अब लाइफ आसान
Ab Life Aasan

सेन्ट्रल बैंक ऑफ़ इंडिया
Central Bank of India
1911 से आपके लिए "केंद्रित"
"CENTRAL" TO YOU SINCE 1911

प्रभावी प्रदर्शन
उत्कृष्ट परिणाम

DRIVING PERFORMANCE
DELIVERING EXCELLENCE

2024-25

एकीकृत वार्षिक रिपोर्ट
Integrated Annual Report

Scan the QR Code to download
Integrated Annual Report 2024-25

www.centralbankofindia.co.in

*FY2025 was a defining year for Central Bank of India - a year in which financial strength and service excellence came together to chart a superior growth trajectory. Net profit rose 48.49% to ₹3,785 crore, asset quality improved and capital adequacy reached 17.02%. At the same time, we elevated lending standards, enhanced digital banking, deepened ESG integration and advanced financial inclusion through targeted outreach. The theme "**Driving Performance. Delivering Excellence**." captures this dual commitment - to generate enduring value for shareholders while upholding the highest standards of service and governance.*

DRIVING PERFORMANCE DELIVERING EXCELLENCE

FY2025 has been a defining year for Central Bank of India, during which disciplined execution and a resolute commitment to excellence came together to create sustainable value. Under the banner "**Driving Performance. Delivering Excellence.**", the Bank demonstrated its ability to convert strategic intent into superior outcomes while upholding the highest standards of service, governance, and stakeholder engagement.

In the year ended March 31, 2025, we delivered on our performance mandate. Net profit rose to ₹3,785 crore, representing a 48 per cent year-on-year increase, underscoring the effectiveness of our revenue-enhancement and cost-management measures. Capital adequacy ratio stood at a robust 17.02 per cent, reflecting prudent capital deployment and strengthened internal accruals, while the provision coverage ratio improved to 96.54 per cent, evidencing our disciplined approach to asset quality management. Treasury income, bancassurance revenue and co-lending disbursements each registered strong upward momentum, further reinforcing our balance-sheet resilience.

Equally significant was our advancement of excellence across every facet of the business. Retail, MSME and agricultural lending were scaled through rigorous underwriting frameworks, ensuring both growth and credit precision. ESG considerations became integral to our risk, credit and product frameworks, setting new benchmarks for sustainable banking practices. Through co-lending and supply-chain finance partnerships, we extended credit to underserved segments with operational rigor. Simultaneously, our digital banking platforms were upgraded to deliver a seamless and user-centric experience, while our lead-bank role and targeted outreach programmes deepened financial inclusion in communities nationwide.

Looking ahead, FY2026 has been designated the "Year of Business Acceleration," with strategic priorities centred on innovation, operational excellence and sustainable finance. "**Driving Performance. Delivering Excellence.**" will remain our guiding compass, uniting robust financial momentum with uncompromising standards of service and governance. This dual commitment will continue to build a resilient, future-ready Central Bank of India that consistently delivers superior value for all stakeholders.

About this Report

Complying with the Integrated Reporting Framework

The Central Bank of India's Integrated Annual Report for Financial Year 2024–25 has been prepared in accordance with the International Integrated Reporting Council (IIRC) Framework. This marks our first Integrated Annual Report, aligning with our commitment to enhance transparency and communicate how we create long-term value for our stakeholders.

The IIRC, originally established to promote integrated reporting and corporate transparency, merged with the Sustainability Accounting Standards Board (SASB) to form the Value Reporting Foundation (VRF). In 2021, the VRF further integrated with the Climate Disclosure Standards Board (CDSB), becoming part of the International Financial Reporting Standards (IFRS) Foundation under the International Sustainability Standards Board (ISSB). This consolidation aims to create globally consistent standards for sustainability and financial reporting, improving the quality, comparability, and reliability of corporate disclosures.

Unless otherwise specified, this Report covers the financial year from 1 April 2024 to 31 March 2025. It aims to provide transparency on how the Bank activates its purpose: to enhance our customers' lives and improve our communities' well-being. In addition to the IIRC framework, the Report strives to comply with the Global Reporting Initiative (GRI) Standards – Core Option, covering both general and topic-specific disclosures relevant to Central Bank of India.

