on the same assumptions as used by the Bank for compiling the return submitted to the RBI and which have been relied upon by the Auditors.

18.2.2 Liquidity Coverage Ratio (LCR)

The RBI basis the circular titled "Basel III Framework on Liquidity Standards – Liquidity Coverage Ratio (LCR), Liquidity Risk Monitoring Tools and LCR Disclosure Standards" released on June 09, 2014 (DBOD.BP.BC.No.120/21.04.098/2013-14) & Master circular on Disclosure in Financial Statements - Notes to Accounts has advised banks to measure and report LCR.

The LCR guidelines aims to ensure that the bank maintains an adequate level of unencumbered High Quality Liquid Assets (HQLAs) that can be converted into cash to meet its liquidity needs for a 30 calendar day time horizon under a significantly severe liquidity stress scenario specified by RBI. At a minimum, the stock of liquid assets should enable the bank to survive until day 30 of the stress scenario, by which time it is assumed that appropriate corrective actions can be taken.

As per the RBI guidelines the minimum LCR required to be maintained shall be implemented in the phased manner from January 01, 2015.

The minimum LCR requirement is 100% from April 01, 2021.

The ratio is defined as the amount of High Quality Liquid Assets ("HQLA") that could be used to raise liquidity, measured against the total volume of net cash outflows, arising from both actual and contingent exposures, in a stressed scenario. Below are the details of each component:

a) Composition of HQLA

The HQLA of the bank mainly consist of government securities & Treasury bills (Level 1 assets) in excess of minimum SLR requirements apart from regulatory dispensation allowed up to specified percentage of NDTL in the form of borrowings limit available through Marginal Standing Facility (MSF) and Facility to Avail Liquidity for Liquidity Coverage Ratio (FALLCR).

The bank considers the carrying value of treasury bills and book value of Government Securities minus the provisions (done as per the frequency and prices defined in Master Direction on Classification, Valuation and Operation of Investment Portfolio of Commercial Banks (Directions), 2021). The bank doesn't consider any appreciation of securities and as such follow more conservative approach.

The bank does not hold any FCY HQLA.

b) Composition of Cash Outflows

The total cash outflows mainly comprise of deposits from small business customers, unsecured wholesale funding in the form of corporate term deposits, secured funding in the form of repo (including Treps) borrowings backed by Level 1 assets, other outflows in the form of net derivative exposures and credit & liquidity facilities, and other contractual and contingent funding obligations. Other contractual funding obligations consist of borrowings & overdrawn nostros and contingent funding obligations consist of outflows from credit & liquidity facilities, letters of credit, guarantees and trade finance facilities granted to corporate customers.

c) Composition of Cash Inflows

The total cash inflows comprise of secured lending transaction backed by Level 1 assets collateral and other cash inflows comprises mainly of loans extended to clients, interest receivable, reciprocal lines unutilized, nostros etc.

The framework for funding the balance sheet is well defined in the ALCO policy which is supplemented with stress testing policy. All relevant aspects of liquidity measurement and monitoring are covered in the aforesaid policies. The liquidity for the bank is managed centrally from its Mumbai Office by the Treasurer.

Given the business profile (Corporate Banking), the bank relies/concentrates more on corporate deposits and money market for its funding requirements which has a short term maturity cycle. It is the bank's conscious strategy to comply with the LCR mandate within the business and regulatory environment it is operating.

The tables below highlight the position of LCR computed based on simple average of daily position for each quarter.

(Amount in ₹ crore)

Sr. No.	Sector	Quarter ended March 31, 2022	
		Total Un-weighted Value	Total Weighted Value
	High Quality Liquid Assets		
1	**Total High Quality Liquid Assets (HQLA)**	**4,634.43**	**4,634.43**
Cash Outflows			
2	**Retail deposits and deposits from small business customers, of which:**	**24.72**	**2.47**
(i)	Stable deposits	0.08	-
(ii)	Less stable deposits	24.64	2.46
3	**Unsecured wholesale funding, of which:**	**5,450.44**	**2,361.97**
(i)	Operational deposits (all counterparties)	-	-
(ii)	Non-operational deposits (all counterparties)	5,450.44	2,361.97
(iii)	Unsecured debt	-	-
4	**Secured wholesale funding**	**226.25**	**-**
5	**Additional requirements, of which**	**2,044.49**	**1,423.67**
(i)	Outflows related to derivative exposures and other collateral requirements*	1,166.14	1,166.14
(ii)	Outflows related to loss of funding on debt products	-	-
(iii)	Credit and liquidity facilities	878.34	257.53
6	**Other contractual funding obligations**	**34.63**	**34.63**
7	**Other contingent funding obligations**	**5,266.05**	**157.98**
8	**Total Cash Outflows**	**13,046.57**	**3,980.71**
Cash Inflows			
9	**Secured lending**	**1,780.20**	**-**
10	**Inflows from fully performing exposures**	**-**	**-**
11	**Other cash inflows**	**3,545.54**	**1,625.26**
12	**Total Cash Inflows**	**5,325.74**	**1,625.26**
21	**TOTAL HQLA**	**4,634.43**	**4,634.43**
22	**Total Net Cash Outflows**	**7,720.83**	**2,355.45**
	25% of Total Cash Outflow	**3,261.64**	**995.18**
23	**Liquidity Coverage Ratio (%)**	**60.02%**	**196.75%**

(Amount in ₹ crore)

Sr. No.	Sector	Quarter ended Dec 31, 2021	
		Total Un-weighted Value	Total Weighted Value
	High Quality Liquid Assets		
1	**Total High Quality Liquid Assets (HQLA)**	**4,808.17**	**4,808.17**
Cash Outflows			
2	**Retail deposits and deposits from small business customers, of which:**	**24.63**	**2.46**
(i)	Stable deposits	0.08	-
(ii)	Less stable deposits	24.55	2.45
3	**Unsecured wholesale funding, of which:**	**5,201.49**	**2,194.54**
(i)	Operational deposits (all counterparties)	-	-
(ii)	Non-operational deposits (all counterparties)	5,201.49	2,194.54
(iii)	Unsecured debt	-	-
4	**Secured wholesale funding**	**267.56**	**-**
5	**Additional requirements, of which**	**1,589.60**	**987.11**
(i)	Outflows related to derivative exposures and other collateral requirements*	727.28	727.28
(ii)	Outflows related to loss of funding on debt products	-	-
(iii)	Credit and liquidity facilities	862.32	259.83
6	**Other contractual funding obligations**	**25.70**	**25.70**
7	**Other contingent funding obligations**	**5,329.71**	**159.89**
8	**Total Cash Outflows**	**12,438.69**	**3,369.70**
Cash Inflows			
9	**Secured lending**	**1,742.63**	**-**
10	**Inflows from fully performing exposures**	**-**	**-**
11	**Other cash inflows**	**4,104.72**	**2,051.83**
12	**Total Cash Inflows**	**5,847.35**	**2,051.83**
13	**TOTAL HQLA**	**4,808.17**	**4,808.17**
14	**Total Net Cash Outflows**	**6,591.34**	**1,317.87**
	25% of Total Cash Outflow	**3,109.67**	**842.42**
15	**Liquidity Coverage Ratio (%)**	**72.95%**	**364.84%**

(Amount in ₹ crore)

Sr. No.	Sector	Quarter ended Sep 30, 2021	
		Total Un-weighted Value	Total Weighted Value
	High Quality Liquid Assets		
1	**Total High Quality Liquid Assets (HQLA)**	**3,975.11**	**3,975.11**
Cash Outflows			
2	**Retail deposits and deposits from small business customers, of which:**	**24.35**	**2.43**
(i)	Stable deposits	0.09	-
(ii)	Less stable deposits	24.26	2.43
3	**Unsecured wholesale funding, of which:**	**4,390.12**	**1,886.39**
(i)	Operational deposits (all counterparties)	-	-
(ii)	Non-operational deposits (all counterparties)	4,390.12	1,886.39
(iii)	Unsecured debt	-	-
4	**Secured wholesale funding**	**235.33**	**-**
5	**Additional requirements, of which**	**1,280.47**	**873.86**
(i)	Outflows related to derivative exposures and other collateral requirements*	734.10	734.10
(ii)	Outflows related to loss of funding on debt products	-	-
(iii)	Credit and liquidity facilities	546.37	139.76
6	**Other contractual funding obligations**	**9.97**	**9.97**
7	**Other contingent funding obligations**	**5,306.28**	**159.19**
8	**Total Cash Outflows**	**11,246.51**	**2,931.84**
Cash Inflows			
9	**Secured lending**	**875.35**	**-**
10	**Inflows from fully performing exposures**	**-**	**-**
11	**Other cash inflows**	**4,064.42**	**2,116.99**
12	**Total Cash Inflows**	**4,939.76**	**2,116.99**
13	**TOTAL HQLA**	**3,975.11**	**3,975.11**
14	**Total Net Cash Outflows**	**6,306.75**	**814.85**
	25% of Total Cash Outflow	**2,811.63**	**732.96**
15	**Liquidity Coverage Ratio (%)**	**63.03%**	**487.83%**

(Amount in ₹ crore)

Sr. No.	Sector	Quarter ended June 30, 2021	
		Total Un-weighted Value	Total Weighted Value
	High Quality Liquid Assets		
1	**Total High Quality Liquid Assets (HQLA)**	**3,127.50**	**3,127.50**
Cash Outflows			
2	**Retail deposits and deposits from small business customers, of which:**	**24.25**	**2.42**
(i)	Stable deposits	0.11	0.01
(ii)	Less stable deposits	24.14	2.41
3	**Unsecured wholesale funding, of which:**	**5,150.78**	**2,213.16**
(i)	Operational deposits (all counterparties)	-	-
(ii)	Non-operational deposits (all counterparties)	5,150.78	2,213.16
(iii)	Unsecured debt	-	-
4	**Secured wholesale funding**	**570.57**	**-**
5	**Additional requirements, of which**	**1,175.03**	**823.43**
(i)	Outflows related to derivative exposures and other collateral requirements*	721.70	721.70
(ii)	Outflows related to loss of funding on debt products	-	-
(iii)	Credit and liquidity facilities	453.33	101.73
6	**Other contractual funding obligations**	**35.98**	**35.98**
7	**Other contingent funding obligations**	**5,805.88**	**174.18**
8	**Total Cash Outflows**	**12,762.48**	**3,249.16**
Cash Inflows			
9	**Secured lending**	**604.44**	**-**
10	**Inflows from fully performing exposures**	**-**	**-**
11	**Other cash inflows**	**4,376.18**	**2,463.38**
12	**Total Cash Inflows**	**4,980.61**	**2,463.38**
13	**TOTAL HQLA**	**3,127.50**	**3,127.50**
14	**Total Net Cash Outflows**	**7,781.87**	**785.78**
	25% of Total Cash Outflow	**3,190.62**	**812.29**
15	**Liquidity Coverage Ratio (%)**	**40.19%**	**385.02%**

(Amount in ₹ crore)

Sr. No.	Sector	Quarter ended March 31, 2021	
		Total Un-weighted Value	Total Weighted Value
	High Quality Liquid Assets		
1	**Total High Quality Liquid Assets (HQLA)**	**3,248.42**	**3,248.42**
Cash Outflows			
2	**Retail deposits and deposits from small business customers, of which:**	**24.59**	**2.45**
(i)	Stable deposits	0.15	0.01
(ii)	Less stable deposits	24.44	2.44
3	**Unsecured wholesale funding, of which:**	**4,971.54**	**2,109.47**
(i)	Operational deposits (all counterparties)	-	-
(ii)	Non-operational deposits (all counterparties)	4,971.54	2,109.47
(iii)	Unsecured debt	-	-
4	**Secured wholesale funding**	**408.10**	**-**
5	**Additional requirements, of which**	**1,194.59**	**841.27**
(i)	Outflows related to derivative exposures and other collateral requirements*	739.35	739.35
(ii)	Outflows related to loss of funding on debt products	-	-
(iii)	Credit and liquidity facilities	455.24	101.92
6	**Other contractual funding obligations**	**40.04**	**40.04**
7	**Other contingent funding obligations**	**5,814.54**	**174.44**
8	**Total Cash Outflows**	**12,453.39**	**3,167.66**
Cash Inflows			
9	**Secured lending**	**599.34**	**-**
10	**Inflows from fully performing exposures**	**-**	**-**
11	**Other cash inflows**	**3,143.04**	**2,624.29**
12	**Total Cash Inflows**	**3,742.38**	**2,624.29**
21	**TOTAL HQLA**	**3,248.42**	**3,248.42**
22	**Total Net Cash Outflows**	**8,711.01**	**543.37**
	25% of Total Cash Outflow	**3,113.35**	**791.92**
23	**Liquidity Coverage Ratio (%)**	**37.29%**	**410.20%**

CRÉDIT AGRICOLE
CORPORATE & INVESTMENT BANK

(Incorporated in France with limited liability)
INDIAN BRANCHES

(Amount in ₹ crore)

Sr. No.	Sector	Quarter ended Dec 31, 2020	
		Total Un-weighted Value	Total Weighted Value
	High Quality Liquid Assets		
1	**Total High Quality Liquid Assets (HQLA)**	**4,173.53**	**4,173.53**
Cash Outflows			
2	**Retail deposits and deposits from small business customers, of which:**	**25.14**	**2.51**
(i)	Stable deposits	0.16	0.01
(ii)	Less stable deposits	24.98	2.50
3	**Unsecured wholesale funding, of which:**	**4,661.62**	**1,929.45**
(i)	Operational deposits (all counterparties)	-	-
(ii)	Non-operational deposits (all counterparties)	4,661.62	1,929.45
(iii)	Unsecured debt	-	-
4	**Secured wholesale funding**	**249.82**	**-**
5	**Additional requirements, of which**	**1,282.69**	**927.55**
(i)	Outflows related to derivative exposures and other collateral requirements*	833.93	833.93
(ii)	Outflows related to loss of funding on debt products	-	-
(iii)	Credit and liquidity facilities	448.76	93.61
6	**Other contractual funding obligations**	**17.22**	**17.22**
7	**Other contingent funding obligations**	**5,647.66**	**169.43**
8	**Total Cash Outflows**	**11,884.14**	**3,046.16**
Cash Inflows			
9	**Secured lending**	**906.93**	**-**
10	**Inflows from fully performing exposures**	**-**	**-**
11	**Other cash inflows**	**2,763.32**	**2,136.23**
12	**Total Cash Inflows**	**3,670.26**	**2,136.23**
13	**TOTAL HQLA**	**4,173.53**	**4,173.53**
14	**Total Net Cash Outflows**	**8,213.89**	**909.93**
	25% of Total Cash Outflow	**2,971.04**	**761.54**
15	**Liquidity Coverage Ratio (%)**	**50.81%**	**458.67%**

(Amount in ₹ crore)

Sr. No.	Sector	Quarter ended Sep 30, 2020	
		Total Un-weighted Value	Total Weighted Value
	High Quality Liquid Assets		
1	**Total High Quality Liquid Assets (HQLA)**	**3,626.18**	**3,626.18**
Cash Outflows			
2	**Retail deposits and deposits from small business customers, of which:**	**25.22**	**2.52**
(i)	Stable deposits	0.13	0.01
(ii)	Less stable deposits	25.09	2.51
3	**Unsecured wholesale funding, of which:**	**4,793.18**	**2,390.18**
(i)	Operational deposits (all counterparties)	-	-
(ii)	Non-operational deposits (all counterparties)	4,793.18	2,390.18
(iii)	Unsecured debt	-	-
4	**Secured wholesale funding**	**241.09**	**-**
5	**Additional requirements, of which**	**1,372.03**	**958.50**
(i)	Outflows related to derivative exposures and other collateral requirements*	844.45	844.45
(ii)	Outflows related to loss of funding on debt products	-	-
(iii)	Credit and liquidity facilities	527.59	114.05
6	**Other contractual funding obligations**	**19.79**	**19.79**
7	**Other contingent funding obligations**	**5,757.13**	**172.71**
8	**Total Cash Outflows**	**12,208.46**	**3,543.70**
Cash Inflows			
9	**Secured lending**	**784.86**	**-**
10	**Inflows from fully performing exposures**	**-**	**-**
11	**Other cash inflows**	**2,866.39**	**2,051.06**
12	**Total Cash Inflows**	**3,651.25**	**2,051.06**
21	**TOTAL HQLA**	**3,626.18**	**3,626.18**
22	**Total Net Cash Outflows**	**8,557.21**	**1,492.64**
	25% of Total Cash Outflow	**3,052.12**	**885.92**
23	**Liquidity Coverage Ratio (%)**	**42.38%**	**242.94%**

(Amount in ₹ crore)

Sr. No.	Sector	Quarter ended June 30, 2020	
		Total Un-weighted Value	Total Weighted Value
	High Quality Liquid Assets		
1	**Total High Quality Liquid Assets (HQLA)**	**3,092.19**	**3,092.19**
Cash Outflows			
2	**Retail deposits and deposits from small business customers, of which:**	**25.76**	**2.57**
(i)	Stable deposits	0.16	0.01
(ii)	Less stable deposits	25.60	2.56
3	**Unsecured wholesale funding, of which:**	**4,786.82**	**2,386.81**
(i)	Operational deposits (all counterparties)	-	-
(ii)	Non-operational deposits (all counterparties)	4,786.82	2,386.81
(iii)	Unsecured debt	-	-
4	**Secured wholesale funding**	**371.45**	**-**
5	**Additional requirements, of which**	**1,281.17**	**782.65**
(i)	Outflows related to derivative exposures and other collateral requirements*	640.05	640.05
(ii)	Outflows related to loss of funding on debt products	-	-
(iii)	Credit and liquidity facilities	641.11	142.60
6	**Other contractual funding obligations**	**160.01**	**160.01**
7	**Other contingent funding obligations**	**5,874.53**	**176.24**
8	**Total Cash Outflows**	**12,499.74**	**3,508.28**
Cash Inflows			
9	**Secured lending**	**908.70**	**-**
10	**Inflows from fully performing exposures**	**-**	**-**
11	**Other cash inflows**	**2,633.56**	**1,877.82**
12	**Total Cash Inflows**	**3,542.26**	**1,877.82**
13	**TOTAL HQLA**	**3,092.19**	**3,092.19**
14	**Total Net Cash Outflows**	**8,957.48**	**1,630.46**
	25% of Total Cash Outflow	**3,124.93**	**877.07**
15	**Liquidity Coverage Ratio (%)**	**34.52%**	**189.65%**

* Represents Net MTM on derivatives

Note: In computing the above data, estimates/assumptions used by the management have been relied upon by the auditor.

