EMIRATES NBD BANK (P.J.S.C.)

INDIA BRANCHES

BALANCE SHEET AS AT 31 MARCH 2025

INDEPENDENT AUDITOR'S REPORT

To,

The Chief Executive Officer of India Branches,
Emirates NBD Bank (P.J.S.C.) – India Branches
Ground & 1st Floor, 5 North Avenue, Maker Maxity,
Bandra Kurla Complex, Bandra (East) Mumbai – 400 051.

Report on Audit of the Financial Statements

Opinion

1. We have audited the accompanying financial statements of **Emirates NBD Bank (P.J.S.C) – India Branches ("the Bank")**, which comprise the Balance Sheet as at 31st March 2025, the Profit and Loss Account, the Cash Flow Statement for the year then ended, and notes to the financial statements including a summary of significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Banking Regulation Act, 1949 as well as the Companies Act, 2013 in the manner so required for banking companies and are in conformity with accounting principles generally accepted in India and give a true and fair view of the state of affairs of the Bank as at 31st March 2025, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

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

Information other than financial statements and auditor's report thereon

4. The Bank's Management is responsible for the other information. The other information obtained at the date of this auditor's report is information included in the Basel III Pillar 3 disclosures but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover such other information and we do not express any form of assurance conclusion thereon.
5. Our responsibility in connection with the audit of the financial statements is to read the other information and in doing so, examine if the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If based on our examination, we conclude that there is material misstatement of this other information, we are required to report the fact. We have nothing to report in this regard.

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

6. The Bank's Management is responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Bank in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies Act, 2013, provisions of Section 29 of the Banking Regulation Act, 1949 and circulars and guidelines issued by the Reserve Bank of India ('RBI') from time to time. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
7. In preparing the financial statements, 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. Bank's Management is also responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibilities for the audit of the Financial Statements

8. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
   - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
   - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Bank has adequate internal financial controls system in place and the operating effectiveness of such controls.
   - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

11. The Balance Sheet and the Profit and Loss Account have been drawn up in accordance with the provisions of Section 29 of the Banking Regulation Act, 1949 and Section 133 of the Companies Act, 2013, the circulars, guidelines and directions issued by the RBI from time to time and other accounting principles generally accepted in India.
12. As required by sub-section (3) of section 30 of the Banking Regulation Act, 1949, we report that:
    (a) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit and have found them to be satisfactory;
    (b) The transactions of the Bank, which have come to our notice, have been within the powers of the Bank;
    (c) Since the key operations of the Bank are automated with the key application integrated to the core banking systems, the audit is carried out centrally at Mumbai branch as all the necessary records and data required for the purpose of the audit are available therein. During the course of audit, we have visited the Gurugram branch.
    (d) The profit and loss account shows a true balance of profit for the year ended 31st March 2025
13. Further, as required by section 143(3) of the Act, we report that:
    a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
    b) In our opinion, proper books of account as required by law have been kept by the Bank so far as it appears from our examination of those books except that as mentioned in note XL(o) of schedule 18 of financial statements where the backup of the books of accounts and other records maintained in electronic mode has been maintained on server physically located outside India;
    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 Companies Act, 2013, to the extent they are not inconsistent with the accounting policies prescribed by RBI;
    e) The requirements of section 164(2) of the Companies Act,2013 are not applicable considering the Bank is a branch of Emirates NBD Bank (P.J.S.C) which is incorporated with limited liability in United Arab Emirates;
    f) With respect to the adequacy of the internal financial controls over financial reporting of the Bank and the operating effectiveness of such controls, refer to our separate Report in "Annexure A";
    g) The financial accounting systems of the Bank are centralized and therefore, accounting returns for the purpose of preparation of financial statements are not required to be submitted by the branches.
    h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
        i. The Bank does not have any pending litigations which would impact its financial statements - Refer Schedule 12 and Note XL of Schedule 18 to the financial statements.
        ii. The Bank has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts - Refer to Schedule 12 and Note XLI(l) of Schedule 18 to the financial statements.
        iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Bank.
        iv. a) The management has represented that, to the best of its knowledge and belief, as disclosed in the note XLI(n) of Schedule 18 to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or its subsidiary companies incorporated in India 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:
            - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Holding Company or its subsidiary companies incorporated in India or
            - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

            b) The management has represented, that, to the best of its knowledge and belief, as disclosed in the note XLI(n) of Schedule 18 to the financial statements, no funds have been received by the Holding Company or its subsidiary companies incorporated in India from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or its subsidiary companies incorporated in India shall:
            - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or
            - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
        v. with respect to the other matters to be included in the Auditor's Report under section 197(16), the requirements of Section 197 of the Companies Act, 2013 are not applicable considering the Bank is a branch of Emirates NBD Bank (P.J.S.C.), which is incorporated with limited liability in United Arab Emirates;
        vi. the requirements of section 123 of the Companies Act, 2013 are not applicable considering the Bank is a branch of Emirates NBD Bank (P.J.S.C.), which is incorporated with limited liability in United Arab Emirates.
        vii. In accordance with the guidance note issued by the ICAI on the reporting of audit trail under rule 11(g) of the companies (Audit and auditors) rules, 2014, we have checked the requirement of maintenance of audit trail feature in their accounting software

    Based on our examination which included test checks, where the Bank has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

    As per the statutory requirement under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, pertaining to the record retention and preservation of the audit trail, the management has informed us that the said record retention and preservation of the audit trail is centralized at the Bank's Head Office at United Arab Emirates.

For and on behalf of
Bilimoria Mehta & Co.
Chartered Accountants
Firm Regn. No. 101490W

Kiran Suvarna
Partner
Membership No.113784

Place: Mumbai
Date: 16th June, 2025
UDIN: 25113784BMIVHH8022

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF EMIRATES NBD BANK (P.J.S.C.) - INDIA BRANCHES.

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

1. We have audited the internal financial controls over financial reporting of **Emirates NBD Bank (P.J.S.C.) – India Branches** ('the Bank') as at 31st March 2025 in conjunction with our audit of the standalone financial statements of the Bank for the year ended on that date.

Management's Responsibility for Internal Financial Controls over Financial Reporting

2. The Bank's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Bank considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') issued by the Institute of Chartered Accountants of India ('the ICAI')". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Bank's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

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

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

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Bank's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

8. In our opinion, the Bank has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 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 on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI.

For and on behalf of
Bilimoria Mehta & Co.
Chartered Accountants
Firm Regn. No. 101490W

Kiran Suvarna
Partner
Membership No.113784

Place: Mumbai
Date: 16th June, 2025
UDIN: 25113784BMIVHH8022

Emirates NBD

Emirates NBD Bank (P.J.S.C.), India Branches

(Scheduled Commercial Bank)

BALANCE SHEET AS ON 31 MARCH 2025

Particulars	**Schedule**	**As at 31 March 2025 (INR '000s)**	**As at 31 March 2024 (INR '000s)**
CAPITAL & LIABILITIES			
Capital	1	21,528,889	21,528,889
Reserves and surplus	2	2,633,593	1,816,251
Deposits	3	78,046,407	46,468,922
Borrowings	4	19,407,794	10,647,588
Other Liabilities and Provisions	5	2,949,917	1,997,643
Total		**124,566,600**	**82,459,293**
ASSETS			
Cash and Balances with Reserve Bank of India	6	8,651,453	3,623,537
Balances with Banks and Money at Call and short notice	7	13,170,673	10,962,039
Investments	8	34,218,890	19,415,228
Advances	9	65,682,732	46,416,267
Fixed assets	10	203,375	253,912
Other assets	11	2,639,477	1,788,310
Total		**124,566,600**	**82,459,293**
Contingent Liabilities	12	247,543,713	127,351,622
Bills for Collection		778,405	1,261,559
Significant Accounting Policies and Notes to Accounts	17 & 18		

Schedules referred to herein form an integral part of the Financial Statements

As per our attached Report of even date.

For **Bilimoria Mehta & Co**
Chartered Accountants
FRN: 101490W

Kiran Suvarna
Partner
Membership No. 113784

Place: Mumbai
Date: 16 Jun 2025

For **Emirates NBD Bank (P.J.S.C),**
India Branches

Sharad Agarwal
Chief Executive Officer, India

Place: Mumbai
Date: 16 Jun 2025

Sandeep Thacker
Chief Finance Officer, India

Place: Mumbai
Date: 16 Jun 2025

Emirates NBD

Emirates NBD Bank (P.J.S.C.), India Branches

(Scheduled Commercial Bank)

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

Particulars		Schedule	For the Year ended 31 March 2025 (INR '000s)	For the Year ended 31 March 2024 (INR '000s)
I.	**INCOME**			
	Interest Earned	13	6,424,709	5,384,282
	Other Income	14	1,031,193	558,838
	Total		**7,455,902**	**5,943,120**
II.	**EXPENDITURE**			
	Interest Expended	15	4,418,856	3,320,729
	Operating Expenses	16	1,580,404	1,332,759
	Provisions and Contingencies	18.1.XXXI(e)	619,728	548,753
	Total		**6,618,988**	**5,202,241**
III.	**PROFIT / (LOSS)**			
	Net profit/(Loss) for the year		836,914	740,879
	Profit / (Loss) brought forward		840,115	368,156
	Total		**1,677,029**	**1,109,035**
IV.	**APPROPRIATIONS**			
	Transfer to Statutory Reserves		209,229	185,220
	Transfer to Capital Reserves		-	-
	Transfer to Investment Reserve Account		(89,145)	83,700
	Transfer to Investment Fluctuation Reserve		(320,000)	-
	Remittance to H.O. during the year		-	-
	Transfer to surplus retained for Capital Adequacy (CRAR)		-	-
	Balance carried over to Balance Sheet		1,876,945	840,115
	Total		**1,677,029**	**1,109,035**

Schedules referred to herein form an integral part of the Financial Statements

As per our attached Report of even date.

For **Bilimoria Mehta & Co**
Chartered Accountants
FRN: 101490W

Kiran Suvarna
Partner
Membership No. 113784

Place: Mumbai
Date: 16 Jun 2025

For **Emirates NBD Bank (P.J.S.C),**
India Branches

Sharad Agarwal
Chief Executive Officer, India

Place: Mumbai
Date: 16 Jun 2025

Sandeep Thacker
Chief Finance Officer, India

Place: Mumbai
Date: 16 Jun 2025

Emirates NBD

Emirates NBD Bank (P.J.S.C.), India Branches

(Scheduled Commercial Bank)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2025

Particulars		For the Year ended 31 March 2025 (INR '000s)	For the Year ended 31 March 2024 (INR '000s)
Cash Flow from Operating Activities			
Net Profit / (Loss) as per Profit & Loss Statement		836,914	740,879
Add: Income Tax Provision		585,000	577,500
Add: Deferred Tax (Asset) / Liability		2,289	(7,192)
Net Profit before taxation and extraordinary items		**1,424,203**	**1,311,187**
Adjustments for:			
Depreciation on Fixed Assets		77,232	80,105
(Profit)/ Loss on sale of Fixed Assets		(975)	-
Additions / (Write-back) of provision for Standard Assets		79,973	49,593
Provision for Country Risk		(66,468)	(79,296)
Provision for Unhedged Foreign Currency Exposure		18,057	(1,731)
Provision for Large exposure		879	9,879
Provision made/ (write back) on Investments		-	(198,153)
Operating profit before working capital changes		1,532,901	1,171,585
(Increase)/ Decrease in Investments		(14,823,234)	169,163
(Increase)/ Decrease in Advances		(19,266,465)	(12,244,220)
(Increase)/ Decrease in Other Assets		(853,456)	(356,077)
Increase/ (Decrease) in Deposits		31,577,485	13,381,767
Increase/ (Decrease) in Other Liabilities & Provisions		920,333	843,656
Income taxes (paid)/ received		(585,500)	(558,500)
Net Cash Flow generated from / (used in) Operating Activities	**A**	(1,497,937)	2,407,375
Cash flows from investing activities			
Purchase of fixed assets		(52,039)	(143,005)
Proceeds from sale of fixed assets		975	-
(Increase)/ Decrease in Capital work in progress		25,344	(29,853)
Net Cash Flow generated from / (used in) Investing Activities	**B**	(25,720)	(172,858)
Cash flows from financing activities			
Capital Introduced		-	-
Increase/ (Decrease) in Borrowings other than Sub-ordinated debt		8,760,207	4,401,711
Net Cash Flow generated from / (used in) Financing Activities	**C**	8,760,207	4,401,711
Net increase/ (decrease) in cash and cash equivalents (A + B +C)		7,236,550	6,636,228
Cash & Cash equivalents at the beginning of the year		14,585,576	7,949,347
Cash and Cash equivalents at the end of the year		21,822,126	14,585,576
Notes: Cash and Cash Equivalents represent			
Cash and Balances with Reserve Bank of India (As per Schedule 6)		8,651,453	3,623,537
Balances with Banks & Money at Call and Short Notice (As per Schedule 7)		13,170,673	10,962,039
		21,822,126	14,585,576

As per our attached Report of even date.

For **Bilimoria Mehta & Co**
Chartered Accountants
FRN: 101490W

Kiran Suvarna
Partner
Membership No. 113784

Place: Mumbai
Date: 16 Jun 2025

For **Emirates NBD Bank (P.J.S.C),**
India Branches

Sharad Agarwal
Chief Executive Officer, India

Place: Mumbai
Date: 16 Jun 2025

Sandeep Thacker
Chief Finance Officer, India

Place: Mumbai
Date: 16 Jun 2025

SCHEDULES FORMING PART OF FINANCIAL STATEMENTS AS AT 31 MARCH 2025

	As at 31 March 2025 (INR '000s)	As at 31 March 2024 (INR '000s)
SCHEDULE 1 - CAPITAL		
(i) Amount brought in by Bank by way of Capital		
As per Last Balance Sheet	21,528,889	21,528,889
Add: Capital infusion during the year	-	-
Refer Schedule 18. 1. I		
Total	**21,528,889**	**21,528,889**
(ii) Amount of deposit kept with the Reserve Bank of India under section 11 (2) (b) of the Banking Regulation Act, 1949 **(Refer Note below)**	512,000	321,500
Note: An amount of Rs. NIL (previous year: NIL) out of the amount held as deposit under Section 11(2) of the Banking Regulation Act, 1949 has been designated as credit risk mitigation (CRM) for offsetting of non-centrally cleared derivative exposures to Head Office (including overseas branches), and is not reckoned for regulatory capital and any other statutory requirements.		
SCHEDULE 2 - RESERVES & SURPLUS		
I Statutory Reserve		
As per Last Balance Sheet	496,991	311,771
Additions/(Deductions) during the year	209,229	185,220
Total	706,220	496,991
II Investment Reserve Account		
As per Last Balance Sheet	89,145	5,445
Additions/(Deductions) during the year	(89,145)	83,700
Total	-	89,145
III General Reserve		
As per Last Balance Sheet	-	-
Additions/(Deductions) during the year	7,328	-
Total	7,328	-
IV AFS Reserve		
As per Last Balance Sheet	-	-
Additions/(Deductions) during the year	(26,900)	-
Total	(26,900)	-
V Investment Fluctuation Reserve		
As per Last Balance Sheet	390,000	390,000
Additions/(Deductions) during the year	(320,000)	-
Total	70,000	390,000
VI Balance In Profit And Loss Account		
As per Last Balance Sheet	840,115	368,156
Additions/(Deductions) during the year	1,036,830	471,959
Total	1,876,945	840,115
Grand Total	**2,633,593**	**1,816,251**
SCHEDULE 3 - DEPOSITS		
I Demand Deposits		
(i) From Banks	2,124,794	1,644,264
(ii) From Others	1,033,182	1,585,447
	3,157,975	**3,229,711**
II Saving Bank Deposits	629,710	461,372
III Term Deposits		
(i) From Banks - TD	-	-
(ii) From Others - TD	74,258,722	42,777,839
	74,258,722	**42,777,839**
Total (I + II + III)	**78,046,407**	**46,468,922**
(i) Deposits of Branches in India	78,046,407	46,468,922
(ii) Deposits of Branches outside India	-	-
Total	**78,046,407**	**46,468,922**

Emirates NBD

Emirates NBD Bank (P.J.S.C.), India Branches
(Scheduled Commercial Bank)

	As at 31 March 2025 (INR '000s)	As at 31 March 2024 (INR '000s)
SCHEDULE 4 - BORROWINGS		
I Borrowings in India		
(i) Reserve Bank of India	5,000,000	1,230,000
(ii) Other Banks	3,000,156	-
(iii) Other institution and agencies	-	103,879
	8,000,156	1,333,879
II Borrowings outside India		
(i) Subordinated Debt from Head Office	-	-
(ii) Other Banks* - HO	11,407,638	9,313,709
*includes BAF borrowing from Head Office	11,407,638	9,313,709
Total (I + II)	**19,407,794**	**10,647,588**
Secured borrowings included in I & II above	5,000,000	1,333,879
SCHEDULE 5 - OTHER LIABILITIES AND PROVISIONS		
I Bills Payable	-	-
II Inter-Office Adjustment (Net)	-	-
III Interest Accrued	293,964	154,519
IV Provision for Taxes (Net)	41,368	52,055
V Provision against Standard Assets*	302,421	269,981
VI Others (including provisions)**	2,312,164	1,521,088
Total	**2,949,917**	**1,997,643**
* includes provision for Unhedged Foreign Currency Exposure of INR 18,250 (P.Y. INR 193) and provision for Country Risk of INR 6,512 (P.Y. INR 72,980) ** Refer Schedule 18.1.XL.g		
SCHEDULE 6 - CASH AND BALANCES WITH RESERVE BANK OF INDIA		
I Cash in hand	6,258	5,607
(including foreign currency notes)		
II Balances with Reserve Bank of India		
(i) In Current Account	3,505,195	3,427,930
(ii) In Other Account*	5,140,000	190,000
Total (I + II)	**8,651,453**	**3,623,537**
*represents SDF with RBI		
SCHEDULE 7 - BALANCES WITH BANKS & MONEY AT CALL AND SHORT NOTICE		
I In India		
(i) Balances with Banks		
(a) In Current Account	7,748	5,489
(b) In Other Deposit Account	-	3,753,225
(ii) Money at Call and Short Notice		
(a) With Banks	2,500,000	800,000
(b) With Other Institutions*	-	2,249,997
	2,507,748	6,808,711
II Outside India		
(i) In Current Account	405,925	233,293
(ii) In Other Deposit Accounts	-	834,050
(iii) Money at Call and Short Notice**	10,257,000	3,085,985
	10,662,925	4,153,328
Total (I + II)	**13,170,673**	**10,962,039**
*represents Reverse Repo with CCIL		
**represents inter bank lending with HO		

Emirates NBD Bank (P.J.S.C.), India Branches
(Scheduled Commercial Bank)

	As at 31 March 2025 (INR '000s)	As at 31 March 2024 (INR '000s)
SCHEDULE 8 - INVESTMENTS		
I Investments in India in		
(i) Government securities	29,202,624	17,859,521
(ii) Other approved securities	-	-
(iii) Shares	-	-
(iv) Debentures and bonds	2,473,100	-
(v) Subsidiaries / Joint Ventures	-	-
(vi) Others (Commercial Paper)	2,543,166	1,555,707
	34,218,890	19,415,228
II Investments outside India		
(i) Government securities (including local authorities)	-	-
(ii) Subsidiaries and/or joint ventures abroad	-	-
(iii) Others investments	-	-
	-	-
Total (I + II)	**34,218,890**	**19,415,228**
III Investments		
Gross Value*	34,218,890	19,589,431
Less:- Provision for depreciation on Investments	-	(174,203)
Net Value	34,218,890	19,415,228
* includes Securities kept with CCIL as margin for securities segment of book value of INR 13,186 (P.Y. INR 101,102) (in '000s); for Forex segment book value of INR 229,944 (P.Y. INR 83,016) (in '000s); for Member Common Collateral (erstwhile Settlement Gurantee Fund) book value of INR 1,913,490 (P.Y. INR 877,169) (in '000s); & with RBI under section 11(2)(b)(ii) of Banking Regulation Act, 1949 of Face Value of INR 512,000 (P.Y. INR 321,500) (in '000s).		
SCHEDULE 9 - ADVANCES		
A (i) Bills Purchased and discounted	15,803,749	17,219,973
(ii) Cash credits, Overdrafts & Loans repayable on demand	32,111,212	22,716,532
(iii) Term Loans	17,767,771	6,479,762
Total	65,682,732	46,416,267
B (i) Secured by tangible assets*	15,983,801	13,294,540
(ii) Covered by Bank / Government Guarantees	15,345,589	15,700,864
(iii) Unsecured	34,353,342	17,420,863
* includes advances against book debts		
Total	65,682,732	46,416,267
C I Advances in India		
(i) Priority Sector	11,839,901	15,937,902
(ii) Public Sector	3,000,000	-
(iii) Banks	-	-
(iv) Others	50,842,831	30,478,365
Sub-total	65,682,732	46,416,267
II Advances outside India	-	-
Sub-total	-	-
Total (I + II)	**65,682,732**	**46,416,267**