You may download the complete

Integrated Annual Report FY2025

from our official website:
www.centralbankofindia.co.in

OR

Scan the QR Code to download the Integrated Annual report 2025

Following the IR Framework Principles

The Central Bank of India has diligently applied the seven Guiding Principles of the Integrated Reporting Framework (2021) in preparing this Report:

1. **Strategic Focus and Future Orientation:** The Report articulates our corporate strategy and how it links to value creation over the short, medium, and long term.
2. **Connectivity of Information:** It presents interdependencies between various activities and capitals, offering a cohesive view of how the Bank creates value.
3. **Stakeholder Relationships:** The Report explains how the Bank engages with and responds to stakeholder needs, expectations, and legitimate interests.
4. **Materiality:** It identifies matters that significantly impact the Bank's ability to create value over time, based on a structured materiality determination process.
5. **Conciseness:** The content is clearly structured, logically sequenced, and articulated using precise and accessible language.
6. **Reliability and Completeness:** All relevant information—both financial and non-financial—is disclosed to ensure a complete and accurate picture of performance and risks.
7. **Consistency and Comparability:** Information is consistent over time and comparable within the banking sector, increasing its utility for all stakeholders.

This Report reflects a holistic narrative that captures the Bank's strategic orientation, operational context, and the multiple capitals through which it delivers stakeholder value.

Materiality and Reporting Standards

The terms "material" and "materiality" in this Report are based on their significance to Central Bank of India and its stakeholders. These are used in the context of integrated and sustainability reporting, and should not be conflated with definitions under securities law or financial accounting standards.

Forward-Looking Statements

This Report may contain forward-looking statements concerning the Central Bank of India's future operations, financial performance, or strategic direction. These statements can be identified by terms such as "may", "will", "seek", "aim", "anticipate", "target", "projected", "expect", "estimate", "intend", "plan", "goal", "believe", or similar expressions.

Such statements are based on the current beliefs and expectations of management and are inherently subject to risks and uncertainties. These may include but are not limited to regulatory developments, evolving ESG disclosure requirements, macroeconomic conditions, and external events beyond the Bank's control.

Actual results may differ materially. For a discussion of potential risks, refer to the Central Bank of India Annual Report FY2024–25, available on our website. Except as required under applicable law, the Bank assumes no obligation to update or revise any forward-looking statements.

General Information

This document is intended solely for informational purposes. It does not constitute an offer or solicitation to buy or sell any financial instrument issued by the Bank. Information contained herein is current as of the date of publication. We are under no obligation to update any forward-looking statements or views, unless required by applicable laws or regulations.

This Report includes both statutory and voluntary disclosures on Environment, Social, and Governance (ESG) matters. It should be read in conjunction with other disclosures and financial reports available in the Investor Relations section of our website.

How to read this Report

In line with the principles of the International Integrated Reporting Council (IIRC), this chapter serves as a comprehensive guide to navigating our Integrated Annual Report. By presenting interconnected elements such as material issues, strategic priorities, the business model canvas, UNSDGs, and GRI numbers, we aim to provide a holistic view of how Central Bank of India drives value creation.

The integration of these elements enhances our ability to communicate how numerous factors influence our operations and strategic direction. This approach not only aligns with the IIRC principles of connectivity of information, stakeholder relationships, and materiality but also fosters transparency and accountability. By understanding the interrelationships between these components, stakeholders can gain a deeper insight into our decision- making processes, strategic objectives, and overall performance.

This chapter is designed to facilitate a seamless exploration of our report, offering a cohesive narrative that connects material issues with our strategic priorities and business model components. Through this interconnected framework, we demonstrate our commitment to sustainable and responsible banking practices, ensuring that our operations contribute positively to economic, social, and environmental outcomes.

By leveraging this strategic framework, we aim to enhance stakeholder engagement, provide clarity on our value-creation process, and reinforce our dedication to integrated reporting and sustainable development.

The Value of Interconnecting

Interconnecting material issues, strategic priorities, the business model canvas, UNSDGs, and GRI numbers is fundamental to understanding the complex web of interrelationships that drive our organization. This holistic approach allows us to present a cohesive narrative highlighting how various elements influence each other and contribute to our overall strategy and value creation.

Material Issues and Strategic Priorities: Linking material issues with our strategic priorities clearly shows how we address key challenges and opportunities. For instance, addressing climate change (a material issue) aligns with our strategic priority of promoting sustainable banking practices. This connection demonstrates our commitment to integrating sustainability into our core operations and strategic objectives.

Business Model Canvas and Material Issues: The business model canvas outlines the critical components of our business, such as key partners, activities, resources, and value propositions. Interlinking these components with material issues can illustrate how external factors, like regulatory changes or market demands, impact our operations. For example, our focus on renewable energy (a material issue) influences our key activities and resources, shaping our value proposition to customers.