Below is the quarter wise summary of the ratios for both the years:

Quarter	FY 2021-22		FY 2020-21	
	Actual	Limit	Actual	Limit
March	196.75%	100%	410.20%	90%
December	364.84%	100%	458.67%	90%
September	487.83%	100%	242.94%	80%
June	385.02%	100%	189.65%	80%

18.2.3 NSFR

The RBI basis the circular titled "Basel III Framework on Liquidity Standards – Net Stable Funding Ratio (NSFR) – Final Guidelines" released on May 17, 2018 (DBR.BP.BC.No.106/21.04.098/2017-18) & Master circular on Disclosure in Financial Statements - Notes to Accounts has advised banks to measure and report NSFR.

The NSFR guidelines aims to ensure reduction in funding risk over a longer time horizon by requiring banks to fund their activities with sufficiently stable sources of funding in order to mitigate the risk of future funding stress

NSFR = (Available Stable Funding (ASF)) >= 100%
(Required Stable Funding (RSF))

As per the RBI guidelines, the above ratio of NSFR should be equal to at least 100% on an ongoing basis.

The following table sets out unweighted and weighted value of NSFR components as at 31st March 2022 and 31st Dec 2021

The Available Stable Funding (ASF) is primarily driven by the total regulatory Capital before the regulatory adjustments/deductions as per Basel III Capital Adequacy guidelines stipulated by RBI and funding from corporate customers. Under the Required Stable Funding (RSF), the primary drivers are unencumbered performing loans with residual maturities of less than six months.

NSFR Disclosure Template

(₹ in Crore)

	As at 31st March 2022	Unweighted value by residual maturity				Weighted value
		No maturity 17	< 6 months	6 months to < 1yr	≥ 1yr	
ASF Item						
1	**Capital: (2+3)**	**2,584.81**	**-**	**1,004.74**	**301.00**	**3,890.45**
2	Regulatory capital	2,584.81	-	1,004.74	301.00	3,890.45
3	Other capital instruments	-	-	-	-	-
4	**Retail deposits and deposits from small business customers: (5+6)**	**0.03**	**7.57**	**17.31**	**-**	**22.42**
5	Stable deposits	0.03	0.05	-	-	0.08
6	Less stable deposits	-	7.52	17.31	-	22.34
7	**Wholesale funding: (8+9)**	**681.90**	**7,163.35**	**36.45**	**-**	**3,311.79**
8	Operational deposits	-	-	-	-	-
9	Other wholesale funding	681.90	7,163.35	36.45	-	3,311.79
10	**Other liabilities: (11+12)**	**189.25**	**1,252.55**	**1.79**	**4.32**	**9.35**
11	NSFR derivative liabilities		1,244.30	-	-	
12	All other liabilities and equity not included in the above categories	189.25	8.25	1.79	4.32	9.35
13	**Total ASF (1+4+7+10)**					**7,234.11**
RSF Item						
14	**Total NSFR high-quality liquid assets (HQLA)**					**159.13**
15	**Deposits held at other financial institutions for operational purposes**	**1,087.00**	**-**	**-**	**-**	**543.50**
16	**Performing loans and securities: (17+18+19+21+23)**	**217.25**	**4,835.80**	**475.36**	**609.04**	**2,648.28**
17	Performing loans to financial institutions secured by Level 1 HQLA	-	1,200.00	-	-	-
18	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	-	555.96	89.09	294.01	421.95
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:	217.25	3,079.84	386.27	315.03	2,226.34
20	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	-	1,155.73	179.66	100.00	667.70
21	Performing residential mortgages, of which:	-	-	-	-	-
22	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	-	-	-	-	-
23	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	-	-	-	-
24	**Other assets: (sum of rows 25 to 29)**	**307.38**	**2,228.64**	**3.20**	**-**	**2,357.78**
25	Physical traded commodities, including gold	-				-
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		1,022.20	-	-	868.87
27	NSFR derivative assets		-	-	-	-
28	NSFR derivative liabilities before deduction of variation margin posted		103.31	-	-	103.31
29	All other assets not included in the above categories	307.38	1,103.13	3.20	-	1,385.60
30	**Off-balance sheet items**		**2,462.53**	**1,415.17**	**2,687.89**	**212.98**
31	**Total RSF (14+15+16+24+30)**					**5,921.67**
32	**Net Stable Funding Ratio (%)**					**122%**

(₹ in Crore)

	As at 31st December 2021	Unweighted value by residual maturity				Weighted value
		No maturity 17	< 6 months	6 months to < 1yr	≥ 1yr	
ASF Item						
1	**Capital: (2+3)**	**2,508.35**	**-**	**1,305.33**	**301.00**	**4,114.68**
2	Regulatory capital	2,508.35	-	1,305.33	301.00	4,114.68
3	Other capital instruments	-	-	-	-	-
4	**Retail deposits and deposits from small business customers: (5+6)**	**0.04**	**19.67**	**4.73**	**-**	**21.99**
5	Stable deposits	0.04	0.05	-	-	0.08
6	Less stable deposits	-	19.62	4.73	-	21.91
7	**Wholesale funding: (8+9)**	**704.44**	**6,750.85**	**81.38**	**-**	**3,254.75**
8	Operational deposits	-	-	-	-	-
9	Other wholesale funding	704.44	6,750.85	81.38	-	3,254.75
10	**Other liabilities: (11+12)**	**311.47**	**1,044.27**	**4.58**	**4.30**	**8.82**
11	NSFR derivative liabilities		880.75	-	-	
12	All other liabilities and equity not included in the above categories	311.47	163.52	4.58	4.30	8.82
13	**Total ASF (1+4+7+10)**					**7,400.24**
RSF Item						
14	**Total NSFR high-quality liquid assets (HQLA)**					**159.13**
15	**Deposits held at other financial institutions for operational purposes**	**399.64**	**-**	**-**	**-**	**199.82**
16	**Performing loans and securities: (17+18+19+21+23)**	**238.03**	**5,146.74**	**513.51**	**351.80**	**2,312.90**
17	Performing loans to financial institutions secured by Level 1 HQLA	-	1,517.00	-		-
18	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	-	905.57	113.64	221.08	413.73
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:	238.03	2,724.18	399.87	130.72	1,899.17
20	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	-	688.39	177.10	60.00	471.75
21	Performing residential mortgages, of which:	-	-	-	-	-
22	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	-	-	-	-	-
23	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	-	-	-	-
24	**Other assets: (sum of rows 25 to 29)**		**947.08**	**1,349.98**	**-**	**2,591.41**
25	Physical traded commodities, including gold	-				-
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		806.11	-	-	685.19
27	NSFR derivative assets		-	-	-	-
28	NSFR derivative liabilities before deduction of variation margin posted		79.02	-	-	79.02
29	All other assets not included in the above categories	439.37	61.95	1,349.98	-	1,827.19
30	**Off-balance sheet items**		**2,495.39**	**1,083.73**	**2,691.24**	**206.29**
31	**Total RSF (14+15+16+24+30)**					**5,469.55**
32	**Net Stable Funding Ratio (%)**					**135%**

18.3 Investments

18.3.1 Composition of investments Portfolio

(Amount in ₹ crore)

As at 31st Mar 2022	Investments in India				Investments outside India			Total Investments
	Government Securities*	Other Approved Securities	Others	Total investments in India	Government securities (including local authorities)	Others	Total Investments outside India	
Held to Maturity								
Gross	-	-	-	-	-	-	-	-
Less: Provision for non-performing investments (NPI)	-	-	-	-	-	-	-	-
Net	-	-	-	-	-	-	-	-
Available for Sale								
Gross	4,642.20	-	-	**4,642.20**	-	-	-	**4,642.20**
Less: Provision for depreciation and NPI	(80.89)	-	-	**(80.89)**	-	-	-	**(80.89)**
Net	4,561.31	-	-	**4,561.31**	-	-	-	**4,561.31**
Held for Trading								
Gross	565.23	-	-	**565.23**	-	-	-	**565.23**
Less: Provision for depreciation and NPI	-	-	-	**-**	-	-	-	**-**
Net	565.23	-	-	**565.23**	-	-	-	**565.23**
Total Investments	**5,207.43**	-	-	**5,207.43**	-	-	-	**5,207.43**
Less: Provision for non-performing investments				**-**				**-**
Less: Provision for depreciation and NPI	(80.89)	-	-	**(80.89)**	-	-	-	**(80.89)**
Net	**5,126.54**	-	-	**5,126.54**	-	-	-	**5,126.54**

As at 31st Mar 2021	Investments in India				Investments outside India			Total Investments
	Government Securities*	Other Approved Securities	Others	Total investments in India	Government securities (including local authorities)	Others	Total Investments outside India	
Held to Maturity								
Gross	-	-	-	-	-	-	-	-
Less: Provision for non-performing investments (NPI)	-	-	-	-	-	-	-	-
Net	-	-	-	-	-	-	-	-
Available for Sale								
Gross	3,182.65	-	-	**3,182.65**	-	-	-	**3,182.65**
Less: Provision for depreciation and NPI	(42.46)	-	-	**(42.46)**	-	-	-	**(42.46)**
Net	3,140.20	-	-	**3,140.20**	-	-	-	**3,140.20**
Held for Trading								
Gross	710.90	-	-	**710.90**	-	-	-	**710.90**
Less: Provision for depreciation and NPI	-	-	-	**-**	-	-	-	**-**
Net	710.90	-	-	**710.90**	-	-	-	**710.90**
Total Investments	3,893.55	-	-	**3,893.55**	-	-	-	**3,893.55**
Less: Provision for non-performing investments				**-**				**-**
Less: Provision for depreciation and NPI	(42.46)	-	-	**(42.46)**	-	-	-	**(42.46)**
Net	**3,851.09**	-	-	**3,851.09**	-	-	-	**3,851.09**

***Includes Treasury bills**

18.3.2 Movement of Provisions for Depreciation and Investment Fluctuation Reserve

(Amount in ₹ crore)

	Particulars	2022	2021
(i)	**Movement of provisions held towards depreciation on investments**		
	Opening balance	42.46	-
	Add: Provisions made during the year	38.43	42.46
	Less: Write-off, excess provisions written back during the year	-	-
	Closing balance	**80.89**	**42.46**
(ii)	**Movement of Investment Fluctuation Reserve**		
	Opening balance	77.87	-
	Add: Provisions made during the year	26.28	77.87
	Less: Write-off, excess provisions written back during the year	-	-
	Closing balance	**104.15**	**77.87**
(iii)	**Closing balance in IFR as a percentage of closing balance of Investments* in AFS and HFT/Current category**	**2.03%**	**2.02%**

*Book value less net depreciation (ignoring net appreciation) i.e. the net amount reflected in the balance sheet

18.3.3 Sale and Transfers to / from HTM Category

The Bank does not have any investments in the HTM category as on March 31, 2022 and March 31, 2021. As such, there were no sale and transfer to/from HTM category during the year ending March 31, 2022 and March 31, 2021.

18.3.4 Non-SLR investment portfolio

i) Issuer composition of Non-SLR investments

There were no Non-SLR investments as on March 31, 2022 and March 31, 2021.

ii) Non performing Non-SLR investments

There were no non performing Non-SLR investments as on March 31, 2022 and March 31, 2021.

18.3.5 Repo and Reverse Repo transactions (in Face Value Terms)

(Amount in ₹ crore)

	Particulars	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year	Outstanding as at March 31, 2022
Securities sold under repo					
i.	Government securities	- (-)	1,219.82 (884.78)	325.15 (316.97)	- (-)
ii.	Corporate debt securities	- (-)	- (-)	- (-)	- (-)
Securities bought under reverse repo					
i.	Government securities	- (-)	2,050.00 (1,800.00)	1,250.07 (800.00)	1,200.00 (546.00)
ii.	Corporate debt securities	- (-)	- (-)	- (-)	- (-)

1. The above transactions are inclusive of repos and reverse repos done with RBI and under tri-party repo with the Clearing Corporation of India.
2. The previous year's figures are shown in brackets.
3. Amounts are based on actual borrowing and lending under repo and reverse repo respectively.
4. Minimum & Average outstanding during the year includes days with Nil outstanding.

18.4 Asset Quality

18.4.1 Classification of advances and provisions held

(Amount in ₹ crore)

	Standard	Non-Performing				Total
	Total Standard Advances	Sub standard	Doubtful	Loss	Total Non Performing Advances	
Gross Standard Advances and NPAs						
Opening Balance	3,957.58	-	-	2.93	2.93	3.960.51
Add: Additions during the year					-	-
Less: Reductions during the year*					-	-
Closing balance	**4,937.45**	**-**		**2.93**	**2.93**	**4,940.38**
*Reductions in Gross NPAs due to:					-	-
i) Upgradation					-	-
ii) Recoveries (excluding recoveries from upgraded accounts)					-	-
iii) Technical/ Prudential16 Write-offs					-	-
iv) Write-offs other than those under (iii) above					-	-
Provisions (excluding Floating Provisions)						-
Opening balance of provisions held	-	-	-	2.93	2.93	2.93
Add: Fresh provisions made during the year					-	-
Less: Excess provision reversed/ Write-off loans					-	-
Closing balance of provisions held	**-**	**-**	**-**	**2.93**	**2.93**	**2.93**
Net NPAs						
Opening Balance		-	-	-	-	
Add: Fresh additions during the year					-	
Less: Reductions during the year					-	
Closing Balance		-	-	-	-	-

	Standard	Non-Performing				Total
	Total Standard Advances	Sub standard	Doubtful	Loss	Total Non-Performing Advances	
Floating Provisions						-
Opening Balance						-
Add: Additional provisions made during the year						-
Less: Amount drawn down18 during the year						-
Closing balance of floating provisions						-
Technical write-offs and the recoveries made thereon						
Opening balance of Technical/ Prudential written-off accounts						-
Add: Technical/ Prudential write-offs during the year						-
Less: Recoveries made from previously technical/ prudential written-off						-
accounts during the year						
Closing balance						-

Ratios	2022	2021
Gross NPA to Gross Advances	0.06%	0.07%
Net NPA to Net Advances	0.00%	0.00%
Provision coverage ratio	100%	100%

18.4.2 Sector-wise Advances and Gross NPAs

(Amount in ₹ crore)

Sr. No.	Sector	2022			2021		
		Total Advances (Gross)	Gross NPAs	% of Gross NPAs to total advances in that sector	Total Advances (Gross)	Gross NPAs	% of Gross NPAs to total advances in that sector
A	**Priority Sector**						
1	Agriculture and allied activities	-	-	-	-	-	-
2	Advances to industries sector eligible as priority sector lending	2,142.14	-	-	1,493.65	-	-
3	Services	420.41	-	-	77.52	-	-
4	Personal loans	-	-	-	-	-	-
	Sub-total (A)	**2,562.55**	**-**	**-**	**1,571.17**	**-**	**-**
B	**Non Priority Sector**						
1	Agriculture and allied activities	-	-	-	-	-	-
2	Industry	809.03	2.93	0.18%	1,439.10	2.93	0.20%
3	Services	1,568.80	-	-	950.24	-	-
4	Personal loans	-	-	-	-	-	-
	Sub-total (B)	**2,377.83**	**2.93**	**0.12%**	**2,389.34**	**2.93**	**0.12%**
	Total (A+B)	**4,940.38**	**2.93**	**0.06%**	**3,960.51**	**2.93**	**0.07%**

18.4.3 Overseas Assets, NPAs and Revenue

The Bank does not have any Overseas Assets and NPAs as at March 31, 2022 and hence related revenues for the year ended March 31, 2022 is Nil (Previous year Nil).

18.4.4 Particulars of resolution plan and restructuring (including COVID-19 related Stress)

During the year, the Bank has not subjected any loans/assets to resolution plan and restructuring (including Covid-19- related Stress) (Previous year Nil).

18.4.5 Divergence in the asset classification and provisioning

The RBI vide circular no. DBR.BP.BC.No.63/21.04.018/2016-17 & DBR.BP.BC.No.32/21.04.018/2018-19, titled "Disclosure in the Notes to Accounts to the Financial Statements - Divergence in the asset classification and provisioning" released on April 18, 2017 & April 01, 2019 respectively has advised banks to include a disclosure with respect to the additional provisioning requirement or the additional gross NPA assessed by RBI for the financial year.

There has been no NPA divergence observations/comments for the FY 2020-21 and accordingly disclosures as required vide the above circular are not applicable.

