BANK OF AMERICA

BANK OF AMERICA, N.A.
(INDIA BRANCHES)
(Incorporated in the United States of America with Limited Liability)

Independent Auditor's Report

To the Local Management Team of Bank of America N.A. (India Branches)

Report on Audit of the Financial Statements

Opinion

1. We have jointly audited the accompanying financial statements of **Bank of America N.A. ("the Bank")**, which comprise the Balance Sheet as at March 31, 2025, and the Profit and Loss Account and the Cash Flow Statement for the year then ended, and notes to the financial statements including a summary of significant accounting policies and other explanatory information, which we have signed under reference to this report.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements together with notes thereon give the information required by the provisions of Section 29 of the Banking Regulation Act, 1949 as well as the Companies Act, 2013 ("the Act") and circulars and guidelines issued by Reserve Bank of India ("RBI"), 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 March 31, 2025, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

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

Other Information

4. The Bank's Management is not required to prepare an annual report. Accordingly, the requirement for our reporting on such other information is not applicable.

Responsibilities of management and those charged with governance for the Financial Statements

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

Auditor's responsibilities for the audit of the Financial Statements

7. 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.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
   - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
   - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Bank has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
   - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
   - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
   - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. The financial statements of the Bank for the year ended March 31, 2024, were jointly audited by another firms of chartered accountants under the Act and the Banking Regulation Act, 1949, who, vide their report dated June 27, 2024, expressed an unmodified opinion on those financial statements.

Report on other legal and regulatory requirements

12. In our opinion, the Balance Sheet and the Profit and Loss Account have been drawn up in accordance with the provisions of Section 29 of the Banking Regulation Act, 1949 and Section 133 of the Act.
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 during the course of our audit, have been within the powers of the Bank; and
    (c) During the course of our audit, we have visited 4 branches to examine the books of account and other records maintained at the branch and performed other relevant audit procedures. As the key operations of the Bank are automated with the key applications integrated to the core banking system, the audit is carried out centrally at Mumbai as all the necessary records and data required for the purposes of our audit are available there.

14. As required by Section 143(3) of the Act, we report that:
    (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
    (b) In our opinion, proper books of account as required by law have been kept by the Bank so far as it appears from our examination of those books other than the back-up of the books of account and other books and papers maintained in electronic mode that have been kept on servers physically located in India on a daily basis on every working day, but for stated holidays and weekends on the next working day, and that the backup of audit trail log has not been maintained on a server located in India on a daily basis, and the matters stated in paragraph 14(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended).
    (c) 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.
    (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under Section 133 of the Act, to the extent they are not inconsistent with the accounting policies prescribed by the RBI.
    (e) The requirements of Section 164(2) of the Act are not applicable to the Bank considering it is a branch of Bank of America N.A. which is incorporated and registered in the United States of America with limited liability.
    (f) With respect to the maintenance of accounts and other matters connected therewith, reference is made to our comment in paragraph 14(b) above on reporting under Section 143(3)(b) and paragraph 18(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended).
    (g) With respect to the adequacy of the internal financial controls with reference to financial statements 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 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
        i. The Bank has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Schedule 12 and Schedule 18, Note 21 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 Schedule 12 and Schedule 18, Note 7 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, during the year ended March 31, 2025; and
        iv. (a) The management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Bank to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Bank ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries (Refer Schedule 18, Note 28 to the financial statements);
            (b) The management has represented that, to the best of its knowledge and belief, as disclosed in the note to the accounts, no funds have been received by the Bank from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Bank shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries (Refer Schedule 18, Note 28 to the financial statements); and
            (c) Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
        v. The requirements of Section 123 of the Act are not applicable to the Bank considering it is a branch of Bank of America N.A. which is incorporated and registered in the United States of America with limited liability. Hence reporting under Rule 11(f) of the Companies (Audit and Auditors) Rules, 2014 (as amended) is not applicable.
        vi. Based on our examination, which included test checks, the Bank has used multiple accounting software for maintaining its books of account that have a feature of recording audit trail (edit log) facility and that has operated throughout the year for all relevant transactions recorded in the software, except for the following:
            (a) In respect of one software, the audit trail feature was not enabled at master level and database level to log any direct data changes.
            (b) In respect of one software, the audit trail log at database level did not by default capture pre-modified values for the period April 01, 2024 to August 21, 2024.
            (c) In respect of one software, the audit trail feature was not enabled at database level to log any direct data changes.
            (d) With respect to one of the accounting software managed by a third-party service provider which is used for the period April 01, 2024, to March 31, 2025, in the absence of any information pertaining to audit trail in the independent service auditor's report, we are unable to comment on the audit trail (edit log) feature in that accounting software.

            During the course of performing our procedures, other than the aforesaid instances of audit trail not maintained, we did not notice any instance of audit trail feature being tampered with (Refer Schedule 18, Note 29 to the financial statements). Further, the Bank has preserved the audit trail for the prior financial year in compliance with the statutory record retention requirements, except in relation to the accounting softwares for which audit trail feature was not enabled.
15. The provisions of Section 197 of the Act are not applicable to the Bank by virtue of Section 35B(2A) of the Banking Regulation Act, 1949. Accordingly, the reporting under Section 197(16) of the Act regarding payment/ provision for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act, is not applicable.

For **Price Waterhouse LLP**
Chartered Accountants
Firm Registration Number: 301112E/E300264

Sd/-
Sharad Vasant
Partner
Membership Number: 101119
UDIN: 25101119BMIFDN3926

Date: June 25, 2025
Place: Mumbai

For **G.M. Kapadia & Co.**
Chartered Accountants
Firm Registration Number: 104767W

Sd/-
Rajen Ashar
Partner
Membership Number: 048243
UDIN: 25048243BMJKBG1649

Date: June 25, 2025
Place: Mumbai

Annexure A to Independent Auditor's Report

Referred to in paragraph 14(g) of the Independent Auditor's Report of even date to the members of Bank of America N.A. on the financial statements as of and for the year ended March 31, 2025

Report on the Internal Financial Controls with reference to Financial Statements under clause (i) of sub-section 3 of Section 143 of the Act

1. We have jointly audited the internal financial controls with reference to financial statements of **Bank of America N.A. ("the Bank")** as of March 31, 2025 in conjunction with our audit of the financial statements of the Bank for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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 ("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 Act.

Auditor's Responsibility

3. Our responsibility is to express an opinion on the Bank's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing specified under Section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and 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 with reference to financial statements 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
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 with reference to financial statements.

Meaning of Internal Financial Controls with reference to financial statements

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

Inherent Limitations of Internal Financial Controls with reference to financial statements

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

Opinion

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

For **Price Waterhouse LLP**
Chartered Accountants
Firm Registration Number: 301112E/E300264

Sd/-
Sharad Vasant
Partner
Membership Number: 101119
UDIN: 25101119BMIFDN3926

Date: June 25, 2025
Place: Mumbai

For **G.M. Kapadia & Co.**
Chartered Accountants
Firm Registration Number: 104767W

Sd/-
Rajen Ashar
Partner
Membership Number: 048243
UDIN: 25048243BMJKBG1649

Date: June 25, 2025
Place: Mumbai

BANK OF AMERICA, N.A.
(INDIA BRANCHES)
(Incorporated in the United States of America with Limited Liability)

BALANCE SHEET AS AT MARCH 31, 2025

	Schedule	As at March 31, 2025 (Rs. '000)	As at March 31, 2024 (Rs. '000)
CAPITAL AND LIABILITIES			
Capital	1	**67,319,382**	52,325,612
Reserves and Surplus	2	**169,339,732**	141,434,897
Deposits	3	**667,800,857**	598,556,921
Borrowings	4	**325,034,674**	162,808,428
Other Liabilities and Provisions	5	**142,268,082**	112,714,182
TOTAL		**1,371,762,727**	1,067,840,040
ASSETS			
Cash and Balances with Reserve Bank of India	6	**47,627,238**	39,636,867
Balances with Banks and Money at Call and Short notice	7	**37,416,365**	43,399,260
Investments	8	**793,809,481**	601,596,098
Advances	9	**344,922,603**	274,379,839
Fixed Assets	10	**2,407,979**	1,777,937
Other Assets	11	**145,579,061**	107,050,039
TOTAL		**1,371,762,727**	1,067,840,040
Contingent Liabilities	12	**19,737,741,991**	18,069,392,159
Bills for Collection		**577,948,939**	610,414,507
Significant accounting policies and notes to the Financial Statements	18		

Schedules referred to above form an integral part of the Balance Sheet

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2025

	Schedule	Year Ended March 31, 2025 (Rs. '000)	Year Ended March 31, 2024 (Rs. '000)
I. INCOME			
Interest earned	13	**69,263,965**	56,166,710
Other income	14	**12,632,457**	7,434,360
TOTAL		**81,896,422**	63,601,070
II. EXPENDITURE			
Interest expended	15	**28,577,788**	18,721,445
Operating expenses	16	**11,025,726**	10,134,473
Provisions and contingencies	17	**16,589,491**	15,930,980
TOTAL		**56,193,005**	44,786,898
III. PROFIT			
Net profit for the year		**25,703,417**	18,814,172
Profit brought forward		**13,839,996**	19,532,750
TOTAL		**39,543,413**	38,346,922
IV. APPROPRIATIONS			
Transfer to Statutory Reserve		**6,425,854**	4,703,543
Transfer from Investment Reserve Account		–	(9,230)
Transfer to Investment Fluctuation Reserve		**4,561,887**	4,812,613
Amount retained in India for meeting Capital to Risk-weighted Asset ratio (CRAR)		**9,000,000**	15,000,000
Balance carried over to Balance Sheet		**19,555,672**	13,839,996
TOTAL		**39,543,413**	38,346,922
Significant accounting policies and notes to the Financial Statements	18		

Schedules referred to above form an integral part of the profit and loss account

As per our report of even date

For Price Waterhouse LLP
Chartered Accountants
Firm Registration number: 301112E/E300264

Sd/-
Sharad Vasant
Partner
Membership Number: 101119

Place: Mumbai
June 25, 2025

For G.M. Kapadia & Co.
Chartered Accountants
Firm Registration number: 104767W

Sd/-
Rajen Ashar
Partner
Membership Number: 048243

Place: Mumbai
June 25, 2025

For BANK OF AMERICA, N.A. (INDIA BRANCHES)

Sd/-
Kaku Nakhate
Chief Executive Officer

Place: Mumbai
June 25, 2025

Sd/-
Viral Damania
Chief Financial Officer

Place: Mumbai
June 25, 2025

BANK OF AMERICA, N.A.
(INDIA BRANCHES)
(Incorporated in the United States of America with Limited Liability)

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

PARTICULARS		Year Ended March 31, 2025 (Rs. '000)	Year Ended March 31, 2024 (Rs. '000)
Cash flow from operating activities			
Net profit before taxation		**42,230,760**	33,541,335
Adjustments for:			
Depreciation and amortisation		**490,485**	469,660
Loss on sale of fixed assets		**2,562**	2,373
(Writeback of) / Provision for Enhancing Credit Supply		**(641,317)**	937,850
Provision for Standard Assets and unhedged foreign currency exposure		**579,353**	240,899
Provision for Compensated Absences		**71,439**	54,864
Provision for gratuity		**130,054**	84,241
Provision for country risk		**124,112**	25,068
Provision for depreciation on investments		**–**	21,852
Operating profit before working capital changes		**42,987,448**	35,378,142
Adjustments for:			
(Increase) in investments		**(190,011,965)**	(240,652,471)
(Increase) in advances		**(70,542,764)**	(67,218,591)
(Increase) / Decrease in other assets		**(38,046,372)**	9,820,797
Increase in deposits		**69,243,936**	72,002,651
Increase / (Decrease) in other liabilities and provisions		**29,290,259**	(8,921,969)
Cash (used) in Operations		**(157,079,458)**	(199,591,441)
Taxes Paid (net of refunds received)		**(17,009,993)**	(16,282,500)
Net Cash (used) in Operating Activities	(A)	**(174,089,451)**	(215,873,941)
Cash flow from investing activities			
Purchase of fixed assets (including capital work in progress)		**(1,123,089)**	(464,830)
Proceeds from sale of fixed assets		**–**	55
Net Cash (used) in Investing Activities	(B)	**(1,123,089)**	(464,775)
Cash flow from Financing Activities			
Increase in borrowings (net)		**162,226,246**	153,391,372
Capital received from Head Office (including for credit risk mitigation)		**14,993,770**	–
Net Cash generated from Financing Activities	(C)	**177,220,016**	153,391,372
Net Increase / (Decrease) in cash and cash equivalents (A+B+C)		**2,007,476**	(62,947,344)
Cash and Cash equivalents at the beginning of the year		**83,036,127**	145,983,471
Cash and Cash equivalents at the end of the year		**85,043,603**	83,036,127
Net Increase / (Decrease) in cash and cash equivalents		**2,007,476**	(62,947,344)
Cash and cash equivalents include the following:			
Cash and balances with Reserve Bank of India as per Schedule 6		**47,627,238**	39,636,867
Balances with banks and money at call and short notice as per Schedule 7		**37,416,365**	43,399,260
Total Cash and Cash equivalents		**85,043,603**	83,036,127

Note to the Cash Flow Statement

The above cash flow statement has been prepared under "Indirect method" as set out in Accounting Standard- 3 "Cash Flow Statements" specified under Section 133 of the Companies Act, 2013.

As per our report of even date

For Price Waterhouse LLP
Chartered Accountants
Firm Registration number:
301112E/E300264

Sd/-
Sharad Vasant
Partner
Membership Number: 101119

Place: Mumbai
June 25, 2025

For G.M. Kapadia & Co.
Chartered Accountants
Firm Registration number:
104767W

Sd/-
Rajen Ashar
Partner
Membership Number: 048243

Place: Mumbai
June 25, 2025

For BANK OF AMERICA, N.A.
(INDIA BRANCHES)

Sd/-
Kaku Nakhate
Chief Executive Officer

Place: Mumbai
June 25, 2025

Sd/-
Viral Damania
Chief Financial Officer

Place: Mumbai
June 25, 2025

BANK OF AMERICA, N.A.
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SCHEDULES FORMING PART OF THE BALANCE SHEET

	As at March 31, 2025 (Rs. '000)	As at March 31, 2024 (Rs. '000)
Schedule 1 - Capital		
I. Amount brought in as start-up capital	**2,000**	2,000
Tier I Capital augmented by Head Office*	**67,317,382**	52,323,612
TOTAL	**67,319,382**	52,325,612
II. Deposit kept with Reserve Bank of India under Section 11(2)(b)(ii) of the Banking Regulation Act, 1949**	**66,973,640**	55,093,000

* Additional Capital received from head office during the year includes Rs. **6,260,640** ('000) [previous year: Rs. Nil] designated as credit risk mitigation.

** includes face value amount of Rs. **26,703,640** ('000) [previous year:Rs. 20,443,000 ('000)] designated as credit risk mitigation (CRM) for offsetting of non-centrally cleared derivative exposure to head office (including overseas branches), and is not reckoned for regulatory capital and other statutory requirements.

	As at March 31, 2025 (Rs. '000)	As at March 31, 2024 (Rs. '000)
Schedule 2 - Reserves and Surplus		
I. Statutory Reserve		
Opening balance	**36,223,630**	31,520,087
Add : Transfer from Profit and Loss Account	**6,425,854**	4,703,543
	42,649,484	36,223,630
II. Capital Reserve		
Opening balance	**3,457,657**	3,457,657
Add: Transfer from Profit and Loss Account	**–**	–
	3,457,657	3,457,657
III. Amount Retained in India for meeting Capital to Risk-Weighted Asset Ratio (CRAR)		
Opening balance	**75,875,501**	60,875,501
Add: Transfer from Profit and Loss Account	**9,000,000**	15,000,000
	84,875,501	75,875,501
IV. Revenue and Other Reserves		
Investment Reserve Account		
Opening balance	**6,191**	15,421
Less: Transfer to Profit and Loss Account	**–**	(9,230)
Less: Transfer to Investment Fluctuation Reserve	**(6,191)**	–
	–	6,191
Investment Fluctuation Reserve		
Opening balance	**12,031,922**	7,219,309
Add: Transfer from Profit and Loss Account	**4,561,887**	4,812,613
Add: Transfer from Investment Reserve	**6,191**	–
	16,600,000	12,031,922
V. General Reserve		
Opening balance	**–**	–
Addition during the year (Net) [Also refer Schedule 18 (V) - Note no. 3]	**1,941,912**	–
	1,941,912	–
VI. AFS Reserve		
Opening balance	**–**	–
Addition during the year (Net)	**259,506**	–
	259,506	–
VII. Balance in Profit and Loss Account	**19,555,672**	13,839,996
TOTAL (I, II, III, IV, V, VI and VII)	**169,339,732**	141,434,897

	As at March 31, 2025 (Rs. '000)	As at March 31, 2024 (Rs. '000)
Schedule 3 - Deposits		
A. I. **Demand Deposits**		
i) From Banks	**12,582,591**	11,812,602
ii) From Others	**275,186,955**	282,294,293
II. **Savings Bank Deposits**	**583,070**	412,396
III. **Term Deposits**		
i) From Banks	**–**	–
ii) From Others	**379,448,241**	304,037,630
TOTAL (I, II and III)	**667,800,857**	598,556,921
B. i) Deposits of Branches in India	**667,800,857**	598,556,921
ii) Deposits of Branches outside India	**–**	–
TOTAL	**667,800,857**	598,556,921

Deposits include lien marked deposits of **Rs. 5,285,585** ('000) [previous year Rs. 10,921,785 ('000)].

BANK OF AMERICA

BANK OF AMERICA, N.A.
(INDIA BRANCHES)
(Incorporated in the United States of America with Limited Liability)

SCHEDULES FORMING PART OF THE BALANCE SHEET

	As at March 31, 2025 (Rs. '000)	As at March 31, 2024 (Rs. '000)
Schedule 4 - Borrowings		
I. Borrowings in India		
i) Reserve Bank of India	**175,000,000**	15,000,000
ii) Other Banks	–	–
iii) Other Institutions and Agencies	**149,863,724**	84,918,551
	324,863,724	99,918,551
II. Borrowings outside India	**170,950**	62,889,877
TOTAL (I and II)	**325,034,674**	162,808,428
Secured borrowings in I and II above	**324,863,724**	99,918,551
Schedule 5 - Other Liabilities and Provisions		
I. Bills payable	**248,306**	431,791
II. Inter-office adjustments - net	–	–
III. Interest accrued	**3,463,203**	2,832,393
IV. Provision against standard assets (including provision for unhedged foreign currency exposure)	**3,458,909**	2,879,556
V. Others [including provisions other than those disclosed in (iv) above] [Also refer Schedule 18 (V) - Note no. 20 (a)]	**135,097,664**	106,570,442
TOTAL	**142,268,082**	112,714,182
Schedule 6 - Cash and Balances with Reserve Bank of India		
I. Cash in hand (including foreign currency notes)	**42,878**	35,665
II. Balances with Reserve Bank of India		
i) In Current account	**29,334,360**	28,241,202
ii) In Other accounts*	**18,250,000**	11,360,000
TOTAL (I and II)	**47,627,238**	39,636,867

*Represents Standing Deposit Facility and / or Reverse repo with Reserve Bank of India.

	As at March 31, 2025 (Rs. '000)	As at March 31, 2024 (Rs. '000)
Schedule 7 - Balances with Banks and Money at Call and Short notice		
I. In India		
i) Balances with banks		
a) In Current accounts	**45,378**	162,685
b) In Other deposit accounts	–	–
ii) Money at call and short notice		
a) with banks	–	–
b) with other institutions	**35,087,469**	42,556,120
Total (i and ii)	**35,132,847**	42,718,805
II. Outside India		
i) In Current accounts	**2,283,518**	680,455
ii) In Other deposit accounts	–	–
iii) Money at call and short notice	–	–
Total	**2,283,518**	680,455
TOTAL (I and II)	**37,416,365**	43,399,260
Schedule 8 - Investments		
I. Investments in India		
(i) Government securities *	**704,398,236**	527,968,688
(ii) Other approved securities	–	–
(iii) Shares	–	–
(iv) Debentures and bonds	–	–
(v) Subsidiaries and/or joint ventures	–	–
(vi) Others (Certificate of Deposit)	**38,159,247**	33,473,604
Gross Investments in India	**742,557,483**	561,442,292
Less: Provision for depreciation	–	1,490,359
	742,557,483	559,951,933
II. Investments outside India		
(i) Government securities	**51,251,998**	41,644,165
Gross Investments outside India	**51,251,998**	41,644,165
Less: Provision for depreciation	–	–
Total	**51,251,998**	41,644,165
TOTAL (I and II)	**793,809,481**	601,596,098

* Includes securities of Face Value Rs. 26,750,000 ('000) deposited with Clearing Corporation of India Limited (CCIL) as margin deposit [Previous Year: Rs. 27,250,000 ('000)], Rs. 309,544,870 ('000) kept / pledged with Reserve Bank of India for funds borrowed under liquidity adjustment facility/marginal standing facility / Intraday repo facility [Previous year: Rs. 136,010,000 ('000)] and Rs. 177,750,000 ('000) securities kept / pledged in the repo market through CCIL [Previous year : Rs. 115,650,000 ('000)].

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SCHEDULES FORMING PART OF THE BALANCE SHEET

	As at March 31, 2025 (Rs. '000)	As at March 31, 2024 (Rs. '000)
Schedule 9 - Advances		
A. (i) Bills purchased and discounted	**74,981,148**	62,059,789
(ii) Cash credits, overdrafts and loans repayable on demand	**223,106,504**	175,999,675
(iii) Term loans	**46,834,951**	36,320,375
TOTAL	**344,922,603**	274,379,839
B. (i) Secured by tangible assets (including book debts)	**53,104,014**	39,019,224
(ii) Covered by Bank/ Government guarantees	**–**	–
(iii) Unsecured	**291,818,589**	235,360,615
TOTAL	**344,922,603**	274,379,839
C. I. Advances in India		
(i) Priority sector	**64,455,912**	52,324,744
(ii) Public sector	**–**	–
(iii) Banks	**22,330,077**	8,136,247
(iv) Others	**258,136,614**	213,918,848
TOTAL	**344,922,603**	274,379,839
II. Advances outside India	**–**	–
TOTAL (C. I and II)	**344,922,603**	274,379,839
Schedule 10 - Fixed Assets (including furniture & fixtures)		
I Premises	**–**	–
II Other Fixed Assets (including furniture & fixtures)*		
At Cost on March 31 of preceding year	**3,933,237**	3,022,294
Additions during the year	**294,266**	1,277,257
	4,227,503	4,299,551
Deductions during the year	**35,968**	366,314
	4,191,535	3,933,237
Accumulated depreciation/ amortization	**2,796,603**	2,339,524
	1,394,932	1,593,713
Capital Work in Progress	**1,013,047**	184,224
TOTAL (I and II)	**2,407,979**	1,777,937*

* [Refer Schedule 18(V) - Note 19]

	As at March 31, 2025 (Rs. '000)	As at March 31, 2024 (Rs. '000)
Schedule 11 - Other Assets		
I. Interest accrued	**12,155,559**	7,225,824
II. Advance tax and tax deducted at source [net of Provision for Taxation of Rs. 134,194,482 (‘000) (Previous Year Rs. 116,700,241 (‘000))]	**1,478,982**	1,974,832
III. Deferred tax assets [Also refer Schedule 18 (V) - Note no. 16]	**2,642,883**	3,053,520
IV. Others [Also refer - Schedule 18 (V) Note no. 20 (b)]	**129,301,637**	94,795,863
TOTAL	**145,579,061**	107,050,039
Schedule 12 - Contingent Liabilities		
I. Claims against the Bank not acknowledged as Debts (including tax related matters)	**508,026**	4,648,329
II. Liability for partly paid investments	**–**	–
III. Liability on account of outstanding foreign exchange contracts	**9,661,340,258**	8,608,686,269
IV. Liability on account of outstanding derivative contracts	**9,997,990,125**	9,373,331,384
V. Guarantees given on behalf of constituents #		
(a) in India	**53,551,958**	58,609,137
(b) outside India	**4,006,572**	3,658,453
VI. Acceptances, endorsements and other obligations	**3,018,428**	4,151,415
VII. Other items for which the Bank is contingently liable		
– Committed Lines of credit	**16,443,823**	15,816,745
– Capital Commitments	**394,388**	19,032
– Depositor Education and Awareness Fund (DEAF) [Refer schedule 18 (V) - Note no. 9]	**488,413**	471,395
TOTAL	**19,737,741,991**	18,069,392,159

Guarantees outstanding on the balance sheet have been shown after deducting therefrom any cash margin.

BANK OF AMERICA

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SCHEDULES FORMING PART OF THE PROFIT AND LOSS ACCOUNT

	Year Ended March 31, 2025 (Rs. '000)	Year Ended March 31, 2024 (Rs. '000)
Schedule 13 - Interest earned		
I. Interest/discount on advances/bills	**20,871,651**	16,496,855
II. Income on investments	**42,618,605**	33,377,938
III. Interest on balances with Reserve Bank of India and other inter-bank funds	**1,443,398**	1,035,662
IV. Others	**4,330,311**	5,256,255
TOTAL	**69,263,965**	56,166,710
Schedule 14 - Other income		
I. Commission, exchange and brokerage	**1,457,383**	1,444,287
II. Profit on sale of investments (net)	**10,990,203**	5,420,999
III. (Loss) on revaluation of investments (net)	**–**	(21,852)
IV. (Loss) on sale of land, buildings and other assets (net)	**(2,562)**	(2,373)
V. (Loss) on exchange / derivative transactions (net)	**(1,397,424)**	(1,206,765)
VI. Miscellaneous income [Also refer Schedule 18 (V) - Note no. 20 (c)]	**1,584,857**	1,800,064
TOTAL	**12,632,457**	7,434,360
Schedule 15 - Interest expended		
I. Interest on deposits	**22,304,428**	15,900,271
II. Interest on Reserve Bank of India/ inter-bank borrowings	**2,809,089**	886,608
III. Others	**3,464,271**	1,934,566
TOTAL	**28,577,788**	18,721,445

	Year Ended March 31, 2025 (Rs. '000)	Year Ended March 31, 2024 (Rs. '000)
Schedule 16 - Operating expenses		
I. Payments to and provisions for employees	**4,481,656**	4,384,948
II. Rent, taxes and lighting	**634,646**	548,541
III. Printing and stationery	**67,783**	80,469
IV. Advertisement and publicity	**24,771**	16,041
V. Depreciation on Bank's property	**490,485**	469,660
VI. Directors' fees, allowances and expenses	**–**	–
VII. Auditors' fees and expenses	**29,825**	26,470
VIII. Law Charges	**37,924**	28,841
IX. Postages, Telegrams, Telephones, etc	**441,576**	446,684
X. Repairs and maintenance	**410,361**	413,196
XI. Insurance	**758,987**	634,395
XII. Other expenditure [Also refer Schedule 18 (V) - Note no. 20 (d) and 30]	**3,647,712**	3,085,228
TOTAL	**11,025,726**	10,134,473
Schedule 17 - Provisions and contingencies		
I. Provision for Standard Assets and unhedged foreign currency exposure	**579,353**	240,899
II. Provision for country risk	**124,112**	25,068
III. Provision for Taxation [Also Refer Schedule 18 (V) - Note no. 17]	**16,277,249**	15,559,659
IV. Provision for / (Write back of) Deferred Tax [Also Refer Schedule 18 (V) - Note no. 16]	**250,094**	(832,496)
V. Other (Write back of) / Provisions [Including provision for Enhancing Credit Supply]	**(641,317)**	937,850
TOTAL	**16,589,491**	15,930,980

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Schedule 18 - Significant accounting policies and notes to the Financial Statements

I) Background

The financial statements for the year ended March 31, 2025 comprise the accounts of the India branches of Bank of America, N.A. (the Bank), which is incorporated in the United States of America with limited liability.