GRI Numbers and Comprehensive Reporting: The Global Reporting Initiative (GRI) numbers provide standardized metrics for reporting on various aspects of sustainability. By cross-referencing GRI numbers with our material issues and business model components, we enhance the transparency and comparability of our disclosures. This alignment ensures that our reporting meets international standards and provides stakeholders with reliable information on our sustainability performance.

Material Issues

Read more on *Page 00*

Issue No.	Issue
	Environment
01	Climate Risk and Strategy
02	Operational Ecoefficiency
03	Sustainable Supply Chain
	Social
04	Human Rights Protection
05	Privacy and Data Security
06	Customer Centricity
07	Financial Literacy
08	Financial Inclusion
09	CSR and Community Development
10	Human Capital Development
11	Diversity and Inclusion
	Governance
12	Innovation and Digitisation
13	Sustainable and Responsible Finance
14	Corporate Governance and Ethics
15	Risk and Crisis Management
16	Legal and Regulatory Compliance

Business Model Components

Read more on *Page 00*

1 Key Partners	4 Value Proposition	7 Customer Segments
2 Key Activities	5 Customer Relationships	8 Key Inputs
3 Key Resources	6 Channels	9 Revenue Streams

Strategic Priorities

Read more on *Page 00*

A Achieving operational excellence	G Ensuring data security and privacy	M Enhancing distribution channels
B Optimising balance sheet strategies	H Promoting innovation through R&D	N Promoting sustainability
C Fostering a dynamic and engaged workforce	I Improving clients' financial health	O Advancing sustainable banking practices
D Enhancing talent development and retention	J Advancing financial inclusion	P Supporting clients' transition to sustainability
E Strengthening digital capabilities	K Building strategic partnerships and alliances	
F Driving customer-centric innovations	L Innovating in payments and transactions	

United Nations Sustainable Development Goals (UNSDGs)

1 NO POVERTY
2 ZERO HUNGER
3 GOOD HEALTH AND WELL-BEING
4 QUALITY EDUCATION
5 GENDER EQUALITY
7 AFFORDABLE AND CLEAN ENERGY
8 DECENT WORK AND ECONOMIC GROWTH
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
10 REDUCED INEQUALITIES
11 SUSTAINABLE CITIES AND COMMUNITIES
12 RESPONSIBLE CONSUMPTION AND PRODUCTION
13 CLIMATE ACTION
15 LIFE ON LAND
16 PEACE, JUSTICE AND STRONG INSTITUTIONS
17 PARTNERSHIPS FOR THE GOALS

Global Reporting Initiative (GRI) Alignment

GRI

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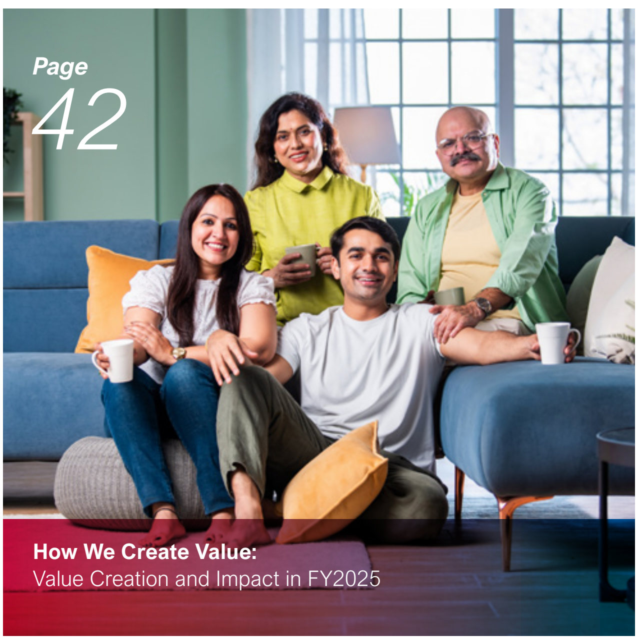
Aligning with Market Opportunities and Challenges



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Board of Directors

Shri M V Rao
Managing Director &
Chief Executive Officer

Shri Vivek Wahi
Executive Director

Shri M V Murali Krishna
Executive Director

Shri Mahendra Dohare
Executive Director

Shri Hardik Mukesh Sheth
Government Nominee Director

Smt. Charulatha S. Kar
RBI Nominee Director
(ceased to be Director on 12.12.2024)

Shri Manoranjan Dash
RBI Nominee Director
(w.e.f 12.12.2024)

Shri Dinesh Pangtey
Shareholder Director
(ceased to be Director on 30.06.2024)