18.4.6 Disclosure of transfer of loan exposures

During the year, the Bank has not transferred any loan exposure (Previous year Nil)

18.4.7 Provision pertaining to Fraud Accounts

No fraud has been reported during FY 2021-22 (Previous year Nil)

18.5 Exposures

18.5.1 Exposure to real estate sector

(Amount in ₹ crore)

Particulars	2022	2021
A-Direct exposure	**-**	**-**
(i) Residential Mortgages	-	-
Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. Individual housing loans eligible for inclusion in priority sector advances shall be shown separately. Exposure would also include non-fund based (NFB) limits.	-	-
(ii) Commercial Real Estate	-	-
Lending secured by mortgages on commercial real estate (office buildings, retail space, multipurpose commercial premises, multifamily residential buildings, multi tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits	-	-
(ii) Investments in MBS and other securitized exposures	-	-
- Residential Real Estate	-	-
- Commercial Real Estate	-	-
- Any Other- Direct Exposure- Please Specify	-	-
B-Indirect Exposure	**58.54**	**147.37**
(i) Funded and Non-Funded exposures NHB and Housing Finance Companies (HFCs)	58.54	147.37
Total Exposure to Real Estate Sector (A + B)	**58.54**	**147.37**

18.5.2 Exposure to capital market

(Amount in ₹ crore)

		2022	2021
(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;	-	-
(ii)	Advances against shares /bonds/ debentures or other securities or on clean basis to individual for investment in shares (including IPOs/ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual fund;	-	-
(iii)	Advances for any other purpose where shares or convertible bonds or convertible debenture or units of equity-oriented mutual fund are taken as primary security;	-	-
(iv)	Advance for any other purpose to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual fund i.e. where the primary security other than shares/convertible bonds/ convertible debentures/units of equity oriented mutual fund does not fully cover the advances;	-	-
(v)	Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	-	-
(vi)	Loan sanctioned to corporate against security of share/ bonds/ debentures or other security or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;	-	-
(vii)	Bridge loan to companies against expected equity flows/issues;	-	-
(viii)	Underwriting commitments taken up by the banks in respect of primary issue of shares or convertible bonds or convertible debenture or units of equity oriented mutual fund;	-	-
(ix)	Financing to stockbrokers for margin trading;	-	-
(x)	All exposures to Venture Capital Funds (both registered and unregistered)	-	-
	Total exposure to capital market	**-**	**-**

18.5.3 Risk category wise country exposure

(Amount in ₹ crore)

Risk category	Exposure(net) as at March 31, 2022	Provision held as at March 31, 2022	Exposure(net) as at March 31, 2021	Provision held as at March 31, 2021
Insignificant	5,217.27	5.14	4,170.90	4.49
Low	403.59	0.12	779.42	0.34
Moderate	1.25	-	0.91	-
High	-	-	-	-
Very High	-	-	-	-
Restricted	-	-	-	-
Off-Credit	-	-	-	-
Total	**5,622.11**	**5.26**	**4,951.23**	**4.83**

Note:

1:- Exposures computed on a net basis i.e., gross exposure 'minus' for cash collaterals, bank guarantees and credit insurance available in/ issued by countries in a lower risk category than the country on which exposure is assumed.

2:- Net Exposure is excluding provisions held

18.5.4 Unsecured Advances – advances granted against intangible securities

(Amount in ₹ crore)

Particulars	2022	2021
Total unsecured advances of the bank (Net of NPA)	4,020.98	3,213.83
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken	-	-
Estimated value of such intangible securities	-	-

18.5.5 Factoring Exposure

(Amount in ₹ crore)

Particulars	2022	2021
Factoring Exposure	137.37	-

18.5.6 Intra-Group Exposures

The intra-group exposure comprises of Bank's transactions and exposures to the entities belonging to the bank's own group (group entities). The Bank's exposure to their Head Office and overseas branches of the parent bank, except for proprietary derivative transactions undertaken with them, are excluded from intra-group exposure.

(a) Total amount of intra-group exposures – INR 14.92 crore (Previous year INR 22.08 crore).

(b) Total amount of top-20 intra-group exposures - INR 14.92 crore (Previous year INR 22.08 crore).

(c) Percentage of intra-group exposures to total exposure of the bank on borrowers / customers – 0.05% (Previous year 0.05%).

(d) Details of breach of limits on intra-group exposures and regulatory action thereon, if any – NIL (Previous year Nil)

18.5.7 Unhedged Foreign Currency Exposure

The Bank has in place a policy on managing credit risk arising out of unhedged foreign currency exposures (UFCE) of its borrowers. UFCE exposes the borrowers to the risk of exchange rate fluctuation, impacting the corporate's profitability and ability to service debt. The objective of the Bank's policy is to monitor & review the UFCE of the borrowers, encouraging the borrowers to hedge their UFCE and evaluate the risks arising out of UFCE of the borrowers while approving the credit facilities and price them in the credit risk premium. The Bank has also stipulated threshold limits for mandatory hedging in respect of foreign currency loans given by the Bank. The credit analysis critically evaluates the risks arising out of UFCE of the borrowers and its impact on the corporate's profitability and financial profile, with due consideration given to the foreign currency receivables generated by the borrower's export activities and the extent to which this might mitigate the foreign currency exposure.

The Bank reviews the UFCE across its portfolio on a periodic basis. The Bank also maintains incremental provision and capital towards the UFCE of its borrowers in line with the extant RBI guidelines.

In accordance with the RBI's Circular DBOD No.BP.BC.85/21.06.200/2013-14 dated January 15, 2014 effective April 01, 2014, the Bank has maintained incremental provision of ₹ 32.82 crores (Previous year ₹ 21.62 crores) and additional capital of ₹ 252.65 crores (Previous year ₹ 276.49 crores) on account of unhedged foreign currency exposure of its borrowers as at March 31, 2022.

18.6 Concentration of Deposits, Advances, Exposures and NPA

18.6.1.1 Concentration of Deposits

(Amount in ₹ crore)

Particulars	2022	2021
Total Deposits of twenty largest depositors	5,722.59	4,455.05
% of Deposits of twenty largest depositors to Total deposits of the bank	72.38%	66.51%

18.6.1.2 Concentration of Advances*

(Amount in ₹ crore)

Particulars	2022	2021
Total Advances of twenty largest borrowers*	2,375.16	1,323.38
% of Advances to twenty largest borrowers to Total Advances of the bank	52.79%	37.71%

*Advances is computed based on actual funded outstanding (excluding inter-bank exposures).

18.6.1.3 Concentration of Exposures

(Amount in ₹ crore)

Particulars	2022	2021
Total Exposure to twenty largest borrowers/customers*	7,277.93	6,536.20
% of Exposures to twenty largest borrowers/customers to Total Exposure of the bank on borrowers/customers	32.70%	33.56%

* Exposure is computed based on credit exposure i.e. funded and non-funded exposure including derivative exposure; sanctioned limits or outstanding, whichever is higher, is reckoned (but excludes inter-bank exposure).

18.6.1.4 Concentration of NPAs**

(Amount in ₹ crore)

Particulars	2022	2021
Total Exposure to top twenty NPA accounts	2.93	2.93

** The information disclosed pertains to only advances (as reported in Schedule 9 of the Balance Sheet. Notable there is only 1 case of NPA outstanding as of March 31, 2022 (P.Y. 1 case)

18.7 Derivatives

18.7.1 Forward rate agreements / Interest rate swaps

(Amount in ₹ crore)

	Particulars	2022	2021
i)	The notional principal of swap agreements Of which: · IRS · FRA	122,620.50 122,620.50 NIL	113,327.80 113,327.80 NIL
ii)	Losses which would be incurred if counter parties failed to fulfill their obligations under the agreements	595.72	988.63
iii)	Collateral required by the Bank upon entering into swaps@	152.52	17.61
iv)	Concentration of credit risk arising from the swaps*	91.43%	92.14%
v)	The fair value of the swap book	(113.00)	(271.53)

* Based on total credit exposure amount, the maximum single industry exposure lies with the banking industry (incl. interbank deals novated to CCIL).

@ Cash collaterals placed by the bank with the clearing house and as part of Credit Support Annex (CSA) with any counterparty.

The nature and terms of the IRS as on March 31, 2022 are set out below

(Amount in ₹ crore)

Nature	No. of Trades	Notional Principal	Benchmark	Term
Trading	930	42,199.36	OIS	Fixed Receivable v/s Floating Payable
Trading	870	44,889.56	OIS	Floating Receivable v/s Fixed Payable
Trading	142	10,788.57	MIFOR	Fixed Receivable v/s Floating Payable
Trading	202	11,409.41	MIFOR	Floating Receivable v/s Fixed Payable
Trading	3	698.99	LIBOR	Floating Receivable v/s Floating Payable
Trading	36	6,662.16	LIBOR	Floating Receivable v/s Fixed Payable
Trading	60	5,972.45	LIBOR	Fixed Receivable v/s Floating Payable
	2,243	**122,620.50**		

The nature and terms of the IRS as on March 31, 2021 are set out below

(Amount in ₹ crore)

Nature	No. of Trades	Notional Principal	Benchmark	Term
Trading	652	24,053.65	OIS	Fixed Receivable v/s Floating Payable
Trading	616	29,029.36	OIS	Floating Receivable v/s Fixed Payable
Trading	323	17,854.00	MIFOR	Fixed Receivable v/s Floating Payable
Trading	321	17,618.00	MIFOR	Floating Receivable v/s Fixed Payable
Trading	6	1,195.04	LIBOR	Floating Receivable v/s Floating Payable
Trading	110	14,073.56	LIBOR	Floating Receivable v/s Fixed Payable
Trading	71	9,504.19	LIBOR	Fixed Receivable v/s Floating Payable
	2,099	**113,327.80**		

18.7.2 Exchange traded interest rate derivatives

(Amount in ₹ crore)

Sr. No.	Particulars	2022	2021
1	Notional principal amount of exchange traded interest rate derivatives undertaken during the year	NIL	NIL
2	Notional principal amount of exchange traded interest rate derivatives outstanding as on 31st March	NIL	NIL
3	Notional principal amount of exchange traded interest rate derivatives outstanding and not "highly effective".	NIL	NIL
4	Mark-to-market value of exchange traded interest rate derivatives outstanding and not "highly effective".	NIL	NIL

18.7.3 Disclosures on risk exposure in derivatives

Qualitative Disclosure:

Products

The Bank offers derivative products to its customers for hedging various types of risk exposures. The Bank is also an active market maker in the derivative market. The derivative transactions expose the Bank primarily to counterparty credit risk, market risk, operational risk, interest rate, liquidity risk and foreign exchange risk.

Organization architecture

The Bank has a derivative desk within the Global Markets front office in India, which deals in derivative transactions. The Bank has independent back-office and mid-office as per regulatory guidelines. The Bank has a credit and market risk department that processes various counterparty and market risks limit assessments, within the risk architecture and processes of the bank. The back-office is part of the operations and mid-office is under the control of Risk, thus providing segregation of functions and effective controls.

Policies for hedging risk

The derivative transactions entered are as per the internal policy framed by head office of the Bank and also in accordance with the guidelines issued by Reserve Bank of India. Separately, the Bank has also a policy on "Suitability and Customer Appropriateness" put in place as per the group norms. The head office of the Bank has formulated New Activities and Product guidelines to identify, evaluate, monitor and to control key risks for all derivative products before undertaking any transaction. Towards this end, the Bank has a New Activities and Product Committee which validates these products taking into account various risks and local requirements for dealing in such products.

All the transactions undertaken by the Bank for trading purpose are classified under trading book, which are marked to market on daily basis. Other transactions are classified as part of banking book. Derivative transactions in the nature of balance sheet hedges are identified at inception and the hedge effectiveness is measured periodically.

Risk measurement and monitoring

The Bank uses Value at Risk (VaR) to measure and monitor all market risk related activities. Back testing of VaR models are carried out to ensure pre-determined levels of accuracy are maintained. In addition to VaR, other sensitivity measures like PV01, stress testing and limits specific to instruments and currency are placed and applied as risk management tools. Option risks are controlled through full revaluation limits in conjunction with limits on underlying variables that determine option's value. This monitoring is done by the treasury mid-office (Market Activity Monitoring department) on a daily basis through system reports and advised to senior management as appropriate. The Bank ensures that the gross PV01 of all non-option rupee derivative contracts are within 0.25 percent of the net worth, of the Bank as on the last day of the balance sheet.

The Bank enters into derivative deals within credit limits set for each counterparty by the risk department. These limits are set based on the Bank's credit risk assessment for the counterparty which inter alia considers the ability of the counterparty to honor its obligations in the event of crystallization of the exposure. Exposures against these limits are monitored on day to day basis by an independent risk department at local as well as at head office level. The Bank applies the current exposure methodology to manage credit risk associated with derivative transactions. This is calculated by taking the cost of replacing the contract, where its mark-to-market value is positive together with an estimate of the potential future change in the market value of the contract, reflecting the volatilities that affect it. The credit risk on contracts with a negative mark-to-market value is restricted to the potential future change in their market value. Bank obtains standard ISDA documentation from the counterparties to cover the derivative transactions. The RBI vide circular RBI/2020-21/15 DOR.CAP.51/21.06.201/2020-21 dated 30th March 2021 and titled "Bilateral Netting of Qualified Financial Contracts – Amendments to Prudential Guidelines" has allowed netting of exposures on the qualified financial contracts. For the year ending 31st March 2022 the Bank has adopted the netting process for computing the exposures in respect of contracts covered by legally enforceable master netting agreements. In respect of trades that are not covered by netting agreements, the exposure is computed as per the 'current exposure methodology' as prescribed by RBI.

Provisioning, collateral and credit risk mitigation

The exposure taken on derivative contracts are also subject to provisioning and asset classification as per Bank's internal guidelines and assessment subject to minimum RBI norms on provisioning. Appropriate credit covenants and collaterals are stipulated where required for risk mitigation and termination events to call for collaterals or for reducing the risk by terminating the contracts.

For accounting policies on derivatives, please refer Schedule 17.2

Quantitative Disclosure

(Amount in ₹ crore)

Quantitative Disclosures		2022		2021	
Sr. No.	Particulars	Currency Derivatives *	Interest Rate Derivatives #	Currency Derivatives *	Interest Rate Derivatives #
(i)	Derivatives(Notional Principal)				
	a) For hedging	-	-	-	-
	b) For trading	27,565.13	122,620.50	22,937.80	113,327.80
(ii)	Marked to Market Positions (net)				
	a) Assets (+)	501.92	595.72	298.23	988.63
	b) Liability (-)	(1,411.01)	(708.73)	(526.54)	(1,260.16)
(iii)	Credit Exposure	2,612.61	1,618.56	2,158.49	1,994.40
(iv)	Likely impact of one percentage change in interest rate (100*PV01)				
	a) On hedging derivatives	-	-	-	-
	b) On trading derivatives	(53.80)	67.13	(107.95)	131.09
(v)	Maximum and minimum of 100*PV01 observed during the year				
	a) On hedging				
	Minimum	-	-	-	-
	Maximum	-	-	-	-
	b) On trading				
	Minimum	(37.40)	56.78	(86.25)	95.47
	Maximum	(111.06)	150.06	(109.30)	151.95

*Currency Derivatives include exchange traded currency futures listed and FX options- if any.

Interest Rate Derivatives include interest rate options, if any.

18.7.4 Credit Default Swap

The bank does not deal in Credit Default Swap transactions

18.8 Disclosures relating to Securitization

The Bank does not have any securitized assets as of March 31, 2022 and March 31, 2021.

18.8.1 Details of financial assets sold to Securitisation / Reconstruction Company for Asset Reconstruction

The Bank has not sold any financial assets to Securitisation / Reconstruction Company for Asset Reconstruction in FY 2021-22 (Previous year Nil).

18.9 Off-balance Sheet sponsored Special Purpose Vehicles (SPVs)

The Bank does not have any SPVs as at March 31, 2022 (Previous year Nil).

18.10 Transfer to Depositor Education and Awareness Fund (DEA Fund)

(Amount in ₹ crore)

	Particulars	2022	2021
	Opening balance of amounts transferred to DEA Fund	4.26	4.21
Add	Amounts transferred to DEA Fund during the year	0.02	0.05
Less	Amounts reimbursed by DEA Fund towards claims	-	-
	Closing balance of amounts transferred to DEA Fund	4.28	4.26

The amount transferred to DEA Fund is also shown as contingent liability under Schedule 12.

18.11 Disclosure of Complaints

18.11.1 Customer complaints and unimplemented awards of Banking Ombudsman

Sr. No		Particulars	2022	2021
Complaints received by the bank from its customers				
1		Number of complaints pending at beginning of the year	-	-
2		Number of complaints received during the year	1	-
3		Number of complaints disposed during the year	1	-
	3.1	Of which, number of complaints rejected by the bank	-	-
4		Number of complaints pending at the end of the year	-	-
Maintainable complaints received by the bank from OBOs				
5		Number of maintainable complaints received by the bank from OBOs	-	-
	5.1	Of 5, number of complaints resolved in favour of the bank by BOs	-	-
	5.2	Of 5, number of complaints resolved through conciliation / mediation / advisories issued by BOs	-	-
	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)	-	-

18.11.2 Top five grounds of complaints received by the bank from customers

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase / decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
FY 2021-22					
Ground - 1	-	-	-	-	-
Ground - 2	-	-	-	-	-
Ground - 3	-	-	-	-	-
Ground - 4	-	-	-	-	-
Ground - 5	-	-	-	-	-
Others	-	1	100.00%	-	-
Total	-	1	100.00%	-	-
FY 2020-21					
Ground - 1	-	-	-	-	-
Ground - 2	-	-	-	-	-
Ground - 3	-	-	-	-	-
Ground - 4	-	-	-	-	-
Ground - 5	-	-	-	-	-
Others	-	-	-	-	-
Total	-	-	-	-	-

The above details have been based on the information provided by the Management and relied upon by the auditor.

18.12 Penalties imposed by the Reserve Bank of India (RBI).

There have been no instances of penalty imposed and other actions taken by the Reserve Bank of India. (Previous year: NIL).