II) Basis of preparation

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

III) Use of Estimates

The preparation of the financial statements, in conformity with the Generally Accepted Accounting Principles, requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent liabilities as at the date of the financial statements. The management believes that the estimates used in preparation of the financial statement are prudent and reasonable. Actual results could differ from those estimates and difference between the actual results and estimates are recognized in the period in which the results are known. Any revision in the accounting estimates is recognized prospectively in the current and future periods.

IV) Significant Accounting Policies

1) Revenue recognition

i. Interest income is recognized in the Profit and Loss Account on an accrual basis, except in case of interest on non-performing assets which is recognized as income upon receipt in accordance with the income recognition and asset classification norms of RBI.

ii. Interest income on discounted instruments is recognized over the tenor of the instrument.

iii. Fees from activities such as loan management etc. are amortised over the period of the loan.

iv. Commission on guarantees and letters of credit is recognized upon receipt except commission exceeding the rupee equivalent of USD 50,000, which is recognized on a straight line basis over the life of the contract.

v. All other fee income not mentioned above is recognised upfront.

2) Foreign Exchange Transactions

Transactions in foreign currency are recorded and translated at exchange rates prevailing on the date of the transaction. Exchange differences arising on the settlement of monetary items or on reporting an enterprise's monetary items at rates different from those at which they were initially recorded during the period, or reported in the previous financial statements, are recognized as income or as expenses in the period in which they arise.

Foreign currency monetary items are reported at the balance sheet date at exchange rates notified by the Foreign Exchange Dealers' Association of India (FEDAI) and the resulting exchange differences are recognized as income or as expense in the Profit and Loss Account.

Foreign exchange spot and forward contracts outstanding as at the balance sheet date and held for trading, are revalued at rates of exchange notified by FEDAI and the resulting gains / losses are recognized in the Profit and Loss Account.

Contingent liabilities on account of foreign exchange contracts, guarantees and acceptances, endorsements and other obligations denominated in foreign currencies at the balance sheet date are disclosed by using the closing rates of exchange notified by the FEDAI.

3) Derivatives

The Bank enters into derivative contracts such as interest rate swaps, cross-currency swaps, currency options, forward rate agreements as well as exchange-traded interest rate futures, currency futures and currency options.

All derivative contracts are classified as trading derivatives. Outstanding exchange-traded interest rate futures, currency futures and currency options are marked-to-market using the closing price of relevant contracts as published by the exchanges / clearing corporation. Margin money deposited with the exchanges is presented under 'Other Assets'. All other outstanding derivative contracts are valued at the estimated realizable market price (fair value). The resulting gains / losses are recognized in the Profit and Loss Account under 'Other Income'. The corresponding unrealized gains are presented under 'Other Assets' and unrealized losses under 'Other Liabilities and Provisions' on the Balance Sheet. Premium received and premium paid is recognized in the Profit and Loss account upon expiry or exercise of the options premium received and premium paid is recognized in the Profit and Loss account upon expiry or exercise of the options.

Fair value is determined by reference to a quoted market price or by using a valuation model. Additionally valuation adjustments such as market risk close-out costs and bid-offer adjustments are made to arrive at the appropriate fair value as required to represent the fair value that would be realized for a position or portfolio. These adjustments are calculated on a portfolio basis and reported as part of the carrying value of the positions being valued, thus reducing other assets or increasing other liabilities.

Valuation models, where used, calculate the expected cash flows under terms of the specific contracts, taking into account the relevant market factors viz. interest rates, foreign exchange rates, volatility, prices etc.

The Bank also maintains general provision for standard assets on the current mark-to-market value of the contract, arising on account of derivative and foreign exchange transactions in accordance with RBI guidelines on prudential norms on income recognition, asset classification and provisioning pertaining to advances.

Any overdue receivables representing positive mark-to-market value of derivative and foreign exchange contracts are treated as non-performing assets, if remaining unpaid for a period of 90 days or more pursuant to the above guidelines.

4) Investments

The RBI, vide its master direction dated September 12, 2023, issued revised norms for the classification, valuation and operation of investment portfolio of banks, which became applicable from April 01, 2024 (herein after referred as 'revised norms on investments'). Investments are accounted for in accordance with this RBI guidelines.

Basis of Classification

In accordance with revised norms on investments, the investments are classified on the date of purchase into :

(i) Held to Maturity" ('HTM') : Investments which the Bank intends to hold till maturity and contractual terms there of gives rise to cash flows that are solely payment of principal and interest on principal outstanding (SPPI) are classified under HTM category.

(ii) Available for Sale ('AFS') : Investments which the Bank acquires with an objective that is achieved by both collecting contractual cashflows and selling securities and where the contractual terms of the investment meet the SPPI criterion are classified under AFS category

(iii) "Fair value through Profit and Loss" ('FVTPL') categories : Investments not classified in any of the above categories are classified under FVTPL category. Held for Trading ('HFT'), which is a separate investment sub-category within FVTPL consists of all instruments that meet the specifications for HFT instruments as prescribed by RBI.

Under each of these above classifications, investments are further categorized as i) Government Securities ii) Other approved securities iii) Shares iv) Debentures and Bonds v) Subsidiaries and/or joint ventures and vi) Others.

Cost of acquisition

All investments are measured at fair value on initial recognition. Unless facts and circumstances suggest that the fair value is materially different from the acquisition cost, it is presumed that the acquisition cost is the fair value. Brokerage, Commission and Broken period interest paid at the time of acquisition of a security is charged to the Profit and Loss Account.

Transfer between categories

Reclassification of investments from one category to the other, if done, is in accordance with RBI guidelines. On reclassification of investments form one category to another category, the accounting treatment is done as per revised norms on investment.

Valuation

Investments held under HTM classification are carried at acquisition cost and are not marked to market. Amortisation of premium/discount on investments in HTM category is accounted under interest income in accordance with RBI guidelines.

Investments classified under FVTPL and AFS categories are fair valued individually and are marked-to-market on a monthly basis. Investments classified under FVTPL and AFS portfolio are valued as per rates declared by Financial Benchmark India Pvt. Ltd. (FBIL) and in accordance with RBI guidelines. Net gain or loss arising on such valuation of FVTPL category is directly taken to the Profit and Loss Account. The net appreciation or depreciation (adjusted for the effect of applicable taxes, if any) in AFS Category is directly taken to AFS reserve without routing through the Profit & Loss Account. Amortisation of premium/discount on investments in FVTPL and AFS categories are accounted under interest income in accordance with RBI guidelines.

Hitherto net depreciation on such valuation, if any, under each of the classifications in respect of any category mentioned in 'Schedule 8-Investments' was provided for in the Profit and Loss Account. The net appreciation, if any, under any classification was ignored, except to the extent of any depreciation provided previously. The book value of the individual securities was not changed consequent to periodic valuation of investments.

Treasury Bills including US Treasury bills, Commercial Paper and Certificates of Deposit, being discounted instruments, are valued at carrying cost.

The investment portfolio is categorised into three fair value hierarchies viz. Level 1, Level 2, and Level 3:

- Level 1 Financial Instruments are valued with inputs such as quoted prices in active markets for identical instruments.
- Level 2 Financial Instruments are valued with inputs other than quoted prices, that are observable for asset or liability either directly or indirectly.
- Level 3 Financial Instruments are valued using unobservable inputs.

Disposal of investments

In accordance with the revised norms on investments, Profit/Loss on sale of investments under the aforesaid categories is recognised in the Profit and Loss Account. In case of sale or maturity of debt instrument in AFS category, the accumulated gain/loss for that security in the AFS-reserve is transferred from the AFS-reserve and recognised in the Profit and Loss Account. Hitherto entire Profit/Loss on sale of investments, were recognised in the Profit and Loss Account. Cost of investments is determined based on the weighted average cost method

Short sale

In accordance with the RBI guidelines, the Bank undertakes short sale transactions in Central Government dated securities. Such short positions are categorised under HFT category and netted off from investments in government securities. These positions are marked-to-market along with the other securities under HFT portfolio and the resultant mark-to-market gains/losses are accounted for as per the relevant RBI guidelines.

Investment Reserve Account

In accordance with the revised norms on investment, the balance in Investment reserve account as on April 1, 2024 was transferred to Investment fluctuation reserve.

Hitherto, in accordance with the extant RBI guidelines, in case the provision on account of depreciation in the HFT and AFS categories was found to be in excess of the required amount, the excess was credited to the Profit and Loss Account and an equivalent amount net of taxes, if any, adjusted for transfer to Statutory Reserve (to the extent as applicable to such excess provision) was appropriated to the Investment Reserve Account. The provision required to be created on account of depreciation in investments in AFS and HFT categories was debited to the Profit and Loss Account and an equivalent amount net of tax benefit, if any and net of consequent reduction in transfer to Statutory Reserves was transferred from the Investment Reserve Account to the Profit and Loss Account, to the extent available.

Investment Fluctuation Reserve

In accordance with RBI guidelines on Investment Fluctuation Reserve was created to protect against increase in yields. As required by such guidelines the transfer to this reserve will be lower of the following – i) net profit on sale of investments during the year; ii) net profit for the year less mandatory appropriations, until the amount of the reserve is at least 2 percent of the HFT and AFS portfolio, on a continuing basis.

Repo transactions

Market repurchase and reverse repurchase transactions are accounted for as secured borrowing and lending transactions in accordance with RBI guidelines. Borrowing costs on the market repurchase transactions are accounted as interest expense and revenue on reverse repurchase transactions are accounted as interest income.

Repurchase and reverse repurchase transactions with RBI under the Liquidity Adjustment Facility and Marginal Standing Facility are also accounted for as secured borrowing and lending transactions.

5) Tangible fixed assets and capital work-in-progress

Tangible fixed assets are stated at the original cost of acquisition and related expenses less accumulated depreciation and/ or accumulated impairment losses, if any. The cost comprises its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use, any trade discounts and rebates are deducted in arriving at the purchase price. Assets, which are not under active use and are held for disposal, are stated at lower of their net book value and net realizable value. Capital work-in-progress comprises cost of fixed assets that are not yet ready for their intended use as at the reporting date.

6) Intangible assets

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

7) Depreciation and amortization

i) Except for items forming part of (iii) and (iv) below, depreciation on tangible assets is provided, pro-rata for the period of use, by straight line method (SLM), over the estimated useful life of each asset as determined by management and as stated in the table below

Category	Useful Life
Server, networking, computer and other computer equipment	2 to 5 years
Furniture and fixtures	10 years
Other equipment (mechanical / electronic)	3 to 6.67 years
Enterprise Core Network (larger complex core routers)	10 years

ii) The Bank has arrived at the above estimates of useful lives based on an internal assessment and technical evaluation and believes that the useful lives stated above represent the best estimate of the period over which it expects to use the assets. With the exception of Furniture and Fittings, the useful lives estimated by the Bank as stated in the table above are different from the useful lives prescribed under "Part C" of "Schedule II" of the Companies Act, 2013 Part C.

iii) Tangible assets costing less than the rupee equivalent of USD 2,500 are fully depreciated in the year of purchase.

iv) Leasehold improvements are depreciated over the lease period including the renewal periods, if any. Assets associated with premises taken on lease are depreciated on straight line basis over the lease period or the useful lives stated above, whichever is shorter.

v) Intangible assets are amortized over their useful lives as estimated by the management commencing from the date the asset is available for use as stated in the table below:

Category	Useful Life
Software*	2 to 5 years

* Software individually costing less than the rupee equivalent of USD 10,000 is fully amortized in the year of purchase.

8) Impairment of Assets

An asset is considered as impaired when at the balance sheet date, there are indications that the asset may be impaired and the carrying amount of the asset, or where applicable, the cash generating unit to which the asset belongs, exceeds its recoverable amount (i.e. the higher of the asset's net selling price and value-in-use). The Bank assesses at each balance sheet date whether there is any indication that an asset may be impaired based on internal/external factors. If any such indication exists, the Bank estimates the recoverable amount of the asset. If such recoverable amount of the asset is less than the carrying amount, the carrying amount is reduced to the recoverable amount and the impairment loss is recognized as an expense in the Profit and Loss Account.

9) Advances

Advances are classified into performing and non performing advances in accordance with RBI Guidelines on income recognition, asset classification and provisioning pertaining to advances. Further, non-performing assets (NPA) are classified into sub-standard, doubtful and loss assets as per RBI guidelines.

Specific loan loss provisions in respect of non-performing advances are made based on management assessment of the degree of impairment, subject to the minimum provisioning norms laid down by RBI. Interest on non-performing advances is not recognized in the Profit and Loss Account until received.

Advances are stated net of bills re-discounted, specific loan loss provisions and interest-in-suspense for non-performing advances in accordance with the prudential norms.

The Bank also maintains general provisions, in accordance with RBI guidelines, on standard assets over and above the specific provisions to cover potential credit losses inherent in any loan portfolio.

Provision on standard assets, un-hedged foreign currency exposure of borrowers, country risk exposure and enhancing credit supply to large borrowers is made in accordance with the norms prescribed by RBI and disclosed under Schedule 5 – 'Other Liabilities and Provisions'.

In accordance with RBI guidelines on Transfer of Loan exposures, any loss or profit arising because of transfer of loans, which is realised, is accounted for and reflected in the Profit & Loss account for the accounting period during which the transfer is completed. Acquisition cost if more than the outstanding principal at the time of the transfer, the premium paid is amortised based on straight line method.

10) Employee Benefits

Provident fund

The Bank contributes to a Government administered provident fund in respect of its employees. The Bank has no further obligation beyond making the contributions. Contributions to provident fund are made in accordance with the statute, and are recognized as an expense when employees have rendered services entitling them to the contributions.

Gratuity

The Bank has a gratuity scheme, a defined benefit plan, for all eligible employees, which is administered by a trust set up by the Bank. Funds of the trust are being managed by a private insurance Company. The costs of providing benefits under the gratuity scheme are determined using the Projected Unit Credit Method on the basis of actuarial valuation carried out by an independent actuary at each balance sheet date. The Bank makes periodical contributions to the trust. Gratuity benefit obligations recognised on the Balance Sheet represent the present value of the obligations as reduced by the fair value of plan assets. Actuarial gains and losses are recognised in the Profit and Loss Account in the year in which they arise.

Compensated Absences

Liability for defined benefit plans in the nature of sick leave and privilege leave for all eligible employees is recognized based on actuarial valuation carried out by an independent actuary as at the balance sheet date.

Pension

The Bank has a pension scheme, a defined contribution plan, for all eligible employees, which is administered by a trust set up by the Bank. Funds of the trust are being managed by a private insurance Company. The Bank's contribution towards the pension scheme is accounted for on an accrual basis and recognized as an expense in the Profit and Loss Account during the period in which employee renders the related service. The Bank has no further obligation beyond making the contributions.

11) Taxation

Current tax is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the applicable tax rates and laws in respect of taxable income for the year, in accordance with the Income tax-Act, 1961.

Deferred tax is recognized in respect of timing differences between taxable income and accounting income i.e. difference that originate in one period and are capable of reversal in one or more subsequent periods. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax assets arising on account of carry forward losses and unabsorbed depreciation under tax laws are recognized only if there is virtual certainty of its realization, supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets on account of other timing differences are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably / virtually certain (as the case may be) to be realized.

12) Accounting for leases

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

13) Provisions, contingent liabilities and contingent assets

A provision is recognized if, as a result of a past event, the Bank has a present obligation that can be estimated reliably and is probable that an outflow of economic benefit will be required to settle the obligation. Provisions are recognized at the best estimate of the expenditure required to settle the present obligation at the balance sheet date. The provisions are measured on an undiscounted basis. A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote.

Provisions are reviewed at each balance sheet date and adjusted to reflect the best available estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an economic benefit will arise, the asset and the related income are recognized in the period in which the change occurs.

14) Employee stock compensation

The Ultimate Controlling Enterprise grants equity based payment awards to employees of the Bank under various incentive schemes.

For most awards, expense is recognized proportionately over the vesting period net of estimated forfeitures, unless the employee meets certain retirement eligibility criteria. For awards to employees that meet retirement eligibility criteria, the Bank accrues the expense in the year prior to grant. For employees that become retirement eligible during the vesting period, the Bank recognizes expense from the grant date to the date on which the employee becomes retirement eligible, net of estimated forfeitures.

Liability in respect of restricted stocks / restricted units of the Ultimate Controlling Enterprise granted to the employees of the Bank in terms of the global long-term incentive compensation plans of the Ultimate Controlling Enterprise is accounted for initially at the fair value of the awards on the date of grant. The difference between the fair value on the date of grant and fair value on the date of vesting is recognised in the year when the stocks vest.

15) Cash flow statement

Cash Flow Statement is prepared by the indirect method set out in Accounting Standard 3 on "Cash Flow Statements" and presents the cash flows by operating, investing and financing activities of the Bank. Cash and cash equivalents consist of Cash and Balances with Reserve Bank of India and Balances with Banks and Money at Call and Short Notice.

V) Other Disclosures

1. Capital to risk weighted assets ratio (CRAR)

a) Composition of regulatory capital

The Bank's capital adequacy ratio computed under Basel III framework is given below:

(Rs. '000)

Sr. No.	Particulars	As at March 31, 2025	As at March 31, 2024
i)	Common Equity Tier 1 capital (CET 1)*	**171,788,110**	147,359,079
ii)	Additional Tier 1 capital / Other Tier 1 capital	**–**	–
iii)	Tier 1 capital (i + ii)	**171,788,110**	147,359,079
iv)	Tier 2 capital	**20,240,788**	14,975,436
v)	Total capital (Tier 1+Tier 2)	**192,028,897**	162,334,515
vi)	Total Risk Weighted Assets (RWAs)	**1,003,331,498**	879,344,817
vii)	CET 1 Ratio (CET 1 as a percentage of RWAs)	**17.12%**	16.76%
	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	**17.12%**	16.76%
	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	**2.02%**	1.70%
viii)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	**19.14%**	18.46%
ix)	Leverage Ratio	**10.88%**	10.78%
x)	Percentage of the shareholding of Government of India / State Government	**–**	–
xi)	Amount of paid-up equity capital raised during the year #*	**8,733,130**	–
	Amount of non-equity Tier 1 capital raised during the year	**–**	–
	Amount of Tier 2 capital raised during the year	**–**	–

#Represents Tier I Capital augmented by Head Office during the year.

*Excluding capital received from head office during the year amounting to **Rs. 6,260,640** ('000) [previous year: Rs. Nil] designated as credit risk mitigation.

b) Draw down from Reserves

(Rs. '000)

Particulars	As at March 31, 2025	As at March 31, 2024
Investment Reserve	**6,191**	9,230

On transition to the revised norms on investments, the Bank has transferred **Rs. 6,191** ('000) during the year from the Investment Reserve Account (IRA) to Investment Fluctuation Reserve (IFR). In the previous year, the Bank had transferred Rs. 9,230 ('000) from the IRA to the Profit and Loss Account as per the RBI guidelines.

2. Asset Liability Management

a) Maturity pattern of certain items of assets and liabilities

(Rs. '000)

As at March 31, 2025	Advances	Investments	Deposits	Borrowings	Foreign Currency Assets	Foreign Currency Liabilities
Day 1	3,635,343	468,552,471	69,157,750	219,863,724	2,288,967	2,015,695
2 to 7 days	12,128,878	128,325,340	114,267,793	105,000,000	25,633,488	1,917,682
8 to 14 days	40,498,978	25,618,511	63,838,972	–	25,789,461	1,917,682
15 to 30 days	39,977,186	55,890,039	73,983,400	–	2,110,625	–
31 days and upto 2 months	28,441,208	4,956,849	29,410,375	85,475	3,240,788	85,475
Over 2 months and upto 3 months	38,542,031	3,952,767	15,089,450	–	27,568,737	24,982,629
Over 3 months and upto 6 months	60,022,867	4,729,361	28,141,665	–	940,225	–
Over 6 months and upto 1 year	53,600,868	2,776,468	16,521,142	–	–	–
Over 1 year and upto 3 years	60,785,967	49,087,090	257,332,773	85,475	–	46,628,132
Over 3 years and upto 5 years	7,289,277	2,041,001	44,656	–	–	–
Over 5 Years	–	47,879,584	12,881	–	1,667,776	–
Total	**344,922,603**	**793,809,481**	**667,800,857**	**325,034,674**	**89,240,067**	**77,547,295**

(Rs. '000)

As at March 31, 2024	Advances	Investments	Deposits	Borrowings	Foreign Currency Assets	Foreign Currency Liabilities
Day 1	1,732,743	420,680,435	80,977,910	104,258,117	9,025,514	6,258,588
2 to 7 days	6,323,912	8,335,771	75,550,614	–	8,390,841	1,681,009
8 to 14 days	20,292,692	8,329,773	32,125,429	–	8,334,349	1,723,041
15 to 30 days	23,887,306	52,262,085	35,800,122	–	16,998,413	105,652
31 days and upto 2 months	27,908,564	5,103,789	34,347,000	83,405	6,138,040	701,696
Over 2 months and upto 3 months	45,087,617	5,531,551	27,000,298	–	11,559,667	3,265,642
Over 3 months and upto 6 months	36,861,882	3,926,632	26,488,718	–	1,139,392	1,085,418
Over 6 months and upto 1 year	38,483,636	3,096,053	20,893,705	–	2,988,389	3,790,088
Over 1 year and upto 3 years	57,186,048	47,651,330	265,343,078	58,466,906	9,708,261	118,493,753
Over 3 years and upto 5 years	16,615,439	1,410	9,515	–	4,660,081	5,107,584
Over 5 Years	–	46,677,269	20,532	–	18,792,750	11,363,388
Total	274,379,839	601,596,098	598,556,921	162,808,428	97,735,697	153,575,859

1. The estimates and assumptions used by the Bank for classification of assets and liabilities under the different maturity buckets are based on the returns submitted to RBI for the relevant periods.
2. Cash Credit/Overdraft are bucketed based on behavioural study, all other advances are bucketed as per residual maturity.

b) Liquidity Coverage Ratio (LCR):

The Bank measures and monitors the LCR in line with RBI's guidelines on BASEL III Framework on Liquidity Standards along with the amendments issued by RBI from time to time.

The LCR guidelines aim at measuring and promoting short term resilience of banks to potential liquidity disruptions, by ensuring that banks maintain an adequate level of unencumbered High Quality Liquid Assets (HQLAs) to meet net cash outflows over next 30 days in a severe liquidity stress scenario.

The regulatory minimum LCR requirement was 100% for the whole of financial year. The Bank has incorporated LCR as part of its risk appetite metric for internal monitoring and has maintained LCR above the regulatory threshold on a daily basis for FY 2024-25.

The Bank has been maintaining HQLA primarily in the form of excess CRR balance and HQLA eligible securities, including foreign sovereign securities. This is in addition to the regulatory dispensation allowed in the form of borrowing limit available through Marginal Standing Facility (MSF) and Facility to Avail Liquidity for Liquidity Coverage Ratio (FALLCR). The Bank's HQLA consists of Level 1 assets which are the most liquid assets as indicated by RBI. The main drivers of the LCR computation consist of outflows from eligible deposits and inflows from eligible advances, computed on the basis of run-off rates prescribed by RBI.

The Bank's Asset Liability Council (ALCO) is the primary governing body for the oversight of the Bank's liquidity risk management, while the day-to-day management of liquidity risk is the responsibility of Corporate Treasury.

The following table sets forth, the quarterly average of unweighted and weighted values of the LCR of the Bank. The simple average has been computed based on daily values for the three months ended June 30, 2024, September 30, 2024, December 31, 2024 and March 31, 2025.

(Rs. '000)

		Q1 FY 24-25		Q2 FY 24-25		Q3 FY 24-25		Q4 FY 24-25	
		Total Unweighted Value (average)	Total Weighted Value (average)	Total Unweighted Value (average)	Total Weighted Value (average)	Total Unweighted Value (average)	Total Weighted Value (average)	Total Unweighted Value (average)	Total Weighted Value (average)
High Quality Liquid Assets									
1	Total High Quality Liquid Assets (HQLA)		558,660,159		570,874,149		492,171,996		482,851,414
Cash Outflows									
2	Retail deposits and deposits from small business customers, of which:	14,223	1,422	14,276	1,428	14,266	1,427	14,472	1,447
(i)	Stable deposits	–	–	–	–	–	–	–	–
(ii)	Less stable deposits	14,223	1,422	14,276	1,428	14,266	1,427	14,472	1,447
3	Unsecured wholesale funding, of which:	684,398,985	317,835,256	721,976,780	339,584,155	668,515,537	310,461,255	659,262,210	308,830,655
(i)	Operational deposits (all counterparties)	–	–	–	–	–	–	–	–
(ii)	Non-operational deposits (all counterparties)	684,398,985	317,835,256	721,976,780	339,584,155	668,515,537	310,461,255	659,262,210	308,830,655
(iii)	Unsecured debt	–	–	–	–	–	–	–	–
4	Secured wholesale funding		–		–		–		–
5	Additional requirements, of which	32,558,532	21,445,396	31,668,219	20,780,294	29,932,286	19,243,687	42,176,408	31,113,444
(i)	Outflows related to derivative exposures and other collateral requirements	16,836,754	16,836,754	16,152,382	16,152,382	14,635,908	14,635,908	26,354,849	26,354,849
(ii)	Outflows related to loss of funding on debt products	–	–	–	–	–	–	–	–
(iii)	Credit and liquidity facilities	15,721,778	4,608,642	15,515,837	4,627,912	15,296,378	4,607,779	15,821,559	4,758,595
6	Other contractual funding obligations	17,120,154	17,120,154	15,334,170	15,334,170	15,756,631	15,756,631	14,956,508	14,956,508
7	Other contingent funding obligations	417,115,270	19,545,657	432,000,632	20,231,720	409,853,952	19,178,054	395,148,012	18,556,007
8	Total Cash Outflows		375,947,885		395,931,767		364,641,054		373,458,061

(Rs. '000)

		Q1 FY 24-25		Q2 FY 24-25		Q3 FY 24-25		Q4 FY 24-25	
		Total Unweighted Value (average)	Total Weighted Value (average)	Total Unweighted Value (average)	Total Weighted Value (average)	Total Unweighted Value (average)	Total Weighted Value (average)	Total Unweighted Value (average)	Total Weighted Value (average)
Cash Inflows									
9	Secured lending (e.g. reverse repos)	39,859,707	–	58,098,500	–	44,148,991	–	45,865,112	–
10	Inflows from fully performing exposures	67,661,385	43,394,337	62,815,772	41,444,496	80,650,030	53,078,636	89,400,267	58,239,022
11	Other cash inflows	6,312,986	6,312,986	6,724,162	6,724,162	6,381,024	6,381,024	16,350,971	16,350,971
12	Total Cash Inflows	113,834,078	49,707,323	127,638,434	48,168,658	131,180,045	59,459,660	151,616,350	74,589,993
13	TOTAL HQLA		558,660,159		570,874,149		492,171,996		482,851,414
14	Total Net Cash Outflows		326,240,562		347,763,109		305,181,394		298,868,068
15	Liquidity Coverage Ratio (%)		171.24%		164.16%		161.27%		161.56%

Financial Year : 2023-2024

The LCR positions of the Bank based on simple average of month-end values for the three months ended June 30, 2023, September 30, 2023, December 31, 2023 and March 31, 2024.