	As at 31 March 2025 (INR '000s)	As at 31 March 2024 (INR '000s)
SCHEDULE 10 - FIXED ASSETS		
I Premises (includes Leasehold improvements)		
At book value		
Beginning of the year	144,617	144,617
Additions during the year	-	-
Deductions during the year	-	-
	144,617	144,617
Depreciation to date		
Beginning of the year	83,141	75,941
Additions during the year	7,200	7,200
Deductions during the year	-	-
	90,341	83,141
Total (I)	54,276	61,476
II Other Fixed Assets		
(including Furniture & Fixtures)		
At book value		
Beginning of the year	711,133	568,128
Additions during the year	52,039	143,005
Deductions during the year	(6,050)	-
	757,122	711,133
Depreciation to date		
Beginning of the year	548,550	475,644
Additions during the year	70,032	72,906
Deductions during the year	(6,050)	-
	612,532	548,550
Total (II)	144,590	162,583
III Capital work in progress	4,509	29,853
Total (III)	4,509	29,853
Total (I + II + III)	**203,375**	**253,912**
SCHEDULE 11 - OTHER ASSETS		
I Inter-Office Adjustment (Net)	-	-
II Interest accrued	458,958	438,832
III Tax paid in advance / tax deducted at source (net of provisions)	-	-
IV Deferred Tax Assets (Net)	218,393	220,683
V Stationery and stamps	-	-
VI Others * Assets	1,962,126	1,128,795
* Refer Schedule 18.1.XL.g		
Total	**2,639,477**	**1,788,310**
SCHEDULE 12 - CONTINGENT LIABILITIES		
I Claims against the bank not acknowledged as debts	-	-
II Liability for partly paid investments	-	-
III a) Liabilities on account of outstanding forward exchange contracts	183,260,215	99,242,550
b) Liabilities on account of outstanding derivative contracts	55,106,259	16,480,500
IV Guarantees given on behalf of constituents:		
a) In India	3,919,740	2,034,773
b) Outside India	1,483,113	2,540,556
V Acceptances, endorsements and other obligations	3,670,033	7,017,840
VI Other items for which the Bank is contingently liable	104,353	35,403
Total	**247,543,713**	**127,351,622**

Emirates NBD

Emirates NBD Bank (P.J.S.C.), India Branches

(Scheduled Commercial Bank)

SCHEDULES FORMING PART OF FINANCIAL STATEMENTS AS AT 31 MARCH 2025

	For the Year ended 31 March 2025 (INR '000s)	For the Year ended 31 March 2024 (INR '000s)
SCHEDULE 13 - INTEREST EARNED		
I Interest/Discount on Advances/Bills	3,915,110	3,312,525
II Income on Investment	1,926,592	1,528,327
III Interest on balance with Reserve Bank of India and Other inter-bank funds	534,466	522,899
IV Others	48,541	20,531
Total	**6,424,709**	**5,384,282**
SCHEDULE 14 - OTHER INCOME		
I Commission, Exchange and Brokerage	126,733	171,102
II Profit/(Loss) on sale/maturity of Investments (net) (Refer Note 18.1.VII.b)	-	(253,819)
III Profit/(Loss) on revaluation of Investments (net)	-	198,153
IV Profit/(Loss) on sale of assets (net)	975	-
V Profit/(Loss) on Foreign Exchange Transaction (Net) and derivatives	572,468	257,305
VI Income earned by way of dividends, etc. from subsidiaries, companies, joint venture abroad/in India	-	-
VII Miscellaneous Income*	331,017	186,097
*Refer Note 18.1.XL.f		
Total	**1,031,193**	**558,838**
SCHEDULE 15 - INTEREST EXPENDED		
I Interest on Deposits	3,680,806	3,034,870
II Interest on Reserve Bank of India / Inter-Bank borrowings	734,116	285,859
III Others	3,934	-
Total	**4,418,856**	**3,320,729**
SCHEDULE 16 - OPERATING EXPENSES		
I Payment to and provisions for employees	759,143	603,438
II Rent, Taxes and Lighting	128,723	122,470
III Printing and stationery	1,674	1,431
IV Advertisement and Publicity	7,950	3,977
V Depreciation on Bank's Property	77,232	80,106
VI Directors' Fees, Allowances and Expenses	-	-
VII Auditors' Fees and Expenses	2,500	3,864
VIII Law Charges	5,496	3,579
IX Postage, Telegrams, Telephone etc.	41,066	28,536
X Repair and Maintenance	31,726	30,446
XI Insurance	64,004	57,674
XII Head Office Charges	255,716	207,315
XIII Other Expenditure	205,174	189,923
(Refer Note 18.1.XL.e)		
Total	**1,580,404**	**1,332,759**

SCHEDULE 17: SIGNIFICANT ACCOUNTING POLICIES

1. BACKGROUND

The accompanying financial statements for the year ended 31 March 2025 comprise the accounts of the Indian Branches of Emirates NBD Bank P.J.S.C (referred to as 'the Bank') which is a banking company incorporated in UAE with limited liability. On 17 October 2016, the Bank's parent company, Emirates NBD Bank (P.J.S.C), received the approval of the Reserve Bank of India ('RBI') for opening the maiden Bank Branch within one year therefrom. The assets & liabilities of India Representative Office were transferred to the Bank with effect from 1 April 2017. As at 31 March 2025, the Bank had three branches operating in India.

2. BASIS OF PREPARATION

The financial statements have been prepared in accordance with requirements prescribed under the Third Schedule (Form A and Form B) of the Banking Regulation Act, 1949. The accounting and reporting policies of the Bank used in the preparation of these financial statements conform to Generally Accepted Accounting Principles in India (Indian GAAP), the circulars and guidelines issued by the Reserve Bank of India (RBI) from time to time, Accounting Standards (AS) specified under section 133 of the Companies Act 2013, read together with Rule 7 of the Companies (Accounts) Rules 2014 and Companies (Accounting Standards) Amendment Rule, 2016 to the extent applicable and practices generally prevalent in the banking industry in India.

The Bank follows accrual method of accounting (except where otherwise stated) and historical cost convention.

3. USE OF ESTIMATES

The preparation of the financial statements requires the management to make estimates and assumptions that affect the reported amounts of assets, liabilities, (including contingent liabilities) as at the date of the financial statements, revenue and expense during the period. Although these estimates are based upon management best knowledge of current events and actions, actual results could differ from those estimates and any revision to accounting estimates and assumptions is recognised prospectively in current and future periods.

The financial statements are presented in Indian Rupee rounded off to the nearest thousand, unless otherwise stated.

4. SIGNIFICANT ACCOUNTING POLICIES

4.1. INVESTMENTS

Classification

In accordance with RBI guidelines, all investments are classified into the following categories, based on the intent at the time of acquisition

- Held to Maturity (HTM),
- Available for Sale (AFS) and
- Fair Value through Profit and Loss (FVTPL) with a subcategory named Held for Trading (HFT)

Under each of these categories the investment portfolio is further classified in accordance with RBI disclosure guidelines into sub-categories of:

- Government securities,
- Other approved securities,
- Shares,
- Debentures and Bonds,
- Subsidiaries/Joint ventures and
- Others.

The Bank follows settlement date method for accounting of its investments.

Basis of Classification

- **Held to Maturity (HTM):** The securities acquired with the intention of holding it to maturity to collect the contractual cash flows and the contractual terms of the security give rise to cash flows that are Solely Payments of Principal and Interest (SPPI criterion') on specified date are categorised as Held to Maturity (HTM).
- **Available for Sale (AFS):** The securities acquired with the objective that is achieved by both collecting contractual cash flows and selling securities before maturity; and the contractual terms of the security give rise to cash flows that are Solely Payments of Principal and Interest (SPPI criterion) is categorised as Available for Sale (AFS).
- **Fair Value through Profit and Loss (FVTPL):** Securities that do not qualify for inclusion in HTM or AFS are classified under Fair Value through Profit and Loss (FVTPL) with a subcategory named Held for Trading (HFT). Any instrument that is held for one or more of the following purposes is designated as a Held for Trading (HFT) instrument

Initial Recognition of investments The transactions in all securities are measured at fair value on initial recognition with a presumption that acquisition cost is the fair value. Fair value measurements are categorised into following 3 fair value hierarchy based on the degree to which the inputs to the fair value measurements are observable,

(a) “Level 1” - wherein inputs used for valuation of a financial instrument are quoted prices (unadjusted) in active markets for identical instruments that the bank can access at the measurement date;

(b) “Level 2” – wherein inputs used for valuation of a financial instrument are inputs other than quoted prices that are observable for the asset or liability, either directly or indirectly (such as yield curve, credit spread etc.);

(c) “Level 3” – wherein valuation is based on unobservable inputs

In determining the cost of investment,

- Brokerage, commission, etc. paid at the time of purchase/sale is charged to the Profit & Loss Account.
- Broken period interest paid at the time of acquisition of the security is charged to the Profit & Loss Account.
- Cost of investments is based on First in First out method.

Subsequent Measurement of investments:

i. Securities held in HTM are carried at cost and are not marked to market (MTM) after initial recognition.

ii. The securities held in AFS are fair valued on daily basis. The valuation gains and losses across all performing investments held under AFS are aggregated. The net appreciation or depreciation is directly credited or debited to AFS-Reserve without routing through the Profit & Loss Account.

iii. Securities that are classified under the HFT FVTPL are fair valued on a daily basis. The net gain or loss arising on such valuation is credited or debited to the Profit and Loss Account.

Investments held under the AFS and HFT categories are marked to market periodically at the price as declared by Primary Dealers Association of India jointly with Fixed Income Money Market and Derivatives Association (“FIMMDA”)/ Financial Benchmark India Private Limited (‘FBIL’), periodically.

- Investment held under the HTM category are carried at their acquisition cost and any premium over the face value, paid on acquisition, is amortized on a straight line basis over the remaining period to maturity. Where in the opinion of the management, a diminution other than temporary in the value of investments held under HTM has taken place, suitable provisions are made.
- Investment classified as an NPI is segregated from rest of the investments within the same category and not considered for netting valuation gains and losses. Income on non-performing investments is recognised only on realisation of the same. MTM appreciation if any in these NPI securities is ignored.
- Irrespective of the category (i.e., HTM, AFS or FVTPL (including HFT)) in which the investment has been placed, the expense for the provision for impairment are recognised in the Profit and Loss Account. The provision to be held on an NPI is the higher of the amount of provision on the carrying value of the investment immediately before it was classified as NPI as per IRAC norms and the depreciation on the investment with reference to it carrying value on the date of classification as NPI. Provided that in the case of an investment categorised under AFS against which there are cumulative gains In AFS-Reserve, the provision required is created by charging the same to AFS-Reserve to the extent of such available gains.

Provided further that in the case of an investment categorised under AFS against which there are cumulative losses in AFS-Reserve, the cumulative losses are transferred from AFS-Reserve to the Profit and Loss Account.

Repurchase (Repo) and Reverse Repurchase Transactions

Repo and Reverse Repo transactions, including Liquidity Adjustment Facility (LAF) term repo with RBI are considered as collateralised lending and borrowing transactions.

The balance in Reverse Repo Account with original tenor of 14 days or less are classified under Schedule 7 (Balance with Banks and Money at call & short notice) and corporate Reverse Repos with original tenor of 14 days or less are classified under Schedule 11 (Other Assets). Reverse Repos (excluding LAF) with original maturity more than 14 days but up to 1 year are classified as Cash Credits, overdrafts and loans repayable on demand under Schedule 9 (Advances). Reverse Repos with original maturity with more than one year are classified as Term Loans under Schedule 9 (Advances).

Costs thereon are accounted for as interest expense and Revenues thereon are accounted as interest income.

Investment Fluctuation Reserve ("IFR")

In Accordance with the RBI Master Direction DOR.MRG.36/21.04.141/2023-24 dated 12th September 2023 on Classification, Valuation and Operation of Investment Portfolio of Commercial Banks (Directions), 2023 (Updated as on April 01, 2025), the amount to be transferred to IFR should not be less than the lower of the (a) net profit on sale of investments during the year (b) net profit for the year less mandatory appropriations, until the amount of IFR is at least two per cent of the AFS and FVTPL (including HFT) portfolio, on a continuing basis and shown under Reserves and Surplus in Schedule 2.

4.2. ADVANCES

Advances are classified as performing and non-performing based on extant prudential norms for income recognition, asset classification and provisioning issued by RBI.

Specific loan loss provisions in respect of Non-Performing Advances (NPAs) are made on the basis of the provisioning requirements under the prudential norms as laid down by the RBI and is deducted from advances. Further any additional provisions are based on management's assessment of the degree of impairment of advances.

The Bank maintains general provision for standard assets including positive mark to market on outstanding derivative contracts (including spot maturities) as stipulated by RBI. The provision for standard assets is included in Schedule 5 under Other Liabilities.

In addition to the provisions required according to the asset classification status, provisioning is done for individual country exposures (other than for home country exposure). Countries are classified into risk categories as per Export Credit Guarantee Corporation guidelines and provisioning is done as per RBI guidelines in respect of countries' where the net funded exposure is one percent or more of the Bank's total assets and included under 'Other Liabilities and Provisions'.

For entities with Unhedged Foreign Currency Exposure (UFCE), provision is made in accordance with the guidelines issued by RBI, which requires to ascertain the amount of UFCE, estimate the extent of likely loss and estimate the riskiness of un-hedged position. This provision is classified under Schedule-5 Other Liabilities in the balance sheet.

4.3. FIXED ASSETS AND DEPRECIATION

Fixed assets are stated at historical cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Gains or losses arising from derecognizing of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the profit and loss account when the asset is derecognized.

Depreciation on fixed assets is provided as per the straight-line method from the month of addition over the estimated useful lives of the asset as prescribed under part "C" of schedule II of the Companies Act, 2013 or as per RBI guidelines or as estimated by the management.

The useful life marked with *below are different than those specified under Schedule II of the Companies Act, 2013 based on Management estimate. The management believes that useful life of Fixed Asset currently considered for the purpose of depreciation fairly reflects its estimate of useful lives and residual value of fixed assets.

The management has estimated, assessed and has used the following useful lives to provide depreciation on its fixed assets:

Asset Category	Useful lives estimated by the management (years)
Equipment	5 years
Computers Hardware (excluding PC)	4 years
PC And Laptop	3 years
Computer Software	4 years
Computer Software – Strategic Assets*	7 years
Furniture and fixtures*	5 years
Bank Vehicles*	3 years
Leasehold Improvements	Over the life of the lease

Depreciation on assets sold during the year is charged to the profit and loss account up to the month immediately preceding the date of sale.

Assets other than Furniture and Leasehold Improvements costing less than INR 175,000 (AED 10,000) individually are fully charged to the Profit & Loss Account in the year of purchase. If an asset (value < INR 175,000) is an integral part of a larger system, it will be capitalised as a component of that system. Computer Software other than Strategic Assets costing between INR 175,000 (AED 10,000) and INR 6,500,000 (AED 350,000) have been depreciated at 100% in the year of purchase.

4.4. IMPAIRMENT OF ASSETS

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is greater of asset's net selling price and value in use. After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life

4.5. FOREIGN EXCHANGE TRANSACTIONS

Monetary foreign currency assets and liabilities outstanding at the Balance Sheet date are translated to Indian Rupees at spot rates notified by the Foreign Exchange Dealers Association of India ('FEDAI'). All profits/losses resulting from the year end revaluations are recognised in the Profit & Loss Account.

Income and expenses are translated to Indian Rupees at the rates prevailing on the date of the transactions.

Outstanding forward exchange contracts and spot exchange contracts are revalued at year end exchange rates notified by FEDAI for specified maturities and at interpolated rates for contract of interim maturities. The resulting gains or losses on revaluation are included in the Profit & Loss Account in accordance with RBI/FEDAI guidelines. The net unrealised profits or losses are reflected in the Balance Sheet under Other Assets or Other Liabilities respectively.

Contingent liabilities on account of foreign exchange contracts, guarantees, acceptances, endorsements and other obligations denominated in foreign currencies are disclosed in Indian Rupees at spot rates of exchange notified by FEDAI as at the reporting date.

4.6. EMPLOYEE BENEFITS

Gratuity

The Bank has a defined benefit plan for post-employment benefit in the form of gratuity for all its employees. In terms of the revised Accounting Standard-15 on Retirement Benefits, the Bank has made a provision towards Gratuity based on an actuarial valuation done by an independent actuary as at the year end, using the Projected Unit Credit Method. The Gratuity plan is not funded by the Bank. Actuarial gains and losses are recognized in full in the period in which they occur in the Profit and Loss Account.

Provident Fund

Retirement benefit in the form of provident fund is a defined contribution scheme. These contributions are accounted for on an accrual basis and recognised in Profit & Loss Account, for the year when the contributions are due. The Bank has no obligation, other than the contribution payable to the provident fund.

Leave Salary

The Bank does not have a policy of encashing unavailed leaves, except at the time of separation of an eligible employee. The Bank makes a provision for accrued compensated absences based on actuarial valuation as carried out by an independent actuary, using the Projected Unit Credit Method at the year-end. Actuarial gains/losses are immediately taken to the profit and loss account and are not deferred.

4.7. LEASE ACCOUNTING

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

4.8. REVENUE RECOGNITION

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Bank and the revenue can be reliably measured. Interest income is recognized in the Profit & Loss Account on an accrual basis, except in the case of non-performing assets where it is recognized upon realization as per RBI norms.

Commission on Guarantees and Letter of Credits is recognised over the term of the contract whereas Loan Processing Fees are recognised upfront. Fees for services are recognized at the time the services are rendered and a binding obligation to receive the fees has arisen.

Income on discounted instruments is recognized over the tenure of the instrument on a straight line basis.

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

4.9. DERIVATIVES

The Bank enters into derivative contracts such as foreign exchange contracts, coupon only swaps, cross currency interest rate swaps and foreign exchange option forward contracts.

These derivatives are part of the Trading book and recognised at fair value. The resultant gain/loss is recorded in the Profit & Loss Account, while the corresponding unrealised gain/ loss are reflected in the Balance Sheet under the head Other Assets / Other Liabilities. The notional values of these contracts are recorded as Contingent Liabilities.

The Bank maintains a provision on standard derivative exposure at rates prescribed by RBI.

All outstanding derivatives transactions are booked as Off-Balance Sheet Items and Marked to Market.

4.10. TAXATION

Income tax comprises current tax provision and the net change in the deferred tax asset or liability in the year.

Deferred tax assets and liabilities arising on account of timing differences are recognised in the Profit & Loss Account and the cumulative effect thereof is reflected in the Balance Sheet. Deferred tax assets and liabilities are measured using the enacted or substantially enacted tax rates at the balance sheet date. The effect on deferred tax assets and liabilities of a change in tax rates is recognised in the Profit & Loss Account in the period of change.

Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future, except in case of unabsorbed depreciation or carried forward loss under taxation laws which are recognized only to the extent that there is virtual certainty of realization of such assets.

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

4.11. CASH & CASH EQUIVALENTS

Cash and cash equivalents include cash in hand, balances with RBI, balances with other banks/ institutions and money at call and short notice (including the effect of changes in exchange rates on cash and Cash equivalents in foreign currency).

4.12. ACCOUNTING FOR PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

In Accordance with AS - 29 relating to Provisions, Contingent Liabilities and Contingent Assets, the Bank recognizes provisions only when it has a present obligation as a result of a past event that requires that an outflow of resources embodying economic benefits will be required to settle the obligation and when a reliable estimate can be made of the amount of the obligation.

No provision is recognized and a disclosure of contingent liability is made when:

- there is a possible obligation that may arise from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events which are not wholly within the control of the Bank; or
- any present obligation that arises from past events where it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made. Such obligations are assessed continually and only that part of the obligation for which an outflow of resources embodying economic benefits is probable is provided for except in the extremely rare circumstances where no reliable estimate can be made.

Provisions are reviewed at each Balance Sheet date and adjusted to reflect the current best estimate.

Contingent assets are not recognised in the financial statements.

SCHEDULE 18: NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

1. Statutory Disclosures in terms of RBI guidelines are as under:

I. CAPITAL

Capital includes start-up (assigned) capital brought in as per Reserve Bank of India Master Circular RBI/2014-15/77 DBOD.No. BAPD.BC.7/22.01.001/2014-15 dated July 1, 2014, and amount taken over from erstwhile Representative Office of Emirates NBD Bank (P.J.S.C) in India on 1st April 2017 INR 103,658 (in '000s).

Credit Risk is calculated using Standardized approach, Operational Risk is calculated using the Basic Indicator Approach and Market Risk is computed using standardized duration method in accordance with RBI guidelines with minimum capital requirement being expressed in terms of two specific charges - Specific Market Risk and General Market Risk.