18.13 Remuneration

In terms of guidelines issued by RBI vide circular no. DBOD. No. BC. 72/29.67.001/2011-12 dated January 13, 2012 on "Compensation of Whole Time Directors/Chief Executive Officers/Risk takers and Control function staff, etc.", the Bank has submitted a declaration received from its Head Office to RBI to the effect that the compensation structure in India, including that of CEO's, is in conformity with the Financial Stability Board principles and standards wide letter dated March 22, 2022.

18.14 Other Disclosures

18.14.1 Business Ratios

(Amount in ₹ crore unless otherwise stated)

Sr. No.	Particulars	2022	2021
(i)	Interest Income as a percentage to working funds	3.17%	3.39%
(ii)	Non-Interest income as a percentage to working funds	0.09%	0.11%
(iii)	Cost of Deposits	2.64%	2.96%
(iv)	Net Interest Margin	2.67%	3.27%
(v)	Operating Profit as a percentage to working funds	0.84%	1.13%
(vi)	Return on Assets	0.44%	1.32%
(vii)	Business (Deposits + Advances) per employee	125.84	106.47
(viii)	Profit per employee	0.74	2.21

Notes:-

a) Employees as of balance sheet date are considered for computation of ratios.

b) Deposit (excluding interbank) & Advances outstanding as of balance sheet date are taken for calculating ratios in (v) above.

c) Working funds is average of total assets of Form X as reported to RBI.

d) Net Interest Margin = Net Interest Income/ Average Earning Assets. Net Interest Income= Interest Income – Interest Expense

e) Operating profit = Interest Income + Other Income – Interest Expenses – Operating Expenses

18.14.2 Bancassurance Business

The Bank has not earned any income from bancassurance business during the year ended March 31, 2022 (Previous year Nil).

18.14.3 Marketing and Distribution

The Bank has not earned any income from Marketing and Distribution business during the year ended March 31, 2022 (Previous year Nil).

18.14.4 Priority Sector Lending Certificates (PSLCs)

The Bank has purchased PSLCs during the year. Stock of PSLCs held at year end is detailed below in face value terms.

(Amount in ₹ crore)

Sr. No.	Particulars	2022	2021
(i)	PSLC - General	400.00	580.25
(ii)	PSLC - Micro Enterprises	-	525.00
(ii)	PSLC - Agriculture	587.50	-
	Total	**987.50**	**1,105.25**

18.14.5 Breakup of provisions and contingencies

Break of provisions and contingencies charged to the Profit & Loss Account:

(Amount in ₹ crore)

Particulars	2022	2021
Provision for Taxation	69.49	8.02
Current Tax	*69.86*	*36.90*
MAT credit availed	-	*(23.57)*
MAT credit utilized	-	*6.25*
Deferred Tax	*(0.36)*	*(11.56)*
Provisions on NPA (including Write-offs)	-	-
Provision on Credit Valuation Adjustment (CVA)*	(2.30)	(29.60)
Provision on Country Risk	0.44	1.52
Provision on Non-Funded Commitments	-	-
Provision on Standard Advances	-	(11.84)
Provision on Other Assets (including Write-offs)	-	-
Total	**67.63**	**(31.90)**

* Pursuant to CVA guidelines provided in the master circular of RBI on Basel III – Capital Regulations

Provision for Depreciation on Investments is reclassed under Schedule 14 Other income

18.14.6 Update on IND AS Implementation

The Institute of Chartered Accountants of India has issued IND AS (a revised set of accounting standards) which largely converge the Indian accounting standards with International Financial Reporting Standards (IFRS). The same have since been notified by the Ministry of Corporate Affairs (MCA). The RBI has issued a circular applicable to all commercial banks (RBI/2015-16/315 DBR.BP.BC. No.76/21.07.001/2015-16 dated February 11, 2016) on Implementation of Indian Accounting Standards (IND AS).

IND AS was required to be fully implemented from April 01, 2018 onwards with comparatives required for periods beginning April 01, 2017, subsequently this was deferred for one year by RBI vide their press release dated April 05, 2018 on "Statement on Developmental & Regulatory Policies".

In FY 2018-19 RBI has deferred the IND AS implementation again as per RBI Circular No. RBI/2018-2019/146 DBR. BP.BC.No.29/21.07.001/2018-19 dated March 22, 2019 until further notice.

The Bank has undertaken the following actions:

Considering the nature and size of business of the bank, the responsibility for implementation of IND AS, primarily stemming from relevant RBI circulars, is with the following Committees:

i. Management Committee

ii. Audit Committee

iii. Steering Committee constituted for IND – AS implementation

The Steering Committee primarily consists of the CFO and Representatives from Finance Control, Risk & Other Support Functions. Any other representation will be included in the committee on a need basis.

The Steering Committee provides updates on a regular basis to the Audit Committee and Management Committee with regard to the progress of the IND AS implementation.

Pro-forma IND AS financial statements are being submitted to RBI on a half-yearly basis in line RBI's email dated November 30, 2021 for the same.

18.14.7 Payment of DICGC Insurance Premium

(Amount in ₹ crore)

Sr. No.	Particulars	2022	2021
(i)	Payment of DICGC Insurance Premium*	8.22	7.52
(ii)	Arrears in payment of DICGC premium	-	-

*Excluding GST

18.15 Disclosures as per Accounting Standards (AS)

18.15.1 Accounting Standard 15 - Employee benefits

18.15.1.1 Provident fund

The Guidance Note on implementing AS 15 states that benefits involving employer established provident funds, which requires interest shortfalls to be provided, are to be considered as defined benefit plans. As per the information available with the bank, there is no interest shortfall to be provided as at March 31, 2022 (Previous year Nil). The amount charged to P&L in the current year is ₹ 2.21 crore (PY ₹ 2.09 crore).

18.15.1.2 Gratuity

The following table gives the disclosures regarding the Gratuity Scheme in accordance with Accounting Standard 15 (Revised) as notified by the Companies (Accounting Standards) Rules 2006.

(1) Changes in Defined Benefit Obligation during the year

(Amount in ₹ crore)

Particulars	2022	2021
Opening Defined Benefit Obligation	6.95	5.90
Interest cost	0.46	0.39
Current service cost	0.75	0.71
Benefits paid	(0.39)	(0.45)
Actuarial (gain)/losses	(0.31)	0.40
Closing Defined Benefit Obligation	7.46	6.95

(2) Changes in fair value of Plan Assets

(Amount in ₹ crore)

Particulars	2022	2021
Opening fair value of Plan Assets	5.46	5.33
Expected return on Plan Assets	0.42	0.38
Contributions	0.95	0.19
Benefits paid	(0.39)	(0.45)
Transfer Out	-	-
Actuarial gain/(losses)	0.03	0.01
Closing fair value of Plan Assets	6.47	5.46

(3) Net (Asset) /Liability recognised in the Balance Sheet

(Amount in ₹ crore)

Particulars	2022	2021
Present value of obligations as at year end	7.46	6.95
Fair value of Plan Assets as at year end	(6.47)	(5.46)
Net (Asset)/Liability recognised in Balance Sheet	0.99	1.49

(4) Amount recognised in the Profit & Loss Account

(Amount in ₹ crore)

Particulars	2022	2021
Current service cost	0.75	0.71
Interest cost	0.46	0.39
Expected return on Plan Assets	(0.42)	(0.38)
Net actuarial losses / (gain) recognised in the year	(0.34)	0.40
Past service cost	-	-
Amount recognised in the Profit & Loss Account	0.45	1.12

(5) Experience Adjustments

Particulars	2022	2021	2020	2019	2018	2017
Value of Obligation	7.46	6.95	5.90	5.71	5.43	5.79
Fair Value of Plan Assets	6.47	5.46	5.33	5.80	5.50	4.86
Experience Adjustment on Plan Liabilities (Gain) / Loss	(0.33)	(0.43)	(0.16)	(0.01)	(0.11)	(0.88)
Experience Adjustment on Plan Assets Gain / (Loss)	0.03	(0.01)	(0.03)	-	0.39	(0.38)

18.15.1.3 Other Long Term Employee Benefits

Amount of ₹ 0.13 crore is credited [Previous year ₹ 0.75 crore is charged] in Profit & Loss Account towards provision for Long Term Employee Benefits included under the head "Payments to and provisions for employees". Details of Provisions outstanding for various long Term Employees' Benefits are as below:

(Amount in ₹ crore)

S. No.	Long Term Employees' Benefits	2022	2021
1	Compensated absences including Leave Encashment at the time of separation/retirement	2.13	2.25
2	Long Service Award	0.73	0.74
Total		**2.86**	**2.99**

18.15.1.4 Principal actuarial assumptions

March 31, 2022	Long Service Award	Gratuity	Leave Encashment
Discount rate	6.9%	6.9%	6.9%
Expected rate of return on plan assets	N.A.	7.00%	N.A.
Salary escalation rate	N.A.	6.00%	6.00%
Mortality rate	Indian Assured Lives Mortality (2012-14) Ultimate		
Attrition Rate	8.00%	8.00%	8.00%

March 31, 2021	Long Service Award	Gratuity	Leave Encashment
Discount rate	6.86%	6.86%	6.86%
Expected rate of return on plan assets	N.A.	7.00%	N.A.
Salary escalation rate	N.A.	6.00%	6.00%
Mortality rate	Indian Assured Lives Mortality (2012-14) Ultimate		
Attrition Rate	6.00%	6.00%	6.00%

18.15.1.5 Superannuation

The Superannuation fund of the Bank has been discontinued effective April 01, 2010. An application to wind up the fund was made to the Income tax authorities and the Bank have received approval from them on Jan 07, 2014. We received approval on Superannuation withdrawal from LIC on July 29, 2015. There has been withdrawal from the fund by employees during the year, though few employees are yet to revert and as such the Superannuation Fund Account continues to have balance.

18.15.2 Accounting Standard 17 – Segment reporting

i. In line with the RBI guidelines, the Bank has identified "Global Market Operations", "Corporate / Wholesale Banking" and "Other Banking Operations" as the primary reporting segments.

ii. Global Market Operations includes foreign exchange (merchant and inter-bank), money market, derivatives trading and liquidity management. Corporate/Wholesale Banking includes commercial client relationships, structured & international finance, debt/local syndications, trade finance, correspondent banking, cash management activities, corporate finance/advisory and Distressed Assets. Other Banking Operations comprises activities other than Global Market Operations and Corporate/Wholesale Banking (mainly internal capital management).

iii. The methodology of funds transfer pricing between the segments, which is essentially based on market rates, is determined by the Bank's Assets & Liabilities Committee from time to time.

iv. The Bank operates only in domestic segment.

Year ended March 31, 2022

(Amount in ₹ crore)

Business Segments	Global Market Operations	Corporate/ Wholesale Banking	Other Banking Operations**	Total
Revenue	147.20	327.33	82.09	556.62
Result@	51.56	33.46	76.78	161.80
Unallocated expenses				(16.61)
Operating Profit/Loss				145.19
Income taxes				(69.49)
Net Profit/Loss				75.70
Other Information				
Segment assets	11,418.32	4,946.20	49.28	16,413.80
Unallocated assets#				238.76
Total Assets				16,652.26
Segment liabilities	4,726.88	8,011.40	408.69	13,146.97
Unallocated Liabilities*				3,505.59
Total Liabilities				16,652.26

CRÉDIT AGRICOLE
CORPORATE & INVESTMENT BANK

(Incorporated in France with limited liability)
INDIAN BRANCHES

Year ended March 31, 2021

(Amount in ₹ crore)

Business Segments	Global Market Operations	Corporate/ Wholesale Banking	Other Banking Operations**	Total
Revenue	171.61	343.70	70.79	586.11
Result	134.95	60.43	54.46	249.84
Unallocated expenses				(20.73)
Operating Profit/Loss				229.11
Income taxes				(8.02)
Net Profit/Loss				221.09
Other Information				
Segment assets	10,864.45	3,963.35	41.93	14,869.73
Unallocated assets#				256.85
Total Assets				15,126.58
Segment liabilities	5,503.12	6,793.30	405.00	12,701.42
Unallocated Liabilities*				2,425.16
Total Liabilities				15,126.58

(Segment details as compiled by Management and relied upon by the Auditors)
@ Result represents revenue less interest expenditure, operating expenditure & provisions & contingencies
# Unallocated assets represent advance tax net of provision & deferred tax assets if any
* Unallocated liabilities represent capital & reserves
** Subordinated borrowing & related interest expenses are reported under other banking operations.

18.15.3 Accounting Standard 18 - Related party disclosures:

As per AS 18 "Related Party Disclosures", notified under section 133 of the Companies Act 2013, the Bank's related parties for the year ended March 31, 2022 are disclosed below:

i. Related party relationships with whom transactions have occurred during the year including outstanding:

Sr. No.	Relationships	Party Name
1.	Parent	The bank is a branch of Credit Agricole Corporate & Investment Bank SA, a limited liability company in France headquartered at Paris and Credit Agricole SA is the ultimate Holding Company.
2.	Fellow subsidiaries	Companies which have a common ultimate holding company for year ended 2022 a) Credit Agricole Friuladria SPA b) Credit Agricole Italia SPA c) Le Credit Lyonnais d) Credit Agricole Banka Srbija Akcionarsko Drustvo Novi Sad e) Credit Agricole Egypt. SAE f) CRCAM Atlantique Vendee g) CRCAM Nord de France h) Union De Banques Arabes Et Francaises SA i) Union De Banques Arabes Et Francaises Singapore Other related party for year ended 2022 a) Grameen Credit Agricole Microfinance Foundation* *Created in 2008 at the joint initiative of Crédit Agricole's Directors and Professor Yunus, founder of the Grameen Bank Companies which have a common ultimate holding company for year ended 2021 a) Credit Agricole Friuladria SPA b) Credit Agricole Italia SPA c) CRCAM Sud Rhone Alpes d) Le Credit Lyonnais e) CRCAM De Champagne Bourgogne f) CRCAM Des Savoie g) Credit Agricole Banka Srbija Akcionarsko Drustvo Novi Sad h) Credit Agricole Egypt. SAE i) CRCAM Atlantique Vendee j) CRCAM Nord de France Other related party for year ended 2021 a) Grameen Credit Agricole Microfinance Foundation* *Created in 2008 at the joint initiative of Crédit Agricole's Directors and Professor Yunus, founder of the Grameen Bank
		Subsidiaries of Head Office for year ended 2022 a) Credit Agricole CIB (China) Limited b) Credit Agricole CIB Services Pvt Ltd c) CA Indosuez Switzerland SA d) CA Indosuez Wealth Europe Union de Banques Arabes et Francaises Subsidiaries of Head Office for year ended 2021 a) Credit Agricole CIB (China) Limited b) Credit Agricole CIB Services Pvt Ltd c) CA Indosuez Switzerland SA d) CA-CIB Zao (Russia) e) CA Indosuez Wealth Europe Union de Banques Arabes et Francaises
3.	Key Management Personnel	Mr. Passillier, Franck, SCO as at March 31, 2022 and Mr. De Reynies, Aymeric, SCO as at March 31, 2021

Related parties are identified by the management and relied upon by the auditors.

ii. The details of transactions/ financial dealings of the Bank with the above related parties are detailed below except where there is only one related party (i.e. Parent, overseas branches of parent and Key Management Personnel), or where the Bank has an obligation under law to maintain confidentiality in respect of their customer transactions.

(Amount in ₹ crore)

Items / Related party	Fellow Subsidiaries 2022		Fellow Subsidiaries 2021	
	Outstanding	Maximum Outstanding	Outstanding	Maximum Outstanding
Advances	-	-	-	-
Deposit	6.83	11.29	3.45	8.35
Net Other Liabilities	0.22	NA	0.18	NA
Net Other Assets	0.51	NA	-	NA
Non-funded commitments	6.39	23.59	13.05	45.02
	For the year	For the year	For the year	For the year
Interest expenses	0.03	NA	0.04	NA
Interest income	-	NA	-	NA
Charges paid	10.26	NA	12.18	NA
Non-interest income	1.10	NA	3.61	NA
Purchase of fixed assets	-	NA	-	NA
Sale of fixed assets	-	NA	-	NA

The information is compiled by the Management and relied upon by the auditors.

18.15.4 Accounting Standard 19 – Leases

Lease payments for assets taken on operating lease are recognized in the Profit & Loss Account over the term of the lease in accordance with the AS-19 on Leases. The Bank has entered into non-cancellable operating leases only for vehicles and rented premises.

The total of future minimum lease payments under non-cancellable operating leases as determined by the lease agreements are as follows:

(Amount in ₹ crore)

Particulars	2022	2021
Not later than one year	0.44	0.45
Later than one year and not later than five years	-	0.89
Later than five years	-	-
Total	0.44	1.34
Total minimum lease payments recognized in the P&L (incl. taxes)	0.49	0.47

18.15.5 Accounting standard 22 – Accounting for taxes on income

The primary components that gave rise to deferred tax assets and liabilities included in the balance sheet are as follows:

(Amount in ₹ crore)

Particulars	2022	2021
Deferred tax assets		
Provision for doubtful clients	(1.32)	(1.32)
Provision for employee benefits	(6.89)	(3.44)
Provision for Country risk/CVA	(4.30)	(7.70)
Deferred tax liabilities		
Written Down Value of Fixed assets	0.59	0.90
Net deferred tax liability / (asset)	(11.92)	(11.56)

18.15.6 Accounting Standard 26 – Intangible Assets

The Bank holds intangible assets, primarily software, which is reported as part of Schedule 10. Details of the same are given below.