(Rs. '000)

		Q1 FY 23-24		Q2 FY 23-24		Q3 FY 23-24		Q4 FY 23-24	
		Total Unweighted Value (average)	Total Weighted Value (average)	Total Unweighted Value (average)	Total Weighted Value (average)	Total Unweighted Value (average)	Total Weighted Value (average)	Total Unweighted Value (average)	Total Weighted Value (average)
High Quality Liquid Assets									
1	Total High Quality Liquid Assets (HQLA)		369,792,122		376,530,904		491,806,119		500,150,318
Cash Outflows									
2	Retail deposits and deposits from small business customers, of which:	13,859	1,310	13,931	1,319	16,123	1,574	14,236	1,424
(i)	Stable deposits	1,509	75	1,477	74	759	38	–	–
(ii)	Less stable deposits	12,350	1,235	12,455	1,245	15,364	1,536	14,236	1,424
3	Unsecured wholesale funding, of which:	539,999,537	214,922,694	484,405,008	208,225,216	579,558,607	271,707,212	619,001,408	285,439,373
(i)	Operational deposits (all counterparties)	193,989,807	48,418,950	102,106,595	25,485,693	—	—	—	—
(ii)	Non-operational deposits (all counterparties)	346,009,730	166,503,743	382,295,113	182,739,523	579,558,607	271,707,212	619,001,408	285,439,373
(iii)	Unsecured debt	–	–	–	–	–	–	–	–
4	Secured wholesale funding		–		–		–		–
5	Additional requirements, of which	29,891,140	22,711,577	31,787,172	22,055,278	28,690,821	20,361,025	32,488,221	22,350,677
(i)	Outflows related to derivative exposures and other collateral requirements	19,433,469	19,433,469	17,509,115	17,509,115	16,059,692	16,059,692	17,561,586	17,561,586
(ii)	Outflows related to loss of funding on debt products	–	–	–	–	–	–	–	–
(iii)	Credit and liquidity facilities	10,457,671	3,278,108	14,278,057	4,546,163	12,631,129	4,301,333	14,926,635	4,787,591
6	Other contractual funding obligations	15,687,395	15,687,395	16,850,058	16,850,058	19,873,253	19,873,253	17,168,715	17,168,715
7	Other contingent funding obligations	385,069,002	17,964,904	402,641,487	18,780,432	395,315,296	18,730,135	381,168,637	18,161,166
8	Total Cash Outflows		271,287,880		265,911,203		330,674,099		343,119,155
Cash Inflows									
9	Secured lending (e.g. reverse repos)	52,596,957	–	75,393,733	–	83,981,322	–	27,577,027	–
10	Inflows from fully performing exposures	74,174,609	49,153,112	66,647,273	42,187,857	65,228,858	40,262,600	76,172,501	48,686,414
11	Other cash inflows	9,087,297	9,087,297	7,985,706	7,985,706	8,260,042	8,260,042	9,554,470	9,554,470
12	Total Cash Inflows	135,858,864	58,240,409	150,027,013	50,175,063	157,470,222	48,522,642	113,303,998	58,240,884
13	TOTAL HQLA		369,792,122		376,530,904		491,806,119		500,150,318
14	Total Net Cash Outflows		213,047,472		215,737,640		282,151,457		284,878,270
15	Liquidity Coverage Ratio (%)		173.57%		174.53%		174.31%		175.57%

c) Net Stable Funding ratio (NSFR):

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

The regulatory minimum NSFR requirement was 100% for the whole of financial year, i.e. FY 2024-25. The Bank has incorporated NSFR as part of its risk appetite metric for internal monitoring and has maintained NSFR above the regulatory threshold on a daily basis for FY 2024-25. As of March 31, 2025, the Bank's NSFR was 148.37%, compared with 122.97% as of March 31, 2024. The increase in the ratio was largely attributable to a change in treatment of current account deposits.

During the year, the Bank started reporting its non-maturity deposits from non-financial clients under ASF which contributed to increase in ASF value.

BANK OF AMERICA, N.A.
(INDIA BRANCHES)
(Incorporated in the United States of America with Limited Liability)

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(Rs. '000)

NSFR Disclosure as at March 31, 2025

		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to <1yr	≥ 1yr	
ASF Item						
1	Capital: (2+3)	–	–	–	192,098,681	192,098,681
2	Regulatory capital	–	–	–	192,098,681	192,098,681
3	Other capital instruments	–	–	–	–	–
4	Retail deposits and deposits from small business customers: (5+6)	21,204	–	–	–	19,083
5	Stable deposits	–	–	–	–	–
6	Less stable deposits	21,204	–	–	–	19,083
7	Wholesale funding: (8+9)	259,841,973	–	329,856,284	85,475	294,934,604
8	Operational deposits	–	–	–	–	–
9	Other wholesale funding	259,841,973	–	329,856,284	85,475	294,934,604
10	Other liabilities: (11+12)	28,489,440	75,071,443	104,749	49,871,909	–
11	NSFR derivative liabilities	–	–	–	–	–
12	All other liabilities and equity not included in the above categories	28,489,440	75,071,443	104,749	49,871,909	–
13	Total ASF (1+4+7+10)					487,052,368
RSF Item						
14	Total NSFR high-quality liquid assets (HQLA)					36,392,943
15	Deposits held at other financial institutions for operational purposes					
16	Performing loans and securities: (17+18+19+21+23)	–	261,867,310	88,128,890	31,393,005	173,779,208
17	Performing loans to financial institutions secured by Level 1 HQLA	–	35,087,469	–	–	3,508,747
18	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	–	39,622,739	29,914,615	–	20,900,719
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:	–	187,157,102	58,214,275	–	122,685,688
20	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	–	–	–	–	–
21	Performing residential mortgages, of which:	–	–	–	31,393,005	26,684,054
22	With a risk weight of greater than 35% under the Basel II Standardised Approach for credit risk	–	–	–	31,393,005	26,684,054
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)	9,333,737	58,914,417	–	34,826,135	100,050,752
25	Physical traded commodities, including gold	–	–	–	–	–
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	–	27,986,783	–	–	24,963,246
27	NSFR derivative assets	–	11,438,050	–	–	11,438,050
28	NSFR derivative liabilities before deduction of variation margin posted	–	1,638,510	–	–	1,638,510
29	All other assets not included in the above categories	9,333,737	17,851,075	–	34,826,135	62,010,946
30	Off-balance sheet items	1,390,827	42,864,069	22,483,058	318,424,198	18,046,071
31	Total RSF (14+16+24+30)					328,268,974
32	Net Stable Funding Ratio (%)					148.37%

(Rs. '000)

NSFR Disclosure as at December 31, 2024

		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to <1yr	≥ 1yr	
ASF Item						
1	Capital: (2+3)	–	–	–	172,197,328	172,197,328
2	Regulatory capital	–	–	–	172,197,328	172,197,328
3	Other capital instruments	–	–	–	–	
4	Retail deposits and deposits from small business customers: (5+6)	21,085	–	–	–	18,976
5	Stable deposits	–	–	–	–	–
6	Less stable deposits	21,085	–	–	–	18,976
7	Wholesale funding: (8+9)	–	305,334,727	17,532,050	32,621,220	194,054,609
8	Operational deposits	–	–	–	–	–
9	Other wholesale funding	–	305,334,727	17,532,050	32,621,220	194,054,609
10	Other liabilities: (11+12)	283,549,645	61,526,692	108,644	52,837,025	–
11	NSFR derivative liabilities	–	–	–	–	–
12	All other liabilities and equity not included in the above categories	283,549,645	61,526,692	108,644	52,837,025	–
13	Total ASF (1+4+7+10)					366,270,913
RSF Item						
14	Total NSFR high-quality liquid assets (HQLA)					28,863,207
15	Deposits held at other financial institutions for operational purposes					
16	Performing loans and securities: (17+18+19+21+23)	–	259,122,560	58,916,077	26,216,300	148,921,700
17	Performing loans to financial institutions secured by Level 1 HQLA	–	51,959,081	–	–	5,195,908
18	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	–	33,136,690	21,852,617	–	15,896,812
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:	–	174,026,789	37,063,460	–	105,545,124
20	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	–	–	–	–	–
21	Performing residential mortgages, of which:	–	–	–	26,216,300	22,283,856
22	With a risk weight of greater than 35% under the Basel II Standardised Approach for credit risk	–	–	–	26,216,300	22,283,856
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)	12,415,958	40,382,515	–	39,155,724	90,653,657
25	Physical traded commodities, including gold					
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	–	16,338,208	–	–	15,037,668
27	NSFR derivative assets	–	9,264,761	–	–	9,264,761
28	NSFR derivative liabilities before deduction of variation margin posted	–	1,534,169	–	–	1,534,169
29	All other assets not included in the above categories	12,415,958	13,245,377	–	39,155,724	64,817,059
30	Off-balance sheet items	5,576,738	47,876,785	25,727,369	343,641,774	19,901,554
31	Total RSF (14+16+24+30)					288,340,118
32	Net Stable Funding Ratio (%)					127.03%

(Rs. '000)

NSFR Disclosure as at September 30, 2024

		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to <1yr	≥ 1yr	
ASF Item						
1	Capital: (2+3)	–	–	–	170,832,668	170,832,668
2	Regulatory capital	–	–	–	170,832,668	170,832,668
3	Other capital instruments	–	–	–	–	–
4	Retail deposits and deposits from small business customers: (5+6)	20,964	–	–	–	18,867
5	Stable deposits	–	–	–	–	–
6	Less stable deposits	20,964	–	–	–	18,867
7	Wholesale funding: (8+9)	–	326,874,564	11,954,174	83,798	169,498,167
8	Operational deposits	–	–	–	–	–
9	Other wholesale funding	–	326,874,564	11,954,174	83,798	169,498,167
10	Other liabilities: (11+12)	305,780,104	70,293,088	84,889	48,642,476	–
11	NSFR derivative liabilities	–	–	–	–	–
12	All other liabilities and equity not included in the above categories	305,780,104	70,293,088	84,889	48,642,476	–
13	Total ASF (1+4+7+10)					340,349,702
RSF Item						
14	Total NSFR high-quality liquid assets (HQLA)					25,934,373
15	Deposits held at other financial institutions for operational purposes					
16	Performing loans and securities: (17+18+19+21+23)	–	249,226,491	40,420,650	22,933,060	136,988,294
17	Performing loans to financial institutions secured by Level 1 HQLA	–	32,287,690	–	–	3,228,769
18	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	–	41,180,862	11,251,867	–	11,803,063
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:	–	175,757,939	29,168,783	–	102,463,361
20	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	–	–	–	–	–
21	Performing residential mortgages, of which:	–	–	–	22,933,060	19,493,101
22	With a risk weight of greater than 35% under the Basel II Standardised Approach for credit risk	–	–	–	22,933,060	19,493,101
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)	9,594,220	49,384,879	–	26,839,197	84,145,614
25	Physical traded commodities, including gold	–	–	–	–	–
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	–	25,103,654	–	–	23,430,972
27	NSFR derivative assets	–	7,123,112	–	–	7,123,112
28	NSFR derivative liabilities before deduction of variation margin posted	–	1,887,687	–	–	1,887,687
29	All other assets not included in the above categories	9,594,220	15,270,426	–	26,839,197	51,703,843
30	Off-balance sheet items	5,351,571	47,084,895	33,251,055	354,242,837	20,511,273
31	Total RSF (14+16+24+30)					267,579,554
32	Net Stable Funding Ratio (%)					127.20%

(Rs. '000)

NSFR Disclosure as at June 30, 2024

		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to <1yr	≥ 1yr	
ASF Item						
1	Capital: (2+3)	–	–	–	171,623,297	171,623,297
2	Regulatory capital	–	–	–	171,623,297	171,623,297
3	Other capital instruments	–	–	–	–	–
4	Retail deposits and deposits from small business customers: (5+6)	20,833	–	–	–	18,750
5	Stable deposits	–	–	–	–	–
6	Less stable deposits	20,833	–	–	–	18,750
7	Wholesale funding: (8+9)	–	325,222,739	13,318,211	83,388	169,353,862
8	Operational deposits	–	–	–	–	–
9	Other wholesale funding	–	325,222,739	13,318,211	83,388	169,353,862
10	Other liabilities: (11+12)	292,074,435	79,946,531	95,686	40,241,474	–
11	NSFR derivative liabilities	–	–	–	–	–
12	All other liabilities and equity not included in the above categories	292,074,435	79,946,531	95,686	40,241,474	–
13	Total ASF (1+4+7+10)					340,995,909
RSF Item						
14	Total NSFR high-quality liquid assets (HQLA)					28,410,075
15	Deposits held at other financial institutions for operational purposes					
16	Performing loans and securities: (17+18+19+21+23)	–	176,261,375	80,646,323	20,055,176	123,066,809
17	Performing loans to financial institutions secured by Level 1 HQLA	–	30,749,788	–	–	3,074,979
18	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	–	28,954,358	18,739,000	–	13,712,654
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:	–	116,557,230	61,907,323	–	89,232,276
20	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	–	–	–	–	–
21	Performing residential mortgages, of which:	–	–	–	20,055,176	17,046,900
22	With a risk weight of greater than 35% under the Basel II Standardised Approach for credit risk	–	–	–	20,055,176	17,046,900
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)	6,638,123	45,435,783	–	34,373,759	85,059,596
25	Physical traded commodities, including gold	–	–	–	–	–
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	–	20,875,733	–	–	19,487,664
27	NSFR derivative assets	–	10,449,362	–	–	10,449,362
28	NSFR derivative liabilities before deduction of variation margin posted	–	1,592,423	–	–	1,592,423
29	All other assets not included in the above categories	6,638,123	12,518,265	–	34,373,759	53,530,147
30	Off-balance sheet items	5,264,346	39,109,810	44,368,338	351,867,167	20,681,276
31	Total RSF (14+16+24+30)					257,217,756
32	Net Stable Funding Ratio (%)					132.57%

(Rs. '000)

NSFR Disclosure as at March 31, 2024

		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to <1yr	≥ 1yr	
ASF Item						
1	Capital: (2+3)	–	–	–	162,414,839	162,414,839
2	Regulatory capital	–	–	–	162,414,839	162,414,839
3	Other capital instruments	–	–	–	–	–
4	Retail deposits and deposits from small business customers: (5+6)	13,867	–	–	–	12,480
5	Stable deposits	–	–	–	–	–
6	Less stable deposits	13,867	–	–	–	12,480
7	Wholesale funding: (8+9)	–	239,311,318	20,385,110	58,466,905	188,315,119
8	Operational deposits	–	–	–	–	–
9	Other wholesale funding	–	239,311,318	20,385,110	58,466,905	188,315,119
10	Other liabilities: (11+12)	294,505,425	76,799,448	187,755	35,993,023	–
11	NSFR derivative liabilities	–	–	–	–	–
12	All other liabilities and equity not included in the above categories	294,505,425	76,799,448	187,755	35,993,023	–
13	Total ASF (1+4+7+10)					350,742,438
RSF Item						
14	Total NSFR high-quality liquid assets (HQLA)					27,086,943
15	Deposits held at other financial institutions for operational purposes	–	–	–	–	–
16	Performing loans and securities: (17+18+19+21+23)	–	236,805,020	38,485,075	34,959,575	144,235,125
17	Performing loans to financial institutions secured by Level 1 HQLA	–	42,556,120	–	–	4,255,612
18	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	–	1,743,989,499	3,126,699,156	–	18,249,480
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:	–	176,806,505	7,217,083	–	92,011,794
20	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	–	–	–	–	–
21	Performing residential mortgages, of which:	–	–	–	34,959,575	29,715,639
22	With a risk weight of greater than 35% under the Basel II Standardised Approach for credit risk	–	–	–	34,959,575	29,715,639
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)	9,411,402	51,005,012	–	36,426,589	94,805,370
25	Physical traded commodities, including gold	–	–	–	–	–
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	–	25,196,488	–	–	23,163,556
27	NSFR derivative assets	–	10,058,686	–	–	10,058,686
28	NSFR derivative liabilities before deduction of variation margin posted	–	1,747,496	–	–	1,747,496
29	All other assets not included in the above categories	9,411,402	13,997,642	–	36,426,589	59,835,632
30	Off-balance sheet items	5,138,756	29,368,482	58,499,533	315,549,128	19,097,778
31	Total RSF (14+16+24+30)					285,225,016
32	Net Stable Funding Ratio (%)					122.97%

(Rs. '000)

NSFR Disclosure as at December 31, 2023

		Unweighted value by residual maturity: No maturity	< 6 months	6 months to <1yr	≥ 1yr	Weighted value
ASF Item						
1	Capital: (2+3)	–	–	–	146,325,415	146,325,415
2	Regulatory capital	–	–	–	146,325,415	146,325,415
3	Other capital instruments	–	–	–	–	–
4	Retail deposits and deposits from small business customers: (5+6)	20,576	–	–	–	18,519
5	Stable deposits	–	–	–	–	–
6	Less stable deposits	20,576	–	–	–	18,519
7	Wholesale funding: (8+9)	–	232,687,044	16,704,890	12,565,088	137,261,055
8	Operational deposits	–	–	–	–	–
9	Other wholesale funding	–	232,687,044	16,704,890	12,565,088	137,261,055
10	Other liabilities: (11+12)	314,203,331	69,464,202	184,268	45,967,720	–
11	NSFR derivative liabilities	–	–	–	–	–
12	All other liabilities and equity not included in the above categories	314,203,331	69,464,202	184,268	45,967,720	–
13	Total ASF (1+4+7+10)					283,605,089
RSF Item						
14	Total NSFR high-quality liquid assets (HQLA)					22,913,987
15	Deposits held at other financial institutions for operational purposes	–	–	–	–	–
16	Performing loans and securities: (17+18+19+21+23)	–	217,813,056	20,738,915	22,884,904	105,544,589
17	Performing loans to financial institutions secured by Level 1 HQLA	–	56,154,416	–	–	5,615,442
18	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	–	28,650,643	11,350,000	–	9,972,596
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:	–	133,007,997	9,388,915	3,470,367	73,454,195
20	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	–	–	–	3,470,367	2,255,739
21	Performing residential mortgages, of which:	–	–	–	19,414,537	16,502,356
22	With a risk weight of greater than 35% under the Basel II Standardised Approach for credit risk	–	–	–	19,414,537	16,502,356
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)	8,572,599	42,807,834	–	30,642,772	80,288,707
25	Physical traded commodities, including gold	–	–	–	–	–
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	–	17,983,307	–	–	16,248,810
27	NSFR derivative assets	–	9,147,158	–	–	9,147,158
28	NSFR derivative liabilities before deduction of variation margin posted	–	2,069,009	–	–	2,069,009
29	All other assets not included in the above categories	8,572,599	13,608,359	–	30,642,772	52,823,730
30	Off-balance sheet items	5,049,435	25,046,012	33,509,310	347,440,251	19,253,026
31	Total RSF (14+16+24+30)					228,000,309
32	Net Stable Funding Ratio (%)					124.39%

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(Rs. '000)

NSFR Disclosure as at September 30, 2023

		Unweighted value by residual maturity				Weighted Value
		No maturity	< 6 months	6 months to <1yr	≥ 1yr	
ASF Item						
1	Capital: (2+3)	–	–	–	138,552,143	138,552,143
2	Regulatory capital	–	–	–	138,552,143	138,552,143
3	Other capital instruments	–	–	–	–	–
4	Retail deposits and deposits from small business customers: (5+6)	20,448	–	–	–	18,403
5	Stable deposits	–	–	–	–	–
6	Less stable deposits	20,448	–	–	–	18,403
7	Wholesale funding: (8+9)	–	202,904,493	16,580,516	24,996,545	134,739,050
8	Operational deposits	–	–	–	–	–
9	Other wholesale funding	–	202,904,493	16,580,516	24,996,545	134,739,050
10	Other liabilities: (11+12)	274,515,352	68,951,172	150,203	51,175,155	–
11	NSFR derivative liabilities	–	–	–	–	–
12	All other liabilities and equity not included in the above categories	274,515,352	68,951,172	150,203	51,175,155	–
13	Total ASF (1+4+7+10)					273,309,596
RSF Item						
14	Total NSFR high-quality liquid assets (HQLA)					20,298,678
15	Deposits held at other financial institutions for operational purposes	–	–	–	–	–
16	Performing loans and securities: (17+18+19+21+23)	–	174,335,935	34,264,857	17,863,996	98,188,447
17	Performing loans to financial institutions secured by Level 1 HQLA	–	33,690,466	–	–	3,369,047
18	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	–	20,340,225	16,054,886	–	11,078,477
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:	–	120,305,243	18,213,071	3,513,155	71,542,708
20	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	–	–	–	3,513,155	2,283,551
21	Performing residential mortgages, of which:	–	–	–	14,350,841	12,198,215
22	With a risk weight of greater than 35% under the Basel II Standardised Approach for credit risk	–	–	–	14,350,841	12,198,215
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)	4,906,652	33,275,092	–	27,560,144	65,045,110
25	Physical traded commodities, including gold	–	–	–	–	–
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	–	8,693,271	–	–	7,991,093
27	NSFR derivative assets	–	11,735,448	–	–	11,735,448
28	NSFR derivative liabilities before deduction of variation margin posted	–	3,316,415	–	–	3,316,415
29	All other assets not included in the above categories	4,906,652	9,528,859	–	27,560,144	41,995,655
30	Off-balance sheet items	5,069,745	23,764,265	58,076,457	327,865,909	19,273,591
31	Total RSF (14+16+24+30)					202,805,826
32	Net Stable Funding Ratio (%)					134.76%

(Rs. '000)

NSFR Disclosure as at June 30, 2023

		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to <1yr	≥ 1yr	
ASF Item						
1	Capital: (2+3)	–	–	–	137,461,804	137,461,804
2	Regulatory capital	–	–	–	137,461,804	137,461,804
3	Other capital instruments	–	–	–	–	–
4	Retail deposits and deposits from small business customers: (5+6)	20,320	–	–	–	18,388
5	Stable deposits	2,007	–	–	–	1,906
6	Less stable deposits	18,313	–	–	–	16,482
7	Wholesale funding: (8+9)	189,939,541	175,828,448	20,609,694	82,043	193,270,884
8	Operational deposits	189,939,541	–	–	–	94,969,770
9	Other wholesale funding	–	175,828,448	20,609,694	82,043	98,301,114
10	Other liabilities: (11+12)	77,510,853	57,742,945	186,549	53,871,407	–
11	NSFR derivative liabilities	–	–	–	–	–
12	All other liabilities and equity not included in the above categories	77,510,853	57,742,945	186,549	53,871,407	–
13	Total ASF (1+4+7+10)					330,751,076
RSF Item						
14	Total NSFR high-quality liquid assets (HQLA)					20,444,488
15	Deposits held at other financial institutions for operational purposes	–	–	–	–	–
16	Performing loans and securities: (17+18+19+21+23)	–	167,624,862	44,479,415	17,141,407	98,914,849
17	Performing loans to financial institutions secured by Level 1 HQLA	–	43,059,853	–	–	4,305,985
18	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	–	10,783,753	22,520,000	–	12,877,563
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:	–	113,784,757	21,959,415	3,554,899	70,182,770
20	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	–	–	–	3,554,899	2,310,685
21	Performing residential mortgages, of which:	–	–	–	13,586,508	11,548,531
22	With a risk weight of greater than 35% under the Basel II Standardised Approach for credit risk	–	–	–	13,586,508	11,548,531
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)	9,032,421	34,392,897	–	25,883,982	68,503,156
25	Physical traded commodities, including gold	–	–	–	–	–
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	–	11,444,275	–	–	10,638,131
27	NSFR derivative assets	–	9,665,734	–	–	9,665,734
28	NSFR derivative liabilities before deduction of variation margin posted	–	3,824,122	–	–	3,824,122
29	All other assets not included in the above categories	9,032,421	9,458,766	–	25,883,982	44,375,169
30	Off-balance sheet items	5,371,074	36,087,522	34,384,289	318,141,390	18,389,197
31	Total RSF (14+16+24+30)					206,251,690
32	Net Stable Funding Ratio (%)					160.36%

3. Investments

a) Composition of Investment Portfolio

Details of Investments held as on March 31, 2025 (Rs. '000)

Particulars	**Available for Sale**	**Fair value through profit and loss**	**Total**
Investments in India			
(i) Government securities	158,537,630	545,860,606	704,398,236
(ii) Other approved securities	–	–	–
(iii) Shares	–	–	–
(iv) Debentures and bonds	–	–	–
(v) Subsidiaries and/or joint ventures	–	–	–
(vi) Others (Certificate of Deposits)	–	38,159,247	38,159,247
Gross Investments in India	158,537,630	584,019,853	742,557,483
Less : Provision for Depreciation	–	–	–
Net Investments in India	**158,537,630**	**584,019,853**	**742,557,483**
Investments Outside India			
(i) Government securities	51,251,998	–	51,251,998
(ii) Subsidiaries and/or joint ventures	–	–	–
(iii) Others	–	–	–
Gross Investments outside India	51,251,998	–	51,251,998
Less : Provision for Depreciation	–	–	–
Net Investments outside India	**51,251,998**	**–**	**51,251,998**
Total Net Investments	**209,789,628**	**584,019,853**	**793,809,481**

Details of Investments held as on March 31, 2024 (Rs. '000)

Particulars	Available for Sale	Held for Trading	Total
Investments in India			
(i) Government securities	173,165,847	354,802,841	527,968,688
(ii) Other approved securities	–	–	–
(iii) Shares	–	–	–
(iv) Debentures and bonds	–	–	–
(v) Subsidiaries and/or joint ventures	–	–	–
(vi) Others (Certificate of Deposits)	–	33,473,604	33,473,604
Gross Investments in India	173,165,847	388,276,445	561,442,292
Less : Provision for Depreciation	1,490,359	–	1,490,359
Net Investments in India	171,675,488	388,276,445	559,951,933
Investments Outside India			
(i) Government securities	41,644,165	–	41,644,165
(ii) Subsidiaries and/or joint ventures	–	–	–
(iii) Others	–	–	–
Gross Investments outside India	41,644,165	–	41,644,165
Less : Provision for Depreciation	–	–	–
Net Investments outside India	41,644,165	–	41,644,165
Total Net Investments	213,319,653	388,276,445	601,596,098

The Bank has not held any security in Held to Maturity (HTM) category and has not sold or transferred securities to or from HTM category during the year ended March 31, 2025 and the previous year ended March 31, 2024. The above investments are net of short sale.

b) Movement of Provisions for Depreciation and Investment Fluctuation Reserve (Rs. '000)

Particulars	**As at March 31, 2025**	As at March 31, 2024
1) Movement of provisions held towards depreciation on investments		
i) Opening balance	**1,490,359**	1,468,507
ii) Add: Provisions made during the year	**–**	21,852
iii) Less: Adjustment due to transition to revised Investment Framework	**1,490,359**	–
iv) Closing balance	**–**	1,490,359
2) Movement of Investment Fluctuation reserve		
i) Opening balance	**12,031,922**	7,219,309
ii) Add: Provisions made during the year	**4,561,887**	4,812,613
iii) Add: Transfer from Investment Reserve	**6,191**	–
iv) Less: Drawdown	**–**	–
v) Closing balance	**16,600,000**	12,031,922
3) Closing balance in IFR as a percentage of closing balance of investments in AFS and HFT/Current category	**2.09%**	2.00%

c) Non-SLR investment portfolio

(i) Non-Performing Non-SLR Investments

There are no non-performing non-SLR Investments as at March 31, 2025 (as at March 31, 2024: Nil).