The CRAR as per BASEL III is (INR in '000s)

Particulars	2024-25	2023-24
Common Equity Tier 1 Capital (a)	21,883,947	21,635,856
Additional Tier 1 Capital (b)	-	-
Tier 1 Capital (a + b)	21,883,947	21,635,856
Tier 2 Capital	372,421	749,126
Total Capital (Tier 1 + Tier 2)	22,256,368	22,384,982
Total Risk Weighted Assets (RWAs)	74,134,274	57,526,208
Common Equity Tier 1 Capital ratio (%)	29.52%	37.61%
Capital Adequacy Ratio (Tier I Capital)	29.52%	37.61%
Capital Adequacy Ratio (Tier II Capital)	0.50%	1.30%
CRAR %	30.02%	38.91%
Leverage Ratio	14.99%	21.71%
Percentage of the shareholding of the Government of India in nationalized banks	Nil	Nil
Amount of Equity capital raised during the year (Capital Funds from H.O)	Nil	Nil
Amount of additional Tier 1 capital raised: of which PNCPS: PDI:	Nil	Nil
Amount of Tier 2 capital raised of which Debt capital instrument: Preference Share capital instrument: [Perpetual Cumulative Preference Shares (PCPS) / Redeemable Non-Cumulative Preference Shares (RNCPS) / Redeemable Cumulative Preference Shares (RCPS)]	Nil	Nil

II. DRAWDOWN FROM RESERVES

During the financial year ended 31st March 2025, the bank has drawn down INR 320,000 (in '000) from Investment Fluctuation Reserve on account of reduction in Available for Sale (AFS) portfolio and INR 89,145 (in '000) from Investment Reserve Account as per the Master Direction DOR.MRG.36/21.04.141/2023-24 dated 12th September 2023 on Classification, Valuation and Operation of Investment Portfolio of Commercial Banks (Directions), 2023 revised Investment Framework. (Previous Year – Nil). There has been no drawdown from Reserves other than those disclosed in the financial statements.

III. MATURITY PATTERN OF ASSETS AND LIABILITIES

Year ended 31st March 2025 (INR in '000s)

Maturity Buckets	Loans & Advances	Investment	Deposit	Borrowing	Foreign Currency Asset#	Foreign Currency Liabilities#
Day – 1	45,827	6,026,666	308,838	-	412,489	1,472
2-7 Days	4,178,397	9,912,980	14,983,613	5,598,481	10,406,920	613,831
8-14 Days	5,396,516	3,783,855	6,028,494	-	190,223	10,304
15-30 Days	9,162,744	1,702,270	33,336,433	2,136,875	2,710,073	2,156,950
31 Days - 2 Months	12,054,613	3,595,889	11,391,473	7,109,675	2,109,934	4,124,857
Over 2 Months & upto 3 Months	7,184,684	2,058,655	3,293,699	1,671,887	2,417,643	1,678,063
Over 3 Months & upto 6 Months	9,086,267	1,019,311	3,224,339	2,890,876	2,720,551	2,902,802
Over 6 Months & upto 1 Year	2,658,704	648,750	1,183,920	-	112,064	342,235
Over 1 Year & upto 3 Years	8,595,122	3,167,377	3,799,511	-	-	116,774
Over 3 Year & upto 5 Years	5,084,303	78,125	485,033	-	-	-
Over 5 Years	2,235,555	2,225,012	11,054	-	427,375	-
Total	**65,682,732**	**34,218,890**	**78,046,407**	**19,407,794**	**21,507,272**	**11,947,288**

Excludes off-balance sheet assets and liabilities.

Year ended 31st March 2024 (INR in '000s)

Maturity Buckets	Loans & Advances	Investment*	Deposit	Borrowing	Foreign Currency Asset#	Foreign Currency Liabilities#
Day – 1	24,060	8,691,024	178,493	1,230,000	255,701	3,644
2-7 Days	4,221,789	874,456	10,454,983	1,771,979	4,577,147	1,690,962
8-14 Days	6,366,645	117,060	9,800,058	1,626,398	4,113,778	1,659,945
15-30 Days	7,751,394	714,346	11,787,536	-	3,682,797	-
31 Days - 2 Months	5,474,745	735,545	3,872,509	3,644,299	1,185,292	3,654,096
Over 2 Months & upto 3 Months	5,005,156	95,399	621,976	667,240	769,570	670,243
Over 3 Months & upto 6 Months	8,593,011	2,151,834	4,402,310	1,707,673	6,162,841	1,741,660
Over 6 Months & upto 1 Year	2,556,785	3,190,018	1,208,192	-	665,026	510,371
Over 1 Year & upto 3 Years	5,440,460	1,391,978	3,619,579	-	-	289,130
Over 3 Year & upto 5 Years	231,111	613,440	523,286	-	-	-
Over 5 Years	751,111	1,014,331	-	-	417,025	-
Total	**46,416,267**	**19,589,431**	**46,468,922**	**10,647,588**	**21,829,177**	**10,220,052**

*Investments are shown at gross basis

Excludes off-balance sheet assets and liabilities.

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

IV. LIQUIDITY COVERAGE RATIO

The bank has been calculating the Liquidity Coverage Ratio (LCR) on a daily basis excluding non-working days. The daily average LCR maintained for the quarter ended 31st March 2025 was 160.69%.

The following table sets forth the daily average unweighted and weighted value of LCR of the Bank for quarters ended 30th June 2024, 30th September 2024, 31st December 2024 and 31st March 2025.

(INR in '000s)

Sr No	Particulars	31-Mar-25		31-Dec-24		30-Sep-24		30-Jun-24	
		Total Unweighted Value	Total Weighted Value	Total Unweighted Value	Total Weighted Value	Total Unweighted Value	Total Weighted Value	Total Unweighted Value	Total Weighted Value
	High Quality Liquid Assets								
1	Total High Quality Liquid Assets (HQLA)		**21,497,599**		**22,728,896**		**20,452,241**		**22,775,594**
	Cash Outflows								
2	Retail deposits and deposits from small business customers, of which :	**3,752,842**	**366,194**	**3,876,542**	**378,553**	**4,217,015**	**412,666**	**4,192,040**	**410,583**
	(i) Stable deposits	181,803	9,090	182,030	9,102	180,709	9,035	172,424	8,621
	(ii) Less stable deposits	3,571,039	357,104	3,694,512	369,451	4,036,306	403,631	4,019,616	401,962
3	Unsecured wholesale funding, of which:	**60,898,220**	**34,089,525**	**55,529,395**	**28,873,435**	**43,077,775**	**22,863,616**	**53,642,843**	**27,444,832**
	(i) Operational deposits (all counterparties)	-	-	-	-	-	-	-	-
	(ii) Non-operational deposits (all counterparties)	60,898,220	34,089,525	55,529,395	28,873,435	43,077,775	22,863,616	53,642,843	27,444,832
	(iii) Unsecured debt	-	-	-	-	-	-	-	-
4	Secured wholesale funding		-		-		-		-
5	Additional requirements, of which	**1,237,768**	**1,235,342**	**433,807**	**429,920**	**303,246**	**302,936**	**400,224**	**400,224**
	(i) Outflows related to derivative exposures and other collateral requirements	1,235,073	1,235,073	429,488	429,488	302,902	302,902	400,224	400,224
	(ii) Outflows related to loss of funding on debt products	-	-	-	-	-	-	-	-
	(iii) Credit and liquidity facilities	2,695	269	4,320	432	344	34	-	-

Emirates NBD

Emirates NBD Bank (P.J.S.C.), India Branches

(Scheduled Commercial Bank)

Sr No	Particulars	31-Mar-25		31-Dec-24		30-Sep-24		30-Jun-24	
		Total Unweighted Value	Total Weighted Value	Total Unweighted Value	Total Weighted Value	Total Unweighted Value	Total Weighted Value	Total Unweighted Value	Total Weighted Value
6	Other contractual funding obligations	484,412	484,412	287,018	287,018	314,352	314,352	348,819	348,819
7	Other contingent funding obligations	50,084,713	2,320,507	44,859,128	2,062,366	49,183,451	2,207,106	46,143,568	2,114,830
8	**Total Cash Outflows**		**38,495,980**		**32,031,292**		**26,100,677**		**30,719,289**
	Cash Inflows								
9	Secured lending (e.g. reverse repos)	-	-	-	-	-	-	-	-
10	Inflows from fully performing exposures	31,231,708	23,768,543	22,486,661	16,709,483	20,493,182	14,804,126	23,157,778	17,093,328
11	Other cash inflows	1,460,360	1,349,082	695,899	546,612	523,243	408,260	616,778	505,273
12	**Total Cash Inflows**	**32,692,067**	**25,117,625**	**23,182,559**	**17,256,095**	**21,016,425**	**15,212,385**	**23,774,556**	**17,598,601**
13	**Total HQLA**		**21,497,599**		**22,728,896**		**20,452,241**		**22,775,594**
14	**Total Net Cash Outflows**		**13,378,355**		**14,775,196**		**10,888,291**		**13,120,687**
15	**Liquidity Coverage Ratio (%)**		**160.69%**		**153.83%**		**187.84%**		**173.59%**

The bank has been calculating the Liquidity Coverage Ratio (LCR) on a daily basis excluding non-working days. The daily average LCR maintained for the quarter ended 31st March 2024 was 187.28%.

The following table sets forth the daily average unweighted and weighted value of LCR of the Bank for quarters ended 30th June 2023, 30th September 2023, 31st December 2023 and 31st March 2024

(INR in '000s)

Sr No	Particulars	31-Mar-24		31-Dec-23		30-Sep-23		30-Jun-23	
		Total Unweighted Value	Total Weighted Value	Total Unweighted Value	Total Weighted Value	Total Unweighted Value	Total Weighted Value	Total Unweighted Value	Total Weighted Value
	High Quality Liquid Assets								
1	Total High Quality Liquid Assets (HQLA)		**18,396,637**		**23,084,324**		**19,718,396**		**18,564,092**
	Cash Outflows								
2	Retail deposits and deposits from small business customers, of which :	**4,062,426**	**397,975**	**3,956,194**	**387,316**	**4,012,312**	**393,078**	**3,893,814**	**381,485**
	(i) Stable deposits	165,355	8,268	166,066	8,303	163,058	8,153	157,921	7,896
	(ii) Less stable deposits	3,897,071	389,707	3,790,128	379,013	3,849,254	384,925	3,735,893	373,589
3	Unsecured wholesale funding, of which:	**44,588,297**	**23,280,905**	**47,774,313**	**23,952,178**	**43,822,786**	**21,295,239**	**38,968,252**	**21,787,576**
	(i) Operational deposits (all counterparties)	-	-	-	-	-	-	-	-
	(ii) Non-operational deposits (all counterparties)	44,588,297	23,280,905	47,774,313	23,952,178	43,822,786	21,295,239	38,968,252	21,787,576
	(iii) Unsecured debt	-	-	-	-	-	-	-	-
4	Secured wholesale funding		-		-		-		-
5	Additional requirements, of which	**290,030**	**290,030**	**263,675**	**263,675**	**299,128**	**299,128**	**132,219**	**130,855**
	(i) Outflows related to derivative exposures and other collateral requirements	290,030	290,030	263,675	263,675	299,128	299,128	130,704	130,704
	(ii) Outflows related to loss of funding on debt products	-	-	-	-	-	-	-	-
	(iii) Credit and liquidity facilities	-	-	-	-	-	-	1,515	152
6	Other contractual funding obligations	327,112	327,112	403,455	403,455	418,575	418,575	503,704	503,704
7	Other contingent funding obligations	46,881,054	2,101,709	51,739,306	2,264,284	45,737,312	1,943,232	35,024,244	1,422,621
8	**Total Cash Outflows**		**26,397,731**		**27,270,908**		**24,349,252**		**24,226,241**

Emirates NBD Bank (P.J.S.C.), India Branches

(Scheduled Commercial Bank)

Sr No	Particulars	31-Mar-24		31-Dec-23		30-Sep-23		30-Jun-23	
		Total Unweighted Value	Total Weighted Value	Total Unweighted Value	Total Weighted Value	Total Unweighted Value	Total Weighted Value	Total Unweighted Value	Total Weighted Value
	Cash Inflows								
9	Secured lending (e.g. reverse repos)	-	-	-	-	-	-	-	-
10	Inflows from fully performing exposures	23,281,774	16,181,209	18,145,231	14,513,893	18,584,400	14,241,012	16,035,398	12,079,662
11	Other cash inflows	480,265	393,491	502,595	383,068	541,302	421,071	361,409	266,875
12	**Total Cash Inflows**	**23,762,039**	**16,574,701**	**18,647,826**	**14,896,962**	**19,125,702**	**14,662,082**	**16,396,807**	**12,346,537**
13	**Total HQLA**		**18,396,637**		**23,084,324**		**19,718,396**		**18,564,092**
14	**Total Net Cash Outflows**		**9,823,030**		**12,373,946**		**9,687,169**		**11,879,704**
15	**Liquidity Coverage Ratio (%)**		**187.28%**		**186.56%**		**203.55%**		**156.27%**

Average LCR as disclosed above is based on the assumptions and estimates made by the management and which have been relied upon by the auditor.

Qualitative disclosure around LCR:

Refer LCR Circular for Disclosure Requirements hereunder

(a) Drivers of LCR results and Composition of HQLA: The LCR standard aims to ensure that a bank maintains adequate level of unencumbered HQLA that can be converted into cash to meet its liquidity needs for a 30-calendar daytime horizon under significantly severe liquidity stress scenario as specified by supervisors. The Bank's High Quality Liquid Assets (HQLA) primarily consist of excess SLR securities in the form of Government securities including T-Bills, and State Development Loans, Securities issued by Foreign Sovereign in the form of T-Bills, Standing Deposit Facility with RBI, FALLCR (as applicable from time to time), MSF (as applicable from time to time), balance maintained with RBI in excess of CRR requirement which are considered as Level 1 High Quality Liquid Assets (HQLA). Bank also has investments in Commercial paper issued by Financial Institutions (FI) & Corporates. Non-convertible debentures issued by PSU are considered as HQLA Level 2 (A) Asset and Commercial Papers issued by FI & Corporates are considered as HQLA Level 2 (B) Asset for LCR computation.

The minimum applicable LCR requirement for the reporting period is 100%. The LCR maintained has always been above the RBI limit. The intra period changes are mainly on account of change in un-encumbered excess SLR positions.

(b) Derivative Exposure and potential collateral calls: MTM arising out of outstanding FX has been appropriately considered LCR computation.

(c) Currency mismatches: LCR computation is aggregated across currencies, INR being the predominant currency. Other than INR, the Bank has major exposure in US dollars & Euro as there are pre and post shipment loans booked in dollars. These loans are funded through US dollar borrowing from the head office for matching portfolio.

(d) Degree of centralisation of liquidity management: Bank's liquidity management and monitoring is centralised. Bank's EXCO has adopted liquidity management policy in line with RBI regulation and Group requirement.

(e) Other inflows and outflows in the LCR calculation that are not captured in the LCR common template but which the institution considers to be relevant for its liquidity profile: All the inflows and outflows considered necessary from the balance sheet are captured in computation of LCR.

V. Net Stable Funding Ratio (NSFR)

Quantitative Disclosure: The following table sets out unweighted and weighted value of NSFR components for the Quarter ended 31st March 2025, 31st December 2024, 30th September 2024, and 30th June 2024.

(INR in '000s)

	NSFR Component	Position as on 31.03.2025					Position as on 31.12.2024				
		Unweighted value by residual maturity				Weighted value	Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
ASF Item											
1	**Capital: (2+3)**	22,256,368	-	-	-	22,256,368	22,596,792	-	-	-	22,596,792
2	Regulatory capital	22,256,368	-	-	-	22,256,368	22,596,792	-	-	-	22,596,792
3	Other capital instruments	-	-	-	-	-	-	-	-	-	-
4	**Retail deposits and deposits from small business customers: (5+6)**	1,247,267	752,285	853,474	-	2,573,349	1,099,391	904,766	891,727	-	2,611,587
5	Stable deposits	112,523	-	-	-	106,897	105,803	-	-	-	100,512
6	Less stable deposits	1,134,744	752,285	853,474	-	2,466,453	993,589	904,766	891,727	-	2,511,074
7	**Wholesale funding: (8+9)**	-	67,729,905	334,896	-	34,032,401	-	45,512,724	539,744	-	23,026,234
8	Operational deposits	-	-	-	-	-	-	-	-	-	-
9	Other wholesale funding	-	67,729,905	334,896	-	34,032,401	-	45,512,724	539,744	-	23,026,234
10	**Other liabilities: (11+12)**	156	250,274,069	377,147	1,877,919	1,129,710	307,455	196,562,077	-	2,173,609	1,102,323
11	NSFR derivative liabilities		-	-	-			45,867	-	-	

Emirates NBD

Emirates NBD Bank (P.J.S.C.), India Branches

(Scheduled Commercial Bank)

NSFR Component		Position as on 31.03.2025					Position as on 31.12.2024				
		Unweighted value by residual maturity				Weighted value	Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
12	All other liabilities and equity not included in the above categories	156	250,274,069	377,147	1,877,919	1,129,710	307,455	196,516,210	-	2,173,609	1,102,323
13	**Total ASF (1+4+7+10)**					59,991,828					49,336,935
RSF Item											
14	**Total NSFR high-quality liquid assets (HQLA)**					2,769,848					3,109,343
15	**Deposits held at other financial institutions for operational purposes**	413,672	-	-	-	206,836	38,432	-	-	-	19,216
16	**Performing loans and securities: (17+18+19+21+23)**	-	59,938,027	2,586,726	17,414,980	36,237,213	-	47,359,487	1,750,735	11,097,311	26,641,523
17	Performing loans to financial institutions secured by Level 1 HQLA	-	-	-	-	-	-	-	-	-	-
	Performing loans to financial institutions secured by non-Level 1	-	-	-	-	-	-	-	-	-	-
18	HQLA and unsecured performing loans to financial institutions	-	26,649,509	1,931,572	3,782,879	8,746,092	-	19,351,330	1,356,407	3,297,751	6,878,654
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:	-	33,288,518	655,154	12,132,100	26,216,121	-	28,008,157	394,327	7,799,561	19,762,869
20	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	-	-	-	5,340,000	3,471,000	-	-	-	5,340,000	3,471,000
21	Performing residential mortgages, of which:	-	-	-	-	-	-	-	-	-	-
22	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	-	-	-	-	-	-	-	-	-	-
23	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	-	-	1,500,000	1,275,000	-	-	-	-	-
24	**Other assets: (sum of rows 25 to 29)**	-	224,984,257	3	3,245,929	3,494,675	-	177,461,260	223	2,751,821	2,823,013
25	Physical traded commodities, including gold	-	-	-	-	-	-	-	-	-	-
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	-	-	-	2,156,621	1,833,128	-	-	-	1,676,248	1,424,811
27	NSFR derivative assets	-	145,776	-	-	145,776	-	-	-	-	-
28	NSFR derivative liabilities before deduction of variation margin posted	-	44,850	-	-	44,850	-	43,796	-	-	43,796
29	All other assets not included in the above categories	-	224,793,630	3	1,089,308	1,470,921	-	177,417,465	223	1,075,573	1,354,406
30	**Off-balance sheet items**	-	47,237,039	-	-	2,180,394	-	48,061,752	-	-	2,233,180
31	**Total RSF (14+15+16+24+30)**					44,888,967					34,826,274
32	**Net Stable Funding Ratio (%)**					133.64%					141.67%

Emirates NBD Bank (P.J.S.C.), India Branches
(Scheduled Commercial Bank)

	NSFR Component	Position as on 30.09.2024					Position as on 30.06.2024				
		Unweighted value by residual maturity				Weighted value	Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
ASF Item											
1	**Capital: (2+3)**	22,641,614	-	-	-	22,641,614	22,471,909	-	-	-	22,471,909
2	Regulatory capital	22,641,614	-	-	-	22,641,614	22,471,909	-	-	-	22,471,909
3	Other capital instruments	-	-	-	-	-	-	-	-	-	-
4	**Retail deposits and deposits from small business customers: (5+6)**	1,150,968	1,118,664	805,861	-	2,773,368	1,138,271	1,106,076	896,943	-	2,832,545
5	Stable deposits	108,486	-	-	-	103,062	107,695	-	-	-	102,311
6	Less stable deposits	1,042,482	1,118,664	805,861	-	2,670,306	1,030,576	1,106,076	896,943	-	2,730,235
7	**Wholesale funding: (8+9)**	-	43,997,321	2,811,946	-	23,404,633	-	53,670,838	49,460	-	26,860,149
8	Operational deposits	-	-	-	-	-	-	-	-	-	-
9	Other wholesale funding	-	43,997,321	2,811,946	-	23,404,633	-	53,670,838	49,460	-	26,860,149
10	**Other liabilities: (11+12)**	34,052	218,146,958	200,776	2,463,707	1,129,751	272	203,289,372	368,436	1,929,657	1,133,517
11	NSFR derivative liabilities		-	-	-			-	-	-	
12	All other liabilities and equity not included in the above categories	34,052	218,146,958	200,776	2,463,707	1,129,751	272	203,289,372	368,436	1,929,657	1,133,517
13	**Total ASF (1+4+7+10)**					49,949,366					53,298,121
RSF Item											
14	**Total NSFR high-quality liquid assets (HQLA)**					2,567,205					1,763,549
15	**Deposits held at other financial institutions for operational purposes**	160,873	-	-	-	80,436	133,631	-	-	-	66,815
16	**Performing loans and securities: (17+18+19+21+23)**	-	44,637,077	1,793,131	9,479,625	23,946,817	-	47,219,757	2,008,802	8,615,630	23,953,634
17	Performing loans to financial institutions secured by Level 1 HQLA	-	-	-	-	-	-	5,938,790	-	-	593,879
	Performing loans to financial institutions secured by non-Level 1	-	-	-	-	-	-	-	-	-	-
18	HQLA and unsecured performing loans to financial institutions	-	19,894,590	1,360,149	2,111,581	5,775,844	-	18,031,867	1,830,206	4,684,926	8,304,809
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:	-	24,742,487	432,982	7,368,044	18,170,972	-	23,249,100	178,596	3,930,703	15,054,946
20	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	-	-	-	3,398,000	2,208,700	-	-	-	-	-
21	Performing residential mortgages, of which:	-	-	-	-	-	-	-	-	-	-
22	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	-	-	-	-	-	-	-	-	-	-
23	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	-	-	-	-	-	-	-	-	-

Emirates NBD Bank (P.J.S.C.), India Branches

(Scheduled Commercial Bank)

	NSFR Component	Position as on 30.09.2024					Position as on 30.06.2024				
		Unweighted value by residual maturity				Weighted value	Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
24	**Other assets: (sum of rows 25 to 29)**	-	205,256,672	839	3,151,563	3,299,863	-	197,990,361	4,878	2,528,752	2,722,968
25	Physical traded commodities, including gold	-	-	-	-	-	-	-	-	-	-
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	-	-	-	2,103,002	1,787,552	-	-	-	1,480,754	1,258,641
27	NSFR derivative assets	-	15,087	-	-	15,087	-	21,571	-	-	21,571
28	NSFR derivative liabilities before deduction of variation margin posted	-	10,632	-	-	10,632	-	20,848	-	-	20,848
29	All other assets not included in the above categories	-	205,230,952	839	1,048,561	1,486,592	-	197,947,943	4,878	1,047,998	1,421,909
30	**Off-balance sheet items**	-	48,451,792	-	-	2,216,837	-	49,619,023	-	-	2,297,952
31	**Total RSF (14+15+16+24+30)**					32,111,158					30,804,918
32	**Net Stable Funding Ratio (%)**					155.55%					173.02%

The following table sets out unweighted and weighted value of NSFR components for the Quarter ended 31st March 2024, 31st December 2023, 30th September 2023, and 30th June 2023.