(Amount in ₹ crore)

Particulars	2022	2021
Opening Gross Block	6.14	5.38
Additions during the year	1.47	0.76
Deductions during the year	-	-
Depreciation till date	(6.12)	(4.58)
Net Block	1.49	1.56
Intangibles under development (CWIP)	0.05	0.93

18.15.7 Accounting Standard 28 – Impairment of assets

As at March 31, 2022 there were no events or changes in circumstances which indicate any material impairment in the carrying value of the assets covered by AS 28 on "Impairment of Assets" (Previous year Nil).

18.15.8 Accounting Standard 29 - Provisions, contingent liabilities and assets

Sr. No.	Contingent Liability	Brief description
1	Claims against the Bank not acknowledged as debts	The Bank is a party to various legal proceedings in the normal course of business. The Bank does not expect the outcome of these proceedings to have a material adverse effect on the Bank's financial conditions, results of operations or cash flows.
2	Liability on account of outstanding forward foreign exchange contracts and other derivative contracts	The Bank enters into foreign exchange contracts, currency options, forward rate agreements, currency swaps and interest rate swaps with inter-bank participants on its own account and for customers. Forward foreign exchange contracts are commitments to buy or sell foreign currency at a future date at the contracted rate. Currency swaps are commitments to exchange cash flows by way of interest/principal in one currency against another, based on predetermined rates. Interest rate swaps 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 the interest component of the contracts.
3	Guarantees given on behalf of constituents, acceptances, endorsements and other obligations	As a part of its commercial banking activities the Bank issues documentary credit and guarantee on behalf of its customers. Documentary credits such as letter of credit enhance the credit standing of the customers of the Bank. Guarantees generally represent irrevocable assurances that the Bank will make payment in the event of the customer failing to fulfill its financial or performance obligations. Acceptances, endorsements and other obligations include undrawn committed credit lines.
4	Other items for which the Bank is contingently liable	The Bank is a party to various taxation matters in respect of which appeals are pending. This is being disputed by the Bank and not provided for. This also includes contingent liability corresponding to amount transferred to Depositor Education and Awareness Fund. Capital commitment has been also included as part of the Contingent Liability

18.16 Miscellaneous disclosures

18.16.1 Details of Single Borrower Limit (SBL)/Group Borrower Limit (GBL) exceeded by the bank

During FY 2021-22, the Bank had exposure in excess of limits prescribed under the Large Exposure Framework of Reserve Bank of India in respect of following counterparties:

(Exposure as % age of Bank's eligible capital funds)

Name of Borrower/ Group of connected counterparties	During the year 2021-22	As at 31.3.2022
SUMITOMO MITSUI BANKING CORPORATION	23.47%	13.79%
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, HEAD OFFICE	67.36%	8.77%

During FY 2020-21, the Bank had exposure in excess of limits prescribed under the Large Exposure Framework of Reserve Bank of India in respect of following counterparties:

(Exposure as % age of Bank's eligible capital funds)

Name of Borrower/ Group of connected counterparties	During the year 2020-21	As at 31.3.2021
ROYAL BANK OF CANADA	20.41%	12.56%

18.16.2 Non-Performing Assets (Mark to Market on Derivative deals)

As per the guidelines issued by RBI vide notification DBOD.No.BP.BC.28/21.04.157/2011-12 dated August 11, 2011, Crystallized Receivables – Positive MTM on terminated derivative deals overdue for more than 90 days have been reported under "Schedule 11- Other Assets" after netting of the "Suspense crystallized receivables". The Gross value of crystallized receivables as on March 31, 2022 is Nil (Previous year: -Nil) and the Net value is Nil (Previous year: Nil).

18.16.3 Details of non-performing financial assets purchased/sold to/from banks

The Bank has not sold or purchased non-performing assets to/from banks in India during the year (Previous year Nil).

18.16.4 Provisions towards standard assets

(Amount in ₹ crore)

Particulars	2022	2021
Provisions towards standard assets (including provision for derivative and un-hedged foreign currency exposure)	78.69	78.69

18.16.5 Regulatory Disclosures related to Profit and Loss Account

Other Operating Expenses.

Details of significant expenses included in other operating expenses (Schedule 16) are as follows:

(Amount in ₹ crore)

Sr. No.	Particulars	2022	2021
(i)	IT expenses paid to group entities	26.63	26.99
(ii)	HO expenses (allocated expenses)	18.11	22.59
(iii)	Back Office and other Non- IT support Costs	9.91	9.70
(iv)	PSLC Certification Cost	11.63	5.62

18.16.6 Letters of comfort (LoCs) issued by banks

The Bank did not issue any LoCs during the year (Previous year Nil).

18.16.7 Micro, Small and Medium Enterprises Development Act, 2006 (MSMED)

(Amount in ₹ crore)

	March 31, 2022	March 31, 2021
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year		
Principal amount due to micro and small enterprises	-	-
Interest due on above	-	-
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006	-	-

To the extent of the information received by the Bank from its vendors, there have been twenty-four payment transactions with MSMED registered vendors as defined under the Micro, Small and Medium Enterprises Development Act, 2006 during the financial year. Payments of twenty invoices have been made as per the terms of the invoice.

18.16.8 Corporate Social Responsibility (CSR)

The details of CSR expenditure are given below:

Gross amount required to be spent by the company during the year ₹ 3.42 crore (Previous year ₹ 0.47 crore)

Amount approved by the Board to be spent during the year ₹ 3.43 crore (Previous year ₹ 1.44 crore)

Amount spent during the year ended March 31, 2022

(Amount in ₹ crore)

Sr No.	Particulars	2022	2021
(i)	Construction/Acquisition of any asset	-	-
(ii)	On purposes other than (i) above	2.40	1.44

No amount relating to CSR activities was contributed to any related party of the Bank (Previous year- Nil)

Details of Ongoing projects

(Amount in ₹ crore)

For the FY 2021-22							
Opening Balance		Amount required to be spent	Amount spent during the year		Closing Balance		
With Company	In Separate CSR Unspent A/c		With Company	In Separate CSR Unspent A/c	With Company	In Separate CSR Unspent A/c	
-	-	3.42	2.40	1.03	-	1.03	

Unspent amount of INR 1.03 cr. was deposited in Apr-2022 in a separate Bank Account opened for specific purpose of depositing CSR Unspent Amount.

18.16.9 Provision for Long Term Contracts

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 recorded adequate provision as required under any law / accounting standards for material foreseeable losses on such long term contracts (including derivative contracts) in the books of account and disclosed the same under the relevant notes in the financial statements.

18.16.10 Sexual Harassment of Women at Workplace

The bank has received no complaints for its disposal under the provisions of "The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

18.16.11 Rule 11 (e) & (f) compliance

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.

Given the nature and background of transactions explained above , 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) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

The Bank has also not received any fund from any person(s) or entitie(s), including foreign entities (Funding Parties) with the understanding, whether recorded in writing or otherwise, that the Bank shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

18.16.12 Previous Year's Comparatives

Prior year amounts have been re-classified / re-stated wherever necessary to conform to the current year's presentation.

Signatures to Schedules 1 to 18

As per our attached report of even date. **For A P Sanzgiri & Co** **Chartered Accountants** **ICAI Firm Registration No: 116293W**		**CREDIT AGRICOLE CORPORATE & INVESTMENT BANK** **Indian Branches**
Ankush Goyal Partner Membership Number - 146017	**Bhaskar Singh** Chief Financial Officer - India	**Loic Borrey** Chief Operating Officer - India
Mumbai **June 03, 2022**		

BASEL III DISCLOSURES as at March 31, 2022 (Indian Branches)

1. SCOPE OF APPLICATION

The Basel III disclosures contained herein relate to the Indian Branches of Credit Agricole Corporate & Investment Bank ('the Bank') for the year ended March 31, 2022 (Audited). These are primarily in the context of the disclosures required under Annex 18 – Pillar 3 disclosure requirements of the Reserve Bank of India ('the RBI') Master Circular – Basel III Capital Regulations dated 1st July 2015. The Bank has implemented the requirements laid down by RBI for Pillar 3 disclosure, covering both the qualitative and quantitative items. The information provided has been reviewed by senior management and is in accordance with the guidelines prescribed by the RBI. All table DF references relate to those mentioned in Annex 18 – Pillar 3 of the above mentioned circular.

Qualitative & Quantitative disclosures as per table DF 1

The Bank does not have any interest in subsidiaries/associates/Joint Ventures or Insurance entities. As such this disclosure is not applicable to the bank.

2. CAPITAL ADEQUACY

Qualitative Disclosures as per table DF 2

The Capital to Risk Weighted Assets Ratio (CRAR) of the bank is 14.87% as of March 31, 2022 computed under Basel III norms, higher than the minimum regulatory CRAR requirement of 11.50% including Capital Conservation Buffer (CCB) of 2.50%.

The bank's capital management approach is driven by its desire to maintain a strong capital base to support the development of its business and to meet regulatory capital requirements at all times. It is overseen by the Bank's Asset and Liability Committee (ALCO) and Local Management Committee (ManCo). It has a process for assessing its overall capital adequacy in relation to the risk profile. The Bank has a comprehensive Internal Capital Adequacy Assessment Process ("ICAAP"). The Bank's ICAAP document covers the capital management framework of the Bank, sets the process for assessment of the adequacy of capital to support current and future activities / risks and a report on the capital projections for a period of 3 years. The framework has been created by way of an approved ICAAP Manual which ensures existence of a good governance model to identify, assess, monitor and manage all material risks. This framework is supplemented by the existence of an approved stress testing framework which is an integral part of the ICAAP.

In the normal course of events, management reviews the adequacy of capital quarterly or with increased frequency, if circumstances demand. The capital requirement of the Bank is assessed after considering the Bank's strategy, its business model as well as opportunities for growth. The capital assessment by the Bank factors in the credit, operational and market risks associated with its current and future activities as well as the effective management of these risks to optimize the utilization of capital.

A summary of the bank's capital requirement for credit, market and operational risk and the capital adequacy ratio is presented below:

(Amount in ₹ crore)

	Particulars	Mar 31, 2022	Mar 31, 2021
A	Capital Requirement for Credit Risk (Standardized Approach)	1,699.36	1,655.44
	- On B/s excl securitization exposures	713.49	543.10
	- Off B/s excl securitization exposures	985.87	1,112.34
	1. Non - Market Related	632.28	549.39
	2. Market Related	353.59	562.95
	- Securitization Exposures	-	-
B	Capital Requirement for Market Risk (Standardized Duration Approach)	235.86	301.47
	- Interest Rate Risk	199.86	265.47
	- Foreign Exchange Risk	36.00	36.00
	- Equity Risk	-	-
C	Capital Requirement for Operational Risk (Basic Indicator Approach)	49.06	50.90
D	Total Capital Requirement	1,984.28	2,007.81
E	Total Risk Weighted Assets of the Bank	18,989.67	20,215.15
	- Credit Risk	15,428.12	15,810.54
	- Market Risk	2,948.25	3,768.38
	- Operational Risk	613.30	636.23
F	Total Capital Ratio	14.87%	13.89%
	- Common Equity Tier I	12.61%	11.55%
	- Tier I	12.61%	11.55%
	- Tier II	2.26%	2.34%

3. RISK EXPOSURE AND ASSESSMENT

Risk Management

The management of risk lies at the heart of the Bank's business. The businesses undertaken by the Bank requires it to identify, measure, control, monitor and report risks effectively and to allocate capital among businesses appropriately.

The key components of the Bank's risk management are the risk policies, comprehensive processes, integrated risk management systems and internal control mechanism. The Bank's risk policies focus attention on key areas of risk such as counterparty, market, country, portfolio and operational risks and identification, analysis, measurement and control of these risks for effective and continuous monitoring.

Categories of Risk

The key risks the Bank assumes are:

- Credit risk is the risk of financial loss if a borrower or counterparty fails to honor commitments under an agreement and any such failure has an adverse impact on the financial performance of the Bank. Credit risk arises mainly from direct lending and certain off-balance sheet products such as Guarantees, Letters of Credits, Foreign Exchange Forward Contracts & Derivatives and also from the Bank's holding of assets in the form of debt securities.
- Market Risk arising from the uncertainty concerning changes in market prices and rates (including interest rates, equity prices, foreign exchange rates and commodity prices), the correlations among them and their levels of volatility.
- Interest rate risk in the banking book is primarily the change in the net interest income and the value of the bank's assets and liabilities due to changes in interest rates. Interest rate risk arises on account of banking products (non-trading nature) offered to retail and corporate customers.
- Liquidity risk arising from the potential inability to meet all payment obligations when they become due.
- Operational risk is the potential for incurring losses in relation to employees, process failures, project management, contractual specifications and documentations, technology, infrastructure failure and disasters, external influences and customer relationships. This definition includes legal and regulatory risk.

Risk management components and policies

The key components of the Bank's risk management are the risk management framework, risk policies, comprehensive processes, integrated risk management systems and internal control mechanism. The Bank's risk policies focus attention on key areas of risk such as counterparty, market, country, portfolio and operational risks and identification, analysis, measurement and control of these risks for effective and continuous monitoring.

The Bank's risk management processes are guided by well-defined policies appropriate for various risk categories, independent risk oversight and periodic monitoring. Head Office of the Bank approves the overall risk appetite and strategy for the Bank's operations. Locally, various senior management committees mainly, Asset-Liability Committee (ALCO), Internal Control Committee (ICC), and Local Credit Committee (LCC) operate within the broad policy set up by Head Office.

The Bank has formulated a risk management framework and a local credit policy consistent with the Head Office policy and Reserve Bank of India regulations and guidelines on risk management. The Bank has also formulated a comprehensive Stress Testing policy to measure impact of adverse stress scenarios on the adequacy of capital.

Risk management organization

Risk Management function is organized functionally on a global basis as the Risk & Permanent Control (RPC) Division. The Local Head of Risk Management Functions reports functionally to the Regional Chief Risk Officer, Asia Pacific Office in Hong Kong. The Local Head of Risk Management is responsible for credit, market and operational risk management activities for the Bank. The Bank has a Local Credit Committee comprising of the Senior Country Officer and other senior personnel representing Global Markets, Corporate Banking and Credit Risk Analysis. As per the scheme of delegations for credit approvals laid down by the Head Office, all credit applications from India of corporate clients are discussed in the local credit committee and approved by the Front Office delegate / Senior Country Officer (SCO) subject to a favorable opinion from local risk department (RPC) if the size of credit limits are within his delegation and in other cases by the Risk Committee at Regional Office or Head Office, based on the recommendation from FO Delegate/SCO and analysis/ conclusion provided by local RPC.

In case of Banks & Financial Institutions, the credit analysis of the counterparties is done by RPC in Regional Office, Hong Kong, based on the request from the Branch. The credit limits are assessed by the Branch and recommended to RPC Regional Office, and it requires a favorable recommendation from the Senior Country Officer of India. The final decision on the request for credit limits for Banks & Financial Institutions is made by Head Office.

The Risk Management function is responsible for the quality and performance of the credit portfolios and for monitoring and controlling all credit risks in the portfolio, including those subject to approval by the Regional Office and Head Office.

Treasury is responsible for the management of liquidity risk. The liquidity risk policies relating to the identification, measurement and management of liquidity risk as well as the actual status are reviewed on a regular basis by the ALCO.

The Bank's Finance, Audit and Legal departments support the risk management function. The role of Finance department is to quantify the risk assumed and ensure the quality and integrity of the risk related data. The Bank's Audit department reviews the compliance of the internal control procedures with internal and regulatory standards. The Legal department provides legal advice and support on topics including collateral arrangements and netting.

Scope and Nature of Risk Reporting and Measurement Systems

The Bank has globally adopted an internal rating system to rate the borrowers / counterparties. The internal rating model is a combination of quantitative and qualitative factors. It is comprehensive in terms of identification and assessment of all risks faced by a counter party. The rating model enables assessment of the possibility of delinquency over a one-year time horizon. Each internal rating grade corresponds to a distinct probability of default. Validation of Internal Rating Model is carried out at Head Office level periodically by objectively assessing its calibration accuracy and stability of ratings.

The local Credit Risk Management team manages the regular reporting to senior management on credit risk portfolio, including information on large credit exposures, concentrations, industry exposures, levels of impairment, provisioning and country exposures. The portfolio is also reviewed annually by the Country & Portfolio Review team of the Head Office Risk Department.

Policies for Credit Risk Mitigants

Credit Risk Mitigants (CRM) like financial collateral, non-financial collateral including guarantees are used to mitigate credit risk exposure. Availability of CRM either reduces effective exposure on the borrower (in case of collaterals) or transfers the risk to the more creditworthy party (in case of guarantees).

4. CREDIT RISK: GENERAL DISCLOSURES

Qualitative Disclosures as per table DF 3

Credit Risk Management Policy

The Bank's credit risk management process integrates risk management into the business management processes, while preserving the independence and integrity of risk assessment. There is a clear segregation of duties between transaction originators in the businesses and the approvers in the Risk functions. All credit exposure limits are approved within a defined credit approval authority framework.

The Head Office of the Bank establishes the parameters for risk appetite, which is defined quantitatively and qualitatively in accordance with the laid-down strategic business plan for the country. Group policies/procedures are customized locally to incorporate any local regulatory and governance needs. This is laid down through a combination of organizational structures and credit risk policies, control processes and credit systems embedded into an integrated risk management framework.

The Bank regularly monitors credit exposures, portfolio performance and external trends which may impact risk management outcomes. Internal risk management reports are presented to risk committees, containing information on key environmental, political and economic trends across major portfolios, portfolio delinquency and loan impairment performance.

Identification & Management of Doubtful Assets & Provisioning

The Bank has laid down a global policy at Head Office level for identification and management of Doubtful Assets and provisioning.

At the local level, the Bank has an automated system for identification of Non-Performing Loans (including non-performing investments) and computation of provisioning on the NPA/NPIs in line with the RBI's guidelines on asset classification, income recognition and provisioning.