(ii) Issuer Composition of Non-SLR Investments

As at March 31, 2025 (Rs. '000)

Sr. No.	**Issuer**	**Amount (Book Value)**	**Extent of private placement**	**Extent of 'below investment grade' securities**	**Extent of 'unrated' securities**	**Extent of 'unlisted' securities**
(1)	**(2)**	**(3)**	**(4)**	**(5)**	**(6)**	**(7)**
1)	Public Sector Undertakings	Nil	Nil	Nil	Nil	Nil
2)	Financial Institutions	16,930,430	Nil	Nil	Nil	Nil
3)	Banks	21,228,817	Nil	Nil	Nil	Nil
4)	Private corporate	Nil	Nil	Nil	Nil	Nil
5)	Subsidiaries/Joint ventures	Nil	Nil	Nil	Nil	Nil
6)	Others	51,251,998	Nil	Nil	Nil	Nil
7)	Provision held towards depreciation	Nil	Nil	Nil	Nil	Nil
	Total	**89,411,245**	**Nil**	**Nil**	**Nil**	**Nil**

As at March 31, 2024 (Rs. '000)

Sr. No.	Issuer	Amount (Book Value)	Extent of private placement	Extent of 'below investment grade' securities	Extent of 'unrated' securities	Extent of 'unlisted' securities
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1)	Public Sector Undertakings	Nil	Nil	Nil	Nil	Nil
2)	Financial Institutions	17,024,927	Nil	Nil	Nil	Nil
3)	Banks	16,448,677	Nil	Nil	Nil	Nil
4)	Private corporate	Nil	Nil	Nil	Nil	Nil
5)	Subsidiaries/Joint ventures	Nil	Nil	Nil	Nil	Nil
6)	Others	41,644,165	Nil	Nil	Nil	Nil
7)	Provision held towards depreciation	Nil	Nil	Nil	Nil	Nil
	Total	75,117,769	Nil	Nil	Nil	Nil

d) Repo transactions (in face value terms)

(Rs. '000)

Year ended March 31, 2025	**Minimum Outstanding during the year**	**Maximum Outstanding during the year**	**Daily Average Balance Outstanding during the year**	**Outstanding as at March 31, 2025**
Securities sold under repo*				
• Government securities	Nil	321,910,466	73,691,174	321,910,466
• Corporate debt securities	Nil	Nil	Nil	Nil
Securities purchased under reverse repo*				
• Government securities	21,300,000	116,864,741	45,731,386	33,350,000
• Corporate debt securities	Nil	Nil	Nil	Nil

(Rs. '000)

Year ended March 31, 2024	Minimum Outstanding during the year	Maximum Outstanding during the year	Daily Average Balance Outstanding during the year	Outstanding as at March 31, 2024
Securities sold under repo*				
• Government securities	Nil	169,026,201	23,826,831	101,621,111
• Corporate debt securities	Nil	Nil	Nil	Nil
Securities purchased under reverse repo*				
• Government securities	7,100,000	177,885,562	61,651,600	41,720,000
• Corporate debt securities	Nil	Nil	Nil	Nil

* Includes repo and reverse repo transactions under Marginal Standing Facility (MSF) with RBI.

e) Repo transactions (in market value terms)

(Rs. '000)

Year ended March 31, 2025	**Minimum Outstanding during the year**	**Maximum Outstanding during the year**	**Daily Average Balance Outstanding during the year**	**Outstanding as at March 31, 2025**
Securities sold under repo*				
• Government securities	Nil	330,906,380	74,809,948	330,906,380
• Corporate debt securities	Nil	Nil	Nil	Nil
Securities purchased under reverse repo*				
• Government securities	21,269,312	115,563,913	45,749,685	34,117,379
• Corporate debt securities	Nil	Nil	Nil	Nil

(Rs. '000)

Year ended March 31, 2024	Minimum Outstanding during the year	Maximum Outstanding during the year	Daily Average Balance Outstanding during the year	Outstanding as at March 31, 2024
Securities sold under repo*				
• Government securities	Nil	167,776,872	23,642,142	100,814,195
• Corporate debt securities	Nil	Nil	Nil	Nil
Securities purchased under reverse repo*				
• Government securities	7,110,971	176,806,104	61,353,723	42,072,150
• Corporate debt securities	Nil	Nil	Nil	Nil

* Includes repo and reverse repo transactions under Marginal Standing Facility (MSF) with RBI.

f) Disclosure on Government Securities lending

The Bank currently does not deal in Government Securities lending and hence the relevant disclosures as required by RBI direction RBI/2023-24/97 FMRD.DIRD.No.05/14.03.061/2023-2024 dated December 27, 2023 are not applicable.

g) Transition to revised norms on Investments

The RBI, vide its master direction dated September 12, 2023, issued revised norms (herein after referred as 'revised norms on investments') for the classification, valuation and operation of investment portfolio of banks, which became applicable from April 01, 2024. While hitherto, the investment portfolio was classified under the held to maturity (HTM), available for sale (AFS) and held for trading (HFT) categories, the revised norms bring in a principle-based classification of investment portfolio and a symmetric treatment of fair value gains and losses. In accordance with the revised norms and the Bank's approved policy, the Bank has classified its investment portfolio as on April 01, 2024 under the categories of available for sale (AFS) and held for trading (HFT) as a sub-category of fair value through profit and loss (FVTPL), and from that date, measures and values the investment portfolio under the revised norms on investment. On transition to the framework on April 01, 2024, the Bank has recognised a net gain (net of tax) of Rs.1,941,912 ('000) which has been credited to general reserve, in accordance with the said norms. The impact of the revised framework subsequent to the transition is not ascertainable and as such the income / profit or loss from investments for the year ended March 31, 2025, is not comparable with that of the previous year.

Further following table reflects the transition adjustment:

(Rs. '000)

Previous Framework	Net Book Value as on March 31, 2024	Revised Framework as on April 01, 2024			Transitional adjustment
		Available for sale	Fair value through profit and loss	Total	
Available for Sale	213,319,653	213,338,519	–	213,338,519	18,866
Held for Trading	388,276,445	–	391,400,848	391,400,848	3,124,403
Total	601,596,098	213,338,519	391,400,848	604,739,367	3,143,269

4. Asset quality

a) Classification of advances and provisions held

(Rs. '000)

For the year ended March 31, 2025	Standard	Non-Performing				Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
Gross Standard Advances and NPAs						
Opening Balance	274,379,839	–	–	–	–	274,379,839
Add: Additions during the year					–	
Less: Reductions during the year					–	
Closing balance	344,922,603	–	–	–	–	344,922,603
Reductions in Gross NPAs due to:					–	
i) Upgradation					–	
ii) Recoveries (excluding recoveries from upgraded accounts)					–	
iii) Technical/ Prudential Write-offs					–	
iv) Write-offs other than those under (iii) above					–	
Provisions (excluding Floating Provisions)*						
Opening balance of provisions held	2,879,556	–	–	–	–	2,879,556
Add: Fresh provisions made during the year					–	
Less: Excess provision reversed/ Write-off loans					–	
Closing balance of provisions held	3,458,909	–	–	–	–	3,458,909
Net NPAs						
Opening Balance		–	–	–	–	
Add: Fresh additions during the year					–	
Less: Reductions during the year					–	
Closing Balance		–	–	–	–	
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						–

*Represents total provision against standard assets (which includes provision for Foreign exchange and derivatives contracts) and provision for unhedged foreign currency exposure.

(Rs. '000)

For the year ended March 31, 2024	Standard	Non-Performing				Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
Gross Standard Advances and NPAs						
Opening Balance	207,161,248	—	—	—	—	207,161,248
Add: Additions during the year					77,540	
Less: Reductions during the year					(77,540)	
Closing balance	274,379,839	—	—	—	—	274,379,839
Reductions in Gross NPAs due to:						
i) Upgradation					77,540	
ii) Recoveries (excluding recoveries from upgraded accounts)					—	
iii) Technical/ Prudential Write-offs					—	
iv) Write-offs other than those under (iii) above					—	
Provisions (excluding Floating Provisions)*						
Opening balance of provisions held	2,638,657	—	—	—	—	2,638,657
Add: Fresh provisions made during the year					19,385	
Less: Excess provision reversed/ Write-off loans					(19,385)	
Closing balance of provisions held	2,879,556	—	—	—	—	2,879,556
Net NPAs						
Opening Balance		—	—	—	—	
Add: Fresh additions during the year					58,155	
Less: Reductions during the year					(58,155)	
Closing Balance		—	—	—	—	
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						

*Represents total provision against standard assets (which includes provision for Foreign exchange and derivatives contracts) and provision for unhedged foreign currency exposure.

(Rs. '000)

Particulars	**As at March 31, 2025**	As at March 31, 2024
Gross NPA to Gross Advances	**Nil**	Nil
Net NPA to Net Advances	**Nil**	Nil
Provision Coverage Ratio	**Nil**	Nil

b) Divergence in asset classification and provisioning

There is no divergence in asset classification and provisioning during the current year requiring detailed disclosures pursuant to RBI/2018-19/157 circular no. DBR.BP.BC.No.32/21.04.018/2018-19 dated April 1, 2019 and RBI/2016-17/283 circular no. DBR.BP.BC.No.63/21.04.018/2016-17 dated 18 April 2017.

c) Sector-wise advances and gross NPAs

(Rs. '000)

Sr No.	**Sector**	**As at March 31, 2025**		
		Outstanding Total Advances #	**Gross NPAs**	**Percentage of Gross NPAs to Total Advances in that sector**
	Priority Sector			
1	Agriculture and allied activities	Nil	Nil	Nil
2	Advances to industries sector eligible as priority sector lending	43,263,241	Nil	Nil
	Of which:			
	Chemicals and Chemical Products	*30,409,299*	Nil	Nil
	Vehicles, Vehicle Parts and Transport Equipments	*10,135,123*	Nil	Nil
3	Services	21,192,671	Nil	Nil
	Of which:			
	Computer Software	*20,650,000*	Nil	Nil
4	Personal loans	Nil	Nil	Nil
	Sub-Total (A)	64,455,912	Nil	Nil
	Non-Priority Sector			
1	Agriculture and allied activities	Nil	Nil	Nil
2	Industry	103,443,149	Nil	Nil
	Of which:			
	Infrastructure	*39,132,607*	Nil	Nil
	Vehicles, Vehicle Parts and Transport Equipments	*13,351,837*	Nil	Nil
	All Engineering	*13,161,673*	Nil	Nil
	Beverages (excluding Tea '&' Coffee) and Tobacco	*12,800,000*		
3	Services	177,023,542	Nil	Nil
	Of which:			
	Non-Banking Financial Companies	*94,272,419*	Nil	Nil
	Trade	*37,147,284*	Nil	Nil
	Banking '&' Finance other than NBFC and MF	*20,622,764*		
4	Personal loans	Nil	Nil	Nil
	Sub-Total (B)	280,466,691	Nil	Nil
	Total (A+B)	**344,922,603**	**Nil**	**Nil**

(Rs. '000)

Sr No.	Sector	As at March 31, 2024		
		Outstanding Total Advances #	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector
	Priority Sector			
1	Agriculture and allied activities	Nil	Nil	Nil
2	Advances to industries sector eligible as priority sector lending	37,916,110	Nil	Nil
	Of which:			
	Chemicals and Chemical Products	*14,197,152*	Nil	Nil
	All Engineering	*6,735,402*	Nil	Nil
	Vehicles, Vehicle Parts and Transport Equipments	*15,210,500*	Nil	Nil
3	Services	14,408,634	Nil	Nil
	Of which:			
	Computer Software	*14,000,000*	Nil	Nil
4	Personal loans	Nil	Nil	Nil
	Sub-Total (A)	52,324,744	Nil	Nil
	Non-Priority Sector			
1	Agriculture and allied activities	1,435,224	Nil	Nil
2	Industry	89,819,377	Nil	Nil
	Of which:			
	Vehicles, Vehicle Parts and Transport Equipments	*14,462,233*	Nil	Nil
	All Engineering	*11,403,336*	Nil	Nil
	Infrastructure	*36,904,253*	Nil	Nil
3	Services	130,800,494	Nil	Nil
	Of which:			
	Non-Banking Financial Companies	*75,557,280*	Nil	Nil
	Trade	*29,436,223*	Nil	Nil
4	Personal loans	Nil	Nil	Nil
	Sub-Total (B)	222,055,095	Nil	Nil
	Total (A+B)	274,379,839	Nil	Nil

Represent gross advances

*Figures in italics represents sub-sectors where the outstanding advance exceeds 10% of total outstanding advances to that sector for respective years.

Classification of advances into sector and sub sector is based on return submitted to RBI.

d) Details of accounts subjected to restructuring

During the year ended March 31, 2025 there are no accounts subject to restructuring (previous year Nil).

e) Fraud accounts

The bank has reported **Nil** cases of fraud in the financial year ended March 31, 2025 amounting to **Rs. Nil** (Previous Year: Nil cases amounting to Rs. Nil). The same is reported under the Fraud Monitoring Return (FMR) to Reserve Bank of India (RBI).

f) Details of purchase / sale / transfer of loan exposure

During the year ended March 31, 2025, Bank has not purchased / sold / transferred any loan exposures (Previous year: Nil).

g) Securitisation

There are no securitisation transactions entered by the bank during the year ended March 31, 2025 (Previous year: Nil).

5. Exposures

(a) Exposure to Real Estate Sector (Rs.'000)

Category	As at March 31, 2025	As at March 31, 2024
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;	**Nil**	Nil
– Of which Individual Housing Loans included in Priority Sector advances	**Nil**	Nil
ii) Commercial Real Estate Lending secured by mortgages on commercial real estates (office buildings, retail space, multi-purpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits;	**Nil**	Nil
iii) Investment in mortgage backed securities (MBS) and other securitized exposures	**Nil**	Nil
a. Residential		
b. Commercial Real Estate.		
Indirect Exposure		
Fund based and non-fund based exposures to National Housing Bank and Housing Finance Companies	**Nil**	Nil
Total Exposure to Real Estate Sector	**Nil**	Nil

(b) Exposure to Capital Market (Rs. '000)

Sr. No.	Particulars	As at March 31, 2025	As at March 31, 2024
1)	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	**Nil**	Nil
2)	Advances against shares/bonds/ debentures or other securities or on clean basis to individuals for investment in shares (including IPOs/ESOPs), convertible bonds, convertible debentures and units of equity oriented mutual funds	**Nil**	Nil
3)	Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security	**Nil**	Nil
4)	Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares/ convertible bonds/convertible debentures/units of equity oriented mutual funds does not fully cover the advances	**Nil**	Nil
5)	Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers*	**500,000**	500,000
6)	Loans sanctioned to corporate against the security of shares/ bonds/debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources	**Nil**	Nil
7)	Bridge loans to companies against expected equity flows/issues	**Nil**	Nil
8)	Underwriting commitments taken up by the Bank in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds	**Nil**	Nil
9)	Financing to stockbrokers for margin trading	**Nil**	Nil
10)	All exposures to Venture Capital Funds (both registered and unregistered)	**Nil**	Nil
11)	Non-fund based exposure in the nature of guarantees*	**3,250,000**	3,250,000
	Total Exposure to Capital Market	**3,750,000**	3,750,000

*Represents sanctioned limits or outstanding, whichever is higher.

(c) Risk Category-wise Country Exposure (Rs. '000)

Risk Category	Exposure (net) as at March 31, 2025	Provision held as at March 31, 2025	Exposure (net) as at March 31, 2024	Provision held as at March 31, 2024
Insignificant	**179,735,721**	**181,879**	46,730,437	57,767
Low	**45,406,490**	**Nil**	68,352	Nil
Moderately Low	**Nil**	**Nil**	Nil	Nil
Moderate	**15,457**	**Nil**	8,141	Nil
Moderately High	**Nil**	**Nil**	Nil	Nil
High	**Nil**	**Nil**	Nil	Nil
Very High	**Nil**	**Nil**	Nil	Nil
Total	**225,157,668**	**181,879**	46,806,930	57,767

(d) Intra group exposures (Rs. '000)

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Total amount of intra-group exposures	**6,281,024**	3,797,455
(b) Total amount of top-20 intra-group exposures	**6,281,024**	3,797,455
(c) Percentage of intra-group exposures to total exposure of the Bank on borrowers / customers	**0.48%**	0.32%

(e) Factoring Exposures

As at March 31, 2025, outstanding receivables acquired by the Bank under factoring stood at **Rs. 49,433,200 ('000)** [previous year Rs. 51,045,200 ('000)] which was reported under "Bills Purchased and Discounted" in Schedule 9 of the Balance Sheet.

(f) Disclosure on Large Exposure Framework

The RBI has prescribed credit exposure limits for banks in respect of their lending to single counterparty/groups of connected counterparties under Large Exposure Framework (LEF). The exposure limits prescribed are 20% of the bank's available eligible capital base (Tier 1 capital) at all times in case of single counterparty and 25% of the bank's Tier 1 capital in case of groups of connected counterparties. Further, Large Exposure Framework clarifies that the interbank exposure limit of an Indian branch of a foreign G-SIB with its Head Office will be 20% of its Tier I capital.

During the year, there were no instance of breach (Previous year: Nil) of LEF regulatory limit of 20% for exposure to Head Office (including its branches).

(g) Unsecured Advances

During the year ended March 31, 2025, the bank has total unsecured advances of **Rs. 291,818,589 ('000)** [previous year Rs. 235,360,615 ('000)]. The Bank has not given loans against intangible securities such as rights, licenses, authority etc (Previous Year : Nil).

(h) Unhedged Foreign Currency Exposure ("UFCE") of borrowers

UFCE of the borrowers is an area of risk for the individual entity as well as the entire financial system. Entities who do not hedge their exposures may incur significant losses due to exchange rate movements, which in turn can reduce their capability to service the loans taken from banks.

The Bank recognizes the importance of the risk of adverse fluctuation of foreign exchange rates on the profitability and financial position of borrowers, who are exposed to currency risk. In this regard, the Bank, in line with extant RBI guidelines on UFCE has put in place requisite procedures for monitoring and mitigation of currency induced credit risk of borrowers. These include the following:

- Details of UFCE are reviewed at the time of granting fresh credit facilities.
- Periodic monitoring of un-hedged foreign currency exposures of existing borrowers.
- Incremental provisioning (over and above provision applicable for standard assets) is made in Bank's Profit and Loss Account, on borrower counterparties having UFCE, depending on the likely loss / EBID# ratio. Incremental capital is maintained in respect of borrower counterparties in the highest risk category. These requirements are given below.

Likely Loss/EBID# (%)	Incremental provisioning requirement on total credit exposure over & above standard asset provisioning	Incremental capital requirement
Upto 15%	NIL	NIL
More than 15% and upto 30%	20 bps	20 bps
More than 30% and upto 50%	40 bps	40 bps
More than 50% and upto 75%	60 bps	60 bps
More than 75% or data unavailable	80 bps	80 bps

#EBID, as defined for purposes of computation of Debt Service Coverage Ratio = Profit After Tax + Depreciation + Interest on debt + Lease Rentals, if any.

- In case of borrowers exposed to currency risk where UFCE information is not received, provision for currency induced credit risk and incremental risk weights are applied as per highest risk category, i.e. 80bps and 25% increase in the risk weight respectively.

Provision held for currency induced credit risk as at March 31, 2025 was Rs. **1,961,466 ('000)** (as at March 31, 2024: Rs. 1,669,294 ('000)). Incremental Risk weighted assets value considered for the purpose of CRAR calculation in respect of currency induced credit risk as at March 31, 2025 was Rs. **89,755,565 ('000)** (as at March 31, 2024 : Rs. 81,410,963 ('000)).

6. Concentration of Deposits, Advances, Exposures and NPAs

a) Concentration of Deposits (Rs '000)

Particulars	As at March 31, 2025	As at March 31, 2024
Total Deposits of twenty largest depositors	**319,820,040**	301,095,575
Percentage of Deposits of twenty largest depositors to Total Deposits of the Bank	**47.89%**	50.30%

b) Concentration of Advances* (Rs. '000)

Particulars	As at March 31, 2025	As at March 31, 2024
Total Advances to twenty largest borrowers	**505,592,060**	426,571,365
Percentage of Advances to twenty largest borrowers to Total Advances of the Bank	**49.59%**	47.17%

* Advances represent Credit Exposure including derivatives furnished in Master Circular on Exposure Norms DBR.No.Dir. BC.12/13.03.00/2015-16 dated July 1, 2015.

c) Concentration of Exposures* (Rs. '000)

Particulars	As at March 31, 2025	As at March 31, 2024
Total Exposure of twenty largest borrowers/customers	**548,812,799**	460,950,681
Percentage of Exposure to twenty largest borrowers/customers to Total Exposure of the Bank on borrowers/customers	**50.46%**	47.87%

* Represents credit and investment exposure including derivatives exposure as prescribed in Master Circular on Exposure Norms DBR. No.Dir.BC.12/13.03.00/2015-16 dated July 1, 2015.

d) Concentration of NPAs (Rs. '000)

Particulars	As at March 31, 2025	As at March 31, 2024
Total Exposure of top twenty NPA accounts	**NIL**	NIL
Percentage of exposure to the twenty largest NPA exposure to total gross NPA's	**NIL**	NIL

7. Derivatives

(a) Interest Rate Swaps and Forward Rate Agreements (Rs. '000)

Sr. No.	Particulars	As at March 31, 2025	As at March 31, 2024
i)	The notional principal value of interest rate swaps	**9,419,469,562**	8,893,240,966
ii)	Gross losses which would be incurred if counterparties failed to fulfill their obligations under the agreements	**44,101,639**	49,550,264
iii)	Collateral required by the bank upon entering into swaps *	**10,480,450**	11,455,854
iv)	Concentration of credit risk arising from the swaps (in the banking industry)	**96.0%**	96.6%
v)	The fair value of interest rate swaps – (Losses)/Gains	**(5,966,147)**	(5,825,682)

*The amount of collateral shown here is for all the products and not limited to swaps product.

For accounting policies relating to the Interest Rate Swaps and Forward Rate Agreements, please refer Schedule 18 - Note (IV) (3).

(b) Nature and terms of interest rate swaps and Forward Rate Agreements
As of March 31, 2025 (Rs '000)

Nature	No. of Contracts	Notional Principal	Benchmark	Term
Trading	1	21,368,750	CMETSOFR	Floating Payable vs Fixed Receivable
Trading	1	21,368,750	CMETSOFR	Fixed Payable vs Floating Receivable
Trading	7	3,959,870	EURIBOR	Fixed Payable vs Floating Receivable
Trading	7	3,959,870	EURIBOR	Floating Payable vs Fixed Receivable
Trading	572	257,195,072	Government Securities	Sovereign Bond Forward
Trading	119	183,830,820	LIBOR	Fixed Payable vs Floating Receivable
Trading	167	222,826,691	LIBOR	Floating Payable vs Fixed Receivable
Trading	25	101,176,870	LIBOR	Floating Payable vs Floating Receivable
Trading	1,265	1,971,135,626	MIBOR	Fixed Payable vs Floating Receivable
Trading	917	1,472,165,020	MIBOR	Floating Payable vs Fixed Receivable
Trading	877	1,301,198,001	MODMIFOR	Fixed Payable vs Floating Receivable
Trading	1,322	1,307,927,938	MODMIFOR	Floating Payable vs Fixed Receivable
Trading	253	1,241,560,824	SOFR	Floating Payable vs Fixed Receivable
Trading	249	1,276,342,271	SOFR	Fixed Payable vs Floating Receivable
Trading	2	6,410,625	SOFR	Floating Payable vs Floating Receivable
Trading	3	13,521,282	TONA	Floating Payable vs Fixed Receivable
Trading	4	13,521,282	TONA	Fixed Payable vs Floating Receivable
Total	**5,791**	**9,419,469,562**		

As at March 31, 2024 (Rs. '000)

Nature	No. of Contracts	Notional Principal	Benchmark	Term
Trading	7	3,864,733	EURIBOR	Fixed Payable vs Floating Receivable
Trading	7	3,864,733	EURIBOR	Floating Payable vs Fixed Receivable
Trading	444	220,330,356	Government Securities	Sovereign Bond Forward
Trading	151	250,396,812	LIBOR	Fixed Payable vs Floating Receivable
Trading	238	348,387,348	LIBOR	Floating Payable vs Fixed Receivable
Trading	39	185,694,317	LIBOR	Floating Payable vs Floating Receivable
Trading	1,466	2,213,650,497	MIBOR	Fixed Payable vs Floating Receivable
Trading	1,296	1,813,770,596	MIBOR	Floating Payable vs Fixed Receivable
Trading	548	653,930,843	MODMIFOR	Fixed Payable vs Floating Receivable
Trading	976	708,286,820	MODMIFOR	Floating Payable vs Fixed Receivable
Trading	336	1,201,324,628	SOFR	Floating Payable vs Fixed Receivable
Trading	328	1,289,739,283	SOFR	Fixed Payable vs Floating Receivable
Total	5,836	8,893,240,966		

MIBOR : Mumbai Interbank Offered Rate; MODMIFOR : Modified Mumbai Interbank Forward Offer Rate; LIBOR : London Interbank offered rate; EURIBOR : Euro Interbank Offered Rate; SOFR : Secured Overnight Financing Rate; CMETSOFR : Chicago Mercantile Exchange Term Secured Overnight Financing Rate; TONA : Tokyo Overnight Average Rate.