(INR in '000s)

	NSFR Component	Position as on 31.03.2024					Position as on 31.12.2023				
		Unweighted value by residual maturity				Weighted value	Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
ASF Item											
1	**Capital: (2+3)**	22,775,006	-	-	-	22,775,006	22,488,306	-	-	-	22,488,306
2	Regulatory capital	22,775,006	-	-	-	22,775,006	22,488,306	-	-	-	22,488,306
3	Other capital instruments	-	-	-	-	-	-	-	-	-	-
4	**Retail deposits and deposits from small business customers: (5+6)**	-	3,227,931	-	-	2,913,056	-	2,987,654	-	-	2,696,549
5	Stable deposits	-	158,348	-	-	150,430	-	153,224	-	-	145,562
6	Less stable deposits	-	3,069,584	-	-	2,762,625	-	2,834,430	-	-	2,550,987
7	**Wholesale funding: (8+9)**	-	51,955,532	116,675	-	26,036,104	-	51,627,027	259,831	-	25,943,429
8	Operational deposits	-	-	-	-	-	-	-	-	-	-
9	Other wholesale funding	-	51,955,532	116,675	-	26,036,104	-	51,627,027	259,831	-	25,943,429
10	**Other liabilities: (11+12)**	-	72,046,160	36,038,035	6,916,653	-	-	56,367,501	24,039,128	6,429,811	-
11	NSFR derivative liabilities		21,703	-	-			7,903	-	-	
12	All other liabilities and equity not included in the above categories	-	72,024,457	36,038,035	6,916,653	-	-	56,359,598	24,039,128	6,429,811	-
13	**Total ASF (1+4+7+10)**					51,724,165					51,128,284
RSF Item											
14	**Total NSFR high-quality liquid assets (HQLA)**					1,218,244					1,789,056

Emirates NBD

Emirates NBD Bank (P.J.S.C.), India Branches

(Scheduled Commercial Bank)

	NSFR Component	Position as on 31.03.2024					Position as on 31.12.2023				
		Unweighted value by residual maturity				Weighted value	Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
15	**Deposits held at other financial institutions for operational purposes**	-	238,782	-	-	119,391	-	65,085	-	-	32,543
16	**Performing loans and securities: (17+18+19+21+23)**	-	51,266,783	2,556,785	1,268,498	20,537,689	-	51,872,620	3,268,573	1,269,449	21,018,469
17	Performing loans to financial institutions secured by Level 1 HQLA	-	-	-	-	-	-	-	-	-	-
	Performing loans to financial institutions secured by non-Level 1	-	-	-	-	-	-	-	-	-	-
18	HQLA and unsecured performing loans to financial institutions	-	21,292,338	2,482,156	-	4,434,929	-	21,674,485	3,202,767	-	4,852,556
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:	-	29,974,445	74,629	1,268,498	16,102,761	-	30,198,136	65,806	1,269,449	16,165,913
20	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	-	11,937,104	-	-	5,968,552	-	13,861,552	-	-	6,930,776
21	Performing residential mortgages, of which:	-	-	-	-	-	-	-	-	-	-
22	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	-	-	-	-	-	-	-	-	-	-
23	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	-	-	-	-	-	-	-	-	-
24	**Other assets: (sum of rows 25 to 29)**	-	1,040,107	2,812,964	7,808,722	11,450,846	-	758,703	278,422	7,136,119	8,942,583
25	Physical traded commodities, including gold	-	-	-	-	-	-	-	-	-	-
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	-	-	-	-	1,220,696	-	-	-	-	951,276
27	NSFR derivative assets	-	-	-	-	-	-	-	-	-	-
28	NSFR derivative liabilities before deduction of variation margin posted	-	16,890	-	-	16,890	-	9,909	-	-	9,909
29	All other assets not included in the above categories	-	1,023,216	2,812,964	7,808,722	10,213,260	-	748,794	278,422	7,136,119	7,981,398
30	**Off-balance sheet items**	-	45,615,779	-	-	2,048,926	-	69,119,197	-	-	2,782,936
31	**Total RSF (14+15+16+24+30)**					35,375,096					34,565,588
32	**Net Stable Funding Ratio (%)**					146.22%					147.92%

Emirates NBD Bank (P.J.S.C.), India Branches
(Scheduled Commercial Bank)

(INR in '000s)

	NSFR Component	Position as on 30.09.2023					Position as on 30.06.2023				
		Unweighted value by residual maturity				Weighted value	Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
ASF Item											
1	**Capital: (2+3)**	22,570,986	-	-	-	22,570,986	22,535,668	-	-	-	22,535,668
2	Regulatory capital	22,570,986	-	-	-	22,570,986	22,535,668	-	-	-	22,535,668
3	Other capital instruments	-	-	-	-	-	-	-	-	-	-
4	**Retail deposits and deposits from small business customers: (5+6)**	-	3,025,439	-	-	2,730,719	-	2,790,337	-	-	2,518,852
5	Stable deposits	-	156,478	-	-	148,654	-	150,972	-	-	143,423
6	Less stable deposits	-	2,868,961	-	-	2,582,065	-	2,639,365	-	-	2,375,429
7	**Wholesale funding: (8+9)**	-	52,303,440	615,996	-	26,459,718	-	43,800,780	396,818	-	22,098,799
8	Operational deposits	-	-	-	-	-	-	-	-	-	-
9	Other wholesale funding	-	52,303,440	615,996	-	26,459,718	-	43,800,780	396,818	-	22,098,799
10	**Other liabilities: (11+12)**	-	57,121,389	15,268,313	7,327,031	-	-	22,732,708	24,381,392	6,882,678	-
11	NSFR derivative liabilities		-	-	-			-	-	-	
12	All other liabilities and equity not included in the above categories	-	57,121,389	15,268,313	7,327,031	-	-	22,732,708	24,381,392	6,882,678	-
13	**Total ASF (1+4+7+10)**					51,761,423					47,153,319
RSF Item											
14	**Total NSFR high-quality liquid assets (HQLA)**					2,386,182					1,199,930
15	**Deposits held at other financial institutions for operational purposes**	-	197,508	-	-	98,754	-	85,771	-	-	42,886
16	**Performing loans and securities: (17+18+19+21+23)**	-	50,847,944	3,425,326	943,222	17,515,717	-	43,980,167	9,165,878	-	19,523,486
17	Performing loans to financial institutions secured by Level 1 HQLA	-	-	-	-	-	-	-	-	-	-
	Performing loans to financial institutions secured by non-Level 1	-	-	-	-	-	-	-	-	-	-
18	HQLA and unsecured performing loans to financial institutions	-	29,779,019	3,418,965	-	6,176,335	-	20,141,534	9,165,878	-	7,604,169
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:	-	21,068,925	6,362	943,222	11,339,382	-	23,838,633	-	-	11,919,316

Emirates NBD

Emirates NBD Bank (P.J.S.C.), India Branches

(Scheduled Commercial Bank)

NSFR Component		Position as on 30.09.2023					Position as on 30.06.2023				
		Unweighted value by residual maturity				Weighted value	Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
20	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	-	8,358,801	-	-	4,179,400	-	7,669,439	-	-	3,834,719
21	Performing residential mortgages, of which:	-	-	-	-	-	-	-	-	-	-
22	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	-	-	-	-	-	-	-	-	-	-
23	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	-	-	-	-	-	-	-	-	-
24	**Other assets: (sum of rows 25 to 29)**	-	1,056,710	318,690	6,902,298	8,981,429	-	832,661	298,380	4,557,100	6,452,163
25	Physical traded commodities, including gold	-	-	-	-	-	-	-	-	-	-
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	-	-	-	-	902,296	-	-	-	-	899,349
27	NSFR derivative assets	-	11,599	-	-	11,599	-	58,113	-	-	58,113
28	NSFR derivative liabilities before deduction of variation margin posted	-	16,123	-	-	16,123	-	10,484	-	-	10,484
29	All other assets not included in the above categories	-	1,028,988	318,690	6,902,298	8,051,411	-	764,064	298,380	4,557,100	5,484,217
30	**Off-balance sheet items**	-	72,153,297	-	-	2,934,641	-	41,873,239	-	-	1,716,249
31	**Total RSF (14+15+16+24+30)**					31,916,723					28,934,714
32	**Net Stable Funding Ratio (%)**					162.18%					162.96%

NSFR as disclosed above is based on the assumptions and estimates made by the management and which have been relied upon by the auditor.

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

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

$$\text{NSFR} = \frac{\text{(Available Stable Funding (ASF)}}{\text{(Required Stable Funding (RSF)}} >= 100\%$$

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

The Available Stable Funding (ASF) is primarily driven by the total regulatory Capital before the regulatory adjustments/deductions as per Basel III Capital Adequacy guidelines stipulated by RBI and funding from corporate customers. Under the Required Stable Funding (RSF), the primary drivers are unencumbered performing loans with residual maturities of less than six months for the quarter ended 31 March 2024.

VI. INVESTMENTS

a. Composition of Investments Portfolio:

As at 31 March 2025 (INR in '000s)

	Investments in India							Investments outside India				Total Investments
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total Investments in India	Government securities	Subsidiaries and/or joint ventures	Others	Total Investments outside India	
Held to Maturity												
Gross	28,206,778	-	-	-	-	2,543,166	30,749,944	-	-	-	-	**30,749,944**
Less: Provision for NPI	-	-	-	-	-	-	-	-	-	-	-	**-**
Net	28,206,778	-	-	-	-	2,543,166	30,749,944	-	-	-	-	**30,749,944**
Available for Sale												
Gross	995,846	-	-	2,500,000	-	-	3,495,846	-	-	-	-	**3,495,846**
Less: Provision for depreciation and NPI*	-	-	-	(26,900)	-	-	(26,900)	-	-	-	-	**(26,900)**
Net	995,846	-	-	2,473,100	-	-	3,468,946	-	-	-	-	**3,468,946**
Fair value through P&L (Including HFT)												
Gross	-	-	-	-	-	-	-	-	-	-	-	**-**
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	-	-	-	-	**-**
Net	-	-	-	-	-	-	-	-	-	-	-	**-**
Total Investments	**29,202,624**	**-**	**-**	**2,500,000**	**-**	**2,543,166**	**34,245,790**	**-**	**-**	**-**	**-**	**34,245,790**
Less: Provision for NPI	-	-	-	-	-	-	-	-	-	-	-	**-**
Less: Provision for depreciation and NPI	-	**-**	**-**	**(26,900)**	**-**	**-**	**(26,900)**	**-**	**-**	**-**	**-**	**(26,900)**
Net	**29,202,624**	**-**	**-**	**2,473,100**	**-**	**2,543,166**	**34,218,890**	**-**	**-**	**-**	**-**	**34,218,890**

* This number represents (depreciation)/Appreciation on AFS investments being held under AFS- Reserve.

Note: RBI vide Master Direction DOR.MRG.36/21.04.141/2023-24 dated 12th September 2023 on Classification, Valuation and Operation of Investment Portfolio of Commercial Banks (Directions), 2023 revised Investment Framework. On 1st April 2024, the Bank has reclassified most of the investment portfolio (in Government Securities & T-bills) from AFS to HTM, as per the directions laid down in the revised framework.

Accordingly, Net loss of INR 174,203 (in '000) pertaining to reclassified portfolio has been transferred to the General Reserve

As at 31 March 2024 (INR in '000s)

	Investments in India							Investments outside India				Total Investments
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total Investments in India	Government securities	Subsidiaries and/or joint ventures	Others	Total Investments outside India	
Held to Maturity												
Gross	-	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for NPI	-	-	-	-	-	-	-	-	-	-	-	-
Net	-	-	-	-	-	-	-	-	-	-	-	-
Available for Sale												
Gross	18,033,724	-	-	-	-	1,555,707	19,589,431	-	-	-	-	19,589,431
Less: Provision for depreciation and NPI	(174,203)	-	-	-	-	-	(174,203)	-	-	-	-	(174,203)
Net	17,859,521	-	-	-	-	1,555,707	19,415,228	-	-	-	-	19,415,228

	Investments in India							Investments outside India				Total Investments
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total Investments in India	Government securities	Subsidiaries and/or joint ventures	Others	Total Investments outside India	
Held for Trading												
Gross	-	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	-	-	-	-	-
Net	-	-	-	-	-	-	-	-	-	-	-	-
Total Investments	**18,033,724**	**-**	**-**	**-**	**-**	**1,555,707**	**19,589,431**	**-**	**-**	**-**	**-**	**19,589,431**
Less: Provision for NPI	-	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	**(174,203)**	**-**	**-**	**-**	**-**	**-**	**(174,203)**	**-**	**-**	**-**	**-**	**(174,203)**
Net	**17,859,521**	**-**	**-**	**-**	**-**	**1,555,707**	**19,415,228**	**-**	**-**	**-**	**-**	**19,415,228**

b. Movement of Provisions held towards depreciation on investments and Investment Fluctuation Reserve: (INR in '000s)

	Particulars	**2024-25**	**2023-24**
(i)	**Movement of provisions held towards depreciation on investments**		
	Opening balance	174,203	372,356
	Add: Provisions made during the year	-	-
	Less: Provision adjusted with respect to transition to revised Investment Framework	(174,203)	-
	Less: Write-off, excess provisions written back during the year	-	(198,153)
	Closing balance	-	174,203
(ii)	**Movement of Investment Fluctuation Reserve(IFR)**		
	Opening balance	390,000	390,000
	Add: Amount transferred during the year	-	-
	Less: Drawdown	(320,000)	-
	Closing balance	70,000	390,000
(iii)	**Closing balance in IFR as a percentage of closing balance of Investments* in AFS and FVTPL (including HFT) category**	2.02%	2.01%

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

VII. (a). SALE AND TRANSFERS TO/FROM HTM CATEGORY

During the financial year 2024-25, no transfers have been made to/from HTM category.

VIII. NON SLR INVESTMENTS PORTFOLIO

a. Non-performing non-SLR investments (INR in '000s)

Sr. No	**Particulars**	**2024-25**	**2023-24**
1	Opening balance	-	-
2	Additions during the current year	-	-
3	Reductions during the current year	-	-
4	Closing balance	-	-
5	Total provisions held	-	-

b. Issuer Composition of Non SLR Investments: -

For 31st March 2025 (INR in '000s)

Sr. No	**Issuer**	**Amount**	**Extent of private placement**	**Extent of below investment grade securities**	**Extent of unrated securities**	**Extent of unlisted securities**
1	Public sector undertakings (PSUs)	1,000,000	**-**	**-**	**-**	**-**
2	Financial Institutions (FIs)	3,054,187	3,054,187	-	-	**-**
3	Banks	-	-	-	-	**-**
4	Private Corporate	988,979	988,979	-	-	**-**
5	Subsidiaries / Joint Ventures	-	-	-	-	**-**
6	Others	-	-	-	-	**-**
7	Provision held towards deprecation*	(26,900)	-	-	-	**-**
	Total	**5,016,266**	**4,043,166**	**-**	**-**	**-**

* This number represents (depreciation)/Appreciation on AFS investments being held under AFS-Reserve.

For 31st March 2024 (INR in '000s)

Sr. No	Issuer	Amount	Extent of private placement	Extent of below investment grade securities	Extent of unrated securities	Extent of unlisted securities
1	Public sector undertakings (PSUs)	-	-	-	-	-
2	Financial Institutions (FIs)	-	-	-	-	-
3	Banks	-	-	-	-	-
4	Private Corporate	-	-	-	-	-
5	Subsidiaries / Joint Ventures	-	-	-	-	-
6	Others	1,555,707	1,555,707	-	-	-
7	Provision held towards deprecation	-	-	-	-	-
	Total	**1,555,707**	**1,555,707**	-	-	-

IX. REPO/REVERSE REPO TRANSACTIONS (Including Liquidity Adjustment Facility)

(INR in '000s)

As at 31st March 2025	Minimum outstanding during the year*		Maximum outstanding during the year*		Daily Average outstanding during the year*		Outstanding as on 31 March 25	
	FV	MV	FV	MV	FV	MV	FV	MV
i) Securities sold under repo	-	-	11,301,530	11,429,589	4,173,600	4,251,544	4,947,930	5,000,000
a) Government Securities	-	-	11,301,530	11,429,589	4,173,600	4,251,544	4,947,930	5,000,000
b) Corporate Securities debt	-	-	-	-	-	-	-	-
c) Any other Securities	-	-	-	-	-	-	-	-
i) Securities purchased under reverse repo	-	-	7,053,200	7,252,662	790,958	807,838	-	-
a) Government Securities	-	-	7,053,200	7,252,662	790,958	807,838	-	-
b) Corporate Securities debt	-	-	-	-	-	-	-	-
c) Any other Securities	-	-	-	-	-	-	-	-

(INR in '000s)

As at 31st March 2024	Minimum outstanding during the year*		Maximum outstanding during the year*		Daily Average outstanding during the year*		Outstanding as on 31 March 24	
	FV	MV	FV	MV	FV	MV	FV	MV
i) Securities sold under repo	-	-	6,893,640	7,040,151	1,215,883	1,236,023	1,305,630	1,333,879
a) Government Securities	-	-	6,893,640	7,040,151	1,215,883	1,236,023	1,305,630	1,333,879
b) Corporate Securities debt	-	-	-	-	-	-	-	-
c) Any other Securities	-	-	-	-	-	-	-	-
i) Securities purchased under reverse repo	-	-	8,618,420	8,848,504	1,754,751	1,777,411	2,243,500	2,249,997
a) Government Securities	-	-	8,618,420	8,848,504	1,754,751	1,777,411	2,243,500	2,249,997
b) Corporate Securities debt	-	-	-	-	-	-	-	-
c) Any other Securities	-	-	-	-	-	-	-	-

*Represents average during the year includes days with NIL outstanding

The above workings are based on the face value of Repo / Reverse Repo deals. As per the directions issued by RBI vide notification RBI/2023-24/97 FMRD. DIRD.No.05/14.03.061/2023-2024 no Government Securities Lending were transacted during the FY 2024-25. (FY 2023-24 Nil)

X. ASSET QUALITY

a. Classification of advances and provisions held

As at 31 March 2025: (INR in '000s)

	Standard	Non-Performing				Total
	Total Standard Advances	Sub- standard	Doubtful	Loss	Total Non-Performing Advances	
Gross Standard Advances and NPAs						
Opening Balance	46,416,267	-	-	-	-	46,416,267
Add: Additions during the year					-	217,928,368
Less: Reductions during the year*					-	198,661,903
Closing balance	65,682,732	-	-	-	-	65,682,732
*Reductions in Gross NPAs due to:					-	-
i) Upgradation					-	-
ii) Recoveries (excluding recoveries from upgraded accounts)					-	-
iii) Write-offs					-	-
Provisions (excluding Floating Provisions)						
Opening balance of provisions held*	186,929				-	186,929
Add: Fresh provisions made during the year					-	79,973
Less: Excess provision reversed/ Write-off loans					-	-
Closing balance of provisions held	266,902				-	266,902
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 down during the year						-
Closing balance of floating provisions						-
Technical write-offs and the recoveries made thereon	-	-	-	-	-	-
Opening balance of Technical/ Prudential written-off accounts						-
Add: Technical/ Prudential write-offs during the year						-
Less: Recoveries made from previously technical/ prudential written-off accounts during the year						-
Closing balance						-