All non-performing assets are monitored by a specialized department called Distressed Assets Services at Regional Office, Hong Kong. The Bank engages with customers closely to work out of distress situations.

Concentration Risk

The Bank controls and limits concentration risk by means of appropriate borrower limits based on creditworthiness. These include:

Large exposures to individual clients or group:

The exposure limits on various categories of borrowers / counterparties and group of borrowers/counterparties shall be in accordance with the Large Exposure (LE) Framework of RBI.

The Bank has adopted the limits prescribed in the LE Framework as prudential exposure limit:

Single Borrower / counterparty: The sum of all the exposure values to a single counterparty must not be higher than 20% of the Bank's available eligible capital base at all time (i.e. Tier I capital).

Groups of connected Borrowers / counterparties: The sum of all the exposure values of the Bank to a group of connected counterparties (as defined in the RBI regulation on Large Exposure Framework) must not be higher than 25% of the Bank's available eligible capital base at all times.

Interbank exposures: The interbank exposures, except intra-day interbank exposures, will be subject to the large exposure limit of 25% of Bank's available eligible capital base. Additionally, in case of exposure to a G-SIB (including branch) and a non-bank G-SIFI, the exposure limit is further restricted to 20% of capital base (noting that CACIB is a not a G-SIB). For this purpose, Indian branches of a foreign G-SIB is treated as non-GSIB.

Exposure to Head Office: The sum of all the exposure values to Head office (including other overseas branches/ subsidiaries/parent/group entities) must not be higher than 25% of the Bank's available eligible capital base at all time.

Industries

Industry analysis plays an important part in assessing the concentration risk within the loan portfolio. Particular attention is given to industry sectors where the Bank believes there is a high degree of risk or potential for volatility in the future. The Bank has fixed internal limits for aggregate commitments to different sectors so that the exposures are evenly spread over various sectors.

Quantitative Disclosures as per table DF 3

CREDIT RISK EXPOSURES

Total Net Credit Risk Exposure

(Amount in ₹ crore)

Particulars	As at Mar 31, 2022	As at Mar 31, 2021
Fund Based	4,937.44	3,957.58
Non Fund Based	6,662.03	6,442.32
Total	**11,599.47**	**10,399.90**

Note 1: Fund-based exposure represents funded loans & advances including overdrafts, cash credits and bill discounting.

Note 2: Non-fund based exposures are guarantees given on behalf of constituents, Letters of Credit, Undrawn binding commitments, acceptances and endorsements.

Note 3: The exposure amount is the net outstanding (i.e. net of provisions)

The Bank does not have overseas operations and hence exposures are restricted to the domestic segment.

Note 4: Derivative exposure is reported under DF 10

Distribution of credit risk exposure by industry sector as at Mar 31, 2022

(Amount in ₹ crore)

Industry code	Industry Name	Funded	Non Funded	Total
1	A. Mining and Quarrying (A. 1 & A.2)	-	18.63	18.63
1.1	A.1 Coal	-	-	-
1.2	A.2 Others	-	18.63	18.63
2	B. Food Processing (Sumof B.1 to B.5)	6.66	0.30	6.96
2.1	B.1 Sugar	-	-	-
2.2	B.2 Edible Oils and Vanaspati	-	-	-
2.3	B.3 Tea	-	-	-
2.4	B.4 Coffee	-	-	-
2.5	B.5 Others	6.66	0.30	6.96
3	C. Beverages (excluding Tea & Coffee) and Tobbacco (sum of C.1 & C.2)	-	1.27	1.27
3.1	C.1 Tobacco and Tobacco products	-	-	-
3.2	C.2 Others	-	1.27	1.27
4	D. Textiles (Sum of D.1 to D.6)	-	-	-
4.1	D.1 Cotton	-	-	-
4.2	D.2 Jute	-	-	-
4.3	D.3 Handicraft / Khadi (Non priority)	-	-	-
4.4	D.4 Silk	-	-	-
4.5	D.5 Woolen	-	-	-
4.6	D.6 Others	-	-	-
4.7	Out of D (i.e Total Textiles) to Spinning Mills	-	-	-
5	E. Leather and Leather products	-	-	-
6	F. Wood and Wood products	-	-	-
7	G. Paper and paper products	-	-	-
8	H. Petroleum (non-infra), Coal products (non-mining) and Nuclear Fuels	849.57	129.74	979.31
9	I Chemicals & Chemical products (Dyes, Paints, etc.) (Sum of 1.1 to 1.4)	365.80	179.35	545.15
9.1	I.1 Fertilisers	-	-	-
9.2	I.2 Drugs and Pharmaceuticals	291.80	-	291.80
9.3	I.3 Petro-chemicals (Excluding under Infrastructure)	-	-	-
9.4	I.4 Others	74.00	179.35	253.35
10	J Rubber, Plastic and their Products	11.70	146.84	158.54
11	K Glass & Glassware	-	0.93	0.93
12	L Cement and Cement products	-	39.57	39.57
13	M Basic Metal and Metal products (M.1 + M.2)	392.06	705.08	1,097.14
13.1	M.1 Iron and Steel	137.37	635.01	772.38
13.2	M.2 Other Metal and Metal Products.	254.69	70.07	324.76
14	N All Engineering (N.1+ N.2)	365.64	1,443.62	1,809.26
14.1	N.1 Electronics	-	-	-
14.2	N.2 Others	365.64	1,443.62	1,809.26
15	O Vehicles, Vehicles Parts and Transport Equipments	576.66	29.82	606.48
16	P Gems and Jewellery	-	-	-

CRÉDIT AGRICOLE
CORPORATE & INVESTMENT BANK

(Incorporated in France with limited liability)
INDIAN BRANCHES

Industry code	Industry Name	Funded	Non Funded	Total
17	Q Construction	172.99	791.58	964.57
18	R Infrastructure (Sum of R1 to R4)	179.66	877.67	1,057.33
18.1	R.1 Transport ((Sum of R.1.1 to R.1.5)	-	-	-
18.1.1	R.1.1 Railways	-	-	-
18.1.2	R.1.2 Roadways	-	-	-
18.1.3	R.1.3 Airport	-	-	-
18.1.4	R.1.4 Waterways	-	-	-
18.1.5	R.1.5 Others	-	-	-
18.2	R.2 Energy (Sum of R.2.1 to R.2.4)	179.66	188.47	368.13
18.2.1	R.2.1 Electricity (generation-transportation and distribution)	179.66	188.47	368.13
18.2.1.1	R.2.1.1 State Electricity Boards	-	-	-
18.2.1.2	R.2.1.2 Others	179.66	188.47	368.13
18.2.2	R.2.2 Oil (Storage and Pipeline)	-	-	-
18.2.3	R.2.3 Gas/LNG (Storage and Pipeline)	-	-	-
18.2.4	R.2.4 Others	-	-	-
18.3	R.3 Telecommunication	-	-	-
18.4	R.4 Others (Sum of R.4.1 to R.4.3)	-	689.20	689.20
18.4.1	R.4.1 Water Sanitation	-	-	-
18.4.2	R.4.2 Social & Commercial Infrastructure	-	-	-
18.4.3	R.4.3 Others	-	689.20	689.20
19	S Others Industries	27.49	46.03	73.52
20	All Industries (Sum of A to S)	2,948.23	4,410.43	7,358.66
21	Residuary other Advances (to tally with gross advances) [a+b+c]	1,989.21	2,251.60	4,240.81
21.1	a Education Loan	-	-	-
21.2	b Aviation Sector	-	-	-
21.3	c Other Residuary Advances	1,989.21	2,251.60	4,240.81
22	Total Loans and Advances	4,937.44	6,662.03	11,599.47

Residual contractual maturity breakdown of total assets

(Amount in ₹ crore)

Maturity bucket	Mar 31, 2022	Mar 31, 2021
1 day	2,897.66	3,936.26
2 to 7 days	1,429.65	559.24
8 to 14 days	1,557.22	881.99
15 to 30 days	1,417.27	1,235.73
31 days to 3 months	2,284.88	1,523.91
3 to 6 months	1,788.36	711.98
6 to 12 months	586.11	683.14
1 to 3 years	1,152.40	780.68
3 to 5 years	150.49	3.94
Over 5 years	3,388.53	4,809.71
Total	**16,652.57**	**15,126.58**

Movement of NPAs and Provision for NPAs (excludes NPAs on derivatives)

(Amount in ₹ crore)

		Mar 31, 2022	Mar 31, 2021
A	Amount of NPAs (Gross)	2.93	2.93
	- Substandard	-	-
	- Doubtful 1	-	-
	- Doubtful 2	-	-
	- Doubtful 3	-	-
	- Loss	2.93	2.93
B	Net NPAs	-	-
C	NPA Ratios		
	- Gross NPAs to gross advances (%)	0.06%	0.06%
	- Net NPAs to net advances (%)	0.00%	0.00%
D	Movement of NPAs (Gross)		
	- Opening balance	2.93	2.93
	- Additions	-	-
	- Reductions	-	-
	- Exchange rate movement	-	-
	- Closing balance	2.93	2.93
E	Movement of Provision for NPAs		
	- Opening balance	2.93	2.93
	- Provision made	-	-
	- Write-off/write-back of excess provisions during the year (including recovery)	-	-
	- Exchange rate movement	-	-
	- Closing balance	2.93	2.93

NPIs and movement of provision for depreciation on investments

(Amount in ₹ crore)

		Mar 31, 2022	Mar 31, 2021
A	Amount of Non-Performing Investments	-	-
B	Amount of provision held for Non-Performing Investments	-	-
C	Movement of provision for depreciation on investments		
	- Opening balance	42.46	-
	- Provision made	38.44	42.46
	- Write – offs	-	-
	- Write – back of excess provision	-	-
	- Closing balance	80.90	42.46

5. CREDIT RISK – Disclosures for portfolios under the standardized approach

Qualitative Disclosures as per table DF 4

Use of external ratings issued by Rating Agencies under the Standardized Approach

The Bank uses the issuer ratings and short-term and long-term instrument/bank facilities' ratings which are assigned by the accredited rating agencies viz. CRISIL, CARE, ICRA, India Ratings, Brickwork and SMERA, and published in the public domain to assign risk-weights in terms of RBI guidelines. In respect of claims on non-resident corporates and foreign banks, ratings assigned by international rating agencies i.e. Standard & Poor's, Moody's and Fitch are used. For exposures with contractual maturity of less than one year, a short-term rating is used. For cash credit/overdraft facilities and exposures with contractual maturity of more than one year, long-term rating is used.

Issue ratings would be used if the Bank has an exposure in the rated issue and this would include fund-based and non-fund based working capital facilities as well as loans and investments. In case the Bank does not have exposure in a rated issue, the Bank would use the issue rating for its comparable unrated exposures to the same borrower, provided that the Bank's exposures are pari-passu or senior and of similar or lesser maturity as compared to the rated issue. If an issuer has a long-term or short-term exposure with an external rating that warrants a risk weight of 150%, all unrated claims on the same counterparty, whether short-term or long-term, also receive 150% risk weight, unless the Bank uses recognized credit risk mitigation techniques for such claims.

The unrated short term claim on counterparty is assigned risk weight of at least one level higher than the risk weight applicable to the rated short term claim on that counterparty. Thus, if a short term rated facility to a counter party attracts a 20% or a 50% risk weight, unrated short-term claims on the same counterparty is assigned a risk weight of 30% or 100% respectively.

Risk Weight mapping of long term corporate ratings

Domestic rating agencies	AAA	AA	A	BBB	BB & below	Unrated
Risk weight (%)	20	30	50	100	150	100

Risk weight mapping of short term corporate ratings

Short term claim on Corporates						Risk Weight (%)
CARE	CRISIL	India Ratings	ICRA	Brickwork	SMERA	
CARE A1+	CRISIL A1+	IND A1+	ICRA A1+	Brickwork A1+	SMERA A1+	20
CARE A1	CRISIL A1	IND A1	ICRA A1	Brickwork A1	SMERA A1	30
CARE A2	CRISIL A2	IND A2	ICRA A2	Brickwork A2	SMERA A2	50
CARE A3	CRISIL A3	IND A3	ICRA A3	Brickwork A3	SMERA A3	100
CARE A4 &D	CRISIL A4 & D	INDA4 & D	ICRA A4 & D	Brickwork A4 & D	SMERA A4 & D	150
Unrated	Unrated	Unrated	Unrated	Unrated	Unrated	100

Note:

Risk weight on claims on AFCs would continue to be governed by credit rating of the AFCs, except that claims that attract a risk weight of 150 per cent under NCAF shall be reduced to a level of 100 per cent.

Claims classified as "Commercial Real Estate Exposure" will attract risk weight of 100%.

Note:

a) In accordance with RBI circular # DBR.No.BP.BC.6/21.06.001/2016-17 dated August 25, 2016, any counterparty having aggregate exposure from banking system of more than INR 1 Bio which were externally rated earlier and subsequently not rated will attract Risk Weight of 150%.

b) Further, with effect from June 30, 2017, following two additional regulations have come into force:

- All unrated claims on corporates, AFCs, and NBFC-IFCs having aggregate exposure from banking system of more than INR 2 Bio attract a risk weight of 150% with effect from Financial Year ending March 31, 2019; and
- As per the Guidelines on Enhancing Credit Supply for Large Borrowers through Market Mechanism, with effect from April 01, 2017, an additional Risk Weight of 75 percentage points over and above the applicable Risk Weight is to be applied on the exposure of borrowers having fund based credit facilities above INR 250 Bio from banking system at any time in FY 2017-18; INR 150 bio in FY 2018-19 and INR 100 bio from April 01, 2019 onwards.

c) Exposure to Qualifying Central Counterparties (QCCPs): risk weight of 2% to be applied to the Bank's trade exposure to QCCP where the Bank acts as a clearing member of a QCCP for its own purposes.

The claims on banks incorporated in India and foreign banks branches in India, excluding investment in equity shares and other instruments eligible for capital status are risk weighted as under:

Level of Common Equity Tier 1 capital (CET1) including applicable capital conservation buffer (CCB) (%) of the counterparty bank (where applicable)	Scheduled Banks	Other Banks
Applicable Minimum CET1 + Applicable CCB and above	20%	100%
Applicable Minimum CET1 + CCB = 75% and <100% of applicable CCB	50%	150%
Applicable Minimum CET1 + CCB = 50% and <75% of applicable CCB	100%	250%
Applicable Minimum CET1 + CCB = 0% and <50% of applicable CCB	150%	350%
Minimum CET1 less than applicable minimum	625%	625%

Risk weight mapping of foreign banks:

S&P / FITCH ratings	AAA to AA	A	BBB	BB to B	Below B	Unrated
Moody's ratings	Aaa to Aa	A	Baa	Ba to B	Below B	Unrated
Risk Weight (%)	20	50	50	100	150	50

Risk weight mapping of foreign sovereigns:

S&P / FITCH ratings	AAA to AA	A	BBB	BB to B	Below B	Unrated
Moody's ratings	Aaa to Aa	A	Baa	Ba to B	Below B	Unrated
Risk Weight (%)	0	20	50	100	150	100

Risk weight mapping of foreign public sector entities and non-resident corporates:

S&P / FITCH ratings	AAA to AA	A	BBB	Below B	Unrated
Moody's ratings	Aaa to Aa	A	Baa	Below B	Unrated
Risk Weight (%)	20	50	100	150	100

Quantitative Disclosures as per table DF 4

Amount of credit RWA outstanding under various risk buckets:

(Amount in ₹ crore)

Particulars	Mar 31, 2022	Mar 31, 2021
Below 100% risk weight	2,944.45	3,266.23
100% risk weight	2,439.67	2,331.44
More than 100% risk weight	10,044.00	10,212.87
Deductions	-	-
Total risk weighted assets	15,428.12	15,810.54

Note: Credit Risk Exposure for foreign exchange contracts and derivatives as of 31st March 2022 has been calculated using netting methodology in respect of contracts covered by legally enforceable netting agreements and as per Current Exposure Method in respect of other trades in accordance with RBI guidelines. However, the comparable amount of exposure as of 31st March 2021 was totally based on the Current Exposure Method as the netting methodology was implemented by the Bank from November 2021 onwards.

6. CREDIT RISK MITIGATION

Qualitative Disclosures as per table DF 5

The Bank uses various collaterals both financial as well as non-financial as credit risk mitigants (CRM). The main collateral recognized by the Bank for RWA purpose comprises of bank deposits / cash margin. Additionally, in respect of credit exposure pertaining to FX / derivatives trades with HO, the Bank has considered the Government of India securities placed with RBI under Section 11(2)(b) as credit risk mitigant to offset such FX/derivative exposure, out of the interest free funds received from Head Office for this specific purpose.

The Bank uses various collaterals both financial as well as non-financial as credit risk mitigants (CRM). The main collateral recognized by the Bank for RWA purpose comprises of bank deposits / cash margin. Additionally, in respect of credit exposure pertaining to FX / derivatives trades with HO, the Bank has considered the Government of India securities placed with RBI under Section 11(2)(b) as credit risk mitigant to offset such FX/derivative exposure, out of the interest free funds received from Head Office for this specific purpose.

The Bank has in place a Credit Risk Mitigants management policy, which underlines the eligibility requirements for credit risk mitigants for capital computation as per Basel III guidelines. The Bank reduces its credit exposure to a counter party with the value of eligible financial collateral to take account of the risk mitigating effect of the collateral. To account for the volatility in the value of collateral, haircut is applied based on the type, issuer, maturity and rating of the collateral / collateral provider.

Quantitative Disclosures as per table DF 5

The quantum of the credit portfolio which benefits from financial collaterals and/or guarantees as credit risk mitigants is an insignificant portion of our customer advances. Therefore, the credit and/or market concentration risks are not material.