(c) Exchange Traded Interest Rate Derivatives (Rs. '000)

Sr. No.	Particulars	As at March 31, 2025	As at March 31, 2024
1)	Notional principal amount of exchange traded interest rate derivatives undertaken during the year, - Interest rate futures (Government bond)	**Nil**	Nil
2)	Notional principal amount of exchange traded interest rate derivatives outstanding as at March 31, - Interest rate futures (Government bond)	**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

(d) Disclosure on Risk Exposure in Derivatives

i. <u>Qualitative Disclosure</u>

- The Bank enters into derivative contracts for the purposes of market-making and to meet customer requirements to manage their risks.
- BANA India has a Risk framework which serves as the foundation for consistent and effective management of risks facing the bank. The Risk Framework sets forth roles and responsibilities for the management of risk by front line units, independent risk management, other control functions and Corporate Audit.
  - Front Line Units own and proactively manage all risks in business activities through policies and procedures, controls, and monitoring tools. Global risk management oversees risk-taking activities within the front-line units and provide independent assessment and effective challenge of risks. Corporate Audit provides independent validation through testing of key processes and controls.
  - Credit risk is managed based on the counterparty's risk profile, which includes assessing repayment sources, underlying collateral, if any, and the expected effects of the current and forward-looking economic environment on the counterparties. Underwriting, credit management and credit risk limits are proactively reassessed as counterparty's risk profile changes. Credit risk for a derivative contract is sum of the potential future changes in value and the replacement cost, which is the positive mark-to-market value of the contract.
  - The Bank uses Value-at-Risk (VaR) modeling and stress testing to measure and manage market risk. Trading limits and VaR are used to manage day-to-day risks and are subject to testing where expected performance is compared to actual performance. All limit excesses are communicated to senior management for review.
  - There exists an organizational set up for the management of risk. All lines of business are responsible for the risks within the business including operational risks. Such risks are managed through corporate-wide and/or line of business specific policies and procedures, controls, and monitoring tools.
- Treasury front-office, mid-office and back-office are managed by officials with necessary systems support and clearly defined responsibilities.
- Bank has Foreign Exchange and Derivatives Policy for recording derivative transactions, recognition of income, valuation of outstanding contracts, provisioning and credit risk mitigation. The gains or losses are reported under the head 'Profit on exchange/ derivative transactions' in the Profit and Loss account. On the Balance Sheet, unrealized gains are reported under "Other Assets" in Schedule 11 and unrealized losses are reported under "Other Liabilities" in Schedule 5. Outstanding amounts in respect of unrealized gains and losses summarized by major product types forming part of "Other Assets" and "Other Liabilities" respectively are as under:

(Rs. '000)

Particulars	**As at March 31, 2025**		As at March 31, 2024	
	Asset (+)	**Liability (-)**	Asset (+)	Liability (-)
Forward exchange contracts	**60,585,421**	**(59,370,982)**	21,452,009	(23,740,412)
Interest rate swap	**43,995,305**	**(42,627,824)**	49,493,995	(49,993,536)
Cross-currency interest rate swap	**3,186,184**	**(1,045,838)**	3,500,216	(1,625,111)
Forward Rate Agreement	**106,335**	**(7,439,963)**	56,269	(5,382,409)
Options	**2,246,271**	**(2,967,041)**	1,351,109	(1,876,228)
Total	**110,119,516**	**(113,451,648)**	75,853,598	(82,617,697)

ii. **Quantitative Disclosure** (Rs. '000)

Sr. No.	Particulars	Currency Derivatives* As at March 31, 2025	Interest Rate Derivatives** As at March 31, 2025
1)	Derivatives (Notional Principal Amount)		
	a) For hedging	NIL	NIL
	b) For trading	578,520,563	9,419,469,562
2)	Marked to Market Positions		
	a) Asset (+)	1,419,575	–
	b) Liability (-)	–	(5,966,147)
3)	Credit Exposure#	30,667,942	124,786,181
4)	Likely impact of one percentage change in interest rate (100*PV01) ##		
	a) on hedging derivatives	NIL	NIL
	b) on trading derivatives	1,069,236	33,866,960
5)	Maximum and Minimum of (100*PV01) observed during the year ##		
	a) on hedging	NIL	NIL
	b) on trading (Maximum)	1,364,757	34,629,890
	c) on trading (Minimum)	801,359	24,325,329

Notional principal amount of outstanding foreign exchange contracts classified as trading and hedging as at March 31, 2025 amounted to **Rs. 9,661,340,258 ('000)** and **NIL** respectively.

(Rs. '000)

Sr. No.	Particulars	Currency Derivatives* As at March 31, 2024	Interest Rate Derivatives**As at March 31, 2024
1)	Derivatives (Notional Principal Amount)		
	a) For hedging	NIL	NIL
	b) For trading	480,090,418	8,893,240,966
2)	Marked to Market Positions		
	a) Asset (+)	1,349,986	–
	b) Liability (-)	–	(5,825,682)
3)	Credit Exposure#	23,019,094	124,489,998
4)	Likely impact of one percentage change in interest rate (100*PV01) ##		
	a) on hedging derivatives	NIL	NIL
	b) on trading derivatives	1,088,153	25,633,542
5)	Maximum and Minimum of (100*PV01) observed during the year ##		
	a) on hedging	NIL	NIL
	b) on trading (Maximum)	1,138,115	27,200,265
	c) on trading (Minimum)	172,513	6,900,304

Notional principal amount of outstanding foreign exchange contracts classified as trading and hedging as at March 31, 2024 amounted to Rs. 8,608,686,269 ('000) and NIL respectively.

* Currency Derivatives include currency futures, cross-currency swaps and currency options.

** Interest Rate Derivatives include interest rate swaps and interest rate futures.

Credit exposure is computed based on the current exposure method representing the sum of potential future exposure and positive mark-to-market value of contracts.

##Absolute values are used for risk.

(e) Credit Default Swaps

The Bank has not transacted in credit default swaps during the year ended March 31, 2025 (Previous year : Nil).

8. Off-Balance sheet SPVs (Domestic & Overseas) sponsored

There were no Off Balance sheet SPVs (Domestic & Overseas) sponsored as at March 31, 2025 (Previous year : Nil).

9. Transfers to Depositor Education and Awareness Fund (DEAF) (Rs. '000)

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Opening balance of amounts transferred to DEAF	**471,395**	440,511
Add : Amounts transferred to DEAF during the year	**17,018**	36,773
Less : Amounts reimbursed by DEAF towards claims	–	5,889
Closing balance of amounts transferred to DEAF	**488,413**	471,395

10. Disclosure of Complaints/Unimplemented awards of Banking Ombudsmen

In accordance with RBI Master Circular on Customer Services in Banks DBR No.Leg.BC.21 / 09.07.006/2015-16 dated July 1, 2015 details of customer complaints and awards passed by Banking Ombudsman are as follows:

(a) Complaints received by the Bank from its customers

Sr. no.	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
1	Number of complaints pending at beginning of the year	**1**	Nil
2	Number of complaints received during the year	**1**	4
3	Number of complaints disposed during the year	**2**	3
3.1	Of which, number of complaints rejected by the Bank	**Nil**	Nil
4	Number of complaints pending at the end of the year	**Nil**	1

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(b) Maintainable complaints received by the Bank from Office of the Banking Ombudsman (OBOs)

Sr. no.	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
5	Number of maintainable complaints received by the Bank from OBOs	**Nil**	4
5.1	Of 5, number of complaints resolved in favour of the Bank by BOs	**Nil**	Nil
5.2	Of 5, number of complaints resolved through conciliation/mediation/ advisories issued by BOs	**Nil**	4
5.3	Of 5, number of complaints resolved after passing of Awards by BOs against the Bank	**Nil**	Nil
6	Number of Awards unimplemented within the stipulated time (other than those appealed)	**Nil**	Nil

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

For the year ended March 31, 2025

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
Credit Cards	Nil	Nil	Nil	Nil	Nil
Internet/Mobile/Electronic Banking	1	1	(75)%	Nil	Nil
Others	Nil	Nil	Nil	Nil	Nil
Total	**1**	**1**	**(75)%**	**Nil**	**Nil**

For the year ended March 31, 2024

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
Credit Cards	Nil	Nil	Nil	Nil	Nil
Internet/Mobile/Electronic Banking	Nil	4	300%	1	Nil
Others	Nil	Nil	Nil	Nil	Nil
Total	Nil	4	300%	1	Nil

11. Penalties levied by RBI

RBI has imposed a penalty of **Rs. NIL** during the year ended March 31, 2025 [Previous Year: Rs. 10 ('000)].

12. a) Business Ratios

Sr. No.	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
a)	Interest income as a percentage to working funds*	**6.43%**	6.23%
b)	Non-interest income as a percentage to working funds*	**1.17%**	0.83%
c)	Cost of Deposits**	**3.35%**	2.85%
d)	Net Interest Margin***	**4.12%**	4.75%
e)	Operating Profit as a percentage to working funds*	**3.93%**	3.86%
f)	Return on assets@	**2.39%**	2.09%
g)	Business (Deposits plus Advances) per employee (Rs. '000)#	**2,012,356**	1,757,396
h)	Profit per employee (Rs. '000)	**51,717**	38,396

*Working funds are the average of total assets as reported in Form X under Section 27 of the Banking Regulation Act, 1949 during the twelve months of the financial year.

** Cost of deposit = Interest on deposit / average total deposit. Average total deposit represent the average of total deposit reported to RBI in DSB - I report for each of the twelve months of the financial year.

*** Net Interest Margin = Net Interest Income/ Average Earning Assets. Net Interest Income= Interest Income – Interest Expense. Average earning assets represent the average of earning assets reported to RBI in DSB - I report for each of the twelve months of the financial year.

@ Return on assets computed with reference to working funds as described above.

#For the purpose of Business (Deposits plus Advances) per employee, inter-bank deposits are excluded. Business per employee is calculated basis average employees for the year.

12. b) Bancassurance Business

The Bank is not into the business of Bancassurance and has not received any fees/remuneration in respect of the same during the year ended March 31, 2025. (Previous year : Nil).

12. c) Disclosures regarding Priority Sector Lending Certificates (PSLCs)

During the year ended March 31, 2025, the Bank has purchased Priority Sector Lending Certificates (PSLC) amounting to **Rs. 122,000,000 ('000)** (Previous year: Rs. 82,000,000 ('000)), the details of which are set as below :

(Rs. '000)

Particulars	**As at March 31, 2025**	As at March 31, 2024
General	**70,000,000**	60,000,000
Small and Marginal Farmer	**Nil**	Nil
Agriculture	**Nil**	Nil
Micro Enterprises	**52,000,000**	22,000,000
Total	**122,000,000**	82,000,000

During the year ended March 31, 2025, the bank has not sold any PSLC. (Previous year : Nil)

12. d) Payment of DICGC Insurance Premium

(Rs. '000)

Particulars	**As at March 31, 2025**	As at March 31, 2024
Payment of DICGC Insurance Premium	**753,644**	626,950
Arrears in payment of DICGC Premium	–	–

12. e) Implementation of IFRS Converged Indian Accounting Standards (Ind AS)

Reserve Bank of India (RBI), vide its notification on Deferral of Implementation of Indian Accounting Standards (Ind AS) (RBI/2018-2019/146 DBR.BP.BC.No.29/21.07.001/2018-19), dated March 22, 2019 deferred the implementation of Ind AS till further notice.

The bank has been submitting Pro-forma Ind AS Financial Statements on a half yearly basis as required by RBI.

13. Disclosures under Accounting Standard (AS) 15 Employee Benefits

The Bank has classified the various benefits provided to employees as under:-

a) Defined Contribution Plan - Pension Fund

During the year ended March 31, 2025, the Bank has recognized **Rs. 39,951 ('000)** (Previous year: Rs. 43,605 ('000)) in the Profit and Loss account as Employers' Contribution to Pension Fund.

b) Defined Benefit Plan – Contribution to Gratuity Fund

Liabilities recognized in Balance Sheet in respect of funded defined benefit obligations:

(Rs. '000)

Particulars	**As at March 31, 2025**	As at March 31, 2024
Projected Benefit Obligation at the end of year	**1,155,056**	1,036,042
Ending Asset	**1,018,356**	943,378
Fund Status liability	**(136,700)**	(92,664)
Liability recognized in the Balance sheet	**(136,700)**	(92,664)

Gratuity expense recognised in the Profit and Loss Account in schedule 16.I:

(Rs. '000)

Particulars	**For the year ended March 31, 2025**	For the year ended March 31, 2024
Current Service Cost	**94,103**	91,073
Interest Cost	**69,607**	65,483
Expected return on plan asset	**(69,116)**	(63,712)
Net Actuarial gains / (losses) recognized in the year	**35,461**	(8,603)
Expenses recognized in the Profit and Loss account	**130,055**	84,241

Reconciliation of defined benefit obligations (Gratuity) during the year:

(Rs.'000)

Particulars	**As at March 31, 2025**	As at March 31, 2024
Projected Benefit Obligation at the beginning of the year	**1,036,042**	957,349
Current Service Cost	**94,103**	91,073
Interest Cost	**69,607**	65,483
Actuarial losses / (gains)	**34,487**	(9,078)
Acquisition/Business combination/Divestiture	**4,129**	1,309
Benefits Paid	**(83,312)**	(70,094)
Projected Benefit Obligation at the end of year	**1,155,056**	1,036,042

Change in fair value of plan assets:

(Rs. '000)

Particulars	As at March 31, 2025	As at March 31, 2024
Plan Asset at beginning of year	**943,378**	865,389
Expected Return on Plan Asset	**69,116**	63,712
Employer Contribution	**90,148**	84,846
Benefits Payment	**(83,312)**	(70,094)
Actuarial Losses	**(974)**	(475)
Ending Asset	**1,018,356**	943,378

Investment pattern:

Particulars	As at March 31, 2025	As at March 31, 2024
Schemes of insurance - conventional products	**100%**	100%

Actual return on plan assets:

(Rs. '000)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Expected Return on Plan Asset	**69,116**	63,712
Actuarial (Losses)	**(974)**	(475)
Actual return on plan assets	**68,142**	63,237

Principal actuarial assumptions:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Discount rate (p.a.)	**6.40%**	7.00%
Salary escalation rate (p.a.)	**9.00%**	9.00%
Expected rate of return on assets (p.a.)	**7.10%**	7.30%
Attrition rate	**10.00%**	10.00%

Experience Adjustments

(Rs. '000)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2022	For the year ended March 31, 2021	For the year ended March 31, 2020
Defined benefit obligation	**1,155,056**	1,036,042	896,312	796,883	677,261
Plan assets	**1,018,356**	943,378	800,193	696,208	589,938
Deficit	**136,700**	92,664	96,119	100,675	87,323
Experience Adjustment on plan liabilities (Gain) / Loss	**34,487**	(9,078)	(14,648)	8,366	24,249
Experience Adjustment on plan assets (Gain) / Loss	**974**	475	(3,712)	(6,996)	(8,453)

The mortality assumptions and rates considered in assessing the Bank's post retirement liabilities are as per the published rate under the Indian Assured Lives Mortality (2006-08) Ultimate table.

The estimates of future salary increase, considered in actuarial valuation, take into account the inflation, seniority, promotion and other relevant factors.

c) Provident Fund Contribution

During the year ended March 31, 2025, Bank's contribution to provident fund was **Rs. 132,780** ('000) (Previous year Rs. 123,365 ('000)).

d) Compensated Absences

The provision for compensated absences as on March 31, 2025 was **Rs. 559,502** ('000) (Previous year Rs. 524,312 ('000)).

14. Segmental Reporting

In accordance with RBI guidelines, the Bank has identified two primary segments: Treasury and Corporate Banking. These segments are identified based on nature of services provided, risk and returns, organizational structure of the Bank and the internal financial reporting system.

Treasury operations comprise derivatives trading, money market operations, investment in bonds, treasury bills and government securities and foreign exchange operations. The revenues of this segment consist of interest earned on investments, profit / (loss) on sale of investments and profits/(loss) on exchange / derivative transactions. The principal expenses of this segment consist of interest expense on funds borrowed, occupancy expenses, personnel costs, other direct overheads and allocated expenses.

Corporate Banking primarily comprises funded and non-funded facilities to clients, cash management activities and fee-based activities. Revenues of this segment consist of interest earned on loans given to clients, on cash management services and fees received from non-fund based activities i.e. issuance of letters of credit, guarantees etc. The principal expenses of this segment consist of interest expenses on deposits, occupancy expenses, personnel costs, other direct overheads and allocated expenses.

The segment revenues for below segments also include inter-segment transfer of earnings. Unallocated expenses are reviewed for attribution to the primary segment on an ongoing basis.

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

(Rs. '000)

Business Segments	**For the year ended March 31, 2025**			
	Treasury	**Corporate Banking**	**Unallocated**	**Total**
Segment Revenue	34,594,046	47,302,376	–	81,896,422
Segment Result (Operating Profit)	20,913,349	21,379,559	–	42,292,908
Provisions and Contingencies	27,677	34,470	–	62,147
Income taxes				(16,527,344)
Net profit				25,703,417
Segment Assets	1,019,319,539	348,321,318	4,121,870	1,371,762,727
Total Assets				1,371,762,727
Segment liabilities	551,101,503	584,002,110	–	1,135,103,613
Capital and Reserves				236,659,114
Total Liabilities				1,371,762,727

(Rs. '000)

Business Segments	For the year ended March 31, 2024			
	Treasury	Corporate Banking	Unallocated	Total
Segment Revenue	23,322,951	40,278,119	–	63,601,070
Segment Result (Operating Profit)	14,325,068	20,420,084	–	34,745,152
Provisions and Contingencies	(216,983)	1,420,800	–	1,203,817
Income taxes				(14,727,163)
Net profit				18,814,172
Segment Assets	785,135,345	277,676,337	5,028,358	1,067,840,040
Total Assets				1,067,840,040
Segment liabilities	346,381,578	527,697,952	–	874,079,530
Capital and Reserves				193,760,510
Total Liabilities				1,067,840,040

The Bank operates as a single unit in India and as such has no identifiable geographical segments subject to dissimilar risks and returns. Hence, no information relating to geographical segments are presented.

15. Related Party Disclosures

The Bank has transactions with its below mentioned related parties comprising head office, ultimate controlling enterprise, Subsidiaries of Head Office, Fellow Subsidiaries, and Key Management Personnel:

a) Head Office*

Bank of America N.A. and its branches

b) Ultimate Controlling Enterprise*

Bank of America Corporation

c) Subsidiaries of Head Office

- Bank of America Singapore Limited
- Bank of America Europe Designated Activity Company (and its branches)
- Bank of America Malaysia Berhad
- Merrill Lynch Global Services Pte Ltd.
- BA Electronic Data Processing (Guangzhou) Limited

d) Fellow Subsidiaries of Head Office

- BA Continuum India Private Limited
- BofA Securities India Limited
- Merrill Lynch International
- Merrill Lynch (Asia Pacific) Limited
- BofA Securities Japan Co., Ltd.
- BofA Securities Europe S.A.

e) **Key Management Personnel***

Mrs. Kaku Nakhate, Chief Executive Officer

The following transactions were carried out with the related parties in the ordinary course of business:

For year ended March 31, 2025: (Rs. '000)

Items	**Subsidiaries of Head office**	**Fellow Subsidiaries of Head office**
Transactions during the year:		
Sales/Redemption of Securities	**214,024,283**	**61,297,730**
Purchase of securities	**290,626,675**	**75,574**
Placement of deposits	–	**707,673,000**
Interest Received	–	**19**
Interest Paid	–	**5,045,630**
Rendering of Service - Receipt	**5,347**	**188,838**
Receipt of Service - Payment	**13,828**	**27,196**
Bank Charges Received	–	**1,464**
Recovery in respect of retirement benefits of transferred	–	**9,328**
Payment in respect of retirement benefits of transferred employees	–	**5,200**
Outstanding at the year end		
Term Deposits	–	**88,665,256**
Demand Deposits	**505**	**2,065,389**
Balance in Current Account	**2,017**	–
Other Assets (Excluding MTM on Derivatives)	**1,362**	**48,207**
Other Liabilities (Excluding MTM on Derivatives)	**2,939**	**1,060,946**
Guarantees	**1,710**	–
Derivatives Contracts:		
Positive MTM	–	**344,266**
Negative MTM	–	–
Derivatives notional value	–	**21,542,080**
Maximum outstanding during the year		
Term Deposits	–	**97,445,256**
Demand Deposits	**27,055**	**36,719,689**
Guarantees	**1,752**	–

For year ended March 31, 2024: (Rs. '000)

Items	Subsidiaries of Head office	Fellow Subsidiaries of Head office
Transactions during the year:		
Sales/Redemption of Securities	237,978,032	48,002,294
Purchase of securities	127,313,553	–
Placement of deposits	–	531,430,000
Interest Received	–	34
Interest Paid	–	3,816,721
Rendering of Service - Receipt	7,424	169,458
Receipt of Service - Payment	12,730	30,777
Bank Charges Received	–	1,531
Recovery in respect of retirement benefits of transferred	–	1,312
Outstanding at the year end		
Term Deposits	–	77,025,256
Demand Deposits	677	1,873,560
Balance in Current Account	4,121	–
Other Assets (Excluding MTM on Derivatives)	1,327	58,069
Other Liabilities (Excluding MTM on Derivatives)	–	1,479,674
Guarantees	834	–
Derivatives Contracts:		
Positive MTM	–	–
Negative MTM	–	–
Derivatives notional value	–	–
Maximum outstanding during the year		
Term Deposits	–	83,365,114
Demand Deposits	21,789	28,826,142
Guarantees	1,658	–

Material related party transactions #:

For year ended March 31, 2025:

(Rs.'000)

Items	**Subsidiaries of Head office**	**Fellow Subsidiaries of Head office**
Sales/Redemption of Securities		
Bank of America Singapore Ltd	**214,024,283**	–
BofA Securities Europe SA	–	**60,136,424**
Purchase of securities		
Bank of America Singapore Ltd	**290,626,675**	–
Merrill Lynch International	–	**75,574**
Rendering of Service - Receipt		
Bank of America Europe Designated Activity Company	**4,370**	–
Merrill Lynch Global Services Pte. Ltd.	**977**	–
BofA Securities India Limited	–	**151,638**
Receipt of Service - Payment		
BA Electronic Data Processing (Guangzhou) Limited	**13,016**	–
BofA Securities India Limited	–	**27,196**
Recovery in respect of retirement benefits of transferred employees		
BofA Securities India Limited	–	**9,328**
Payment in respect of retirement benefits of transferred employees		
BofA Securities India Limited	–	**5,200**

For year ended March 31, 2024: (Rs. '000)

Items	Subsidiaries of Head office	Fellow Subsidiaries of Head office
Sales/Redemption of Securities		
Bank of America Singapore Ltd	237,978,032	–
BofA Securities Europe SA	–	48,002,294
Purchase of securities		
Bank of America Singapore Ltd	127,313,553	–
Rendering of Service - Receipt		
Bank of America Europe Designated Activity Company	7,424	–
BofA Securities India Limited	–	145,941
Receipt of Service - Payment		
BA Electronic Data Processing (Guangzhou) Limited	12,730	–
BofA Securities India Limited	–	30,777
Recovery in respect of retirement benefits of transferred		
BofA Securities India Limited	–	1,312

* In accordance with RBI guidelines, where there is only one entity/person in any category of related parties, the Bank has not disclosed any details pertaining to that related party other than the relationship with that related party.

In accordance with the Accounting Standard 18, a specific related party transaction is disclosed as a material related party transaction when it exceeds 10% of total related party transactions in that category, other than cases which are in the nature of banker – customer relationships, where the Bank has obligation under the law to maintain confidentiality.

16. Deferred Tax

The Net Deferred Tax Asset (DTA) as at March 31, 2025 amounting to **Rs. 2,642,883 ('000)** (As at March 31, 2024 (DTA) Rs. 3,053,520 ('000)). The components that gave rise to the deferred tax assets / liability included in the balance sheet are as follows:

(Rs. '000)

Particulars	**As at March 31, 2025**	As at March 31, 2024
Deferred Tax Assets (DTA) :		
Depreciation on fixed assets	**43,049**	60,071
Disallowances under section 43B of Income-tax Act 1961	**1,079,537**	1,123,865
Provisions and others	**1,680,840**	1,869,584
Total	**2,803,426**	3,053,520
Deferred Tax Liabilities (DTL) :		
Mark to Market Gains on investments in AFS category	**160,543**	–
Total	**160,543**	–
Net Deferred Tax Assets	**2,642,883**	3,053,520

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

17. Provision for Current Taxation

(Rs. '000)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Income Tax for the year	**16,273,543**	15,356,775
Income tax adjustments for prior years	**3,706**	202,884
Total	**16,277,249**	15,559,659

18. Leases

Information in respect of premises taken on operating lease of non-cancellable nature is as under:

(Rs. '000)

Sr. No.	Future minimum lease payments	As at March 31, 2025	As at March 31, 2024
1)	Up to 1 year	**29,101**	168,040
2)	More than 1 year and up to 5 years	**21,895**	50,667
3)	More than 5 years	**–**	–

- The lease payments, recognized in the Profit and Loss account for the year ended March 31, 2025: **Rs. 448,681** ('000) (Previous year : Rs. 403,797 ('000)).
- The Bank has not sub-leased any part of the above premises.
- There are no lease payments recognized in the Profit and Loss Account for contingent rent.
- The terms of renewal and escalation clauses are those normally prevalent in similar agreements. There are no undue restrictions or onerous clauses in the agreements.