*Provision on Standard Assets

Emirates NBD Bank (P.J.S.C.), India Branches
(Scheduled Commercial Bank)

As at 31 March 2024: (INR in '000s)

	Standard	Non-Performing				Total
	Total Standard Advances	Sub- standard	Doubtful	Loss	Total Non-Performing Advances	
Gross Standard Advances and NPAs						
Opening Balance	34,172,048	-	-	-	-	34,172,048
Add: Additions during the year					34,012	183,577,479
Less: Reductions during the year*					(34,012)	171,333,260
Closing balance	46,416,267	-	-	-	-	46,416,267
*Reductions in Gross NPAs due to:					-	-
i) Upgradation					-	-
ii) Recoveries (excluding recoveries from upgraded accounts)					34,012	34,012
iii) Write-offs					-	-
Provisions (excluding Floating Provisions)						
Opening balance of provisions held*	137,336	-	-	-	-	137,336
Add: Fresh provisions made during the year					8,503	58,096
Less: Excess provision reversed/ Write-off loans					(8,503)	(8,503)
Closing balance of provisions held	186,929	-	-	-	-	186,929
Net NPAs						
Opening Balance		-	-	-	-	
Add: Fresh additions during the year					25,509	
Less: Reductions during the year					(25,509)	
Closing Balance		-	-	-	-	-
Floating Provisions	-	-	-	-	-	-
Opening Balance						-
Add: Additional provisions made during the year						-
Less: Amount drawn down during the year						-
Closing balance of floating provisions						-
Technical write-offs and the recoveries made thereon	-	-	-	-	-	-
Opening balance of Technical/ Prudential written-off accounts						-
Add: Technical/ Prudential write-offs during the year						-
Less: Recoveries made from previously technical/ prudential written-off accounts during the year						-
Closing balance						-

*Provision on Standard Assets

(INR in '000s)

Particular	**2024-25**	**2023-24**
Gross NPA to Gross Advances	**-**	**-**
Net NPA to Net Advances	**-**	**-**
Provision coverage ratio	**-**	**-**

Emirates NBD

Emirates NBD Bank (P.J.S.C.), India Branches

(Scheduled Commercial Bank)

XI. Sector-wise Advances & NPAs

FY 2024-25

(INR in '000s)

Sr. No.	Sector	2024-25		
		Outstanding Total Advances	Gross NPAs	% of Gross NPAs to Total Advances in that Sector
A	**Priority Sector**			
1	Agriculture and allied activities	-	-	-
2	Advances to industries sector eligible as priority sector lending	11,229,818	-	-
	Of which:			
	Petroleum, Coal products and Nuclear fuels	3,248,050	-	-
	Other Chemical & Chemical Products	3,802,336	-	-
	Gems and Jewelry	1,124,751		
	Other Industries	1,250,000	-	-
3	Services	610,084	-	-
	Of which:			
	Banking & Finance other than NBFCs	610,084	-	-
4	Personal loans	-	-	-
	Sub-total (A)	**11,839,902**	**-**	-
	Non Priority Sector			
1	Agriculture and allied activities	-	-	-
2	Industry	20,920,111	-	-
	Of which:			
	Other Chemical & Chemical Products	6,810,000	-	-
	Basic Metal and Metal Products	2,102,025		
	Infrastructure	8,353,333	-	-
3	Services	32,922,719	-	-
	Of which:			
	Banking & Finance other than NBFCs	14,561,161	-	-
	Wholesale Trade	9,390,000	-	-
	Other NBFCs	4,435,714	-	-
4	Personal loans	-	-	-
	Sub-total (B)	**53,842,830**	**-**	-
	Total (A+B)	**65,682,732**	**-**	-

FY 2023-24

(INR in '000s)

Sr. No.	Sector	2023-24		
		Outstanding Total Advances	Gross NPAs	% of Gross NPAs to Total Advances in that Sector
A	**Priority Sector**			
1	Agriculture and allied activities	-	-	-
2	Advances to industries sector eligible as priority sector lending	9,700,259	-	-
	Of which:			
	Petroleum, Coal products and Nuclear fuels	3,318,350	-	-
	Other Chemical & Chemical Products	2,599,606	-	-
	Other Industries	2,250,000	-	-
3	Services	6,237,643	-	-
	Of which:			
	Banking & Finance other than NBFCs	6,237,643	-	-

Sr. No.	Sector	2023-24		
		Outstanding Total Advances	Gross NPAs	% of Gross NPAs to Total Advances in that Sector
4	Personal loans	-	-	-
	Sub-total (A)	**15,937,902**	**-**	-
	Non Priority Sector			
1	Agriculture and allied activities	-	-	-
2	Industry	8,974,485	-	-
	Of which:			
	Other Chemical & Chemical Products	3,675,000	-	-
	Infrastructure	2,782,419	-	-
3	Services	21,503,880	-	-
	Of which:			
	Banking & Finance other than NBFCs	9,038,012	-	-
	Wholesale Trade	6,381,835	-	-
	Other NBFCs	5,179,762	-	-
4	Personal loans	-	-	-
	Sub-total (B)	**30,478,365**	**-**	-
	Total (A+B)	**46,416,267**	**-**	-

Industry classifications done by the management are relied upon by the auditor.

XII. Overseas assets, NPAs and revenue (INR in '000s)

Particulars	2024-25	2023-24
Total Assets	-	-
Total NPAs	-	-
Total Revenue	-	-

*Excludes foreign exchange Nostros

The Bank does not have any Overseas Assets and NPA's as at 31st March, 2025 (31st March, 2024 – Nil) and hence related revenues for the year ended 31st March, 2025 is Nil (31st March, 2024 – Nil).

XIII. Particulars of resolution plan and restructuring (including COVID-19 related Stress) CRA

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

XIV. Particulars of Accounts Restructured

During the year, the Bank has not restructured advances given to any customer. Disclosures pertaining to Strategic Debt Restructuring Scheme, Scheme of Sustainable Structuring of Stressed Assets (S4A), Resolution of Stressed Assets, Micro, Small and Medium (MSME) sector - Restructuring of advances & Resolution Framework for COVID-19 related stress are not applicable. (FY 2023-24 – Nil).

XV. DIVERGENCE IN ASSET CLASSIFICATION AND PROVISIONING FOR NPAs

There has been no NPA divergence observations/comments for the FY 2023-24 and accordingly disclosures as required vide the above circular are not applicable.

XVI. Disclosure of transfer of loan exposures

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

XVII. DETAILS OF PROVISIONING PERTAINING TO FRAUD ACCOUNTS

The following table sets forth, for the periods indicated, the details of provisioning pertaining to fraud accounts. (INR in '000s)

Particulars	2024-25	2023-24
Number of Frauds reported	1	-
INR involved in frauds	3,450	-
Provision made	-	-
Unamortized provision debited from other reserve	-	-

XVIII. EXPOSURE

a. Lending to Sensitive Sectors:

Exposure to real estate sector

(INR in '000s)

Particulars	2024-25	2023-24
Exposure to Real Estate sector		
a) Direct exposure (i) Residential Mortgages – Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented; (Individual housing loans eligible for inclusion in priority sector advances may be shown separately).	-	-
(ii) Commercial Real Estate Lending secured by mortgages on commercial real estate (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;	-	-
(iii) Investments in Mortgage Backed Securities (MBS) and other securitised exposures – a. Residential b. Commercial Real Estate	-	-
b) Indirect Exposure Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs).	-	-
Total Exposure to Real Estate Sector (a + b)	**-**	**-**

Exposure to capital market

(INR in '000s)

		2024-25	2023-24
(i)	Direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt;	-	-
(ii)	Advances against shares /bonds/ debentures or other securities or on clean basis to individual for investment in shares (including IPOs/ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual fund;	-	-
(iii)	Advances for any other purpose where shares or convertible bonds or convertible debenture or units of equity-oriented mutual fund are taken as primary security;	-	-
(iv)	Advance for any other purpose to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual fund i.e. where the primary security other than shares/convertible bonds/ convertible debentures/units of equity oriented mutual fund does not fully cover the advances;	-	-
(v)	Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	-	-
(vi)	Loan sanctioned to corporate against security of share/ bonds/ debentures or other security or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;	-	-
(vii)	Bridge loan to companies against expected equity flows/issues;	-	-
(viii)	Underwriting commitments taken up by the banks in respect of primary issue of shares or convertible bonds or convertible debenture or units of equity oriented mutual fund;	-	-
(ix)	Financing to stockbrokers for margin trading;	-	-
(x)	All exposures to Venture Capital Funds (both registered and unregistered)	-	-
	Total exposure to capital market	-	-

b. Risk Category Wise Country Exposure

Provision for country risk exposure in line with RBI guidelines is as follows:

(INR in '000s)

Risk Category	Exposure (net) as at 31 March 2025	Provision held as at 31 March 2025	Exposure (net) as at 31 March 2024	Provision held as at 31 March 2024
Insignificant	2,339,637	1,231	1,373,631	725
Low	8,474,556	5,281	5,636,534	3,494
Moderately High	-	-	-	-
Moderate	-	-	2,378,685	68,761
Moderately Low	-	-	-	-
High	438,138	-	31,801	-
Very High	40,187	-	710,672	-
TOTAL	**11,292,519**	**6,512**	**10,131,323**	**72,980**

Note:

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

XIX. Unsecured Advances against Intangible Securities:

There were no advances granted against Intangible Securities such as charge over the rights, licenses, authority (excluding Guarantees/ SBLC), etc. during the year. (FY 2023-24 – Nil)

XX. FACTORING EXPOSURES

The bank has factoring exposure of INR 108,248 (in '000s) as at March 31, 2025 (March 31, 2024 – INR 1,570,215 (in '000s)) included in Schedule 9(A) (i) – Bills Purchased and Discounted

XXI. INTRA GROUP EXPOSURE

Intra-Group Exposures as on 31st March 2025 is INR 645,457 (in '000s) (Previous Year – INR 288,624 (in '000s).

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

a. Total amount of intra-group exposures INR 645,457 (in '000s) (Previous year INR 288,624 (in '000s).

b. Total amount of top-20 intra-group exposures INR 645,457 (in '000s) (Previous year INR 288,624 in ('000s).

c. Percentage of intra-group exposures to total exposure of the bank on borrowers / customers 0.68% (Previous year 0.42%).

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

XXII. UNHEDGED FOREIGN CURRENCY EXPOSURE

The Bank monitors Unhedged Foreign Currency Exposure (UHFCE) to factor the risk arising from currency volatility into pricing as per the guidelines stipulated by RBI on 15 January 2014. At the time of assessing the proposal the Bank takes the position of UHFCE for new borrowers and calculates the incremental provisioning and capital requirement to adjust the pricing of new loans. Thereafter based on the certificate provided by the customer, the Bank calculates the incremental provisioning and capital requirement for customer every quarter as per the methodology suggested as per RBI circular. Provision made / (reversed) towards UHFCE for the year ended 31st March 2025 is INR 18,057 (in '000s) (31st March, 2024 – (INR 1,732) (in '000s)).

The incremental provision and capital held by the Bank towards this risk, included in the Banks' financials are as under: (INR in '000s)

Particulars	2024-25	2023-24
Provisioning requirement for UHFCE	18,250	193
Additional RWA on account of UHFCE	304,685	6,027
Capital Requirement	35,039	693

XXIII. CONCENTRATION OF DEPOSITS, ADVANCES, EXPOSURES AND NPAs

a. Concentration of Deposits (INR in '000s)

Particulars	2024-25	2023-24
Total deposits of twenty largest depositors	65,703,094	38,731,584
Percentage of deposits of twenty largest depositors to total deposits of the bank (includes inter-bank deposits)	84.18%	83.35%

b. Concentration of Advances** (INR in '000s)

Particulars	2024-25	2023-24
Total advances of twenty largest borrowers*	55,828,826	41,577,100
Percentage of advances of twenty largest borrowers to total advances of the bank	62.39%	62.12%

* Including interbank exposures

** Advances are computed as per definition of Credit Exposure including derivatives furnished in Master Circular of Exposure norms.

c. Concentration of Exposures@ (INR in '000s)

Particulars	2024-25	2023-24
Total exposure to twenty largest borrowers/customers*	57,243,162	42,027,100
Percentage of exposure to twenty largest borrowers/customers to total exposure of the bank on borrowers/ customers	60.53%	61.32%

* including interbank exposures

@Exposures are computed based on Credit and Investment Exposure furnished in Master Circular of Exposure Norms.

d. Concentration of NPAs (INR in '000s)

Particulars	2024-25	2023-24
Total Exposure to the top twenty NPA accounts	-	-
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs.	0.00%	0.00%

XXIV. **DERIVATIVES**

a. Forward Rate Agreement/Interest rate Swaps outstanding: (INR in '000s)

Particulars	2024-25	2023-24
The Notional principal of swap agreements[1]	55,106,259	16,480,500
Losses which would be incurred if counterparties failed to fulfil their obligations under the agreements	307,457	141,136
Collateral required by the bank upon entering into Swaps	-	-
Concentration of credit risk arising from the swaps[2]	50.40%	50.61%
The fair value of the swap book[3]	-	-

Note:

1. Swap includes cross currency interest rate swaps and coupon only swaps.
2. Concentration of credit risk arising from swaps is with banks as of March 31, 2025 and March 31, 2024.
3. Swap Book consists of Swap entered into with a corporates counterparties and which have been covered on back-to-back basis with Inter Bank counterparties.

Nature and terms of Swaps as on 31st March 2025 are given below: (INR in '000s)

Nature	Nos.	Notional Principal	Benchmark	Terms
Trading	1	8,140,000	SOFR	Fixed Receivable vs Floating Payable
Trading	1	8,547,500	SOFR	Floating Receivable vs Fixed Payable
Trading	3	14,958,125	SOFR VS EIBOR	Floating Receivable vs Floating Payable
Trading	3	14,953,884	EIBOR VS SOFR	Floating Receivable vs Floating Payable
Trading	6	8,506,750	OTHERS	Fixed Receivable vs Fixed Payable
Total	**14**	**55,106,259**		

b. Exchange Traded Interest Rate Derivatives:

The Bank had not entered into Exchange Traded Interest Rate Derivatives during the year ended 31st March 2025 (31st March 2024 – Nil).

c. Currency Futures:

The bank had not dealt in exchange traded currency forwards (futures) during the year ended 31st March 2025 (31st March 2024 – Nil).

d. Disclosure on Risk Exposure in Derivatives:

Qualitative Disclosures

The products are offered to the Bank's customers to hedge their exposures, and the Bank also enters into derivatives contracts to cover off such exposures. The Bank currently deals in over the counter (OTC) interest rate and currency derivatives.

Derivatives are transacted by the Global Markets and Treasury (GM&T) front office team under requisite FX documentation or International Swaps and Derivatives Association (ISDA) Master Agreements entered into with counter-parties. Documentation, confirmation and settlement of transactions, risk reporting and monitoring, and accounting are carried out by separate, independent functions.

The Group's extensive governance processes are applied to the market risk taking activities. This governance framework includes, inter alia:

- A comprehensive set of policies, procedures and limits.
- Approval of a set of risk limits with appropriate monitoring, reporting and limits excesses' escalation procedures.
- Independent valuation of financial instruments in the Trading Book and measurement of market risk; and
- Monitoring risk metrics such as risk sensitivities, net open positions and Value-at-Risk (VaR) limits.
- VaR is calculated using the following parameters:
- Statistical level of confidence: 99%
- Holding period: 1 business day
- Methodology: Full Revaluation, Historical Simulation using over 2 years of historical market data

Credit risk in respect of derivative financial instruments arises from the potential for a counterparty to default on its contractual obligations and is measured using the current exposure methodology under local regulation. All credit exposure is managed under approved facilities.

Quantitative Disclosures (INR in '000s)

Sr. No	Particulars	2024-25		2023-24	
		#Currency Derivatives	Interest Rate Derivatives	#Currency Derivatives	Interest Rate Derivatives
(i)	Derivatives (Notional Principal Amount)	238,366,475	-	115,723,050	-
	a) For hedging	-	-	-	-
	b) For trading	238,366,475	-	115,723,050	-
(ii)	Marked to Market Positions	145,776	-	(21,703)	-
	a) Asset (+)	1,042,785	-	316,101	-
	b) Liability (-)	(897,008)	-	(337,804)	-
(iii)	Credit Exposure	8,005,125	-	4,334,225	-

Sr. No	Particulars	2024-25		2023-24	
		#Currency Derivatives	Interest Rate Derivatives	#Currency Derivatives	Interest Rate Derivatives
(iv)	Likely impact of one percentage change in interest rate (100*PV01)*				
	a) on hedging derivatives	-	-	-	-
	b) on trading derivatives	447	-	95	-
(v)	Maximum and Minimum of 100*PV01* observed during the year				
	a) on hedging: Max	-	-	-	-
	Min	-	-	-	-
	b) on trading: Max	453	-	308	-
	Min	0.08	-	32	-

Currency derivatives include foreign exchange contracts and cross currency interest rate swap transactions

* PV01 as disclosed above is based on the assumptions and estimates made by the management and which have been relied upon by the auditor.

e. Credit default Swaps: The Bank has not entered into any Credit Default Swap transactions during the year ended 31st March 2025 (31st March 2024 – Nil).

XXV. DISCLOSURES RELATING TO SECURITIZATION

There were no securitized assets outstanding as on 31st March 2025. (31st March 2024 – Nil).

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

During the year, the Bank has not transferred/ sold any assets to any Asset Reconstruction Company (FY 2023-24 – Nil).

XXVI. OFF-BALANCE SHEET SPVs SPONSORED (WHICH ARE REQUIRED TO BE CONSOLIDATED AS PER ACCOUNTING NORMS)

Name of the SPV sponsored	2024-25	2023-24
Domestic	Nil	Nil
Overseas	Nil	Nil

XXVII. TRANSFER TO DEPOSITOR EDUCATION AND AWARENESS FUND (DEAF)

(INR in '000s)

Particulars	2024-25	2023-24
Opening balance of amounts transferred to DEAF	-	-
Add: Amounts transferred to DEAF during the year	-	-
Less: Amounts reimbursed by DEAF towards Claim	-	-
Closing balance of amounts transferred to DEAF	-	-

XXVIII. DISCLOSURE OF COMPLAINTS/UNIMPLEMENTED AWARDS OF BANKING OMBUDSMAN

In accordance with RBI circular DBOD. No. Leg. BC.60/09.07.005/2006-07 dated 22nd February, 2007 and RBI/2020-21/87/CPED.CO.PRD.Cir. No.01/13.01.01 3/2020-21 dated 27th January, 2021 details of customer complaints and awards passed by Banking Ombudsman are as under:

a. Summary information on complaints received by the bank from customers and from the OBOs

Sr. No		Particulars	2024-25	2023-24
Complaints received by the bank from its customers				
1	Number of complaints pending at beginning of the year		-	-
2	Number of complaints received during the year		7	1
3	Number of complaints disposed during the year		6	1
	3.1	Of which, number of complaints rejected by the bank	-	-
4	Number of complaints pending at the end of the year		1	-
5	Number of maintainable complaints received by the bank from OBOs		-	-
	5.1.	Of 5, number of complaints resolved in favour of the bank by Bos	-	-
	5.2	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by BOs	-	-
	5.3	Of 5, number of complaints resolved after passing of Awards by BOs against the bank	-	-
6	Number of Awards unimplemented within the stipulated time (other than those appealed)		-	-

Top five grounds of complaints received by the bank from customers

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
	2024-25				
ATM/Debit Card	-	1	100	-	-
Others	-	6	500	1	-
Total	-	**7**	**600**	**1**	**-**
	2023-24				
ATM/Debit Card	-	1	100%	-	-
Others	-	-	-	-	-
Total	-	**1**	**100%**	**-**	**-**

XXIX. DISCLOSURE OF PENALTIES BY RBI

During the FY 2024-25, no penalties were imposed by RBI. (FY 2023-24 – Nil). There is no default in Reverse Repo transactions during the FY 2024-25. (FY 2023-24 – Nil).

XXX. DISCLOSURE ON REMUNERATION

In terms of guidelines issued by RBI vide circular no. DBOD.NO.BC.72/29.67.001/ 2011-12 dated 13 January 2012 and RBI/2019-20/89 DOR.Appt. BC.No.23/29.67. 001/2019-20 dated November 4, 2019 on "Compensation of Whole Time Directors/Chief Executive Officers/Risk takers and Control function staff, etc.", the Bank's Head office has adopted a Group remuneration Policy which is in accordance with the spirit of FSB Principles and the compensation structure including that of the CEO is in conformity with the laid principles and standards.