The total exposure that is covered by eligible financial collateral, after the application of haircuts is INR 37.29 crores (March 31, 2021: INR 31.58 crores).

Break-down of exposure covered by eligible financial collateral:

(Amount in ₹ crore)

Facility	Mar 31, 2022	Mar 31, 2021
Funded	-	-
Non-Funded – Letters of Credit	-	-
Non-funded - Guarantees	37.29	31.58
Non-funded – FX/Derivative	-	-
Total	37.29	31.58

7. SECURITIZATION EXPOSURES

Qualitative & Quantitative disclosures as per table DF 6

The Bank has not undertaken any securitization activity either as an originator or as credit enhancer. Details of exposure securitized by the Bank and subject to securitization framework is thus NIL.

8. MARKET RISK IN TRADING BOOK

Qualitative Disclosures as per table DF 7

Market risk is the risk to the Bank's earnings and capital due to changes in the market level of interest rates or prices of securities and foreign exchange as well as the volatilities of those changes.

Bank's market risk objectives are to understand and control market risk by robust measurement and the setting of position limits, facilitate business growth within a controlled and transparent risk management framework and minimize non-traded market risk.

The Bank is exposed to market risk through its trading activities, which are carried out for customers. The Bank adopts a comprehensive approach to market risk management for its trading, investment and asset / liability portfolios. The Bank uses various risk metrics, both statistical and non-statistical, including:

- Value at Risk (VaR)
- Non-statistical measures like position, gaps and sensitivities i.e. PV01, Duration and Option Greeks

The Bank uses Historical Simulation method for calculation of VaR at 99% confidence interval and holding period of 1 day. The 261-day historical market data (rate + volatility) are used. The shocks are applied to market data to calculate mark to market value of each scenario in a portfolio at each level of consolidation. The VaR models are back-tested at regular intervals and results are used to maintain and improve the efficacy of the model. VaR is calculated for trading and non-trading portfolio on daily basis and reported to senior management of the Bank. Stress test is also conducted on quarterly basis as per RBI methodology. Similarly, stress test is also performed as per internal methodology on the total portfolio on weekly basis, which shows impact of extreme market movements on Bank's portfolio.

Different risk limits such as Overnight position, maximum maturity, Profit and Loss alert and Annual stop loss alerts are set up according to a number of criteria including relevant market analysis, business strategy, management experience and risk appetite for market risk exposures. These limits are monitored on daily basis and exceptions are reported to management and put up to ALCO. Market risk limits are reviewed at least once a year or more frequently if deemed necessary to maintain consistency with trading strategies and material developments in market conditions.

Concentration Risk

The Bank has allocated internal risk limits in order to avoid concentrations, wherever relevant. The Bank has allocated PVO1 limits currency wise / bucket wise, which are monitored on daily basis for any possible concentration risk.

Quantitative Disclosures as per table DF 7

Capital Requirement for Market Risk

(Amount in ₹ crore)

Particulars	March 31, 2022	March 31, 2021
-Interest rate risk	199.86	265.47
-Equity position risk	-	-
-Foreign exchange risk (including gold)	36.00	36.00
Total	235.86	301.47

9. OPERATIONAL RISK

Qualitative Disclosures as per table DF 8

Operational Risk - Definition

Operational risk is defined as the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events. Operational risk is the risk of direct or indirect losses resulting from human factors, external events, inadequate or failed internal processes and systems. Major sources of operational risk include: operational process reliability, IT security, outsourcing of operations, dependence on key suppliers, implementation of strategic change, integration of acquisition, fraud, human error, customer service quality, regulatory compliance, recruitment, training and retention of staff and social and environmental impacts. This definition includes legal risk, but excludes business and reputation risk.

Strategies and Processes

The Bank has set up an Operational Risk Management department within Risk to manage operational risk through identification, assessment and monitoring. Simultaneously, a framework has been laid to capture loss data which can be mapped to operational risk events to measure the impact quantitatively. The Bank has put in place a structure to effectively manage operational risk through the formation of several Internal Committees viz., Internal Control Committee (ICC), New Products and Activities Committee. The functioning of these committees is well defined. The Operational Risk Manager acts as the convener of ICC.

Structure and Organization

The Bank has an Internal Control Committee (ICC) which is responsible for implementation of the Operational Risk policies of the Bank. This Internal Control Committee supervises effective monitoring of operational risk and the implementation of measures for enhanced capability to manage operational risk.

Internal Vigilance System

As mandated by Reserve Bank of India the Bank has setup an Internal Vigilance Committee chaired by the Senior Country Officer (the other members being Chief Operating Officer, Heads of Risk, HR, Audit and Compliance with the Operational Risk Manager as the Chief Vigilance Officer) that is responsible for implementing anti-corruption measures and looking into acts of misconduct, alleged or committed, by employees within its control and take appropriate punitive action. The Committee also takes appropriate measures to prevent commission of misconducts / malpractices by employees. The Committee meets on a quarterly basis.

Operational Risk Reporting and Measurement Systems

A systematic centralized process for reporting losses, "near misses" issues relating to operational events is implemented. Based upon the information gathered, control measures would be introduced. All operational loss events and potential loss events are reported to HO and reviewed by the Local ICC.

An Operational Risk Mapping project has been undertaken within the Bank to identify and assess the operational risk inherent in all material products, activities, processes and systems. The objective of the Operational Risk Mapping is to map the various business lines, organizational functions or process flows by risk type to reveal areas of weakness so to prioritize subsequent management actions.

Policies for Managing Operational risk

An Operational Risk Management Policy approved by the Internal Control Committee of the Bank details the framework for reducing/controlling operational risk in the Bank. As per the policy, all new products are being vetted by the New Products and Activities Committee to identify and assess potential operational risks involved and suggest control measures to mitigate the risks. A review of the approved products is being done by the Compliance Department on a regular basis.

Operational Risk Capital Assessment

As per the RBI guidelines, the Bank has followed the Basic Indicator Approach for the period ending March 31, 2022.

10. INTEREST RATE RISK IN THE BANKING BOOK

Qualitative Disclosures as per table DF 9

Interest rate risk in the banking book is primarily the change in the net interest income and the value of the bank's assets and liabilities due to changes in interest rates. Treasury desk under the supervision of the Asset/Liability Committee (ALCO) manages interest rate risk within the ALM guidelines set up at Bank level and within the limits set up by the Department of Risk Management. The bank has ALCO approved funds transfer pricing policy between various product lines in the bank and also details about the interest rate risk management framework. As part of the policy interest rate risk originated due to commercial banking activities are transferred to Treasury – Fund Management desk, which is in charge of managing the interest rate risk within the banking book. The Treasury desk manages interest rate risk on ongoing basis by dealing in various approved financial products and is subject to same VaR & stress tests as that for the trading book.

Quantitative Disclosures as per table DF 9

The bank has uses the modified duration approach to measure potential impact on the capital fund (MVE) for upward and downward interest rate shocks of 200 bps on quarterly basis. The bank also has prescribed shocks to calculate impact arising out of the basis risk in the banking book.

The impact on the capital funds for upward/downward interest rate shock of 200 bps at as March 31, 2022 is as below:

(Amount in ₹ crore)

Currency	Upward Interest rate shock	Downward Interest rate shock
INR	62.36	(62.36)
USD	(1.74)	1.74
Others	(2.22)	2.22
Total	58.40	(58.40)

Earnings at risk (EaR) measure the interest rate risk from earnings perspective. This is computed based on the net gaps for each bucket up to 1 year with a 1% parallel shift in the yield curve on the bank's earning. The impact from earnings perspective as at March 31, 2022 is INR 22.38 crores.

11. GENERAL DISCLOSURE FOR EXPOSURES RELATED TO COUNTERPARTY CREDIT RISK

Qualitative Disclosures as per table DF 10

The Bank stipulates limits as per the norms on exposure stipulated by RBI for both fund and non-fund based products including derivatives. Limits are set as a percentage of the capital funds and are monitored. The utilization against specified limits is reported to the Credit Committee on a periodic basis. The analysis of the composition of the portfolio is presented to the Local Management Committee on a half yearly basis.

Credit Control Department monitors the credit excess (including FX/ Derivatives exceeding approved limit) on a daily basis.

The 'credit exposure' arising on account of interest rate and foreign exchange derivative transactions is computed using the "Current Exposure Method" as laid down by RBI.

The Bank has entered into Credit Support Annex (CSA) agreement with local banks. CSA defines the terms or rules under which collateral is posted or transferred between derivative counterparties to mitigate the credit risk arising from "in the money" derivative positions on OTC Derivative contracts.

Exposure to Central counterparties arising from over-the-counter derivative trades, exchange traded derivatives transactions and security financing transactions (SFTs), attracts capital charges applicable to Central Counterparty.

Applicable risk weights for trades, guaranteed by central counterparties, which are recognized as qualifying central counterparty (QCCP) by Reserve Bank of India or SEBI, are comparatively lower than OTC deals.

In India, presently there are four QCCPs viz. Clearing Corporation of India (CCIL), National Securities Clearing Corporation Ltd (NSCCL), Indian Clearing Corporation Ltd (ICCL) and MCX-SX Clearing Corporation Ltd (MCX-SXCCL). These CCPs are subjected, on an ongoing basis, to rules and regulations that are consistent with CPSS-IOSCO Principles for Financial Market Infrastructures.

The bank has also computed the incurred Credit Valuation Adjustment (CVA) loss as per Basel III master circular and the same has been considered for reduction in derivative exposure computation. The provision amount outstanding as on March 31, 2022 is INR 10.50 crores.

Quantitative Disclosures as per table DF 10

The derivative exposure outstanding is given below:

(Amount in ₹ crore)

Particulars	March 31, 2022
Net Mark to Market (MTM)	794.72
Potential Future Exposure (PFE)	5,348.20
Net Exposure	6,142.92

For the year ending 31st March 2022 the Bank has adopted the netting process for computing the exposures in respect of contracts covered by legally enforceable master netting agreements. In respect of trades that are not covered by netting agreements, the exposure is computed as per the 'current exposure methodology' as prescribed by RBI.

There are no Forward Rate Agreements outstanding as on date. The bank does not deal in Credit Default Swaps. The above table does not include the impact of CVA provision which is used to reduce the exposure computation.

12. COMPOSITION OF CAPITAL DISCLOSURE TEMPLATES (CAPITAL STRUCTURE)

Common Equity Tier I Capital: primarily comprises of interest free capital funds received from Head Office, statutory reserves, capital reserve, general reserves and remittable surplus retained for meeting capital adequacy requirements.

Additional Tier I Capital: The bank does not have any Additional Tier I capital.

Tier II Capital mainly comprises of the subordinated debt raised from Head Office, investment reserve, provision for country risk, provision towards standard assets (including on positive marked to market and un-hedged foreign currency exposures).

Quantitative Disclosures as per table DF 11, table DF 12, table DF 13 and DF 14

The composition of capital as on March 31, 2022 as per Table DF 11, Composition of Capital- Reconciliation Requirements as of March 31, 2022 (Step 1 to 3) as per Table DF 12 and Main Features of Regulatory Capital Instruments as per Table DF 13 are provided as separate annexures to this disclosure.

The Bank has received only interest free capital funds & also raised subordinated debt from Head Office. The terms & condition of same is already disclosed under DF 13. The Bank has not issued any regulatory capital instruments in India. Accordingly, no specific disclosure is required under DF 14.

13. REMUNERATION

As per section C of RBI circular DBOD.No.BC.72/29.67.001/2011-12 dated January 13, 2012 – Guidelines on compensation of Whole Time Directors /Chief Executive Officers/Risk takers and Control function staff, etc. on "Compensation guidelines for foreign banks", foreign banks operating in India through branch mode of presence and having their compensation policy governed by their respective Head Office policies are expected to align the policy (In the light of the initiative taken by the FSB, G-20 and the BCBS endorsement of the FSB principles) in line with the Financial Stability Board (FSB) principles. As the bank's compensation structure is in conformity with the FSB principles and standards, no specific qualitative and quantitative disclosure as per table DF 15 is required.

14. Equities –Banking Book Positions

Qualitative & Quantitative disclosures as per table DF 16

The Bank does not have any equity exposure and disclosure under this section is NIL.

15. Leverage Ratio Disclosures

As on Mar 31, 2022 the leverage ratio is 10.35%. The summary comparison of accounting assets vs. leverage ratio exposure measure as per Table DF 17 and leverage ratio common disclosure as per Table DF 18 are provided as separate annexures to this.

Bhaskar Singh
Chief Financial Officer - India

Loic Borrey
Chief Operating Officer - India

Mumbai
June 03, 2022

Table DF - 11 : Composition of Capital as of March 31, 2022 (Audited)

(Rs. in million)

Basel III common disclosure template to be used during the transition of regulatory adjustments			Ref No.
Common Equity Tier 1 capital: instruments and reserves			
1	Directly issued qualifying common share capital plus related stock surplus (share premium)*	23,779.81	A= A1+A2
2	Retained earnings	11,257.57	
3	Accumulated other comprehensive income (and other reserves)	-	B=B1+B2+ B3+B4+B5
4	Directly issued capital subject to phase out from CET1 (only applicable to non-joint stock companies)	-	
	Public sector capital injections grandfathered until January 1, 2018	NA	
5	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	-	
6	Common Equity Tier 1 capital before regulatory adjustments	35,037.38	
Common Equity Tier 1 capital : regulatory adjustments			
7	Prudential valuation adjustments	-	
8	Goodwill (net of related tax liability)	-	
9	Intangibles other than mortgage-servicing rights (net of related tax liability)*	11,085.69	
10	Deferred tax assets	-	
11	Cash-flow hedge reserve	-	
12	Shortfall of provisions to expected losses	-	
13	Securitisation gain on sale	-	
14	Gains and losses due to changes in own credit risk on fair valued liabilities	-	
15	Defined-benefit pension fund net assets	-	
16	Investments in own shares (if not already netted off paid-up capital on reported balance sheet)	-	
17	Reciprocal cross-holdings in common equity	-	
18	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued share capital (amount above 10% threshold)	-	
19	Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold)	-	
20	Mortgage servicing rights (amount above 10% threshold)	-	
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	-	
22	Amount exceeding the 15% threshold	-	
23	of which : significant investments in the common stock of financial entities	-	
24	of which : mortgage servicing rights	-	
25	of which : deferred tax assets arising from temporary differences	-	
26	National specific regulatory adjustments (26a+26b+26c+26d)	-	
26a	of which : Investments in the equity capital of unconsolidated insurance subsidiaries	-	
26b	of which : Investments in the equity capital of unconsolidated non-financial subsidiaries	-	
26c	of which : Shortfall in the equity capital of majority owned financial entities which have not been consolidated with the bank	-	
26d	of which : Unamortised pension funds expenditures	-	
	Regulatory Adjustments Applied to Common Equity Tier 1 in respect of Amounts Subject to Pre-Basel III Treatment	-	
	of which : [INSERT TYPE OF ADJUSTMENT] For example: filtering out of unrealised losses on AFS debt securities (not relevant in Indian context)	-	
	of which : [INSERT TYPE OF ADJUSTMENT]	-	
	of which : [INSERT TYPE OF ADJUSTMENT]	-	
27	Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions	-	
28	Total regulatory adjustments to Common equity Tier 1	11,085.69	
29	**Common Equity Tier 1 capital (CET1)**	**23,951.69**	
Additional Tier 1 capital : instruments			
30	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus (share premium) (31+32)	-	
31	of which : classified as equity under applicable accounting standards (Perpetual Non-Cumulative Preference Shares)	-	
32	of which : classified as liabilities under applicable accounting standards (Perpetual debt Instruments)	-	
33	Directly issued capital instruments subject to phase out from Additional Tier 1	-	
34	Additional Tier 1 instruments (and CET1 instruments not included in row 5) issued by subsidiaries and held by third parties (amount allowed in group AT1)	-	
35	of which : instruments issued by subsidiaries subject to phase out	-	
36	**Additional Tier 1 capital before regulatory adjustments**	-	
Additional Tier 1 capital: regulatory adjustments			
37	Investments in own Additional Tier 1 instruments	-	
38	Reciprocal cross-holdings in Additional Tier 1 instruments	-	
39	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	-	
40	Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	-	

CRÉDIT AGRICOLE
CORPORATE & INVESTMENT BANK

(Incorporated in France with limited liability)
INDIAN BRANCHES

Table DF - 11 : Composition of Capital as of March 31, 2022 (Audited)

(Rs. in million)