19. Other Fixed Assets (including furniture & fixtures)

Other Fixed Assets under Schedule 10(II) include software acquired by the Bank, details for which are given below:

(Rs. '000)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
At Cost as at March 31, of preceding year	**371,598**	348,363
Additions during the year	**22,693**	23,235
Deductions during the year	**(1,362)**	–
At Cost as at March 31	**392,929**	371,598
Accumulated amortization	**(323,146)**	(291,274)
Written down value as at March 31	**69,783**	80,324

20. Items exceeding 1% of Total Assets/Total Income

a) Details of items under Others (including provisions) (Schedule 5 – Other Liabilities and Provisions) exceeding 1% of total assets of the Bank are given below:

(Rs. '000)

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Unrealised losses on forward exchange and derivatives contracts	**113,451,648**	82,617,697
Cash Collateral Received	**10,480,450**	11,455,854

b) Details of items under Others (Schedule 11 – Other Assets) exceeding 1% of total assets of the Bank are given below:

(Rs. '000)

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Unrealised gains on forward exchange and derivatives contracts	**110,119,516**	75,853,598
Cash Collateral Placed	**14,770,182**	14,000,374

c) Details of items under Miscellaneous Income (Schedule 14 – Other Income) exceeding 1% of total income of the Bank are given below:

(Rs. '000)

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Service fee income	**1,584,422**	1,798,820

d) Details of items under Other expenditure (Schedule 16 – Operating Expenses) exceeding 1% of total income of the Bank are given below:

(Rs. '000)

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Head office administration Expenditure	**527,302**	443,928
Information Technology Support Services Expenditure	**1,076,364**	865,763

21. Provisions, Contingent liabilities and Contingent Assets

The Bank has assessed its obligations arising in the normal course of business, including pending litigations, proceedings pending with tax authorities and other contracts including derivative and long term contracts. In accordance with the provisions of Accounting Standard - 29 on 'Provisions, Contingent Liabilities and Contingent Assets', the Bank recognizes a provision for material foreseeable losses when it has a present obligation as a result of a 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. 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 to this effect is made as contingent liabilities in the financial statements. The Bank does not expect the outcome of these proceedings to have a materially adverse effect on its financial results.

Description of Contingent Liabilities stated in Schedule 12

a) Claims against the Bank not acknowledged as Debts

The Bank is a party to certain legal proceedings in the normal course of business. This also includes claims/demands raised by income tax and service tax authorities which are disputed by the Bank.

b) Liability on account of foreign exchange and derivative contracts

The Bank enters into foreign exchange contracts, currency options, forward rate agreement, currency swaps, interest rate swaps, interest rate futures and currency futures with inter-bank participants on its own account and for its customers.

Foreign exchange contracts are commitments to buy or sell foreign currency at a future date at the contracted rate. Currency options give the buyer, on payment of a premium, the right but not an obligation, to buy or sell specified amounts of currency at agreed rates of exchange on or before a specified future date. Currency Futures contract is a standardized foreign exchange derivative contract traded on a recognized stock exchange to buy or sell one currency against another on a specified future date, at a price specified on the date of contract. Currency Swaps are commitments to exchange cash flows by the 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 basis for the calculation of interest component of the contract and do not necessarily indicate the amounts of future cash flows involved or the current fair value of such contracts and, therefore, do not indicate the Bank's exposure to credit or price risks. These contracts become favorable (assets) or unfavorable (liabilities) as a result of movements in the market rates or prices relative to their terms. Interest Rate Futures contract is a standardized derivative contract with an interest bearing instrument viz government bond as the underlying asset.

c) Guarantees given on behalf of Constituents, Acceptances, Endorsements and other obligations

As a part of its corporate banking activities, the Bank issues documentary credit and guarantees on behalf of its customers. Documentary credits such as letters of credit enhance the credit standing of the customers of the Bank. Guarantees generally represent irrevocable assurances that the Bank will make payments in the event of customer failing to fulfill its financial or performance obligations.

d) Other items for which the Bank is contingently liable

These include i) Committed Lines of Credit, ii) Capital Commitments and iii) Depositor Education and Awareness Fund (DEAF).

e) Movement in Provision for Contingencies

(Rs. '000)

Particulars	As at March 31, 2025	As at March 31, 2024
Opening Provision	**15,529**	15,644
Additions	–	–
Reversals	–	115
Closing Provision	**15,529**	15,529

22. Employee stock compensation expense

Restricted stocks / restricted units of the Bank's Ultimate Controlling Enterprise, Bank of America Corporation (BAC), are granted to the eligible employees of the Bank in terms of the global long-term incentive compensation plans of the Ultimate Controlling Enterprise. These restricted stocks / restricted units generally vest in three to four years beginning from the grant date. During the year ended March 31, 2025, **190,876 numbers** of restricted stocks / restricted units were granted (Previous Year – 227,015 numbers) and the average estimated fair value per unit on the date of grant was **US$ 44.98** (Previous year – US$ 32.41). Payments to and provisions for employees for the year includes **Rs. 879,734** ('000) (Previous year – Rs. 907,462 ('000)) towards these awards. The liability towards restricted stocks / restricted units recognized as at March 31, 2025 is **Rs. 2,049,711** ('000) (as at March 31, 2024 – Rs. 1,697,602 ('000)).

23. Letter of Comfort issued

The Bank has not issued any Letter of Comfort during the year ended March 31, 2025 (Previous year: Nil).

24. Portfolio-level information on the use of funds raised from green deposits

The Bank currently does not offer green deposit products in India and hence the relevant disclosures as required by RBI direction RBI/2023-24/14 DOR.SFG.REC.10/30.01.021/2023-24 dated April 11, 2023 are not applicable.

25. Disclosures pertaining to Micro and Small Enterprises : (Rs. '000)

Particulars	As at March 31, 2025	As at March 31, 2024
The principal amount remaining unpaid to any supplier	**6,276**	11,393
The interest due thereon (above principal amount) remaining unpaid to any supplier	**2**	7
The amount of interest paid by the buyer in terms of section 16, along with the amount of the payment made to the supplier beyond the appointed day for the year ended	**NIL**	NIL
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 this Act;	**252**	59
The amount of interest accrued and remaining unpaid at the end of the year	**254**	66
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	**NIL**	NIL

26. Unamortised Pension and Gratuity Liabilities

There were no Unamortised Pension and Gratuity Liabilities as at March 31, 2025 (as at March 31, 2024: Nil).

27. Disclosures on Remuneration

The Bank's compensation policies including that of CEO's, is in conformity with the Financial Stability Board principles and standards. In accordance with the requirements of RBI Circular No. RBI/2019-20/89 DOR.Appt.BC.No.23/29.67.001/2019-20 dated November 4, 2019; the Regional Office of the Bank has submitted a declaration to RBI confirming the aforesaid matter.

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

The Bank, as part of its normal banking business, grants loans and advances, makes investment, provides guarantees to and accept deposits and borrowings from its customers, other entities and persons. These transactions are part of Bank's normal banking business, which is conducted ensuring adherence to all regulatory requirements.

No funds have been advanced or loaned or invested (either from borrowed funds or any other sources or kind of funds) by the Bank to or in any other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Bank (Ultimate Beneficiaries). The Bank has also not received any fund from any parties (Funding Party) with the understanding that the Bank shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

29. Audit Trail

As per the requirements of rule 3(1) of the Companies (Accounts) Rules 2014, effective 1 April 2023, the Bank uses only such accounting software for maintaining its books of account that have a feature of recording audit trail, at transaction level, creating an edit log of each change made in the books of account along with the date when such changes were made within such accounting software as required under the said Rules. This feature of recording audit trail has operated throughout the year and was not tampered with during the year.

The feature of recording audit trail facility was not enabled at database & master level for 1 software used for investment accounting. The feature of recording audit trail facility was not enabled at database level for 1 software used for Loan accounting. Further for one software used for NPA accounting, the audit trail log at database level did not by default capture pre-modified values for the period April 01, 2024 to August 21, 2024. The Bank has controls which includes access controlled via privilege access management tool, the access of which is granted on need basis only and which is controlled through the change / incident and access management process of the Bank. For updates in masters, adequate maker-checker controls are in place to ensure that the changes are valid and authorised.

Based on the above factors, the Bank established and maintained an adequate internal control framework and based on its assessment believes that this was effective for year ended March 31, 2025.

30. Corporate Social Responsibility (CSR) expenditure

Bank of America's CSR policy in India is focused on enhancing quality of lives and creating opportunities for disadvantaged communities including women, children and youth (especially adolescent girls), persons with disabilities (PwDs), artisan groups, marginalized farmers especially women as well as women microentrepreneurs.

In line with this strategy, the Bank invested Rs 49.3 crores in FY 2024-25 on CSR initiatives that supported 17 Non-Governmental Organizations (NGOs) in the areas of Arts & Culture, Education & Skills Development (including those focused on PwDs), Environmental Sustainability, and Sanitation & Hygiene. Our FY 2024-25 grants benefitted 16,26,540 beneficiaries across 18 states and 3 Union Territories.

- Arts & Culture: In line with the Bank's global focus on conservation and promotion of arts, we continued to support the Children's Museum at the Chhatrapati Shivaji Maharaj Vastu Sangrahalaya (CSMVS) and the Art and Photography Foundation's Museum of Art and Photography (MAP). This year, we also supported the conservation of Haft Aurang Manuscript and development of the Digital Library of Mumbai's Built Heritage at CSMVS. CSMVS' Children Museum with its experienced educators and innovative engagement models enabled access to cultural recreation and learning for more than 1,52,042 children from diverse backgrounds through interactive onsite workshops while the Trunk Museum project engaged with 17,756 students. The Children's Museum reported a footfall of 11,04,104 visitors while 3,93,724 participants attended their online workshops. Bank's grant to MAP in Bengaluru helped them digitize and catalogue 5,897 objects of cultural significance and create holographic representations of 40 historic sites in India. MAP reached out to 18,183 beneficiaries through museum experiences and exhibitions supported through our grant, while 72,905 unique digital impressions were reported on MAP website.
- Education and Skill Development:

  Bank supported skill development projects reached 49,243 individuals including 2,251 individuals with disabilities.

  - Skill Development: Our partnership with Quest Alliance, focusing on employability and economic empowerment, resulted in 2,507 learners enrolling for the NGO's 'Women in Workforce' while 23,681 students being supported through the NGO's STEM mindsets programme. In addition, grant support to Industree Foundation provided mentoring support and design inputs to 50 new artisan producer groups while an additional 16 existing producer groups were supported with setting up the sales and distribution network.

  - Empowering Persons with Disability (PWD): With an aim to build an inclusive ecosystem for PWDs, we supported partners such as Enable India, Muskaan – PAEPID, Bethany Society, International Foundation for Research & Education (Ashoka University), and National Association for the Blind Employment and Training (NABET). These partnerships have facilitated skills training for 2,251 individuals with various physical, intellectual, and developmental disabilities. 3,807 counselling sessions provided to students by Ashoka Center for Well-Being (ACWB).
  - Education: Continuing the Bank's focus on bridging learning gaps through digital access, 156 schools were supported with smart classrooms through grant support to YUVA Unstoppable. The project benefitted 36,218 children from less privileged communities providing them digital access to grade appropriate educational content. This year's grant to IIM-A's Centre for Digital Transformation (CDT) supported its research across areas related to responsible digital transformation. The knowledge emerging from the research activities was disseminated through webinars, conclaves and publications thus reaching more than 20,791 individuals. Our grant also supported CDT in launching courses on digital learning platforms.
- Environmental Sustainability:
  - Energy Access: The Bank's focus on renewable energy access enabled sustainable livelihoods especially for women has led to its support for Professional Assistance for Development Action (PRADAN) and Development Alternatives (DA), helping them create income generation opportunities for marginalized communities. Through our grant support, PRADAN has set up 30 Solar lift irrigation units, 20 solar micro enterprises, 80 net sheds, and provided capacity building for 7 women-led Farmer Producer Organizations (FPOs), empowering 39,158 farmers. Similarly, our grant to Development Alternatives focused on enhancing women entrepreneurship through the establishment of 2 solar powered enterprise centres and continued support to 1 existing solar powered center. Additionally, the project provided mentorship support for and capacity building support for 132 women entrepreneurs.
  - Climate and biodiversity conservation: Our support for End Poverty's crop residue management project helped introduce sustainable agricultural practices aimed at reducing pollution/emissions and curbing soil deterioration by ensuring 28,110 farmers in 150 villages in Haryana had access to information and equipment to help stop burning of over 6.5 lakh tons of stubble. The Bank's support to Wildlife Research and Conservation Society (WRCS) supported plantation of 43,100 saplings with the aim of reforestation of private forests in the Koyna region of Maharashtra, in the Western Ghats, a crucial biodiversity hotspot. As a result of this intervention, income was generated for 294 workers as well.
- Basic Needs
  - Drinking water access: Our focus on enabling access to water and sanitation infrastructure/services resulted in continued grant support for Gramalaya and Vatsalya with 52 household sanitation units and 250 rainwater harvesting units being constructed, 300 water samples being tested, 30 water stations were installed and 226 water resources repaired. Additionally, 8 traditional ponds in water-scarce areas were renovated and 1.3 lakh individuals attended awareness sessions on safe hygiene practices and water conservation.

Disclosures in respect of CSR: (Rs. '000)

Sr. No.	Particulars	**Year ended March 31, 2025**	Year ended March 31, 2024
(1)	Amount required to be spent by the bank during the year	**492,810**	404,260
(2)	Amount of expenditure incurred	**493,695**	405,856
(3)	Shortfall / (Excess) at the end of the year	**(885)**	(1,596)
(4)	Total of Previous Year's Shortfall	**–**	–
(5)	Reason for Shortfall	**NA**	NA
(6)	Nature of CSR activities	**Education & Skill Development, Disability, Sanitation & Hygine; Energy Access, Arts & Culture**	Education & Skill Development, Disability, Sanitation & Hygine; Energy Access, Arts & Culture
(7)	Details of related party transactions, e.g. contribution to a trust controlled by the Company in relation to CSR expenditure as per relevant Accounting Standard	**–**	–
(8)	Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision	**–**	–

31. Outstanding commitments as of March 31, 2025 relating to securities purchase and sale contracts stood at **Rs. 19,675,448 ('000)** & **Rs. 31,290,981 ('000)** respectively (as at March 31, 2024: Rs. 15,009,728 ('000) and Rs. 14,275,904 ('000) respectively).

32. Previous year figures have been regrouped and reclassified wherever necessary to confirm to current year's presentation.

Signatures to Schedules 1 to 18
As per our report of even date

For Price Waterhouse LLP
Chartered Accountants
Firm Registration number: 301112E/E300264

Sd/-
Sharad Vasant
Partner
Membership Number: 101119

Place: Mumbai
June 25, 2025

For G.M. Kapadia & Co.
Chartered Accountants
Firm Registration number: 104767W

Sd/-
Rajen Ashar
Partner
Membership Number: 048243

Place: Mumbai
June 25, 2025

For BANK OF AMERICA, N.A. (INDIA BRANCHES)

Sd/-
Kaku Nakhate
Chief Executive Officer

Place: Mumbai
June 25, 2025

Sd/-
Viral Damania
Chief Financial Officer

Place: Mumbai
June 25, 2025

BANK OF AMERICA, N.A.
(INDIA BRANCHES)
(Incorporated in the United States of America with Limited Liability)

BASEL III – PILLAR 3 DISCLOSURES AS AT MARCH 31, 2025

Table DF-1: Scope of Application

Name of the entity to which the framework applies: **Bank of America N.A. (India branches)**

The Basel III Pillar 3 disclosures contained herein relate to Bank of America, N.A. – India Branches (hereafter referred to as the "the Bank" or "BANA India") for the period ended Mar 31,2025. Bank of America Corporation ("BAC" or "the Company") has a subsidiary, Bank of America, N.A. ("BANA U.S.") into which BANA India is consolidated. The Pillar 3 disclosures are compliant with Reserve Bank of India (the "RBI") Master circular DOR.CAP.REC.4/21.06.201/2024-25 on BASEL III Capital Regulations dated Apr 01,2024 and amendments if any made from time to time. The minimum capital requirement (including G SIB buffer) stands at 14.50% as of Mar 31, 2025.

I. Qualitative disclosures:

The provisions of Accounting Standard ("AS") 21 - Consolidated Financial statements, AS 23 Accounting for Investments in Associates in Consolidated Financial statements & AS 27 - Financial Reporting of Interest in Joint Ventures, issued by The Institute of Chartered Accountants of India ("ICAI") and notified by the Companies (Accounting Standards) Rules 2006 do not apply to the Bank. BANA India has not invested its capital in any of the entities operating in India and owned by BAC. Further, the Bank does not have any interest in insurance entities. Hence the qualitative disclosures are only made for BANA India as a standalone entity.

a. List of group entities considered for consolidation.

Name of the entity/Country of incorporation	Whether the entity is included under accounting scope of consolidation (yes/no)	Explain the method of consolidation	Whether the entity is included under regulatory scope of consolidation (yes/no)	Explain the method of consolidation	Explain the reasons for difference in the method of consolidation	Explain the reasons if consolidated under only one of the scopes of consolidation
Not Applicable						

b. List of group entities not considered for consolidation both under the accounting and regulatory scope of consolidation.

Name of the entity/Country of incorporation	Principle activity of the entity	Total balance sheet equity (as stated in the accounting balance sheet of the legal entity) INR Million*	% of bank's holding in the total equity	Regulatory treatment of bank's investments in the capital instruments of the entity	Total balance sheet assets (as stated in the accounting balance sheet of the legal entity) INR Million*
BofA Securities India Limited */India	Securities Broker/Dealer and Merchant Banker	41,200	NIL	Not Applicable	93,558

** Amounts are as per last audited financial statements (F.Y. ending March 31, 2024)*

II. Quantitative disclosures

c. List of group entities considered for consolidation.

Name of the entity/country of incorporation (as indicated in (i)a. above)	Principle activity of the entity	Total balance sheet equity (as stated in the accounting balance sheet of the legal entity)	Total balance sheet assets (as stated in the accounting balance sheet of the legal entity
Not Applicable			

d. The aggregate amount of capital deficiencies in all subsidiaries which are not included in the regulatory scope of consolidation i.e. that are deducted:

Name of the subsidiaries/ country of incorporation	Principle activity of the entity	Total balance sheet equity (as stated in the accounting balance sheet of the legal entity)	% of bank's holding in the total equity	Capital deficiencies
Not Applicable				

e. The aggregate amounts (e.g., current book value) of the bank's total interests in insurance entities, which are risk-weighted:

Name of the insurance entities/country of incorporation	Principle activity of the entity	Total balance sheet equity (as stated in the accounting balance sheet of the legal entity)	% of bank's holding in the total equity / proportion of voting power	Quantitative impact on regulatory capital of using risk weighting method versus using the full deduction method
Not Applicable				

f. Any restrictions or impediments on transfer of funds or regulatory capital within the banking group: Disclosures for BANA India are given as a standalone entity and therefore this disclosure requirement is not applicable.

Table DF-2: Capital Adequacy

I. Qualitative disclosures

The Bank is required to comply with all applicable laws and regulations in India including guidelines issued by RBI and other relevant regulatory bodies.

The Internal Capital Adequacy Assessment Process ("ICAAP") document assesses the capital adequacy for the Bank and details the process by which this assessment is made based on a reference date and looking forward, over a three-year planning horizon ("ICAAP Planning Horizon").

ICAAP establishes a framework for banks to perform a comprehensive assessment of the risks they face and relate capital to those risks. The capital analysis performed by the Bank is expected to encompass all risks, not just the risks captured by the Basel III Pillar 1 minimum regulatory capital calculation. Successful risk identification and measurement requires having a comprehensive process to quantify measure and aggregate these various risks to ensure that the Bank's capital resources are sufficient to cushion volatility in earnings due to unexpected losses.

The authority to develop the ICAAP document is delegated to the Finance department. The Bank's Chief Financial Officer ("CFO") is responsible for the production of ICAAP with inputs from Front Line Units ("Businesses" or "Business"), Independent Risk Management and Control Functions. Enterprise-wide functions, including Enterprise Financial Risk ("EFR") and Enterprise Capital Management ("ECM") also review the ICAAP to ensure adequate challenge and consistency with Enterprise practices.

The Bank has established an Internal Capital Guideline ("IGL") and maintains capital levels in excess of this guideline. Bank has set up a "Tripwire" above the IGL to serve as an early warning signal to prompt action and avoid a capital breach.

The ICAAP document is presented to the Asset Liability Council ("ALCO") and the Local Management Team ("LMT") for final review and approval on an annual basis. The ICAAP is also validated by Corporate Audit periodically, as required under RBI guidelines.

ICAAP is an integral management tool for determining the adequacy of the Bank's capital resources throughout the ICAAP planning horizon. It is also utilized to assess the risks being faced by the Bank and assess the adequacy of BANA India's capital under Baseline as well as Stress Scenarios over the ICAAP Planning Horizon. The ALCO and the LMT are responsible for acting at an early stage to prevent capital from falling below the minimum levels required to support risk characteristics.

Capital Requirements for Pillar 1 risks (i.e., Credit Risk, Market Risk and Operational Risk)

The Bank has adopted Standardized Approach ("SA") for credit risk, Standardized Duration Approach ("SDA") for market risk and Basic Indicator Approach ("BIA") for operational risk for computing its capital requirement.

Under the SA for credit risk, the Bank relies upon the ratings issued by the external credit rating agencies specified by the RBI for assigning risk weights for capital adequacy purposes under the Basel III guidelines. The risk weights applicable for claims against banks, sovereign, corporate and other Assets are as per the Basel III guidelines. In compiling the credit exposures, the Bank has availed Credit Risk Mitigation techniques (CRM) to the extent of securities placed under section 11(2) (b) of Banking Regulation Act 1949 for offsetting gross exposure of BANA Head office and overseas branches as per RBI Circular on Large Exposures Framework – CRM for offsetting – non-centrally cleared derivative transactions of foreign bank branches in India with their Head office dated Sept 9, 2021

Under the SDA for computing the capital requirement for market risk, the Bank has adopted the "duration" method.

The minimum capital requirement for market risk is computed in terms of:

a. "Specific risk" charge for each security, to protect against an adverse movement in the price of an individual security owing to factors related to the individual issuer.

b. "General market risk" charge towards interest rate risk in the portfolio, where long and short positions in different securities or instruments can be offset.

Under the BIA, the Bank holds capital for operational risk equal to 15% of average positive gross annual income for the previous three financial years.

II. Quantitative disclosures

Capital Structure as on

INR Million	**31-Mar-25**	**31-Mar-24**
Common Equity Tier 1	171,788	147,359
Additional Tier 1	–	–
Tier 2	20,241	14,976
Total Capital Funds	**192,029**	**162,335**

Capital requirement and CRAR

INR Million	31-Mar-25	31-Mar-24
Capital requirements for credit risk:		
– Portfolios subject to standardized approach	102,297	92,645
– Securitization exposures	–	–
Capital requirements for market risk:		
Interest rate risk		
– General market risk	26,151	21,371
– Specific risk	3,054	2,515
Equity risk		
General market risk	–	–
– Specific risk	–	–
Foreign exchange risk (including gold)	2,248	1,817
Capital requirements for operational risk: (Basic indicator approach)	11,733	9,157
Total Capital Requirements	**145,483**	**127,505**
Common Equity Tier I capital ratio	17.12%	16.76%
Tier I capital ratio	17.12%	16.76%
Tier II capital ratio	2.02%	1.70%
Total capital ratio	**19.14%**	**18.46%**

Note: The capital reflected above excludes capital infused for CRM purposes.

Risk Exposure and Assessment

BANA India operates in accordance with the Global Risk Framework established by Bank of America Corporation ("BAC") which serves as the foundation for consistent and effective management of risks facing BAC and its subsidiaries.The Bank takes a comprehensive approach to risk management, integrating it with strategic, capital, and financial operating plans. Risk management and capital utilization are integral parts of the strategic planning process and are considered throughout the process to align the Business strategies with capital considerations and risk appetite of the bank.

The Risk Appetite is in alignment with the Bank's business strategy and is also integrated with the annual BANA India ICAAP which is a key document to review strategic plans.

This holistic approach promotes the risk versus reward analysis needed to make informed strategic and business decisions.

Bank of America's Risk Framework requires that strong risk management practices are integrated in key strategic, capital and financial planning processes and in day-to-day business processes, thereby ensuring risks are appropriately considered, evaluated and responded to in a timely manner. The front-line units have primary responsibility for managing risks inherent in their businesses. BAC employs an effective risk management process, referred to as Identify, Measure, Monitor and Control (IMMC), as part of its daily activities.

Some of the risks that the Bank is exposed to are described below:

- Credit risk is the risk of loss arising from the inability or failure of a borrower or counterparty to meet its obligations. BANA India manages credit risk to a borrower or counterparty based on its risk profile, which includes assessing repayment sources, underlying collateral, if any, and the expected effects of the current and forward-looking economic environment on the borrowers or counterparties. Underwriting, credit management and credit risk limits are proactively reassessed as a borrower's or counterparty's risk profile changes. Credit risk appetite metrics are included as part of the BANA India risk appetite metrics
- Market risk is the risk of loss due to changes in the market values of the Bank's assets and liabilities caused by changing interest rates, currency exchange rates, and security prices. Market risk is inherent in the Bank's operations and arises from both trading and non-trading positions. Trading exposures represent positions taken in a wide range of financial instruments and markets which expose the Bank to various risks, such as interest rate risk, foreign exchange risk, etc. The Bank manages these risks by using trading strategies and other hedging actions which encompass a variety of financial instruments in both the cash and derivatives markets. Key market risk exposures are assessed at both specific and aggregate levels. At the specific level, market risk sensitivities are assessed by evaluating the impact of individual risk factors such as interest rates and foreign exchange. At the aggregate level, market risk is assessed using two key measures, which are Value-at-Risk ("VaR") and 10 Day Stressed Value at Risk (''SVaR"). both these measures are monitored as a part of the BANA India Risk Appetite Metrics.
- Operational risk is the risk of loss resulting from inadequate or failed internal processes, people, and systems or from external events. BANA India manages the operational risks of its business activities using the enterprise-wide Operational Risk Framework. Enterprise Operational Risk policies, processes, tools, and standards are implemented by the Businesses/ECFs with Oversight from the Independent Business/ECF Risk Teams (Regional Function). Each have a quality assurance role and through direct action or Oversight, these stakeholders are collectively responsible for execution of the Operational Risk Program requirements, achievement of risk management objectives, and ensuring timely action is taken in response to concerns and issues. BANA India Operational Risk tolerance threshold is also included as part of BANA India Risk Appetite Metric.
- Strategic risk is the risk resulting from incorrect assumptions about external or internal factors, inappropriate business plans (e.g., too aggressive, wrong focus, ambiguous); ineffective business strategy execution; or failure to respond in a timely manner to changes in the regulatory, macroeconomic, or competitive environments in the geographic locations in which we operate (such as competitor actions, changing customer preferences, product obsolescence and technology developments).
- Liquidity risk is the inability to meet expected or unexpected cash flow and collateral needs while continuing to support our businesses and customers under a range of economic conditions. The primary objective of liquidity risk management is to ensure that BANA India can meet expected or unexpected cash flow and collateral needs while continuing to support our businesses and customers with the appropriate funding sources, under a range of economic conditions. The Branch uses Liquidity Risk Limits and Risk Indicators such as

Liquidity Coverage Ratio, Leverage Ratio, Statutory Liquidity Ratio, Cash Reserve Ratio, Net Stable Funding Ratio, Loans to Deposit Ratio etc. to manage liquidity risk within risk appetite, identify a potential change in the Branch's risk profile, and ensure the amount of liquidity maintained at the Branch remains prudently sized under baseline and stressed conditions.