XXXI. Other Disclosures

a. BUSINESS RATIOS

Sr.No.	Particulars	2024-25	2023-24
1	Interest income to working funds (1)	6.97%	7.07%
2	Non-interest income to working funds(1)	1.12%	0.73%
3	Cost of Deposits	6.71%	6.62%
4	Net Interest Margin(2)	2.24%	2.85%
5	Operating profit(3) to working funds(1)	1.58%	1.69%
6	Return on assets (4)	0.91%	0.97%
7	Business per employee (INR in '000s) (5)	951,849	876,275
8	Profit per employee (INR in '000s) (6)	5,542	6,989

Note:

1. Working funds represent average of total assets as reported to RBI in Form X under Section 27 of the Banking Regulation Act, 1949 during the year.
2. Net Interest Income/ Average Earning Assets. Net Interest Income= Interest Income – Interest Expense
3. Operating Profit represents Net Interest Income plus other income excluding gain / loss on fixed assets.
4. Net Profit (after tax) as a percentage to average working funds.
5. Business total of net advances and deposits, excluding interbank deposits but including Vostro Balances.
6. Productivity ratio is based on year end employee numbers.

b. BANCASSURANCE BUSINESS

No fees/remuneration had been received in respect of the bancassurance business during the year ended 31st March 2025 (31st March, 2024 – Nil).

c. Marketing and Distribution

The Bank has not earned fee/remunerations in respect of marketing and distribution of non-banking products. This does not include fee/remunerations earned as part of transfer pricing guidelines on marketing /distribution of banking and derivative products.

d. Priority Sector Lending Certificate (PSLC)

Year ended 31st March, 2025 (INR in '000s)

Particulars	PSLCs bought during the year	PSLCs sold during the year
PSLC – Agriculture	-	-
PSLC – Small and Marginal Farmers	-	-
PSLC – Micro Enterprises	10,000,000	-
PSLC – General	-	-

Year ended 31st March, 2024 (INR in '000s)

Particulars	PSLCs bought during the year	PSLCs sold during the year
PSLC – Agriculture	-	-
PSLC – Small and Marginal Farmers	-	-
PSLC – Micro Enterprises	3,500,000	-
PSLC – General	1,500,000	-

e. BREAK UP OF 'PROVISIONS AND CONTINGENCIES' SHOWN UNDER THE HEAD EXPENDITURE IN PROFIT AND LOSS ACCOUNT:

(INR in '000s)

Particulars	2024-25	2023-24
Provision towards Standard Assets	79,973	49,593
Provision towards Country Risk Exposures	(66,468)	(79,295)
Provision towards Unhedged Foreign currency exposure	18,057	(1,731)
Provisions towards Large borrower exposure	877	9,879
Provision for Current Taxation	585,000	577,500
Provision for Deferred Tax Liabilities / (Assets)	2,289	(7,192)
Total	**619,728**	**548,753**

f. Update on IND AS Implementation

The RBI has issued a circular applicable to all commercial banks (RBI/2015-16/315 DBR.BP.BC. No.76/21.07.001/2015-16 dated February 11, 2016) on Implementation of Indian Accounting Standards (IND AS). IND AS was required to be fully implemented from April 01, 2018 onwards with comparatives required for periods beginning April 01, 2017, subsequently this was deferred for one year by RBI vide their press release dated April 05, 2018 on "Statement on Developmental & Regulatory Policies".

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

g. Payment of DICGC Insurance Premium (INR in '000s)

Sr No.	Particulars	2024-25	2023-24
(i)	Payment of DICGC Insurance Premium*	77,984	61,062
(ii)	Arrears in payment of DICGC premium	-	-

*Excluding GST

XXXII. **NET PROFIT OR LOSS FOR THE PERIOD, PRIOR PERIOD ITEMS & CHANGES IN ACCOUNTING POLICIES: (ACCOUNTING STANDARD -5)**

a. During the year, there were no material prior period income / expenditure items.

b. There is no change in the Significant Accounting Policies adopted during the year ended 31st March 2025 as compared to those followed in the previous financial year ended 31st March 2024 except for the following:

Classification & Valuation of Investments: With effect from 1st April 2024 the Bank adopted the revised framework of classification and valuation of investments issued by RBI vide Master Direction No. RBI/DOR/2023-24/104 DOR.MRG.36/21.04.141/2023-24 on Classification, Valuation and Operation of Investment Portfolio of Commercial Banks (Directions), 2023 dated 12th September 2023. The disclosure of transition impact in terms of Para 43 of the RBI Circular is disclosed under Point VI on Investments of Notes to Accounts.

XXXIII. EMPLOYEE BENEFITS (ACCOUNTING STANDARD -15)

a. **Provident Fund**

The contribution to Employees Provident Fund amounted to INR 22,100 (in '000s) for the year ended 31st March 2025. (31st March 2024 – INR 16,471 (in '000s)).

b. Gratuity

The following tables give the disclosure regarding the Gratuity Scheme (non funded) in accordance with the Accounting Standard 15 (Revised):

Changes in the Present Value of Defined Benefit Obligations during the year: (INR in '000s)

Particulars	2024-25	2023-24
Present value of Defined Benefit Obligation as at the Beginning of the Period	56,676	45,830
Interest cost	3,943	3,328
Current Service Cost	12,099	10,659
(Liability Transferred Out)	-	-
(Benefits Paid)	(669)	(487)
Actuarial (gains)/Losses on Obligations	(1,896)	(2,654)
Present value of the Defined Benefit Obligation at the End of the Period	**70,153**	**56,676**

Changes in the Fair Value of Plan Assets (INR in '000s)

Particulars	2024-25	2023-24
Fair Value of Plan Assets at Beginning of the Period	-	-
Expected Return on Plan Assets	-	-
Contributions by the Employer	-	-
(Benefit Paid from the Fund)	-	-
Actuarial Gains/(Losses) on Plan Assets - Due to Experience	-	-
Fair Value of Plan Assets at the End of the Period	**-**	**-**

Table of recognition of actuarial gains/losses: (INR in '000s)

Particulars	2024-25	2023-24
Actuarial (Gains)/losses on obligation for the period	(1,896)	(2,654)
Actuarial (Gains)/losses on asset for the period	-	-
Actuarial (Gains)/losses recognized in income & expenses Statement	**(1,896)**	**(2,654)**

Amount Recognized in the Balance Sheet: (INR in '000s)

Particulars	2024-25	2023-24
Fair value of plan assets at the end of the period	-	-
(Present value of benefit obligation as at the end of the Period)	(70,153)	(56,676)
Net (Liability)/asset recognized in the balance sheet	**(70,153)**	**(56,676)**

Expenses Recognized in the Profit & Loss Account: (INR in '000s)

Particulars	2024-25	2023-24
Current service cost	12,099	10,659
Interest cost	3,943	3,328
Expected return on plan assets	-	-
Actuarial (gains)/losses	(2,566)	(3,141)
Expense recognized in the income statement	**13,476**	**10,846**

Experience Adjustment is as follows: (INR in '000s)

Experience Adjustment	2024-25	2023-24	2022-23	2021-22	2020-21
Gratuity					
Defined Benefit Obligation (A)	70,153	56,676	45,830	34,086	25,357
Plan assets (B)	-	-	-	-	-
Surplus/ (Deficit) (B-A)	(70,153)	(56,676)	(45,830)	(34,086)	(25,357)
Experience Gains/(Losses) on Obligation	3,660	3,995	(2,020)	(1,194)	1,497
Actuarial Gains/(Losses) due to changes on assumption	(1,764)	(1,341)	1,536	585	-
Experience Gains/(Losses) on Plan Assets	-	-	-	-	-

c. Leave Encashment

The actuarially determined liability for Compensated Absences (Privilege Leave) of the employees of the Group is given below: (INR in '000s)

Particulars	2024-25	2023-24
Provision as at date	19,411	13,404

d. Principal Actuarial Assumptions

Particulars	2024-25	2023-24
Discount Rate	6.70%	7.00%
Salary Escalation Rate – Junior Level Mid-Level & above	 10% 7%	 10% 7%
Mortality Rate	Indian Assured Lives Mortality (2006-08)	Indian Assured Lives Mortality (2006-08)
Attrition Rate	5%	5%
Return on Plan Asset	-	-

The above assumptions are considered for determining actuarial liability under Gratuity & Leave Encashment. Liability towards Leave Encashment and Gratuity are non-funded.

e. National Pension Scheme

The Bank has contributed INR 6,755 (in '000s) for the year ended 31st March, 2025 (31st March, 2024 – INR 4,718 (in '000s)) to NPS for employees who had opted for the scheme. The bank has no liability for future fund benefits other than its annual contribution for the employees who agree to contribute to the scheme.

XXXIV. SEGMENT REPORTING (ACCOUNTING STANDARD -17)

a) The Bank in India operates as a single unit and there are no identifiable geographical segments.

b) The Bank has classified its business into the following segments, namely:

- Treasury – primarily comprising of forex, bonds, government securities and derivatives activities.
- Wholesale / Corporate Banking - comprising of Corporate Banking and Trade Finance and Corporate Deposits.
- Other Banking operations – comprising of Other Deposits and all other Banking operations, which are not included under above segments
- Unallocated segments, income, expense, assets and liabilities include items which are not allocable to other segments.

c) Vide its circular dated April 7, 2022 on establishment of Digital Banking Units (DBUs), the RBI has prescribed reporting of Digital Banking Segment in case of Domestic Scheduled Commercial Bank (SCB) as a sub-segment of Retail Banking segment. The Bank is a Foreign SCB In India and has also not opened any DBU, hence reporting requirements under DBU is not applicable.

Business Segment Reporting as of 31st March, 2025 (INR in '000s)

Business Segments	**Treasury**	**Corporate / Wholesale Banking**	**Other Banking Operations**	**Total**
Revenue	3,082,062	4,159,336	214,505	7,455,902
Expense	(840,957)	(3,830,718)	(1,103,760)	(5,775,435)
Results	2,241,105	328,617	(889,255)	1,680,467
Unallocated expense				(223,825)
Operating profit / (loss)				1,456,642
Provisions				(32,439)
Income taxes				(587,289)
Extraordinary profit/(loss)				-
Net profit / (loss)				**836,914**
Segment assets	58,057,179	65,782,258	361,964	124,201,401
Unallocated assets				365,199
Total assets				**124,566,600**
Segment liabilities	22,755,904	72,896,359	4,284,815	99,937,077
Unallocated liabilities				467,043
Capital and Reserves & Surplus				**24,162,480**
Total liabilities				**124,566,600**

Business Segment Reporting as of 31st March, 2024 (INR in '000s)

Business Segments	**Treasury**	**Corporate/ Wholesale Banking**	**Other Banking Operations**	**Total**
Revenue	2,273,444	3,561,057	108,620	5,943,120
Expense	(381,807)	(3,173,213)	(893,401)	(4,448,421)
Results	1,891,637	387,844	(784,782)	1,494,699
Unallocated expense				(205,067)
Operating profit / (loss)				1,289,632
Provisions				21,555
Income taxes				(570,308)
Extraordinary profit/(loss)				-
Net profit / (loss)				**740,879**
Segment assets	35,237,774	46,526,687	341,124	82,105,584
Unallocated assets				353,709
Total assets				**82,459,293**
Segment liabilities	12,722,014	40,883,024	5,110,846	58,715,885
Unallocated liabilities				398,268
Capital and Reserves & Surplus				**23,345,140**
Total liabilities				**82,459,293**

Note: In allocation of expenses/income and asset/liabilities, certain estimates and assumptions have been made by the management, which has been relied upon by the auditors.

The Bank does not have any overseas operations and hence there is no geographical segment reporting.

XXXV. RELATED PARTY TRANSACTIONS (ACCOUNTING STANDARD -18)

The information required in this regard in accordance with Accounting Standard 18 on "Related Party disclosures", issued by ICAI and RBI guidelines, is provided below:

a. Name and nature of relationship of related parties

Relationship Name	Name
Head Office	Emirates NBD Bank (P.J.S.C) – UAE
Branches of Head Office	Emirates NBD Bank (PJSC) - KSA Branch
	Emirates NBD Bank (PJSC) - Singapore Branch
	Emirates NBD Bank (PJSC) - London Branch
	Emirates NBD Bank (PJSC) - India Branch
Overseas Subsidiary of Head Office	Emirates NBD S.A.E. (Egypt)
	Emirates NBD Capital KSA LLC
	Emirates NBD Trust Company (Jersey) Limited
	Emirates NBD Global Funding Limited
	Emirates Fund Managers (Jersey) Limited
	Emirates NBD Global Markets Limited
	DenizBank A.S. (Turkey) & its subsidiaries
Other Subsidiaries and Associates	Emirates Islamic Bank PJSC
	Emirates NBD Securities LLC
	Emirates NBD Asset Management Limited
	Emirates NBD Capital Limited
	Emirates NBD Capital PSC
	Emirates NBD Capital India Private Ltd
	Emirates NBD Global Services LLC (formerly Tanfeeth LLC)
	Emirates NBD Properties LLC
	Emirates Funds LLC
Representative Offices	Emirates NBD China Representative Office
	Emirates NBD Indonesia Representative Office
Key Management Personnel	Sharad Agarwal Chief Executive Officer – India

In line with the Reserve Bank of India Direction No. DOR.ACC.REC.No.45/21.04.018/2021-22 dated 30th August 2021; the Bank has not disclosed details pertaining to related parties where under a category there is only one entity. Similarly, there has been only one entity under Key Management personnel at any given point of time, and therefore, those details are also not disclosed.

*Related parties are identified by the Management and relied upon by the auditors.

b. Disclosure in respect of transactions with subsidiaries of Head Office (INR in 000's)

Particulars	Outstanding as on 31st March, 2025	Maximum Balance during the year	Outstanding as on 31st March, 2024	Maximum Balance during the year
Advances	-	178,420	23,623	948,800
Deposits	384,473	579,201	9,395	-
Borrowing	-	-	-	-
Non Fund Commitment	200,360	251,396	20,222	622,760
Amount Receivable	-	-	-	-
Amount Payable	6,685	11,663	6,253	6,253

(INR in 000's)

Particulars	2024-25	2023-24
Interest Income	181	4,262
Interest Expenses	3,246	-
Commission Income	474	1,026
Commission Expense	2,475	2,352
Operating Expense	5,456	3,238

XXXVI. LEASE ACCOUNTING (ACCOUNTING STANDARD 19)

a) The Bank's significant leasing arrangements are in respect of operating leases for commercial premises and motor car for employees.

b) Minimum Lease Payments over the non-cancellable period of the lease INR 4,667 (in '000s). (P.Y – INR 90,152 (in '000s)) (INR in '000s)

Particulars	2024-25	2023-24
Not later than 1 year	4,667	85,485
Later than 1 year and not later than 5 years	-	4,667
Later than 5 years	-	-
TOTAL	**4,667**	**90,152**

c) Lease payments recognised in the Profit and Loss Account during the year: INR 121,717 (P.Y. INR 117,072) (in '000s)

XXXVII. ACCOUNTING FOR TAXES ON INCOME (ACCOUNTING STANDARD - 22)

The primary components that give rise to deferred tax assets and liabilities are as follows:

(INR in '000s)

Particulars	For the year ended 31st March, 2025	Outstanding as on 31st March, 2025	For the year ended 31st March, 2024	Outstanding as on 31st March, 2024
Deferred Tax Liability				
Unearned Income & Lease Liability	-	-	-	-
Total (A)	**-**	**-**	**-**	**-**
Deferred Tax Asset				
Depreciation on Fixed Assets	15,496	12,258	3,376	27,754
Provision for employee benefits	(3,620)	34,231	5,239	30,611
Provision for Bonus	(14,981)	46,692	8,682	31,711
Provision for Standard Asset /UHFCE / Country Risk/NPLL	2,343	115,585	(9,416)	117,928
Unearned Income & Lease Liability	3,051	9,627	(689)	12,678
Total (B)	**2,289**	**218,393**	**7,192**	**220,682**
Deferred Tax Liability/ (Asset) (Net) (A) – (B)	**2,289**	**(218,393)**	**(7,192)**	**(220,682)**

XXXVIII. INTANGIBLE ASSETS (ACCOUNTING STANDARD 26)

The Bank holds intangible assets, primarily software, which is reported as part of Schedule 10. Details of the same are given below. (INR in '000s)

Particulars	2024-25	2023-24
Opening Gross Block	570,969	433,671
Additions during the year	33,143	137,298
Deductions during the year	-	-
Depreciation till date	(492,005)	(431,480)
Net Block	112,107	139,489
Intangibles under development (CWIP)	4,509	29,853

Capital Commitments (INR in '000s)

Particulars	As at 31 March 2025	As at 31 March 2024
Estimate amount of contracts remaining to be executed on capital account and not provided for	104,353	35,403

XXXIX. IMPAIRMENT OF ASSETS (ACCOUNTING STANDARD - 28)

Fixed assets acquired by the bank, are treated as 'Corporate Assets' and are not Cash Generating Unit as defined by AS-28. In the opinion of the management of the Bank, there is no impairment of any of the fixed assets of the Bank.

XL. PROVISIONS, CONTINGENT LIABILITIES AND ASSETS (ACCOUNTING STANDARD - 29)

Description of Contingent Liabilities

Claims against the Bank not acknowledged as debt

This represents legal claims filed against the Bank in its normal course of business which are disputed by the Bank. This is being disputed by the Bank and not provided for.

Liability on account of forward exchange and derivative contracts

The Bank currently enters into derivative contracts such as foreign exchange contracts, cross currency coupon only swaps and foreign exchange options on its own account and for customers. The notional amounts that are recorded as contingent liabilities form the basis for the calculation of the interest component on the contracts where applicable.

Guarantees given on behalf of constituents, Acceptances, Endorsements and other obligations

As a part of its normal banking activities, the Bank issues documentary credit and guarantees on behalf of its customers.

Other items for which the Bank is contingently liable

The Bank is a party to various taxation matters in respect of which appeals are pending. This is being disputed by the Bank and not provided for.

This also includes contingent liability corresponding to amount transferred to Depositor Education and Awareness Fund which is NIL.

Capital commitment has been also included as part of the Contingent Liability.

XLI. Miscellaneous disclosures

a. Disclosure on Large Exposure Framework (LEF):

As per regulatory guidelines, with effect from April 1, 2019, in case of single counterparty, the sum of all the exposure values of a bank to a single counterparty must not be higher than 20 percent of the bank's available eligible capital base at all times. In exceptional cases, Board of bank may allow an additional 5 percent exposure of the bank's available eligible capital base. In case of group of connected counterparties, the sum of all the exposure values of a bank to a group of connected counterparties must not be higher than 25 percent of the bank's available eligible capital base at all times.

The eligible capital base for this purpose is the effective amount of Tier 1 capital fulfilling the criteria defined in Master Circular on Basel III – Capital Regulation / Master Direction on 'Basel III Capital Regulations' as per the last audited balance sheet.

During the current year, there was one instance of breach in LEF. On March 27, 2025, Bank's total exposure to a G-SIB Bank Group had increased from INR 364.62 Cr (16.85% of Tier 1 capital) to INR 439.02 Cr (i.e. 20.29% of Tier 1 capital). This has resulted in breach in LEF cap by 0.29% or INR 6.3 Cr. The breach was identified and remediated on March 28, 2025 bringing the total exposure to the said Bank Group to INR 426.98 Cr (i.e. 19.73% of Tier 1 capital). (Previous Year – NIL)

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

As per the guidelines issued by RBI vide notification DBOD.No.BP.BC.28/21.04.157/2011-12 dated August 11, 2011, Crystallized Receivables – Positive MTM on terminated derivative deals overdue for more than 90 days are reported under "Schedule 11- Other Assets" after netting of the "Suspense crystallized receivables". The Gross value of crystallized receivables as on March 31, 2025 is Nil (Previous year: -Nil) and the Net value is Nil (Previous year: Nil).

c. Details of Non-Performing financial assets purchased/sold

During the year, the Bank has not purchased or sold Non-Performing Financial Assets (FY 2023-24 – Nil).

d. Provision towards Standard Assets (INR in '000s)

Particulars	2024-25	2023-24
Provisions towards Standard Assets (excluding country risk, unhedged foreign currency exposure and large borrower)	266,902	186,929

e. Other Expenditure

Expenses in excess of 1% of Total Income forming part of Other Expenditure in Schedule 16

(INR in '000s)

Particulars	2024-25	2023-24
Change Related IT costs	-	59,835

f. Other Miscellaneous Income

Income in excess of 1% of Total Income forming part of Miscellaneous Income in Schedule 14

(INR in '000s)

Particulars	2024-25	2023-24
Income on Insourcing activities	209,212	103,840
Processing Fees	88,156	61,088

g. Other Assets & Other Liabilities

There are no material items exceeding 1% of Total Assets under the Schedule 5(VI)-Other Liabilities and Provisions- "Others (including provisions)" or Schedule 11(VI)-Other Assets-"Others" and as such no disclosure towards the same is done.

h. There are no Non-banking assets acquired in satisfaction of claims during the year.