	Basel III common disclosure template to be used during the transition of regulatory adjustments		Ref No.
41	National specific regulatory adjustments (41a+41b)	-	
41a	Investments in the Additional Tier 1 capital of unconsolidated insurance subsidiaries	-	
41b	Shortfall in the Additional Tier 1 capital of majority owned financial entities which have not been consolidated with the bank	-	
	Regulatory Adjustments Applied to Additional Tier 1 in respect of Amounts Subject to Pre-Basel III Treatment	-	
	of which : [INSERT TYPE OF ADJUSTMENT e.g. DTAs]	-	
	of which : [INSERT TYPE OF ADJUSTMENT e.g. existing adjustments which are deducted from Tier 1 at 50%]	-	
	of which : [INSERT TYPE OF ADJUSTMENT]	-	
42	Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions	-	
43	**Total regulatory adjustments to Additional Tier 1 capital**	-	
44	**Additional Tier 1 capital (AT1)**	-	
44a	**Additional Tier 1 capital reckoned for capital adequacy**	-	
45	**Tier 1 capital (T1 = CET1 + Admissible AT1) (29 + 44a)**	**23,951.69**	
Tier 2 capital : instruments and provisions			
46	Directly issued qualifying Tier 2 instruments plus related stock surplus	2,407.96	D=D1
47	Directly issued capital instruments subject to phase out from Tier 2	-	C=C1
48	Tier 2 instruments (and CET1 and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties (amount allowed in group Tier 2)	-	
49	of which : instruments issued by subsidiaries subject to phase out	-	
50	Provisions	1,881.09	E=E1+E2+E3
51	**Tier 2 capital before regulatory adjustments**	**4,289.05**	
Tier 2 capital: regulatory adjustments			
52	Investments in own Tier 2 instruments	-	
53	Reciprocal cross-holdings in Tier 2 instruments	-	
54	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above the 10% threshold)	-	
55	Significant investments in the capital banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	-	
56	National specific regulatory adjustments (56a+56b)	-	
56a	of which : Investments in the Tier 2 capital of unconsolidated insurance subsidiaries	-	
56b	of which : Shortfall in the Tier 2 capital of majority owned financial entities which have not been consolidated with the bank	-	
	Regulatory Adjustments Applied To Tier 2 in respect of Amounts Subject to Pre-Basel III Treatment	-	
	of which : [INSERT TYPE OF ADJUSTMENT e.g. existing adjustments which are deducted from Tier 2 at 50%]	-	
	of which : [INSERT TYPE OF ADJUSTMENT]	-	
57	Total regulatory adjustments to Tier 2 capital	-	
58	**Tier 2 capital (T2)**	**4,289.05**	
58a	Tier 2 capital reckoned for capital adequacy	4,289.05	
58b	**Excess Additional Tier 1 capital reckoned as Tier 2 capital**	-	
58c	**Total Tier 2 capital admissible for capital adequacy (58a + 58b)**	**4,289.05**	
59	**Total capital (TC = T1 + Admissible T2) (45 + 58c)**	**28,240.74**	
	Risk Weighted Assets in respect of Amounts Subject to Pre-Basel III Treatment	-	
	of which : [INSERT TYPE OF ADJUSTMENT]	-	
	of which : ...	-	
60	**Total risk weighted assets (60a + 60b + 60c)**	**189,896.70**	
60a	of which : total credit risk weighted assets	154,281.21	
60b	of which : total market risk weighted assets	29,482.46	
60c	of which : total operational risk weighted assets	6,133.03	
Capital ratios			
61	Common Equity Tier 1 (as a percentage of risk weighted assets)	12.61%	
62	Tier 1 (as a percentage of risk weighted assets)	12.61%	
63	Total capital (as a percentage of risk weighted assets)	14.87%	
64	Institution specific buffer requirement (minimum CET1 requirement plus capital conservation and countercyclical buffer requirements, expressed as a percentage of risk weighted assets)	11.50%	
65	of which : capital conservation buffer requirement	2.50%	
66	of which : bank specific countercyclical buffer requirement	-	
67	of which : G-SIB buffer requirement	-	
68	Common Equity Tier 1 available to meet buffers (as a percentage of risk weighted assets)	1.11%	
National minima (if different from Basel III)			
69	National Common Equity Tier 1 minimum ratio (if different from Basel III minimum)	5.50%	
70	National Tier 1 minimum ratio (if different from Basel III minimum)	7.00%	
71	National total capital minimum ratio (if different from Basel III minimum)	9.00%	
Amounts below the thresholds for deduction (before risk weighting)			
72	Non-significant investments in the capital of other financial entities	-	
73	Significant investments in the common stock of financial entities	-	
74	Mortgage servicing rights (net of related tax liability)	-	
75	Deferred tax assets arising from temporary differences (net of related tax liability)	-	
Applicable caps on the inclusion of provisions in Tier 2			
76	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardised approach (prior to application of cap)	1,881.09	E=E1+E2+E3
77	Cap on inclusion of provisions in Tier 2 under standardised approach	1,928.52	
78	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	-	
79	Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	-	
Capital instruments subject to phase-out arrangements (only applicable between March 31, 2017 and March 31, 2022)			
80	Current cap on CET1 instruments subject to phase out arrangements	-	
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	-	
82	Current cap on AT1 instruments subject to phase out arrangements	-	
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	-	
84	Current cap on T2 instruments subject to phase out arrangements	-	C1
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	-	C1

* Includes Interest free funds received from Head office designated as Credit Risk Mitigant (CRM) for offsetting of non-centrally cleared derivative exposures to Head Office/Braches (As on March 31, 2022- Rs. 10,047.44 Mio)

Notes to the template

Row No. of the template	Particular	(Rs.in million)
10	Deferred tax assets associated with accumulated losses	-
	Deferred tax assets (excluding those associated with accumulated losses) net of Deferred tax liability	-
	Total as indicated in row 10	-
19	If investments in insurance subsidiaries are not deducted fully from capital and instead considered under 10% threshold for deduction, the resultant increase in the capital of bank	NA
	of which : Increase in Common Equity Tier 1 capital	NA
	of which : Increase in Additional Tier 1 capital	NA
	of which : Increase in Tier 2 capital	NA
26b	If investments in the equity capital of unconsolidated non-financial subsidiaries are not deducted and hence, risk weighted then :	NA
	(i) Increase in Common Equity Tier 1 capital	NA
	(ii) Increase in risk weighted assets	NA
44a	Excess Additional Tier 1 capital not reckoned for capital adequacy (difference between Additional Tier 1 capital as reported in row 44 and admissible Additional Tier 1 capital as reported in 44a)	-
	of which : Excess Additional Tier 1 capital which is considered as Tier 2 capital under row 58b	-
50	Eligible Provisions included in Tier 2 capital	1,881.09
	Eligible Revaluation Reserves included in Tier 2 capital	-
	Total of row 50	1,881.09
58a	Excess Tier 2 capital not reckoned for capital adequacy (difference between Tier 2 capital as reported in row 58 and T2 as reported in 58a)	-

Table DF-12 : Composition of Capital- Reconciliation Requirements as of March 31, 2022 (Audited) (Step 1)

(Rs. in million)

			Balance sheet as in financial statements	Balance sheet under regulatory scope of consolidation
			As on reporting date	As on reporting date
A		**Capital & Liabilities**		
	i.	Paid-up Capital*	23,779.81	23,779.81
		Reserves & Surplus	11,276.17	11,276.17
		Minority Interest	-	-
		Total Capital	**35,055.98**	**35,055.98**
	ii.	**Deposits**	**79,066.10**	**79,066.10**
		of which : Deposits from banks	83.96	83.96
		of which : Customer deposits	78,982.14	78,982.14
		of which : Other deposits (pl. specify)	-	-
	iii.	**Borrowings**	**3,410.66**	**3,410.66**
		of which : From RBI	-	-
		of which : From banks	-	-
		of which : From other institutions & agencies	-	-
		of which : Others (Banks Outside India)	-	-
		of which : Capital instruments	3,410.66	3,410.66
	iv.	**Other liabilities & provisions**	**48,992.93**	**48,992.93**
		Total	**166,525.68**	**166,525.68**
B		**Assets**		
	i.	**Cash and balances with Reserve Bank of India**	**15,816.87**	**15,816.87**
		Balance with banks and money at call and short notice	**10,869.97**	**10,869.97**
	ii.	**Investments :**	**51,265.36**	**51,265.36**
		of which : Government securities	51,265.36	51,265.36
		of which : Other approved securities	-	-
		of which : Shares	-	-
		of which : Debentures & Bonds	-	-
		of which : Subsidiaries / Joint Ventures / Associates	-	-
		of which : Others (Commercial Papers, Mutual Funds etc.)	-	-
	iii.	**Loans and advances**	**49,374.48**	**49,374.48**
		of which : Loans and advances to banks	-	-
		of which : Loans and advances to customers	49,374.48	49,374.48
	iv.	**Fixed assets**	**200.31**	**200.31**
	v.	**Other assets**	**38,998.68**	**38,998.68**
		of which : Goodwill and intangible assets	-	-
		of which : Deferred tax assets	119.27	119.27
	vi.	**Goodwill on consolidation**	**-**	**-**
	vii.	**Debit balance in Profit & Loss account**	**-**	**-**
Total Assets			**166,525.67**	**166,525.67**

Table DF-12 : Composition of Capital- Reconciliation Requirements as of March 31, 2022 (Audited) (Step 2)

(Rs. in million)

			Balance sheet as in financial statements	Balance sheet under regulatory scope of consolidation	Ref No.
			As on reporting date	As on reporting date	
A		**Capital & Liabilities**			
	i.	**Paid-up Capital***	**23,779.81**	**23,779.81**	
		of which : Amount eligible for CET1	13,732.37	13,732.37	A1
		of which : Amount eligible for AT1	-	-	A2
		Reserves & Surplus	**11,276.17**	**11,276.17**	
		of which : Statutory Reserves	5,002.56	5,002.56	B1
		of which : Investment Reserves	1,041.49	1,041.49	E1
		of which : General Reserves	250.67	250.67	B2
		of which : Remittable profit retained for Capital Adequacy	5,829.61	5,829.61	B3
		of which : Balance in P&L A/c	(1,022.88)	(1,022.88)	B4
		Minority Interest	-	-	B5
		Total Capital	**35,055.98**	**35,055.98**	
	ii.	**Deposits**	**79,066.10**	**79,066.10**	
		of which : Deposits from banks	83.96	83.96	
		of which : Customer deposits	78,982.14	78,982.14	
		of which : Other deposits (pl. specify)	-	-	
	iii.	**Borrowings**	**3,410.66**	**3,410.66**	
		of which : From RBI	-	-	
		of which : From banks	-	-	
		of which : From other institutions & agencies	-	-	
		of which : Others (Banks outside India)	-	-	
		of which : Capital instruments	3,410.66	3,410.66	
		of which : Eligible Tier II Instruments (Phase Out)	-	-	C1
		of which : Eligible Tier II Instruments (No Phase Out)	-	2,407.96	D1
	iv.	**Other liabilities & provisions**	**48,992.93**	**48,992.93**	
		of which : DTLs related to goodwill	-	-	
		of which : DTLs related to intangible assets	-	-	
		of which : Provision for Standard Assets	786.90	786.90	E2
		of which : Provision for Country Risk	52.70	52.70	E3
		Total Capital and Liabilities	**166,525.67**	**166,525.67**	
B		**Assets**			
	i.	**Cash and balances with Reserve Bank of India**	**15,816.87**	**15,816.87**	
		Balance with banks and money at call and short notice	**10,869.97**	**10,869.97**	
	ii.	**Investments :**	**51,265.36**	**51,265.36**	
		of which : Government securities	51,265.36	51,265.36	
		of which : Other approved securities	-	-	
		of which : Shares	-	-	
		of which : Debentures & Bonds	-	-	
		of which : Subsidiaries / Joint Ventures / Associates	-	-	
		of which : Others (Commercial Papers, Mutual Funds etc.) SIDBI Deposits	-	-	
	iii.	**Loans and advances**	**49,374.48**	**49,374.48**	
		of which : Loans and advances to banks	-	-	
		of which : Loans and advances to customers	49,374.48	49,374.48	
	iv.	**Fixed assets**	**200.31**	**200.31**	
	v.	**Other assets**	**38,998.68**	**38,998.68**	
		of which : Goodwill and intangible assets	-	-	
		Out of which :	-	-	
		Goodwill	-	-	
		Other intangibles (excluding MSRs)	-	-	
		Deferred tax assets	119.27	119.27	
	vi.	**Goodwill on consolidation**	**-**	**-**	
	vii.	**Debit balance in Profit & Loss account**	**-**	**-**	
Total Assets			**166,525.67**	**166,525.67**	

*** Includes Interest free funds received from Head office designated as Credit Risk Mitigant (CRM) for offsetting of non-centrally cleared derivative exposures to Head Office/Braches (As on March 31, 2022- Rs. 10,047.44 Mio)**

Extract of Basel III common disclosure template (with added column) - Table DF-11 (Step 3)

Common Equity Tier 1 capital: instruments and reserves

		Component of regulatory capital reported by bank	Source based on reference numbers / letters of the balance sheet under the regulatory scope of consolidation from step 2
1	Directly issued qualifying common share (and equivalent for non-joint stock companies) capital plus related stock surplus	13,732.37	A1
2	Retained earnings	11,257.57	B1+B2+B3
3	Accumulated losses	(1,022.88)	B4
4	Directly issued capital subject to phase out from CET1 (only applicable to non-joint stock companies)	-	
5	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	-	
6	Common Equity Tier 1 capital before regulatory adjustments	**23,967.05**	
7	Prudential valuation adjustments	(15.36)	
8	Goodwill (net of related tax liability)	-	

Table DF-13 : Main Features of Regulatory Capital Instruments

Disclosure template for main features of regulatory capital instruments

1	Issuer	CA-CIB India Branches	CA-CIB India Branches
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	NA	NA
3	Governing law(s) of the instrument	Indian Laws	Indian Laws
	Regulatory treatment		
4	Transitional Basel III rules	Common Equity Tier I	Tier II
5	Post-transitional Basel III rules	Common Equity Tier I	Tier II
6	Eligible at solo / group / group & solo *	Solo	Solo
7	Instrument type	Head Office Capital	Subordinated Debt
8	Amount recognised in regulatory capital (Rs. in actual, as of most recent reporting date)	INR 13,732,366,033.92	INR 3,009,949,500.00
9	Par value of instrument	NA	USD 45,000,000.00
10	Accounting classification	Capital	Borrowings
11	Original date of issuance	Various	13 Oct 16
12	Perpetual or dated	Perpetual	Dated
13	Original maturity date	NA	13 Oct 26
14	Issuer call subject to prior supervisory approval	No	Yes
15	Optional call date, contingent call dates and redemption amount	No	After 13-Oct-21 or Tax Event or Regulatory Event
16	Subsequent call dates, if applicable	No	No
	Coupons / dividends		
17	Fixed or floating dividend / coupon	NA	Floating
18	Coupon rate and any related index	NA	LIBOR 6M + 2.57%
19	Existence of a dividend stopper	NA	No
20	Fully discretionary, partially discretionary or mandatory	NA	Mandatory
21	Existence of step up or other incentive to redeem	No	No
22	Noncumulative or cumulative	Non cumulative	Non cumulative
23	Convertible or non-convertible	NA	Yes
24	If convertible, conversion trigger(s)	NA	On Occurrence of Non-Viability Event
25	If convertible, fully or partially	NA	Both
26	If convertible, conversion rate	NA	On the day of occurrence of the Non-Viability Event
27	If convertible, mandatory or optional conversion	NA	Mandatory
28	If convertible, specify instrument type convertible into	NA	Common Equity Tier I Capital
29	If convertible, specify issuer of instrument it converts into	NA	NA
30	Write-down feature	NA	Yes
31	If write-down, write-down trigger(s)	NA	On Occurrence of Non-Viability Event
32	If write-down, full or partial	NA	Both
33	If write-down, permanent or temporary	NA	Permanent
34	If temporary write-down, description of write-up mechanism	NA	NA
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Perpetual Debt	All other depositors and creditors of the bank
36	Non-compliant transitioned features	No	No
37	If yes, specify non-compliant features	NA	NA

* The bank is present in India as branches of a foreign bank and as such only has solo reporting (i.e. no difference between solo and group)

Table DF 17 - Summary comparison of accounting assets vs. leverage ratio exposure measure as of March 31, 2022 (Audited)

	Item	(Rs. in Million)
1	Total consolidated assets as per published financial statements	166,525.67
2	Adjustment for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation	-
3	Adjustment for fiduciary assets recognised on the balance sheet pursuant to the operative accounting framework but excluded from the leverage ratio exposure measure	-
4	Adjustments for derivative financial instruments	(33,250.05)
5	Adjustment for securities financing transactions (i.e. repos and similar secured lending)	0.82
6	Adjustment for off-balance sheet items (i.e. conversion to credit equivalent amounts of off- balance sheet exposures)	108,276.12
7	Other adjustments	(10,062.81)
8	Leverage ratio exposure	231,489.76

Table DF-18: Leverage ratio common disclosure template as of March 31, 2022 (Audited)

	Item	(Rs. in Million)
On-balance sheet exposures		
1	On-balance sheet items (excluding derivatives and SFTs, but including collateral)	121,275.63
2	(Asset amounts deducted in determining Basel III Tier 1 capital)	(10,062.81)
3	**Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of lines 1 and 2)**	**111,212.82**
Derivative exposures		
4	Replacement cost associated with all derivatives transactions (i.e. net of eligible cash variation margin)	5,102.25
5	Add-on amounts for PFE associated with all derivatives transactions	54,105.36
6	Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the operative accounting framework	-
7	(Deductions of receivables assets for cash variation margin provided in derivatives transactions)	-
8	(Exempted CCP leg of client-cleared trade exposures)	-
9	Adjusted effective notional amount of written credit derivatives	-
10	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	-
11	**Total derivative exposures (sum of lines 4 to 10)**	**59,207.61**
Securities financing transaction exposures		
12	Gross SFT assets (with no recognition of netting), after adjusting for sale accounting transactions	12,000.00
13	(Netted amounts of cash payables and cash receivables of gross SFT assets)	-
14	CCR exposure for SFT assets	0.82
15	Agent transaction exposures	-
16	**Total securities financing transaction exposures (sum of lines 12 to 15)**	**12,000.82**
Other off-balance sheet exposures		
17	Off-balance sheet exposure at gross notional amount	65,655.83
18	(Adjustments for conversion to credit equivalent amounts)	(16,587.32)
19	**Off-balance sheet items (sum of lines 17 and 18)**	**49,068.51**
Capital and total exposures		
20	Tier 1 capital	23,951.69
21	Total exposures (sum of lines 3, 11, 16 and 19)	231,489.76
Leverage ratio		
22	Basel III leverage ratio	**10.35%**