- Reputational risk is the risk that negative perceptions regarding BANA India's conduct or business practices may adversely impact its profitability or operations. Reputational risk may result from many of the bank's activities, including those related to the management of strategic, operational, compliance and credit risks. As a result, the potential impact to the bank's reputation of all our activities and all risks we face is evaluated. The bank faces reputational risk from changing external environment and failure to satisfy expectations about issues if our response is untimely , ineffective or not aligned to the needs of our employees ,customers ,clients and communities we serve. The bank manages reputational risk through established policies and controls in the business and risk management processes to mitigate reputational risks in a timely manner and through proactive monitoring and identification of potential reputational risk events.
- Compliance risk is the risk of legal or regulatory sanctions, material financial loss or damage to the reputation of the Bank arising from the failure of the Bank to comply with the requirements of applicable laws, rules, regulations, related self-regulatory organizations' standards and codes of conduct. Bank of America is committed to complying with applicable laws, rules and regulations governing the processes and activities of our front-line units and control functions in the jurisdictions in which we operate. Bank of America has no appetite for accepting compliance risk.
- Interest Rate Risk in Banking Book (IRRBB) refers to the potential adverse financial impact on the Bank's net interest income from changes in interest rates. Due to the fundamental nature of its business, the Bank carries various interest sensitive assets and liabilities in its balance sheet. This exposes the Bank to risk on from changes in interest rates. These assets and liabilities essentially reside in the banking book. In other words, IRRBB refers to the risk associated with interest rate sensitive instruments that are not held in the trading book of the Bank. Interest rate risk in the trading book is covered in the market risk section.
- Credit concentration risk arises due to imperfect diversification of credit exposures in two ways. One, by having very large exposures to a small set of obligors due to which, default by a big customer could result in a huge loss. This is known as name (single/group) concentration risk. Second type of concentration is due to excessive exposure to a particular industry sector. It is observed that defaults in a particular industry sector are generally correlated. Hence, if an industry is under a severe recession, it could result in multiple defaults leading to huge losses.
- Other Risks
  - **Securitization Risk**

    It is not one of the primary business activities of BANA India to enter transactions either to securitize and sell its loans or to buy securitized loans from any other bank. The Bank, as of Mar 31,2025, does not have any such investments nor has it securitized any of its assets.
  - **Settlement Risk** arises out of exposures on counterparties during the settlement of a deal when the Bank has performed its obligation in the contract and the counterparty is yet to perform its part (either delivery or payment). It is of transient nature; and may arise from counterparty default, operational problems, market liquidity constraints and other factors.
  - **Pension obligation risk** is the risk of a shortfall of pension funds available in the future to meet pension obligations for its eligible employees. The Bank provides for its pension liability, which is a defined contribution scheme, for all its eligible employees.
  - **Model Risk** is the potential for adverse consequences from decisions based on incorrect or misused model output and reports. The Enterprise Model Risk Policy ("EMRP") provides comprehensive guidance for understanding monitoring and managing model risk at Bank of America. The EMRP is consistent with applicable rules and regulations and establishes a framework of corporate responsibilities and standards for effectively managing model risk across the enterprise.
  - **Risk of Under-estimation of Credit Risk under the Standardized Approach**

    The use of standardized approach for calculating the Pillar 1 capital requirement in respect of credit risk is a conservative approach given the portfolio primarily consists of corporate customers with strong credit profiles and the credit risk in the portfolio is well managed by the credit risk management processes in place.

    The Bank computes credit exposure for market related off balance sheet products using the Current Exposure Method (CEM) and it captures the risk contained in the transactions that give rise to Counterparty Credit Risk (CCR) appropriately and satisfactorily
  - **People risk assessment:**

    Considering the business profile and activities of the bank, the risk that business objectives will not be met due to human resource deficiencies is considered low. The bank has a strong focus on talent acquisition and succession planning as also on ensuring effective backups, which mitigates the impact on business due to changes in key positions. The annualized turnover rate and the capacity utilization (# Open positions/Total headcount) indicates a good level of stability and very limited bandwidth constraints. The number of conduct risk violations have been low and there has not been any history of internal frauds within the bank. There is a thrust on training and development which also ensures staff awareness and understanding on key policies, laws and regulations related to information privacy and protection, anti-money laundering, the risk framework, emergency preparedness, among others.
  - **Technology risk assessment:**

    The bank is reliant on global systems that are time tested and robust and the risk that arises from systems and/or tools that are deficient, unstable and/or overly complex is low. The client interface is automated and the processing capabilities with underneath reporting functionalities are well established. The bank's loss history is not material and there haven't been too many significant events over the last 3 years that are attributable to system failures.

Risk Governance

BANA India has the following senior management level local committees or groups for risk governance.

Local Management Team ("LMT")

The LMT is chaired by the Country Executive Officer of the Bank. It is the primary body which provides strategic direction to the Bank and ensures compliance with regulatory requirements and the internal policies of the Bank. It is responsible for branch governance and oversight of branch operations. It is also responsible for reviewing and approving new business and products. It is the highest governance body for the bank. The LMT holds meetings atleast six times in a calendar. The LMT reviews and approves the ICAAP on an annual basis or upon any revision in the interim.

Asset Liability Council ("ALCO")

The ALCO is chaired by the Country Executive Officer of the Bank. It provides management oversight of the branch's balance sheet, capital, liquidity management and stress testing activities for the bank. It also monitors the impact of enterprise strategies on local interest liquidity and capital positions. The ALCO holds meetings four times in a financial year or more frequently if required. The ALCO reviews and approves the ICAAP on an annual basis or upon any revision in the interim.

Risk Management Committee ("RMC")

RMC is independently chaired by the Chief Risk Officer. RMC serves as an oversight body to provide strategic direction for a progressive risk management system and policies & strategy to be followed to mitigate the risks associated with the business. RMC comprises senior management of the Bank and representatives from front line units and relevant control & support functions. RMC meets at least on a quarterly basis.

Customer Service Committee ("CSC")

The Bank has set up a Customer Service Committee ('CSC') at a country level with representation from each branch (New Delhi, Mumbai, Chennai and Bengaluru). The branch complaints are monitored and reported in a consolidated manner and are discussed in CSC.

Audit Council

The Audit Council assists LMT in exercising oversight of the effectiveness of the Bank's system of internal controls and policies and procedures for managing and accessing risk, integrity of the financial statements of the Bank, and compliance by the Bank with legal and regulatory requirements. The Council also provides direct oversight over the audit function. The Audit Council meets at least four times in a year.

The Audit council is mainly responsible for:

- Providing direction and overseeing the operation of the audit function in the Bank,
- To determine scope of concurrent audit
- Following up on issues raised in LFAR and discussing the financial statements
- Follow up on all the issues/concerns raised in the inspection reports of RBI

Technology Steering Committee ("TSC")

The TSC oversees projects in partnership with the Regional or Global Technology and other Functional teams across the Bank including common infrastructure or other projects cutting across businesses or support groups. The TSC meets at least once in a quarter or more frequently, if required and is chaired by the Chief Information Officer

The TSC is mainly responsible for:

- Assisting the Management in implementing Information technology (IT) Strategy that has been approved by the global or regional and management forums
- Providing direction relating to Technology and Information Security Standards and Practices
- Monitoring IT Governance, Project risk, Technology Operational risks and Control processes
- Review any information security incidents and various information security assessments applicable to the bank
- Providing regular updates to the LMT on significant Technology matters, through the CIO who represents Technology on the LMT

Returns Governance Group ("RGG")

The Returns Governance Group ('RGG') has been formed to ensure governance and to strengthen the process for the Risk Based Supervision (RBS) and Centralized Information Management System (CIMS) reports/returns submission in an automated manner to the Reserve Bank of India (RBI). The group is formed to ensure timely and consistent submission of all returns to RBI under RBI Laws, Rules and Regulations (LRRs). The RGG has been formed as per the guidelines of Reserve Bank of India provided in Approach Paper on Automated Data Flow from Banks to Reserve Bank of India (Nov 2010) with primary responsibility of implementing RBS information system in the Bank and putting in place accountability structure.

The roles and responsibilities of RGG shall be:

- Act as Vigilante and Custodian and review the final submissions under RBS prior to submission to RBI
- Ensure timely and consistent submission of returns to RBI.
- Ensuring that the metadata is as per the Reserve Bank definitions and be an escalation point for any issues or errors relating to the regulatory reports/returns submitted to RBI.
- Prioritizing various returns and change request for any new/changed requirement/s by Reserve Bank and handling ad-hoc queries relating to RBS and CIMS.

Credit Approval Council ('CAC') –

CAC serves as a body for according credit sanction to high value proposals (defined as those requiring Level 2 approval as per the Enterprise Credit and Risk Approval Authority Grid) for the Bank. This is in accordance with RBI notification DBR.BP.BC.No.65/21.04.103/2016-17 on 'Risk Management Systems – Role of the Chief Risk Officer (CRO)'. The council will annually review NPAs & exposure strategy and identify any other actions required in accordance to Appendix A: Early Recognition of Distressed Assets, Steps for Resolution and Fair Recovery and Section E: Purchase/Sale of Non-performing financial asset in the BANA India Credit Compliance Manual. The key role assigned to CAC is to consider the high value proposals presented by Enterprise Credit. This council shall be in addition to the approval requirements laid down in Enterprise Credit and Risk Approval Authority Grid.

Table DF-3: Credit Risk: General Disclosures

I. Qualitative disclosures

Robust risk management policies and procedures are laid out in the Global Corporate & Investment Banking Risk Policy. It is supplemented by the Credit Compliance Manual. Written policies, procedures, standards, and guidelines are updated on a regular basis to provide a clear direction to officers for meeting the requirements for which they are accountable. Approval authority is vested via an Approval Grid which takes into account the quantum, internal risk rating and nature of exposure and the position/experience of the approver.

BANA India manages credit risk to a borrower or counterparty based on its risk profile, which includes assessing repayment sources, underlying collateral, if any, and the expected effects of the current and forward-looking economic environment on the borrowers or counterparties. Underwriting, credit management and credit risk limits are proactively reassessed as a borrower's or counterparty's risk profile changes. As part of the overall credit risk assessment of a borrower or counterparty, credit exposures are assigned a risk rating and are subject to approval based on defined credit approval standards. High Value Proposals are subject to approvals by Credit Approval Council ("CAC"). Subsequent to loan origination, risk ratings are monitored on an ongoing basis. If necessary, risk ratings are adjusted to reflect changes in the financial condition and cash flow of a borrower or counterparty.

BANA India follows the policy of internal rating on a scale of Risk Rating ("RR") 1-11, and the RR is regularly monitored. Exposures with RR of 8 or worse (criticized assets) are subject to additional scrutiny and monitoring. Credit risk appetite metrics are monitored as part of the BANA India risk appetite metrics

Unhedged Foreign Currency Exposure ("UFCE") of the borrower is an area of risk for the individual entity as well as for the entire financial system; as entities who do not hedge their exposure may incur significant losses due to exchange rate movements, which in turn can reduce their capability to service the loans taken from the banks. In line with the extant RBI guidelines on UFCE, BANA India has put in place a process to ascertain the amount of UFCE, estimate the extent of likely loss and riskiness due to UFCE, and provide for incremental capital & make incremental provision, as warranted.

In order to address concentration risk in banking industry the RBI has issued 'Guidelines of Enhancing Credit Supply' requiring banks to create additional provision and also apply additional risk weights on specified borrowers effective April 01, 2018. BANA India has put in place a process to ensure compliance with requirements of the said guidelines/directions.

Norms for determining when to classify various types of assets as non-performing

- Term loans are treated as non-performing if the interest and/or installments of principal remain overdue for a period of more than 90 days.
- Cash credits & overdrafts are treated as non-performing if the accounts remain out of order for a period of more than 90 days.
- An account will be treated "out of order" if the outstanding balance remains continuously in excess of the sanctioned limit/drawing power for 90 days. In case where the outstanding balance is less than the sanctioned limit/drawing power, but there are no credits continuously for previous 90 days period or credits are not enough to cover the interest debited during the same period, these accounts will be treated as out of order.
- Bills purchased/discounted are treated as non-performing if the bill remains overdue and unpaid for a period of more than 90 days.
- Any overdue receivables representing positive mark-to-market value of a foreign exchange and interest rate derivative contracts will be treated as non-performing asset if these remain unpaid for 90 days or more, upon becoming due
- Any other facility will be treated as non-performing if any amount to be received remains overdue for a period of more than 90 days during the financial year

Note: Overdue: Any amount due to Bank under any credit facility is 'overdue' if it is not paid by the due date.

II. Quantitative disclosures

a. Total Gross credit exposures

INR Million	**31-Mar-25**	**31-Mar-24**
Fund Based	598,762	585,446
Non-Fund Based [1]	176,021	163,130

b. Geographic distribution

INR Million	**31-Mar-25**		**31-Mar-24**	
	Domestic	**Overseas [2]**	**Domestic**	**Overseas [2]**
Fund Based	598,762	–	585,446	–
Non-Fund Based [1]	176,021	–	163,130	–

[1] *Includes market as well as non-market related exposures*

[2] *As per the clarification given in the guidelines for Pillar 3 disclosures, definition of Overseas and Domestic should be as adopted for segment reporting in compliance with Accounting Standard- 17 issued by ICAI. As the Bank does not have any overseas operations, all exposures are reported under domestic exposures.*

c. Distribution of Exposures by sector/industry

INR million

Sr.no	Particulars	31-Mar–25		31-Mar–24	
		Funded Exposure	Non Funded Exposure*	Funded Exposure	Non Funded Exposure*
I	**Agriculture & Allied Activities**				
	Agri - Direct	–	–	–	–
	Agri - Indirect	–	472	1,435	122
	I. Total	**–**	**472**	**1,435**	**122**
II	**Industry (Micro & Small, Medium and Large)**				
1	Construction	6,283	1,079	6,872	564
2	Gems & Jewellery	–	–	–	–
3	Cement & Cement products	–	–	176	–
4	Infrastructure	39,443	6,827	69,292	5,165
5	Textiles	994	666	–	493
6	Basic metal and metal products	3,501	4,289	5,476	793
7	Mining and Quarrying	–	–	–	–
8	All Engineering	14,306	20,672	18,139	13,259
9	Chemicals and chemical products	39,355	5,241	17,528	1,901
10	Petroleum, coal products and nuclear fuels	1,263	5,060	2,301	6,005
11	Vehicles, vehicle parts and transport equipments	24,570	9,674	30,959	4,196
12	Beverage & Tobacco	12,800	2,704	6,850	293
13	Food Processing	9,492	1,237	8,015	248
14	Other Industries	841	353	1,695	73
15	Paper & paper products	762	89	564	75
16	Rubber, plastic & their products	1,000	242	–	117
17	Leather & leather products	–	–	–	–
18	Wood and Wood products	–	–	–	–
19	Glass and glassware	–	–	–	–
	II. Total	**154,610**	**58,133**	**167,867**	**33,182**
III	**Services**				
1	Aviation	–	800	–	663
2	Shipping	–	–	–	–
3	Commercial Real Estate	–	–	–	–
4	Banks	31,708	67,956	17,796	85,416
5	Non-banking financial companies (NBFCs)	94,272	6,753	75,557	4,424
6	Computer Software	34,903	14,037	21,994	9,415
7	Trade	52,307	6,354	33,209	3,992
8	Other Services	225,124	17,396	263,861	22,859
9	Professional & Other Services	5,485	3,905	3,727	2,866
10	Transport Operators	353	211	–	191
11	Tourism & Hotels & Restaurants	–	4	–	–
	III. Total	**444,152**	**117,416**	**416,144**	**129,826**
	Grand Total	**598,762**	**176,021**	**585,446**	**163,130**

** Includes market as well as non-market related exposures*

d. **Residual contractual maturity pattern for assets.**

As of Mar 31, 2025 **INR Million**

Particulars	Cash	Advances	Balance with RBI	Balances with other Banks/FI	Fixed Assets	Investments	Other Assets
Next Day	43	3,635	18,750	37,417	–	468,552	18,025
2-7 days	–	12,129	–	–	–	128,325	1,666
8-14 days	–	40,499	–	–	–	25,619	902
15-30 days	–	39,977	13,969	–	–	55,890	12,756
31 days to 2 month	–	28,441	1,239	–	–	4,957	5,360
2-3 months	–	38,542	995	–	–	3,953	2,951
3-6 months	–	60,023	1,182	–	–	4,729	27,703
6 months to 1 year	–	53,602	694	–	–	2,776	22,790
1-3 years	–	60,786	10,753	–	–	49,087	20,892
3-5 years	–	7,289	2	–	–	2,041	9,954
5-7 years	–	–	0	–	–	3,425	15,276
7-10 years	–	–	0	–	–	1	1,324
10-15 years	–	–	–	–	–	–	–
Over 15 years	–	–	–	–	2,408	44,454	5,980
TOTAL	**43**	**344,923**	**47,584**	**37,417**	**2,408**	**793,809**	**145,579**

As of Mar 31, 2024 **INR Million**

Particulars	Cash	Advances	Balance with RBI	Balances with other Banks/FI	Fixed Assets	Investments	Other Assets
Next Day	36	1,733	11,360	43,399	–	420,680	15,270
2-7 days	–	6,324	–	–	–	8,336	188
8-14 days	–	20,293	–	–	–	8,330	442
15-30 days	–	23,887	9,967	–	–	52,262	3,689
31 days to 2 month	–	27,909	1,428	–	–	5,104	1,306
2-3 months	–	45,088	1,548	–	–	5,532	7,837
3-6 months	–	36,862	1,099	–	–	3,927	11,261
6 months to 1 year	–	38,483	867	–	–	3,095	12,151
1-3 years	–	57,186	13,332	–	–	47,651	20,049
3-5 years	–	16,615	0	–	–	1	9,595
5-7 years	–	–	1	–	–	4	10,490
7-10 years	–	–	–	–	–	–	8,336
10-15 years	–	–	0	–	–	6,272	–
Over 15 years	–	–	–	–	1,778	40,402	6,436
TOTAL	**36**	**274,380**	**39,601**	**43,399**	**1,778**	**601,596**	**107,050**

Note: Previous year figures have been regrouped and reclassified wherever necessary to confirm to current year's presentation

e. **Amount of NPAs (Gross) – Nil** (March 31, 2024 – Nil)

f. **Net NPAs –Nil** (March 31, 2024 – Nil)

g. **NPA Ratios**

- Gross NPA to Gross Advances – **Nil** (March 31, 2024 – Nil)
- Net NPA to Net Advances –**Nil** (March 31, 2024 – Nil)

h. **Movement of NPAs (Gross)**

INR Million	**31-Mar-25**	31-Mar-24
Opening balance	–	–
Additions during the year	–	78
Reductions during the period	–	78
Closing balance	–	–

i. **Movement of provision for NPAs**

INR Million	**31-Mar-25**	31-Mar-24
Opening balance	–	–
Provisions made during the year	–	19
Write-off	–	–
Write-back of excess provisions	–	19
Closing balance	–	–

j. **Non-Performing Investments: Nil** (March 31, 2024 – Nil)

k. **Provisions for Non-Performing Investments – Nil** (March 31, 2024 – Nil)

l. **Movement of provision for Depreciation on Investments**

INR Million	**31-Mar-25**	31-Mar-24
Opening balance	**1,490**	1,469
Provisions made during the year	**–**	21
Write-off	**–**	–
Write-back of excess provisions *	**1,490**	–
Closing balance	**–**	1,490

*Adjustment due to transition to revised Investment Framework

Table DF-4 - Credit Risk: Disclosures for Portfolios Subject to the Standardised Approach

I. **Qualitative disclosures**

The Bank adopts the following basis for assignment of risk weights for different categories of counterparties:

a. **Scheduled Banks including foreign bank branches in India:**
The bank has applied risk weights on exposures to scheduled banks for the purpose of Pillar 1 calculation in line with Basel III regulations as prescribed by RBI.

b. **Foreign Banks:**
Ratings for foreign banks have been sourced from websites of Fitch, Moody's and Standard & Poor's. The bank has applied risk weights relevant to the ratings assigned by international credit rating agencies as prescribed by RBI. In case of unrated exposures, bank has applied risk weights as prescribed by RBI guidelines.

c. **Corporates:**
Where the obligors have obtained rating of the facility from any of the accredited credit rating agencies as prescribed by RBI, the Bank has applied the risk weights relevant to the ratings assigned by the credit rating agencies. Unrated corporate exposures have been risk weighted as per extant RBI guidelines.

RBI has prescribed following domestic rating agencies – Brickworks , Acuite , CARE, CRISIL, ICRA, India Ratings, INFOMERICS. International Rating agencies – FITCH, Moody, Standard & Poor

II. **Quantitative disclosures**

a. **Total Gross credit exposures**

INR Million	**31-Mar-25**	31-Mar-24
Fund Based		
Below 100% risk weight	**374,003**	378,427
100% risk weight	**9,715**	16,965
More than 100% risk weight	**215,044**	190,054
Deducted	–	–
Total	**598,762**	585,446

INR Million	**31-Mar-25**	31-Mar-24
Non-Fund Based [5]		
Below 100% risk weight	**73,730**	94,092
100% risk weight	**642**	5
More than 100% risk weight	**101,649**	69,033
Deducted	–	–
Total	**176,021**	163,130

[5]*Includes market as well as non-market related exposures.*

Table DF-5: Credit Risk Mitigation: Disclosures for Standardized Approaches

I. **Qualitative disclosures**

In determining credit risk capital, the Bank has not reduced the facility amounts by any corresponding eligible collateral amount in the form of cash margins.

The risk weighted assets are computed based on the gross outstanding facility amount.

II. **Quantitative disclosures**

In compiling the credit exposures, the Bank has availed Credit Risk Mitigation techniques (CRM) to the extent of securities placed under section 11(2) (b) of Banking Regulation Act 1949 for offsetting gross exposure of BANA Head office and overseas branches as per RBI Circular on Large Exposures Framework – CRM for offsetting – non-centrally cleared derivative transactions of foreign bank branches in India with their Head office dated Sept 9, 2021. Further the bank has considered the benefit of variation margin (CSA netting) received in netting the market exposure of clients having valid ISDA agreements as per extant Basel III Capital regulations.

INR Million

Particulars	**31-Mar-25**	31-Mar-24
Total Exposure covered by deposit under section 11(2)(b) designated as Credit Risk Mitigation	**31,645**	36,522
Total Exposure against which CSA netting has been applied	**26,964**	52,470

Table DF-6: Securitization Exposures: Disclosure for Standardized Approach

I. Qualitative disclosures

There are no securitization transactions originated by the Bank.

II. Quantitative disclosures

A. Banking Book

Total amount of exposures securitized by the Bank: **Nil** (March 31, 2024: Nil)

Amount of assets intended to be securitized within a year: **Nil** (March 31, 2024: Nil)

Total amount of assets securitized and unrecognized gain or losses on sale: **Nil** (March 31, 2024: Nil)

Aggregate amount of on-balance sheet and off-balance sheet securitization exposures purchased and break-up by exposure type

INR Million	**31-Mar-25**		31-Mar-24	
	Exposure Type	**Exposure Amount**	Exposure Type	Exposure Amount
On Balance Sheet	–	–	–	–
Off Balance Sheet	–	–	–	–
Total	–	–	–	–

Securitization exposures purchased and the associated capital charge by different risk weight bands

INR Million	**As at 31-Mar-25**			As at 31-Mar-24		
	Exposure	**Risk Weighted Assets**	**Capital Requirement**	Exposure	Risk Weighted Assets	Capital Requirement
Below 100% risk weight	–	–	–	–	–	–
100% risk weight	–	–	–	–	–	–
More than 100% risk weight	–	–	–	–	–	–
Total	–	–	–	–	–	–

Securitization Exposures deducted entirely from Tier 1 capital, credit enhancing Interest Only Strips (I/Os) deducted from total capital, and other exposures deducted from total capital: Nil (March 31, 2024: Nil)

B. Trading book

- Aggregate amount of exposures securitised by Bank for which bank has retained some exposures and which is subject to market risk approach: **Nil** (March 31, 2024: Nil)
- Aggregate amount of on-balance sheet securitisation exposures retained or purchased: **Nil** (March 31, 2024: Nil)
- Aggregate amount of off-balance sheet securitisation exposures: **Nil** (March 31, 2024: Nil)
- Aggregate amount of securitization exposures retained or purchased subject to Comprehensive Risk Measure for specific risk : **Nil** (March 31, 2024: Nil)
- Aggregate amount of securitization exposures retained or purchased subject to securitization framework for specific risk broken into different risk weight bands: **Nil** (March 31, 2024: Nil)
- Aggregate amount of capital requirements for the securitisation exposures subject to securitisation framework: **Nil** (March 31, 2024: Nil)
- Securitisation Exposures deducted entirely from Tier 1 capital, credit enhancing Interest Only Strips (I/Os) deducted from total capital, and other exposures deducted from total capital: **Nil** (March 31, 2024: Nil)

Table DF-7: Market Risk in Trading Book

I. Qualitative disclosures

Market risk is the risk of loss due to changes in the market values of the Bank's assets and liabilities caused by changing interest rates, currency exchange rates, and security prices. Market risk is inherent in the Bank's operations and arises from both trading and non-trading positions. Trading exposures represent positions taken in a wide range of financial instruments and markets which expose the Bank to various risks, such as interest rate risk, foreign exchange risk, etc. The Bank manages these risks by using trading strategies and other hedging actions which encompass a variety of financial instruments in both the cash and derivatives markets.

Key market risk exposures are assessed at both specific and aggregate levels. At the specific level, market risk sensitivities are assessed by evaluating the impact of individual risk factors such as interest rates and foreign exchange. At the aggregate level, market risk is assessed using two key measures, which are Value-at-Risk ("VaR") and 10 Day Stressed Value at Risk ("SVaR").

VaR is a statistical measure of potential portfolio market value loss resulting from changes in market variables, during a given holding period, measured at a specified confidence level. The Branch uses historical simulation approach for VaR and it is calculated over a one-day holding period at a 99% confidence level, using three years of historical data. The performance of VaR model is monitored through daily back-testing and is performed at both Entity and Line of Business (LoB) level. SVaR is a form of stress test and it is calculated for the most volatile 1 year period of the historical period going back to 1/15/2007, averaging expected loss from 7 worst days of the volatile year. This metric uses a 10 day holding period. Both these measures are monitored as a part of the BANA India Risk Appetite Metrics.

VaR and SVaR are supplemented with stress tests, which are performed to assess extreme tail events or shocks. The stress tests are designed to highlight exposures to unlikely but plausible events or extremely volatile conditions, both hypothetically and historically.