(Previous Year – NIL)

i. Disclosure of Letters of Comfort (LOCs) issued by Banks

The Bank has not issued any Letter of Comfort (LOC) / Letters of Undertaking (LoUs) during the FY 2024-25. (FY 2023-24 – Nil).

j. Disclosure under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED, Act 2006) (INR in '000s)

Particulars	March 31, 2025	March 31, 2024
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year	-	-
Principal amount due to micro and small enterprises	-	-
Interest due on above	-	-
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006	-	-

There are no delays in payments to micro and small enterprises as required to be disclosed under The Micro, Small and Medium Enterprises Development Act, 2006. The determination has been made to the extent such parties were identified based on the information available. This has been relied upon by the auditors.

k. Corporate Social Responsibility (CSR)

As per the provisions of Section 135 of the Companies Act, 2013, the Bank is required to spend towards CSR in the current year.

The details of CSR expenditure are given below:

Gross amount spent by the company during the year INR 17,350 (in '000s) (Previous year INR 10,831) (in '000s)

Amount approved by the Board/Head Office to be spent during the year INR 17,350 (in '000s) (Previous year INR 10,831) (in '000s)

Amount spent during the year ended (INR in '000s)

Sr No.	Particulars	2024-25	2023-24
(i)	Construction/Acquisition of any asset	-	-
(ii)	On purposes other than (i) above	17,350	10,831

*This includes deposit with specified funds

(INR in '000s)

In case of S. 135(5) unspent amount				
Opening Balance	Amount deposited in Specified Fund of Sch. VII within 6 months	Amount required to be spent during the year	Amount spent during the year	Closing Balance
-	-	17,350	(17,350)	-

Excess amount for setoff (INR in '000s)

Sr. No.	Particulars	31 March, 2025	31 March, 2024
(i)	Two percent of average net profit of the company as per section 135(5) – requirement	17,280	10,831
(ii)	Amount available for set off from previous financial years	-	-
(iii)	Net amount available for set off	-	-
(iv)	Total amount spent for the Financial Year	17,350	10,831
(v)	of the above (iv) - eligible for carry forward	-	-
(vi)	Amount available for set off in succeeding financial years	-	-
(vii)	Shortfall at the end of the year	-	-
(viii)	Details of unspent CSR amount for the preceding three financial years	-	-
(ix)	Reason for shortfall	NA	NA
(x)	Nature of CSR activities	Donating medical equipment to hospitals / organisations that offer free / highly subsidized treatment to the needy patients	
(xi)	Details of related party transactions	NIL	NIL
(xii)	Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision	NIL	NIL

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

The bank has not entered into any contractual obligation with respect to a CSR liability, hence no provision required (Previous year-NIL).

l. Provision for Long Term Contracts

The Bank has a process whereby periodically all long term contracts (including derivative contracts) are assessed for material foreseeable losses. At the year end, the Bank has reviewed and recorded adequate provision as required under any law / accounting standards for material foreseeable losses on such long term contracts (including derivative contracts) in the books of account and disclosed the same under the relevant notes in the financial statements.

m. Sexual Harassment of Women at Workplace

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

n. Rule 11 (e) compliance

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

Given the nature and background of transactions explained above , no funds have been advanced or loaned or invested (either from borrowed funds or any other sources or kind of funds) by the Bank to or in any other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Bank (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

o. Relevant Rules of Companies Act

The Bank has maintained books of accounts and other books and papers including daily back-ups thereof in electronic mode on servers physically located in UAE. The Bank has RBI approval for hosting the servers from the said location.

p. Transfer Pricing

The Bank has a comprehensive system of maintenance of information and documents as required by the Transfer Pricing legislation. Since the law requires existence of such information and documentation to be contemporaneous in nature, the Bank appoints independent consultants for conducting a Transfer Pricing Study to determine whether the transactions with associate enterprises are undertaken, during the financial year, on an "arm's length basis." Adjustments, if any, arising from the transfer pricing shall be accounted for upon results of said study for the year. However, the management is of the opinion that its international transactions are at arm's length so that the aforesaid legislation will not have any impact on the financial statements, particularly on the amount of tax expenses and that of provision for taxation.

q. Green Deposits Framework

As per the guidelines issued by RBI vide notification RBI/2023-24/14 DOR.SFG.REC. 10/ 30.01.021/2023-24. The bank has not raised any green deposits during the year (FY 2023-24 Nil)

r. Previous Year's Comparative

Previous year's figures have been regrouped / reclassified, wherever considered necessary, in order to make them comparable with figures for the current year.

For **Bilimoria Mehta & Co** **Chartered Accountants** FRN: 101490W	For **Emirates NBD Bank (P.J.S.C),** India Branches	
Kiran Suvarna Partner Membership No. 113784	**Sharad Agarwal** Chief Executive Officer, India	**Sandeep Thacker** Chief Finance Officer, India
Place: Mumbai Date: 16 Jun 2025	Place: Mumbai Date: 16 Jun 2025	Place: Mumbai Date: 16 Jun 2025

Emirates NBD

Emirates NBD Bank (P.J.S.C.), India Branches

(Scheduled Commercial Bank)

BASEL III DISCLOSURES OF INDIA BRANCHES FOR THE YEAR ENDED 31 MARCH 2025

All amts. in INR. '000s, unless otherwise stated

DF 1. SCOPE OF APPLICATION

1. Qualitative and Quantitative Disclosures

The Bank is subject to the capital adequacy guidelines stipulated by Reserve Bank of India (RBI), which are based on the framework of the Basel Committee on Banking Supervision.

The minimum capital required to be maintained by the Bank for the year ended 31st March 2025 is 9% (11.5% including Capital Conservation Buffer [CCB]) with minimum Common Equity Tier 1 (CET1) of 5.5% (8% including CCB). The risk management framework of Indian operations is integrated with the Bank's strategy and business planning processes at global level. The Bank has comprehensive risk management framework to monitor, evaluate and manage the principal risks assumed in conducting its activities. The risk management function in India is as per directives and framework set out at Head Office level. As at 31 March 2025, the Bank does not have any investment in subsidiaries/Joint Ventures and Associates, significant minority equity investment in insurance, financial and commercial entities.

2. Capital structure

Qualitative Disclosures

Bank regulatory capital consists of two components – Tier 1 capital and Tier 2 capital. Both components of capital provide support for banking operations and protect depositors. As per Reserve Bank of India (RBI) guidelines, the composition of capital instruments for foreign banks in India would include the following elements:

Tier 1 Capital:

- Interest-free funds received from Head Office
- Statutory reserves kept in Indian books
- Remittable surplus retained in Indian books which is not repatriable so long as the bank functions in India
- Capital Reserves
- Interest-free funds remitted from Head Office for acquisition of property

Tier 2 Capital:

- General provisions and loss reserves:

  General provisions and loss reserves can be reckoned up to a maximum of 1.25 per cent of the total Credit risk-weighted assets. Such provisions and reserves include provisions on Standard Assets, Country Risk Exposures, Unhedged Foreign Currency Exposures and Investment Reserve Account.
- Investment Fluctuation Reserve.
- Head Office borrowings in foreign currency raised by foreign banks operating in India classified as Subordinated Debt subject to a maximum ceiling of 50% of the Tier 1 capital maintained in India.

Quantitative Disclosures

(a)	Tier 1 Capital	(Rs. '000s)
	Amount Received from Head Office	21,104,013
	Amount of Capital infusion during the year	-
	Transfer of Head Office funds on account of Representative Office closure	103,658
	Amount payable to H.O towards India branch setup related project expenses	321,218
	Statutory Reserves	706,220
	Remittable Surplus Retained in India for CRAR	-
	General Reserve	7,328
	AFS Reserve	(26,900)
	Capital Reserves	-
	Less : Accumulated Losses	-
	Less : Intangible Assets and Deferred Tax Assets	331,590
	Total Tier 1 Capital	**21,883,947**
(b)	Tier 2 Capital	(Rs. '000s)
	General Provisions and Loss Reserves reckoned up to a maximum of 1.25 per cent of the total Credit risk-weighted assets	302,421
	Investment Fluctuation Reserve	70,000
	Total Tier 2 Capital	**372,421**
	Amount eligible to be reckoned as capital funds	372,421
(c)	Debt Capital Instruments Eligible for inclusion in Upper Tier 2 Capital	(Rs. '000s)
	Total Amount Outstanding	-
	of which amount raised during the current year	-
	Amount eligible to be reckoned as capital funds	-
(d)	Subordinated Debt Eligible for inclusion in Lower Tier 2 Capital	(Rs. '000s)
	Total amount outstanding	-
	of which amount raised during the current year	-
	Amount eligible to be reckoned as capital funds	-
	Total Tier 2 Capital (b) + (c) + (d)	**372,421**

(e) Other deduction from capital.

There are no other deductions from capital.

(f) Total Eligible Capital

The total eligible capital is Rs. 22,256,368 ('000s).

DF 2. CAPITAL ADEQUACY

Qualitative Disclosures

The Bank has assessed its capital requirement taking into account the 3 main risks as defined by Pillar 1 of the Basel III norms viz: Credit Risk, Market Risk and Operational Risk. Credit Risk is computed using the Standardised Approach, Market Risk is calculated using the Standardised Duration Approach and Operational Risk is calculated using the Basic Indicator Approach. The risk computation under each of these 3 categories is adequately covered by the Capital of the Bank.

The Bank will assess its future capital requirement and the same will be documented in the ICAAP (Internal Capital Adequacy Assessment Process) based on the position as of March 31, 2025. The capital requirement will be re-assessed periodically.

The existing level of Capital is adequate to meet the Bank's current business requirements and the capital and CRAR ratio of the Bank is significantly higher than the minimum regulatory capital and ratio prescribed by the RBI. A summary of the Bank's capital requirement for credit, market and operational risk and the capital adequacy ratio as on 31st March 2025 is presented below:

Quantitative Disclosures (Rs. '000s)

(a) Capital Requirements for Credit Risk:	
Portfolios subject to Standardised Approach	7,724,577
Securitisation Exposures	-
(b)Capital Requirements for Market Risk: Standardised Duration Approach:	
Interest Rate Risk	108,368
Foreign Exchange risk (including Gold)	256,955
Equity Risk	-
(c)Capital Requirement for Operational Risk:	
Basic Indicator Approach	435,542
Total Capital Required	8,525,442
Total Eligible Capital	22,256,368
Total Risk Weighted Assets	74,134,274
Total Capital Ratio	30.02%
Tier 1 Capital Ratio	29.52%

DF 3. CREDIT RISK: GENERAL DISCLOSURES

Qualitative Disclosures

Credit risk is defined as risk of financial loss arising from the failure of the customer or counterparty, to meet its contractual obligations to the Bank. It can arise from both funded and non-funded transactions that are contingent in nature.

Credit risk management approach is based on the foundation of independence and integrity of the credit risk assessment, management and reporting processes combined with clear policies, limits and approval structures. Standard procedures specific to businesses are set up to manage various risks across different business segments, products and portfolios.

The credit policy focuses on the core credit principles and details, specific policy guidelines, lending parameters, control and monitoring requirements, problem loan identification, management of high risk customers and provisioning.

Credit facilities are granted based on the detailed credit risk assessment of the counterparty. The assessment considers amongst other things the purpose of the facility, sources of re-payment, prevailing and potential macro-economic factors, industry trends, customers' credit worthiness and standing within the industry. The credit facility administration process is undertaken by an independent function to ensure proper execution of all credit approvals, maintenance, lodgment of documentation and proactive controls over maturities, expiry of limits and collaterals.

Operations are managed by independent units responsible for processing transactions in line with credit approvals and standard operating guidelines.

The internal rating models measure counterparty risk (expressed as a probability of default within one year). The risk on counterparty exposure on market transactions is measured by the guidance provided by the RBI.

The Bank has a well-defined process for identification of weaker credit risk exposures [classified as Early Alert (EA) as well as Non-Performing (NPA) Accounts] and dealing with them effectively. There are policies which govern classification and credit grading of EA & NPAs as well as interest suspension and provisioning, in line with RBI guidelines. Exposures are classified as NPAs (sub-standard, doubtful or loss) in line with RBI guidelines at the earlier of assessment of inability to repay or when interest or loan instalments, overdrafts and bills are overdue, out of order or remain unpaid respectively for 91 days. The process of identification, classification, income recognition and provisioning for non-performing exposures is automated in line with regulation.

There are internal caps on investment exposures, exposure to sensitive sectors, exposure to a single counterparty and groups of interconnected counterparties. There are also specific controls on exposures to banks and financial institutions, designed to ensure against excessive risk concentration. There is a specialized and centralized department at the Group Head Office for managing banks and financial institutions.

Quantitative Disclosures

a) Total gross credit risk exposure (Rs.' 000s)

Particulars	Fund Based	Non Fund Based	Total
	(Note 1)	(Note 2)	
As at 31 March 2025	65,682,732	9,077,738	74,760,470

1. The above amounts represent Gross Advances before credit risk mitigants.
2. Non fund based exposures excludes exposures pertaining to FX and Derivatives.

b) Geographic distribution of exposures (Rs.' 000s)

Particulars	As at 31 March 2025		
	Fund Based	**Non Fund Based**	**Total**
Overseas	-	-	-
Domestic	65,682,732	9,077,738	74,760,470
Total	65,682,732	9,077,738	74,760,470

c) Industry type distribution of exposures (Rs.' 000s)

Industry	As at 31 March 2025		
	Fund Based	**Non Fund Based**	**Total**
Food Processing	841,499	-	841,499
Petroleum	3,248,050	-	3,248,050
Drugs & Pharmaceuticals	2,560,086	-	2,560,086
Other Chemical & Chemical Products	8,052,250	-	8,052,250
Metal & Metal products	2,102,025	1,500,000	3,602,025
Vehicle, Vehicle parts & Transport equipment	1,978,938	-	1,978,938
Rubber, Plastic and their Products	1,013,181		1,013,181
Gems and Jewelry	1,124,751	-	1,124,751
Electronics	103,969	3,006	106,975
Construction	4,279	1,107,186	1,111,465
Infrastructure – Electricity generation	3,840,000	434,296	4,274,296
Infrastructure – Transport	4,513,333	-	4,513,333
Other Industries	2,767,567	2,843,940	5,611,507
Residuary Others*	33,532,804	3,189,310	36,722,114
Total	65,682,732	9,077,738	74,760,470

*Exposure to Residuary Others comprises of exposures to Services sector.

d) Residual contractual maturity breakdown of assets (Rs.' 000s)

	As at 31 March 2025
1 day	6,792,084
2-7 days	32,941,630
8-14 days	10,043,038
15-30 days	11,295,968
31 days and upto 2 months	16,297,137
over 2 months and upto 3 months	9,672,269
Over 3 Months and upto 6 months	11,387,044
Over 6 Months and upto 1 year	3,367,865
Over 1 Year and upto 3 years	11,913,968
Over 3 Years and upto 5 years	5,179,997
Over 5 years	5,675,600
Total	**124,566,600**

e) Amount of NPAs (Gross) – Nil

f) Net NPAs - Nil

g) NPA Ratios

Gross NPAs to gross advances - 0.00%

Net NPAs to net advances - 0.00%

h) Movement of NPAs (Rs.' 000s)

	Gross NPAs	Provision	Net NPA
Opening balance	-	-	-
Additions	-	-	-
Reduction (including write backs / write offs)	-	-	-
Closing balance	-	-	-

i) Non performing investments – Nil

j) Provisions held for non-performing investments – Nil

k) Movement of provisions for depreciation on investments (Rs.' 000s)

Particulars	2024-25
Opening Balance at beginning of the year	174,203
Add: Provisions made during the year	-
Less: Write-off/write-back of excess provisions during the year	-
Less: Transfer to General Reserve*	174,203
Closing Balance at end of the year	-

* Reversal of balance in provision for diminution in value of investments as at March 31, 2024 on transition to the revised investment norms as on April 1 ,2024.

l) Movement in AFS Reserve (Rs.' 000s)

Particulars	2024-25
Opening Balance at beginning of the year *	-
Add: Valuation gains / (losses) on AFS investments (performing) transferred during the period	(26,900)
Less: Write-off/write-back of excess provisions on account of reclassification to Profit and Loss Account upon maturity / sale of AFS investments	-
Closing Balance at end of the year	(26,900)

* Represents opening balance after transition to the revised investment norms as on April 1, 2024.

DF 4. CREDIT RISK: DISCLOSURES FOR PORTFOLIOS SUBJECT TO THE STANDARDISED APPROACH

Qualitative Disclosures

The Bank follows the RBI guidelines on the use of external credit ratings for assigning risk weights under the standardised approach. Ratings of recognized Indian credit rating agencies are used for domestic non-bank entities while ratings from international rating agencies - Fitch, Moody's and Standard & Poor's – are considered for assigning risk weights for exposures to international banks and non-resident entities.

Amount outstanding under various risk buckets:	Rs.' 000s
Particulars	**As at 31 March 2025**
Below 100 % risk weight	108,372,089
100 % risk weight	2,078,551
More than 100 % risk weight	26,449,878
Deducted	-
Total**	**136,900,518**

** The amount outstanding under various risk buckets excludes exposures to QCCP and are prior to credit risk mitigants. Derivative exposures are computed using Current Exposure Method (CEM).

DF 5. CREDIT RISK MITIGATION: DISCLOSURES FOR STANDARDISED APPROACHES:

Qualitative Disclosures

Collaterals and guarantees are effectively used as mitigating tools by the Bank. The quality of collateral is continuously monitored and assessed and the Bank seeks to ensure enforceability of the collateral. Major categories of collaterals include lien over cash / fixed deposits (including variation margin received against derivative MTM) , pledge over securities, guarantees (corporate, bank and personal guarantees), mortgage over immovable properties, hypothecation of current assets, including receivables and inventory, and vehicles. Collaterals are revalued regularly as per the Group's credit policy. In addition, ad hoc valuations may also be carried out depending on the nature of collateral and general economic condition. This enables the Bank to assess the fair market value of the collateral and ensure that risks are appropriately covered. Security structures and legal covenants are also subject to regular review.

Eligible collateral for mitigation is as per RBI guidelines – cash, government securities, Kisan Vikas Patra and National Savings Certificates, life insurance policies, liquid / rated debt securities, and mutual fund units.

Quantitative Disclosures:

As on March 31, 2025, the total exposure covered by eligible financial collateral was Rs. 197,950 ('000s).

DF 6. SECURITISATION: DISCLOSURE FOR STANDARDISED APPROACH

The Bank has not undertaken any securitization transactions and does not have any securitization exposures.

DF 7. MARKET RISK IN TRADING BOOK

Qualitative Disclosures

Market risk is the risk that the value of financial instruments in the Bank's books – with the inclusion of some other financial assets and liabilities - will produce a loss because of changes in future market conditions. The Bank takes on risks in line with its strategic and business objectives. The Bank monitors and manages the following categories of market risk:

- Interest Rate Risk: losses in value due to changes in the level, slope and curvature of yield curves, the volatility of interest rates and changes in credit spreads;
- FX Risk: losses in value of exposures due to changes in spot prices, forward prices and volatilities of currency rates.

The Bank's risk exposures to market risk are segregated into Trading and Banking Books. The Trading Book includes those financial instruments held with trading intent arising from market-making, position-taking and other so designated financial instruments accounted for at fair value daily. Capital charge for market risk exposures in the Trading Book are considered under the Standardised Duration Approach.

Market Risk Oversight and Management Process

As part of the enterprise-wide risk management framework, a governance process is applied to the market risk taking activities which includes, inter alia:

- risk limits with appropriate monitoring, reporting and limits excesses' escalation procedures;
- independent valuation of financial instruments in the Trading Book and measurement of market risk;
- a comprehensive set of policies, procedures and limits; and
- monitoring a wide range of risk metrics appropriate for the respective trading activities - such as risk sensitivities, stop loss limits, Net Open Positions and Value-at-Risk (VaR).

Experienced portfolio managers are accountable for managing market risk within the approved limits. The Bank uses appropriate and independently validated market standard models for the revaluation and risk measurement of its linear financial products and receives regular market information from independent market data providers in order to measure and monitor market risk.

Value-at-Risk (VaR) is calculated daily using the following parameters

- Statistical level of confidence: 99%;
- Holding period: 1 business day;
- Methodology: Full Revaluation, Historical Simulation using over 2 years of historical market data.

Quantitative Disclosures

Capital requirements for market risk:	Rs.' 000s
Standardised duration approach	**As at 31 March 2025**
Interest rate risk	108,368
Foreign exchange risk	256,955
Equity risk	-
Capital requirements for market risk	365,323

DF 8. OPERATIONAL RISK:

Qualitative disclosures

Operational risk is defined as the risk of losses resulting from inadequate or failed internal processes, people and systems, or from external events. The Bank's objective is to prevent major operational risk losses and to protect the Bank against any material damage.

The Bank uses the Basic Indicator Approach to estimate operational risk RWAs and capital requirements. A framework for pro-actively managing operational risk has been established. The Bank has a holistic approach to systematically identify, assess and manage operational risks across different products, processes and client segments. Key tools / methodologies for the management of operational risk include:

- operational risk and control assessments;
- key controls assessment;
- setting and monitoring of key risk indicators;
- reporting and remediation of operational risk incidents;
- issues and action tracking; and
- new product and process approvals.