Market Risk Management Architecture

The market risk function is independent of the front office and monitors all prudential limits governing trading activities and reports exceptions to senior management.

Market Risk Management Control

Market risk of the Branch is primarily managed through establishing and monitoring limits. Investment policy and FX/derivatives policy of the Branch (or BANA Mumbai) lists the applicable limits and approval processes.

Market Risk Management utilizes a suite of reports which assess risk on a daily basis. These reports are distributed to Senior Management on daily basis. Limit excesses, limit changes (temporary, or permanent) are communicated to Senior Management, as well as to relevant forum such as the LMT, Risk management Committee and the ALCO where applicable.

Market Risk Management Policies and Procedures:

The Market Risk Management is guided by market risk policies and guidelines. Global market risk management policy is in place and is followed. The policy describes how market risk is managed by establishing the key market risk measures, defining roles and responsibilities and describing key monitoring processes in place. In addition, the Investment policy and FX/derivatives policy of the Branch lists the applicable limits and approval processes.

The market risk capital requirement is expressed in terms of two separately calculated charges:

- General market risk charge from the interest rate risk in the portfolio in different securities or instruments.
- Specific risk charge for each security, which is designed to protect against an adverse movement in the price of an individual security owing to factors related to the individual issuer.

For regulatory capital, the requirements for general market risk are designed to capture the risk of loss arising from changes in market prices and interest rates. The capital charge is the sum of four components:

- the net short or long position in the whole trading book.
- a small proportion of the matched positions in each time-band - vertical disallowance.
- a larger proportion of the matched positions across different time bands - horizontal disallowance.
- a net charge for positions in options.

The general market risk charge is measured by using the modified duration method. Foreign exchange open positions are considered at higher of limit or actual.

II. Quantitative disclosures

INR Million	31-Mar-25	31-Mar-24
Capital requirements for:		
Interest rate risk		
– general market risk	26,151	21,371
– specific risk	3,054	2,515
Equity position risk		
– general market risk	–	–
– specific risk	–	–
Foreign exchange risk	2,248	1,817
Total	**31,453**	**25,703**

Table DF-8: Operational Risk

Operational risk is the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events.

Operational Risk Events: inadequate or failed internal processes, people, systems and external events may result in unexpected or undesired consequences including a financial loss, an unexpected gain, a near miss and/or an opportunity cost (lost future revenue). The events associated with these unintended and/or undesired consequences are termed as operational risk events.

Operational Loss: an operational loss is the recorded financial consequence (excluding insurance reimbursements or tax effects) resulting from an operational loss event, including all expenses associated with an operational loss event except for opportunity costs, foregone revenue, and costs related to risk management and control enhancements implemented to prevent future operational losses. Operational loss events can also result in unintended financial gains. BAC classifies operational losses using the Basel II categories and definitions: Internal Fraud; External Fraud; Employment Practices and Workplace Safety; Clients, Products, and Business Practices; Damage to Physical Assets; Business Disruption and System Failures; and Execution, Delivery, and Process Management.

BANA India manages the operational risks of its business activities using the enterprise-wide Operational Risk Framework. Enterprise Operational Risk policies, processes, tools, and standards are implemented by the Businesses/ECFs with Oversight from the Independent Business/ECF Risk Teams (Regional Function). Each have a quality assurance role and through direct action or Oversight, these stakeholders are collectively responsible for execution of the Operational Risk Program requirements, achievement of risk management objectives, and ensuring timely action is taken in response to concerns and issues.

Governance of Operational Risk

Operational risk is managed by all employees as part of our day-to-day activities. Front line units and control functions own operational risk and are responsible for monitoring, assessing and testing the effectiveness of controls, while continuing to identify, escalate, debate and report operational risks.

Front line units/control functions may have business Oversight or control teams that support business leaders in the implementation of the program. The Operational Risk management function at Bank of America (BAC) is independent of front-line unit/control function and is responsible for designing the program and overseeing its implementation and execution in accordance with the Policy and its supporting Standards. Operational Risk Teams are also responsible for objectively assessing, challenging and advising the front-line units/control functions on operational risk.

Governance of BANA India's operational risk is accomplished through formal Oversight by the BAC Board, the CRO and through LMT and risk Oversight groups aligned to the BAC's overall risk governance framework and practices.

Risk Management Process

BAC's Operational Risk Management Program has been built around ten interrelated requirements that are set out in the Operational Risk Management - Enterprise Policy, which also specifies the responsibilities and accountabilities of the first and second lines of defense. These requirements work together to drive a comprehensive risk-based approach for the proactive identification, management, mitigation and escalation of operational risks throughout the Company. These ten core requirements are:

1. Operational Risk Appetite.
2. Key Risk Indicators (KRIs)
3. Risk and Control Self-Assessment (RCSA)
4. Scenario Analysis
5. Internal Operational Loss Event Data (ILD)
6. External Operational Loss Event Data (ELD)
7. Quality Assurance (QA) Program
8. Operational Risk Coverage Plans
9. Operational Risk Reporting and Escalation
10. Operational Risk Capital Model Oversight

Certain elements of BAC's operational risk program may only be performed at global level and/or at regional level.

While BANA India has adopted 'Operational Risk Management - Enterprise Policy' which establishes and defines the requirements and accountabilities for managing operational risk at the Bank, the India Operational Risk Policy (IORP) was developed and approved at the LMT in Oct 2019 and is periodically reviewed. IORP is created as a supplement to the Enterprise Policy to bring out only those aspects of the extant regulations which are additionally applicable to the Bank's activities in India. The Enterprise Operational Risk Management Policy and the IORP will apply to all the branches of Bank of America, N.A., operating in India ("BANA, India" or "the Bank"). The Bank globally has merged Compliance and Operational Risk functions in order to drive operational excellence within Bank of America. Combining the two has resulted in better linkages between compliance failures and operational losses and enable us to better manage compliance and operational risks through combined taxonomies and tools, a common framework, holistic view on issues related to people, process, technology, and external events, whether they result from compliance failures or losses from specific operations. However, in light of the RBI guidelines on management of Operational Risk, while the integrated teams will continue to streamline and leverage on the common processes, the India Chief Risk Officer will continue to have oversight and supervisory responsibilities over the India Operational Risk function and as such the BANA India Operational Risk Officer will also continue to provide necessary updates directly to the Risk Management Committee of the Bank in India. BANA India Operational Risk tolerance threshold is also monitored as part of BANA India Risk Appetite Metrics

Table DF-9: Interest Rate Risk in the Banking Book (IRRBB)

I. Qualitative disclosures

Interest Rate Risk in Banking Book (IRRBB) refers to the potential adverse financial impact on the Bank's net interest income from changes in interest rates. Due to the fundamental nature of its business, the bank carries various interest sensitive assets and liabilities in its balance sheet. This exposes the Bank to risk on from changes in interest rates. These assets and liabilities essentially reside in banking book. In other words, IRRBB refers to risk associated with interest rate sensitive instruments that are not held in the trading book of the Bank. Interest rate risk in the trading book is covered in the market risk section

Presently the Bank uses the following tools for managing interest rate risk:

Gap analysis: The interest rate gap or mismatch risk is measured by calculating gaps over different time intervals at a given date. This static analysis measures mismatches between rate sensitive liabilities ("RSL") and rate sensitive assets ("RSA"). The report is prepared monthly by grouping rate sensitive liabilities, assets and off-balance sheet positions into time buckets according to residual maturity or next re-pricing period, whichever is earlier. The difference between RSA and RSL for each time bucket signifies the gap in that time bucket. The direction of the gap indicates whether net interest income is positively or negatively impacted by a change in interest rates and the magnitude of the gap helps in assessing the change in net interest income for any given interest rate shift. The interest rate sensitivity/gap reports are reviewed by the ALCO on a regular basis and is also monitored as part of the BANA India Risk Appetite Metrics

Earnings at risk ("EaR"): The interest rate gap reports mentioned above indicate whether the Bank is in a position to benefit from rising interest rates by having a positive gap (RSA > RSL) or whether it is in a position to benefit from declining interest rates by having a negative gap (RSL > RSA). EaR measures the change in NII over a one year time horizon for various levels of parallel shift in interest rates.

Economic value: Change in the interest rates have a long-term impact on the capital position of the Bank, as the economic value of the Bank's assets, liabilities and off-balance sheet positions get affected by these rate changes. The Bank applies a modified duration approach and monitors impact of various levels of parallel shift in interest rate curves on the capital position. The interest rate sensitivity/gap reports are reviewed by the ALCO on a regular basis.

II. Quantitative disclosures

The increase/(decline) in earnings and economic value (on a pre-tax basis) for an upward/downward rate shock broken down by currency is as below

a. Impact on net interest income over the next 12 months (earnings perspective)

INR Million	31-Mar-25		31-Mar-24	
	If interest rate were to go up by 100 basis points	If interest rate were to go down by 100 basis points	If interest rate were to go up by 100 basis points	If interest rate were to go down by 100 basis points
Currency				
INR	(1,131)	1,131	(1,121)	1,121
USD	21	(21)	(456)	456
Others	16	(16)	9	(9)
Total	**(1,094)**	**1,094**	(1,568)	1,568

b. Impact on market value of equity (economic value perspective):

INR Million	31-Mar-25		31-Mar-24	
	If interest rate were to go up by 200 basis points	If interest rate were to go down by 200 basis points	If interest rate were to go up by 200 basis points	If interest rate were to go down by 200 basis points
Currency				
INR	5,947	(5,947)	6,593	(6,593)
USD	1,730	(1,730)	1,693	(1,693)
Others	57	(57)	17	(17)
Total	**7,734**	**(7,734)**	8,303	(8,303)

Note :

RBI had issued final guidelines on Interest Rate in Banking Book (IRRBB) in Feb 23 but the effective date for the implementation is yet to be communicated. Accordingly, the bank will present results basis the new guidelines once the same is made effective.

Table DF-10: General Disclosure for Exposures Related to Counterparty Credit Risk

I. Qualitative disclosures

Discussion of methodology used to assign economic capital and credit limits for counterparty credit exposures

A credit approval document is used to analyze the counterparty's creditworthiness, document transaction structure and risk mitigation, and approve the Traded Products limit(s). Specific requests, including limit structure and attributes is also included in the credit approval document. BANA India adopts standardized model which does not calculate economic capital for counterparty credit exposures.

Discussion of policies for securing collateral and establishing credit reserve

Collateralization is one of the key credit risk mitigation techniques available in the OTC Derivatives market. The term "Collateral" means cash or non-cash financial securities provided as security to mitigate loss arising from a counterparty default. Generally, when facing derivative counterparties, Bank of America (the "Bank") enters into master netting arrangements and, in appropriate circumstances, collateral arrangements which provide the Bank certain rights and obligations. The Bank monitors the fair market value of the underlying securities used as collateral, including accrued interest, and, as necessary, requests additional collateral to ensure the relevant transactions are adequately collateralized per agreed terms. BANA India makes appropriate provisions for credit risk as per regulatory guidelines.

Discussion of policies with respect to wrong-way risk exposures

Wrong Way Risk arises when a counterparty's credit quality is correlated to the underlying risk exposure in a transaction such that as the credit quality of the counterparty deteriorates, the Mark-to-Market ("MTM") owed by the counterparty has a tendency to increase. The Correlation and Concentration Risk Policy addresses the identification, measurement, and management of the Counterparty Credit Risk derived from correlation and concentration risk. It defines the limit types and approval requirements.

Discussion of the impact of the collateral the bank would have to provide given a credit rating downgrade

As per local contractual agreements, BANA India is not required to post any collateral given a credit rating downgrade.

II. Quantitative disclosures

As at Mar 31, 2025

INR Million	Forward Exchange Contracts	Interest Rate Derivative Contracts	Cross Currency Swaps	Options	Total
Gross positive fair value of contracts	60,585	44,102	3,186	2,246	110,120
Netting benefits*					80,681
Netted current credit exposure (positive mark-to-market)					29,439
Collateral held					8,531
Net derivatives credit exposure					**20,908**
Gross potential future exposure	246,212	80,685	10,615	13,716	351,228
Netting benefits*					182,286
Net potential future exposure					**168,942**
Exposure at default under Current Exposure Method					**189,850**

INR Million	
Notional value of credit derivative hedges Institution's own credit portfolio • Protection bought • Protection sold Institution's Intermediation activity credit portfolio • Protection bought • Protection sold	Not Applicable

As at March 31, 2024

INR Million	**Forward Exchange Contracts**	**Interest Rate Derivative Contracts**	**Cross Currency Swaps**	**Options**	**Total**
Gross positive fair value of contracts	21,452	49,550	3,500	1,346	75,848
Netting benefits*					47,668
Netted current credit exposure (positive mark-to-market)					28,180
Collateral held					10,423
Net derivatives credit exposure					**17,757**
Gross potential future exposure	210,346	74,940	6,101	11,339	302,726
Netting benefits*					65,011
Net potential future exposure					**237,715**
Exposure at default under Current Exposure Method					**255,472**

INR Million	
Notional value of credit derivative hedges Institution's own credit portfolio • Protection bought • Protection sold Institution's Intermediation activity credit portfolio • Protection bought • Protection sold	Not Applicable

Note: Previous year figures have been regrouped and reclassified wherever necessary to confirm to current year's presentation.
** This represents netting benefits with respect to Qualified Central Clearing Counterparties and Bilateral Netting*

Table DF-11: Composition of Capital

Sr. No	**Particulars**	**Amt in INR mm**	**Amounts Subject to Pre-Basel III Treatment**	**Reference No.**
Common Equity Tier 1 capital: instruments and reserves				
1.	Directly issued qualifying common share capital plus related stock surplus (share premium) *	40,616		A1
2.	Retained earnings	131,242		A2+A3+A4
3.	Accumulated other comprehensive income (and other reserves)	–		
4.	Directly issued capital subject to phase out from CET1 (only applicable to non-joint stock companies1)	–		
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**	**171,858**		
Common Equity Tier 1 capital: regulatory adjustments				
7.	Prudential valuation adjustments	–		
8.	Goodwill (net of related tax liability)	–		
9.	Intangibles (net of related tax liability)	70		C1
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-in capital on reported balance sheet)	–		
17.	Reciprocal cross-holdings in common equity	–		

BASEL III – PILLAR 3 DISCLOSURES AS AT MARCH 31, 2025

Sr. No	Particulars	Amt in INR mm	Amounts Subject to Pre-Basel III Treatment	Reference No.
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 the 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	–		
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**	**70**		
29.	**Common Equity Tier 1 capital (CET1)**	**171,788**		
30.	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus (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**	**–**		
	Common Equity Tier 1 capital: instruments and reserves			
	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)	–		
41.	National specific regulatory adjustments (41a+41b)	–		
41a	of which: Investments in the Additional Tier 1 capital of unconsolidated insurance subsidiaries	–		
41b	Of which:Shortfall in the Additional Tier 1 capital of majority owned financial entities which have not been consolidated with the bank	–		
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)**	**–**		
45.	**Tier 1 capital (T1 = CET1 + AT1) (29 + 44)**	**171,788**		
Tier 2 capital: instruments and provisions				
46.	Directly issued qualifying Tier 2 instruments plus related stock surplus	–		
47.	Directly issued capital instruments subject to phase out from Tier 2	–		

BASEL III – PILLAR 3 DISCLOSURES AS AT MARCH 31, 2025

Sr. No	Particulars	Amt in INR mm	Amounts Subject to Pre-Basel III Treatment	Reference No.
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	20,241		B1+B2+B3+ B4+B5
51.	**Tier 2 capital before regulatory adjustments**	**20241**		
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 subsidiaries	–		
56b	of which: Shortfall in the Tier 2 capital of majority owned financial entities which have not been consolidated with the bank	–		
57.	**Total regulatory adjustments to Tier 2 capital**	**–**		
58.	**Tier 2 capital (T2)**	**20,241**		
59.	**Total capital (TC = T1 + T2) (45 + 58)**	**192,029**		
60.	**Total risk weighted assets (60a + 60b + 60c)**	**1,003,331**		
60a	of which: total credit risk weighted assets	705,498		
60b	of which: total market risk weighted assets	216,923		
60c	of which: total operational risk weighted assets	80,910		
	Capital ratios and buffers			
61.	**Common Equity Tier 1 (as a percentage of risk weighted assets)**	**17.12%**		
62.	**Tier 1 (as a percentage of risk weighted assets)**	**17.12%**		
63.	**Total capital (as a percentage of risk weighted assets)**	**19.14%**		
64.	Institution specific buffer requirement (minimum CET1 requirement plus capital conservation and countercyclical buffer requirements plus G-SIB buffer requirement, expressed as a percentage of risk weighted assets)	**11.00%**		
65.	of which: capital conservation buffer requirement	**2.50%**		
66.	of which: bank specific countercyclical buffer requirement	–		
67.	of which: G-SIB buffer requirement	**3.00%**		
68.	Common Equity Tier 1 available to meet buffers (as a percentage of risk weighted assets) – (Point 61 – Point 71)	**8.12%**		
	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)	NA		
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)	3,641		
77.	Cap on inclusion of provisions in Tier 2 under standardised approach	8,819		
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)	–		

Sr. No	Particulars	Amt in INR mm	Amounts Subject to Pre-Basel III Treatment	Reference No.
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	–		
85.	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	–		

*The capital reflected above excludes capital infused for CRM purposes.

Table DF-12: Composition of Capital- Reconciliation Requirement

INR Million		Balance sheet as in financial statements	Balance sheet under regulatory scope of consolidation
		As on 31-Mar-25	As on 31-Mar-25
A	**Capital & Liabilities**		
i	Paid-up Capital	67,319	67,319
	Reserves & Surplus	169,340	169,340
	Minority Interest	–	–
	Total Capital	236,659	236,659
ii	Deposits	667,801	667,801
	of which: Deposits from banks	12,583	12,583
	of which: Customer deposits	655,218	655,218
	of which: Other deposits (pl. specify)	–	–
iii	Borrowings	325,035	325,035
	of which: From RBI	175,000	175,000
	of which: From banks	171	171
	of which: From other institutions & agencies	149,864	149,864
	of which: Others (pl. specify)	–	–
	of which: Capital instruments	–	–
iv	Other liabilities & provisions	142,268	142,268
	Total	**1,371,763**	**1,371,763**
B	**Assets**		
i	Cash and balances with Reserve Bank of India	47,627	47,627
	Balance with banks and money at call and short notice	37,417	37,417
ii	Investments:	793,809	793,809
	of which: Government securities	704,398	704,398
	of which: Shares	–	–
	of which: Debentures & Bonds	–	–
	of which: Subsidiaries / Joint Ventures/Associates	–	–
	of which: Others (US T bills, Certificate of Deposits etc.)	89,411	89,411
iii	Loans and advances	344,923	344,923
	of which: Loans and advances to banks	22,330	22,330
	of which: Loans and advances to customers	322,593	322,593
iv	Fixed assets	2,408	2,408
	of which: Goodwill and intangible assets	70	70
v	Other assets	145,579	145,579
	of which: Deferred tax assets	2,643	2,643
vi	Goodwill on consolidation	–	–
vii	Debit balance in Profit & Loss account	–	–
	Total Assets	**1,371,763**	**1,371,763**

INR Million		Balance sheet as in financial statements	Balance sheet under regulatory scope of consolidation	Reference no.
		As on 31-Mar-25	As on 31-Mar-25	
A	**Capital & Liabilities**			
	Paid-up Capital	**67,319**	**67,319**	
	of which: Amount eligible for CET1	40,616	40,616	**A1**
	of which: Amount eligible for AT1	–	–	
	Reserves & Surplus	**169,340**	**169,340**	
	Statutory Reserves	42,649	42,649	A2
	Capital Reserves	88,333	88,333	A3
	AFS Reserve	259	259	A4
	General Reserve	1,942	1,942	A5
	Investment Reserve Account	–	–	B1
	Investment Fluctuation Reserve	16,600	16,600	B2
	Balance in Profit & Loss A/c	19,556	19,556	
	of which:			
	Unallocated Surplus	4,879	4,879	
	Current period profits not reckoned for Capital Adequacy	14,676	14,676	
	Minority Interest	–	–	
i	**Total Capital**	**236,659**	**236,659**	
ii	**Deposits**	**667,801**	**667,801**	
	of which: Deposits from banks	12,583	12,583	
	of which: Customer deposits	655,218	655,218	
	of which: Other deposits (pl. specify)	–	–	
iii	**Borrowings**	**325,035**	**325,035**	
	of which: From RBI	175,000	175,000	
	of which: From banks	171	171	
	of which: From other institutions & Agencies	149,864	149,864	
	of which: Others (pl. specify)	–	–	
	of which: Capital instruments	–	–	
iv	**Other liabilities & provisions**	**142,268**	**142,268**	
	of which: Provision for Standard Assets	3,459	3,459	B3
	of which: Provision for Country risk	182	182	B4
	of which: General Provision	–	–	B5
	of which: Provision for Enhancing Credit Supply	1,383	1,383	
	of which: DTLs related to goodwill	–	–	
	of which: DTLs related to intangible assets	–	–	
	Total Capital and Liabilities	**1,371,763**	**1,371,763**	
B	**Assets**			
i	**Cash and balances with Reserve Bank of India**	**47,627**	**47,627**	
ia	**Balance with banks and money at call and short notice**	**37,417**	**37,417**	
ii	**Investments**	**793,809**	**793,809**	
	of which: Government securities	704,398	704,398	
	of which: Other approved securities	–	–	
	of which: Shares	–	–	
	of which: Debentures & Bonds	–	–	
	of which: Subsidiaries/Joint Ventures/Associates	–	–	
	of which: Others (US T bills, Certificate of Deposits etc.)	89,411	89,411	
iii	**Loans and advances**	**344,923**	**344,923**	
	of which: Loans and advances to banks	22,330	22,330	
	of which: Loans and advances to customers	322,593	322,593	
iv	**Fixed assets**	**2,408**	**2,408**	
	Other intangibles (excluding MSRs)	70	70	C1
v	**Other assets**	**145,579**	**145,579**	
	of which:	–	–	
	Goodwill	–	–	
	Deferred tax assets	2,643	2,643	
	Goodwill on consolidation	–	–	
	Debit balance in Profit & Loss account	–	–	
	Total Assets	**1,371,763**	**1,371,763**	

Table DF-13: Main Features of Regulatory Capital Instruments

The Bank has not issued any Regulatory Capital instruments

Disclosure template for main features of regulatory capital instruments		
1	Issuer	Not Applicable
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	
3	Governing law(s) of the instrument	
	Regulatory treatment	
4	Transitional Basel III rules	
5	Post-transitional Basel III rules	
6	Eligible at solo/group/ group & solo	
7	Instrument type	
8	Amount recognised in regulatory capital (Rs. in million, as of most recent reporting date)	
9	Par value of instrument	
10	Accounting classification	
11	Original date of issuance	
12	Perpetual or dated	
13	Original maturity date	
14	Issuer call subject to prior supervisory approval	
15	Optional call date, contingent call dates and redemption amount	
16	Subsequent call dates, if applicable	
	Coupons/dividends	
17	Fixed or floating dividend/coupon	
18	Coupon rate and any related index	
19	Existence of a dividend stopper	
20	Fully discretionary, partially discretionary or mandatory	
21	Existence of step up or other incentive to redeem	
22	Noncumulative or cumulative	
23	Convertible or non-convertible	
24	If convertible, conversion trigger(s)	
25	If convertible, fully or partially	
26	If convertible, conversion rate	
27	If convertible, mandatory or optional conversion	
28	If convertible, specify instrument type convertible into	
29	If convertible, specify issuer of instrument it converts into	
30	Write-down feature	
31	If write-down, write-down trigger(s)	
32	If write-down, full or partial	
33	If write-down, permanent or temporary	
34	If temporary write-down, description of write-up mechanism	
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	
36	Non-compliant transitioned features	
37	If yes, specify non-compliant features	

Table DF-14: Full Terms and Conditions of Regulatory Capital Instruments

Instruments	Full Terms and Conditions
The Bank has not issued any Regulatory Capital instruments	

Table DF-15: Disclosure Requirements for Remuneration

The Bank's compensation policies including that of CEO's, is in conformity with the Financial Stability Board principles and standards. In accordance with the requirements of the RBI Circular No. DBOD No.BC.72/29.67/001/2011-12 dated January 13, 2012; the Regional Office of the Bank has submitted a declaration to RBI confirming the aforesaid matter and hence this disclosure is not applicable.

BASEL III – PILLAR 3 DISCLOSURES AS AT MARCH 31, 2025

Table DF-16: Equities – Disclosure for Banking Book Position - Nil

Table DF-17: Summary Comparison of Accounting Assets vs Leverage Ratio Exposure Measure

	Item	INR Million
1	Total consolidated assets as per published financial statements	1,371,763
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	112,441
5	Adjustment for securities financing transactions (i.e. repos and similar secured lending)	–
6	Adjustment for off-balance sheet items (i.e. conversion to credit equivalent amounts of off-balance sheet exposures)	94,499
7	Other adjustments (Asset amounts deducted in determining Basel III Tier 1 capital)	(70)
8	**Leverage ratio exposure**	**1,578,633**

Table DF-18: Leverage Ratio Common Disclosure Template

	Item	INR Million
	On-balance sheet exposures	
1	On-balance sheet items (excluding derivatives and SFTs, but including collateral)	1,226,556
2	(Asset amounts deducted in determining Basel III Tier 1 capital)	(70)
3	**Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of lines 1 and 2)**	**1,226,486**
	Derivative exposures	
4	Replacement cost associated with all derivatives transactions (i.e., net of eligible cash variation margin)	29,438
5	Add-on amounts for PFE associated with all derivatives transactions	193,123
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)**	**222,561**
	Securities financing transaction exposures	
12	Gross SFT assets (with no recognition of netting), after adjusting for sale accounting transactions	35,087
13	(Netted amounts of cash payables and cash receivables of gross SFT assets)	–
14	CCR exposure for SFT assets	–
15	Agent transaction exposures	–
16	**Total securities financing transaction exposures (sum of lines 12 to 15)**	**35,087**
	Other off-balance sheet exposures	
17	Off-balance sheet exposure at gross notional amount	385,162
18	(Adjustments for conversion to credit equivalent amounts)	(290,663)
19	**Off-balance sheet items (sum of lines 17 and 18)**	**94,499**
	Capital and total exposures	
20	Tier 1 capital	171,788
21	**Total exposures (sum of lines 3, 11, 16 and 19)**	**1,578,633**
22	**Basel III leverage ratio (per cent)**	**10.88%**

Quantitative disclosures

INR Million	31-Mar-25	31-Dec-24	30-Sep-24	30-Jun-24
Tier 1 Capital	171,788	156,362	156,371	156,367
Exposure Measure	1,578,633	1,402,384	1,334,703	1,318,211
Leverage Ratio (%)	10.88	11.15	11.72	11.86