A comprehensive information security framework has been implemented to safeguard data and systems. Requisite policies and processes are in place to report and monitor fraud. The Bank obtains comprehensive and tailored insurance cover to protect the Bank against unexpected and substantial unforeseeable losses.

Business Continuity Management is defined as a holistic management process that identifies potential threats to an organisation and the impacts to business operations that those threats, if realised, might cause and which provides a framework for building organisational resilience with the capability for an effective response that safeguards the interests of its key stakeholders, reputation, brand and value-creating activities. The business continuity process across the Group is based on the international standard ISO22301: 2012(E). The Bank has developed a business continuity plan for each of its branches, including a pandemic plan, which is tested periodically.

DF 9. INTEREST RATE RISK IN THE BANKING BOOK (IRRBB)

Interest Rate Risk in the Banking Book ('IRRBB') is defined as the exposure of the non-trading products of the Bank to interest rates. Non-trading portfolios include all banking book positions that arise from the interest rate on the Bank's consumer and commercial banking assets and liabilities, and financial investments designated as held to maturity. IRRBB arises principally from mismatches between the future yields on assets and their funding costs, as a result of interest rate changes.

In order to manage this risk optimally, IRRBB is transferred to Global Markets & Treasury (GM&T) under the supervision of the ALCO. ALCO is required to regularly monitor all such interest rate risk positions to ensure they remain at acceptable levels and within limits.

For measuring overall interest sensitivity in the banking book, the Bank considers gaps in interest rate sensitive assets and liabilities in various buckets, PV01 as well as the impact on Market Value of Equity and Earnings at Risk on a monthly basis and Economic Value of Equity on a quarterly basis.

Quantitative Disclosures

As required under Pillar III norms, the increase / (decline) in earnings and economic value for an upward / downward rate shock of 200 basis points as on 31 March 2025, broken down by currency is as follows:

Earnings Perspective (Rs. '000s)

Currency	Interest Rate Shock	
	2% Increase	2% Decrease
Rupees and other major currencies	637,696	(637,696)
US Dollar	3,537	(3,537)

Economic Value Perspective (Rs. '000s)

Currency	Interest rate shock	
	2% increase	2% decrease
Rupees and other major currencies	1,291,634	(1,291,634)
US Dollar	2,383	(2,383)

DF 10. GENERAL DISCLOSURE FOR EXPOSURES RELATED TO COUNTERPARTY CREDIT RISK

Qualitative disclosures

Counterparty Credit Risk (CCR) is the risk that the person or institution with whom the Bank has entered into a financial market contract – who is a counterparty to the contract – could either default or deteriorate in creditworthiness leading to a failure to perform on its contractual obligations, causing losses to the Bank.

The future market value of the exposure and the counterparty's credit quality are uncertain and may vary over time as underlying market variables change. CCR is a multidimensional form of risk, affected by both the exposure to counterparty and the credit quality of the counterparty, both of which are sensitive to market-induced changes.

For local regulatory and capital purposes, the credit equivalent amount of a market related off-balance sheet transaction is calculated using the current exposure method which is the sum of current credit exposure (positive mark-to-market) and potential future credit exposure (determined by multiplying the notional principal amount by the relevant add-on factor).

Settlement Risk arises when the Group, acting as a principal, exchanges securities with or makes cash payments to a counterparty on a value date and is unable to verify that payment or securities have been received in exchange until after it has paid or delivered its side of the transaction.

Counter-party credit risk exposures are required to be assessed and limits are to be approved as part of the usual credit submission and approval process.

Wrong Way Risk (WWR) arises when there is adverse (positive) correlation between a client's credit worthiness (probability of default) and the Bank's credit exposure to that client. WWR is generally discouraged and is required to be identified and specific approval obtained.

Quantitative disclosures

The outstanding balance as on 31st March 2025 of the derivative exposures calculated using Current Exposure Method (CEM) is provided below

Rs.' 000s

Particulars	Notional Amounts	Current Exposure
Foreign Exchange contracts (including up to Spot maturities)	183,260,217	4,400,532
Interest Rate Swaps	-	-
Cross Currency Swaps	55,106,259	3,604,593
Total	**115,723,050**	**4,294,112**

DF 11. COMPOSITION OF CAPITAL

Rs.' 000s

Basel III common disclosure template			Ref No
Common Equity Tier 1 capital: instruments and reserves			
1	Directly issued qualifying common share capital plus related stock surplus (share premium)	21,528,889	a
2	Retained earnings	686,648	b+c+d
3	Accumulated other comprehensive income (and other reserves)	-	
4	Directly issued capital subject to phase out from CET1 (only applicable to non-joint stock companies)	-	
5	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	-	
6	Common Equity Tier 1 capital before regulatory adjustments	22,215,537	
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)	113,197	g
10	Deferred tax assets	218,393	h
11	Cash-flow hedge reserve	-	
12	Shortfall of provisions to expected losses	-	
13	Securitisation gain on sale	-	
14	Gains and losses due to changes in own credit risk on fair valued liabilities	-	
15	Defined-benefit pension fund net assets	-	
16	Investments in own shares (if not already netted off paid-up capital on reported balance sheet)	-	

Emirates NBD

Emirates NBD Bank (P.J.S.C.), India Branches
(Scheduled Commercial Bank)

Basel III common disclosure template			Ref No
17	Reciprocal cross-holdings in common equity	-	
18	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued share capital (amount above 10% threshold)	-	
19	Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold)	-	
20	Mortgage servicing rights (amount above 10% threshold)	-	
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	-	
22	Amount exceeding the 15% threshold	-	
23	of which: significant investments in the common stock of financial entities	-	
24	of which: mortgage servicing rights	-	
25	of which: deferred tax assets arising from temporary differences	-	
26	National specific regulatory adjustments (26a+26b+26c+26d+26e+26f+26g)	-	
26a	of which: Investments in the equity capital of unconsolidated insurance subsidiaries	-	
26b	of which: Investments in the equity capital of unconsolidated non- financial subsidiaries	-	
26c	of which: Shortfall in the equity capital of majority owned financial entities which have not been consolidated with the bank	-	
26d	of which: Unrealised profits arising because of transfer of loans	-	
26e	of which: deductions applicable on account of SRs guaranteed by the Government of India		
26f	of which: Intra-group exposures beyond permissible limits		
26g	of which: Net unrealised gains arising on fair valuation of Level 3 financial instruments recognised in the Profit and Loss Account or in the AFS-Reserve		
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	331,590	g+h
29	Common Equity Tier 1 capital (CET1)	**21,883,947**	
	Additional Tier 1 capital: instruments		
30	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus (share premium) (31+32)	-	
31	of which: classified as equity under applicable accounting standards (Perpetual Non-Cumulative Preference Shares)	-	
32	of which: classified as liabilities under applicable accounting standards (Perpetual debt Instruments)	-	
33	Directly issued capital instruments subject to phase out from Additional Tier 1	-	
34	Additional Tier 1 instruments (and CET1 instruments not included in row 5) issued by subsidiaries and held by third parties (amount allowed in group AT1)	-	
35	of which: instruments issued by subsidiaries subject to phase out	-	
36	Additional Tier 1 capital before regulatory adjustments	-	
	Additional Tier 1 capital: regulatory adjustments		
37	Investments in own Additional Tier 1 instruments	-	
38	Reciprocal cross-holdings in Additional Tier 1 instruments	-	
39	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	-	
40	Significant investments in the capital of banking, financial and insurance entities that are outside the scopeof 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)	**21,883,947**	
	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	-	
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)	-	

Basel III common disclosure template			Ref No
49	of which: instruments issued by subsidiaries subject to phase out	-	
50	Provisions	372,421	e+f
51	Tier 2 capital before regulatory adjustments	**372,421**	
	Tier 2 capital: regulatory adjustments		
52	Investments in own Tier 2 instruments	-	
53	Reciprocal cross-holdings in Tier 2 instruments	-	
54	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above the 10% threshold)	-	
55	Significant investments in the capital banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	-	
56	National specific regulatory adjustments (56a+56b)	-	
56a	of which: Investments in the Tier 2 capital of unconsolidated insurance subsidiaries	-	
56b	of which: Shortfall in the Tier 2 capital of majority owned financial entities which have not been consolidated with the bank	-	
57	Total regulatory adjustments to Tier 2 capital	-	
58	Tier 2 capital (T2)	372,421	
59	Total capital (TC = T1 + T2) (45 + 58)	22,256,368	
60	Total risk weighted assets (60a + 60b + 60c)	74,134,274	
60a	of which: total credit risk weighted assets	67,170,235	
60b	of which: total market risk weighted assets	3,176,718	
60c	of which: total operational risk weighted assets	3,787,321	
	Capital ratios and buffers		
61	Common Equity Tier 1 (as a percentage of risk weighted assets)	29.52%	
62	Tier 1 (as a percentage of risk weighted assets)	29.52%	
63	Total capital (as a percentage of risk weighted assets)	30.02%	
64	Institution specific buffer requirement (minimum CET1 requirement plus capital conservation plus countercyclical buffer requirements plus G-SIB buffer requirement, expressed as a percentage of risk weighted assets)	2.50%	
65	of which: capital conservation buffer requirement	2.50%	
66	of which: bank specific countercyclical buffer requirement	-	
67	of which: G-SIB buffer requirement	-	
68	Common Equity Tier 1 available to meet buffers (as a percentage of risk weighted assets)	24.02%	
	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)	11.50%	
	Amounts below the thresholds for deduction (before risk weighting)		
72	Non-significant investments in the capital of other financial entities	-	
73	Significant investments in the common stock of financial entities	-	
74	Mortgage servicing rights (net of related tax liability)	-	
75	Deferred tax assets arising from temporary differences (net of related tax liability)	-	
	Applicable caps on the inclusion of provisions in Tier 2		
76	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardised approach (prior to application of cap)	372,421	
77	Cap on inclusion of provisions in Tier 2 under standardised approach	909,628	
78	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	-	
79	Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	-	
	Capital instruments subject to phase-out arrangements (only applicable between March 31, 2017 and March 31, 2022		
80	Current cap on CET1 instruments subject to phase out arrangements	-	
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	-	
82	Current cap on AT1 instruments subject to phase out arrangements	-	
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	-	
84	Current cap on T2 instruments subject to phase out arrangements	-	
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	-	

Row No. of the template	Particulars	(Rs. in 000)
10	Deferred tax assets associated with accumulated losses	-
	Deferred tax assets (excluding those associated with accumulated losses) net of Deferred tax liability	218,393
	Total as indicated in row 10	218,393
19	If investments in insurance subsidiaries are not deducted fully from capital and instead considered under 10% threshold for deduction, the resultant increase in the capital of bank	-
	of which: Increase in Common Equity Tier 1 capital	-
	of which: Increase in Additional Tier 1 capital	-
	of which: Increase in Tier 2 capital	-
26b	If investments in the equity capital of unconsolidated non-financial subsidiaries are not deducted and hence, risk weighted then:	-
	(i) Increase in Common Equity Tier 1 capital	-
	(ii) Increase in risk weighted assets	-
50	Eligible Provisions included in Tier 2 capital	372,421
	Eligible Revaluation Reserves included in Tier 2 capital	-
	Total of row 50	372,421

DF-12. COMPOSITION OF CAPITAL- RECONCILIATION REQUIREMENTS

Step 1 Rs.' 000s

		Balance sheet as in financial statements	Balance sheet under regulatory scope of Consolidation
		As at March 31, 2025	As at March 31, 2025
A	Capital & Liabilities		
i	Paid-up Capital	21,528,889	
	Reserves & Surplus	2,633,593	
	Minority Interest	-	
	Total Capital	24,162,482	
ii	Deposits	78,046,407	
	of which: Deposits from banks	2,124,794	
	of which: Customer deposits	75,921,613	
	of which: Other deposits (pl specify)	-	
iii	Borrowings	19,407,794	
	of which: From RBI	5,000,000	
	of which: From banks	3,000,156	
	of which: From other institutions & agencies	-	
	of which: Others (Borrowings outside India)	11,407,638	
	of which: Capital instruments	-	
iv	Other Liabilities & Provisions	2,949,917	
	Total	**124,566,600**	
B	Assets		
i	Cash and balances with Reserve Bank of India	8,651,453	
	Balance with banks and money at call and short notice	13,170,673	
ii	Investments:	34,218,890	
	of which: Government securities	29,202,624	
	Of which: Other approved securities	-	
	of which: Shares	-	
	of which: Debentures & Bonds	2,473,100	
	of which: Subsidiaries / Joint Ventures / Associates	-	
	of which: Others (Commercial Papers, Mutual Funds etc.)	2,543,166	
iii	Loans and advances	65,682,732	
	of which: Loans and advances to banks	-	
	of which: Loans and advances to customers	65,682,732	
iv	Fixed assets	203,375	
v	Other assets	2,639,477	
	of which: Goodwill and intangible assets	-	
	of which: Deferred tax assets	218,393	
vi	Goodwill on consolidation	-	
vii	Debit balance in Profit & Loss account	-	
	Total	**124,566,600**	

Emirates NBD Bank (P.J.S.C.), India Branches
(Scheduled Commercial Bank)

Step 2 Rs.' 000s

		Balance sheet as in financial statements As at March 31, 2025	Ref. No
A	Capital & Liabilities		
i	Paid-up Capital	21,528,889	
	of which: Amount eligible for CET1	21,528,889	a
	of which: Amount eligible for AT1	-	
	Reserves & Surplus	2,633,593	
	of which: Statutory Reserve	706,220	b
	of which: General Reserve	7,328	c
	of which: AFS Reserve	(26,900)	d
	of which: Investment Fluctuation Reserve	70,000	e
	of which: Current year balance in P/L account	1,876,945	
	Minority Interest	-	
	Total Capital	24,162,482	
ii	Deposits	78,046,407	
	of which: Deposits from banks	2,124,794	
	of which: Customer deposits	75,921,613	
	of which: Other deposits (pl. specify)	-	
iii	Borrowings	19,407,794	
	of which: From RBI	5,000,000	
	of which: From banks	3,000,156	
	of which: From other institutions & agencies	-	
	of which: Others (Borrowings outside India)	11,407,638	
	of which: Capital instruments	-	
iv	Other liabilities & provisions	2,949,917	
	of which: Provision for Standard Advances, UHFC, Country Risk & NPLL	302,421	f
	of which: DTLs related to goodwill	-	
	of which: DTLs related to intangible assets	-	
	Total	**124,566,600**	
B	Assets		
i	Cash and balances with Reserve Bank of India	8,651,453	
	Balance with banks and money at call and short notice	13,170,673	
ii	Investments	34,218,890	
	of which: Government securities	29,202,624	
	of which: Other approved securities	-	
	of which: Shares	-	
	of which: Debentures & Bonds	2,473,100	
	of which: Subsidiaries / Joint Ventures / Associates	-	
	of which: Others (Commercial Papers, Mutual Funds etc.)	2,543,166	
iii	Loans and advances	65,682,732	
	of which: Loans and advances to banks	-	
	of which: Loans and advances to customers	65,682,732	
iv	Fixed assets	203,375	
	of which: Computer Software	113,197	g
v	Other assets	2,639,477	
	of which: Goodwill and intangible assets	218,393	
	Out of which:		
	Goodwill	-	
	Other intangibles (excluding MSRs)	218,393	
	of which: Deferred tax assets	218,393	h
vi	Goodwill on consolidation	-	
vii	Debit balance in Profit & Loss account	-	
	Total	**124,566,600**	

DF-13: MAIN FEATURES OF REGULATORY CAPITAL INSTRUMENTS

Item #	Particulars	Head Office Capital
1	Issuer	Emirates NBD Bank (P.J.S.C) Head Office
2	Unique Identifier	Not Applicable
3	Governing laws of the instrument	Applicable regulatory requirements
	Regulatory Treatment	
4	Transitional Basel III rules	Common Equity Tier I
5	Post-transitional Basel III rules	Common Equity Tier I
6	Eligible at solo / group / group & solo	Solo
7	Instrument type	Others – Interest free funds from H.O
8	Amount recognized in the regulatory capital (Rs thousand as of March 31, 2025)	21,528,889
9	Par value of instrument	Not Applicable
10	Accounting classification	Shareholders' equity
11	Original date of issuance	At various times since inception
12	Perpetual or Dated	Perpetual
13	Original Maturity date	No maturity
14	Issuer call subject to prior supervisory approval	No
15	Optional call date, contingent call dates and redemption amount	Not Applicable
16	Subsequent call dates, if applicable	Not Applicable
	Coupons / Dividends	
17	Fixed or Floating dividend / coupon	Not Applicable
18	Coupon rate and any related index	Not Applicable
19	Existence of a dividend stopper	Not Applicable
20	Fully discretionary, partially discretionary or mandatory	Not Applicable
21	Existence of step-up or other incentive to redeem	Not Applicable
22	Non-cumulative or Cumulative	Not Applicable
23	Convertible or Non-convertible	Not Applicable
24	If convertible, conversion trigger(s)	Not Applicable
25	If convertible, fully or partially	Not Applicable
26	If convertible, conversion rate	Not Applicable
27	If convertible, mandatory or optional conversion	Not Applicable
28	If convertible, specify instrument type convertible into	Not Applicable
29	If convertible, specify issuer of instrument it converts into	Not Applicable
30	Write-down feature	No
31	If write-down, write-down trigger(s)	Not Applicable
32	If write-down, full or partial	Not Applicable
33	If write-down, permanent or temporary	Not Applicable
34	If temporary write-down, description of write-up mechanism	Not Applicable
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	All other creditors and depositors of the bank
36	Non-compliant transitioned features	No
37	If yes, specify non-compliant features	Not Applicable

DF -14: FULL TERMS AND CONDITIONS OF REGULATORY CAPITAL INSTRUMENTS

The regulatory capital consists of capital funds received from head office without any terms and conditions.

DF-15: DISCLOSURE REQUIREMENTS FOR REMUNERATION

In terms of guidelines issued by RBI vide circular no. DBOD.NO.BC.72/29.67.001/ 2011-12 dated 13 January 2012 and RBI/2019-20/89 DOR.Appt. BC.No.23/29.67. 001/2019-20 dated November 4, 2019 on "Compensation of Whole Time Directors/Chief Executive Officers/Risk takers and Control function staff, etc.", the Bank's Head office has adopted a Group remuneration Policy which is in accordance with the spirit of FSB Principles and the compensation structure including that of the CEO is in conformity with the laid principles and standards.

DF-16: EQUITIES – DISCLOSURE FOR BANKING BOOK POSITIONS:

Qualitative Disclosures

The bank has no investment in Equities

Quantitative Disclosures

The Book value and Market value of quoted and unquoted securities are as follows:

(Rs. in 000s)

Securities	Book Value	Market Value
Investment in Equities : Quoted	-	-
Investment in Equities : Unquoted	-	-

DF 17- SUMMARY COMPARISON OF ACCOUNTING ASSETS VS. LEVERAGE RATIO EXPOSURE MEASURE:

	Item	(Rs. '000)
1	Total consolidated assets as per published financial statements	124,566,600
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 recognized on the balance sheet pursuant to the operative accounting framework but excluded from the leverage ratio exposure measure	-
4	Adjustments for derivative financial instruments	7,160,290
5	Adjustment for securities financing transactions (i.e. repos and similar secured lending)	5,011,451
6	Adjustment for off-balance sheet items (i.e. conversion to credit equivalent amounts of off- balance sheet exposures)	9,736,957
7	Other adjustments	(491,094)
8	**Leverage ratio exposure**	**145,984,204**

DF 18. LEVERAGE RATIO COMMON DISCLOSURE TEMPLATE:

	Item	(Rs. '000)
	On-balance sheet exposures	
1	On-balance sheet items (excluding derivatives and SFTs, but including collateral)	123,523,814
2	(Asset amounts deducted in determining Basel III Tier 1 capital)	(331,590)
3	**Total on-balance sheet exposures** (excluding derivatives and SFTs) (sum of lines 1 and 2)	**123,192,224**
	Derivative exposures	
4	Replacement cost associated with all *derivatives* transactions (i.e. net of eligible cash variation margin)	1,042,785
5	Add-on amounts for PFE associated with *all* derivatives transactions	7,160,290
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	(159,503)
	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)**	**8,043,572**
	Securities financing transaction exposures	
12	Gross SFT *assets* (with no recognition of netting), after adjusting for sale accounting	4,980,484
	transactions	
13	(Netted amounts of cash payables and cash receivables of gross SFT assets)	-
14	CCR exposure for SFT assets	30,967
15	Agent transaction exposures	-
16	**Total securities financing transaction exposures (sum of lines 12 to 15)**	**5,011,451**
	Other off-balance sheet exposures	
17	Off-balance sheet exposure at gross notional amount	47,237,039
18	(Adjustments for conversion to credit equivalent amounts)	(33,630,977)
19	**Off-balance sheet items (sum of lines 17 and 18)**	**9,736,957**
	Capital and total exposures	
20	**Tier 1 capital**	**21,883,947**
21	**Total exposures (sum of lines 3, 11, 16 and 19)**	**145,984,204**
	Leverage ratio	
22	**Basel III leverage ratio**	**14.99**

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