Shri Pradip Pranlal Khimani
Part-time Non-Official Director
(ceased to be Director on 21.12.2024 & Reappointed on 11.04.2025)

Shri Priavrat Sharma
Part-time Non-Official Director

Shri Sarada Kumar Hota
Shareholder Director
(w.e.f. 17.07.2024)

Corporate Information

Board of Directors

Shri M V Rao

Shri Vivek Wahi

Shri M V Murali Krishna

Shri Mahendra Dohare

Shri Hardik Mukesh Sheth

Smt. Charulatha S. Kar
(ceased to be Director on 12.12.2024)

Shri Manoranjan Dash
(w.e.f 12.12.2024)

Shri Dinesh Pangtey
(ceased to be Director on 30.06.2024)

Shri Pradip Pranlal Khimani
(ceased to be Director on 21.12.2024 & Reappointed on 11.04.2025)

Shri Priavrat Sharma

Shri Sarada Kumar Hota
(w.e.f 17.07.2024)

Auditors

M/s A R & Co.

M/s ADB & Company

M/s AMIT RAY & Co.

M/s JAIN PARAS BILALA & Co.

Registrar and Share Transfer Agents

For Equity Shares

MUFG Intime India Pvt. Ltd.

C-101, 247 Park,
LBS Marg, Vikhroli (West) Mumbai – 400 083

Tel : 022-49186270
Fax : 022-49186060
E-mail ID : rnt.helpdesk@in.mpms.mufg.com

For Bonds (Debentures)

MCS Share Transfer Agent Limited

Office No. 383, 3rd floor, B-Wing,Gundecha Onclave,
Premises, Co-op Society Ltd.
Kherani Road, Sakinaka, Andheri (East), Mumbai – 400 072

Tel : 022-28516021
E-mail : helpdesk@mcsregisstrars.com

Address for Correspondence with the Bank

AGM/Company Secretary and Compliance Officer

Shri Chandrakant Bhagwat

Central Bank of India, 9th floor, Chandermukhi Building,
Nariman Point, Mumbai – 400 021

Tel : 022-66387818/7575
E-mail ID : agmcompsec@centralbank.co.in/
investors@centralbank.co.in

Functional Heads

(As on 01.06.2025)

	Chief Vigilance Officer	
1.	**Shri Sunil Arora**	B.COM. (HONS.)
	Chief General Managers	
2.	**Shri E. Ratan Kumar**	B.E. (Comp SC), M.Tech, MFM
3.	**Shri Mukul Dandige**	B.SC., CAIIB
4.	**Ms. Poppy Sharma**	B.SC. (Hons), MBA, CAIIB
	General Managers	
5.	**Shri Umesh K Singh**	B.E. (COM. SC & ENGG), CAIIB, DIPIN TR, INVST, RISK
6.	**Shri B S Harilal**	B.SC., CAIIB
7.	**Shri Mohit Kodnani**	B.E., CAIIB
8.	**Shri Vivek Kumar**	B.SC., B.ED., MMS(Finance), CAIIB
9.	**Shri A.D.Srinivas**	B.COM., CAIIB
10.	**Shri Vasti Venkatesh**	B.SC., CAIIB, MBA (BANKING & FINANCE)
11.	**Shri B.B.Mutreja**	B.A., CAIIB
12.	**Shri Sohail Ahmad**	B.COM., CAIIB, ICWA (INT)
13.	**Shri Shishram Tundwal**	B.COM.,CAIIB
14.	**Shri Kushal Pal**	M.A., CAIIB
15.	**Shri Ajay Kumar Singh**	M.SC., CAIIB
16.	**Shri Tarsem Singh Zira**	MBA, CAIIB
17.	**Shri Dhananjay Singh Rathour**	B.SC., CAIIB
18.	**Shri P Anup Kumar**	B.COM., M.COM., CAIIB, AD IN FIN (ICFAI)
19.	**Smt. Kavita Thakur**	M.A. (ECO), MBA,CAIIB, IBC CERTIFICATION
20.	**Shri Sanju Mangrulkar**	M.SC., CAIIB, DCM
21.	**Shri K Shashidhar**	M.COM., CAIIB, MBA (BANKING & FINANCE)
22.	**Shri Pravin Kini**	B.SC., CAIIB
23.	**Shri K Dharasing Naik**	B.COM., CAIIB, MBA
24.	**Shri Dharam Pal Khurana**	B.COM., CAIIB
25.	**Shri Ashwani Kumar Dhingra**	B.SC., B.ED, MBA,
26.	**Shri Ajay Khanna**	B.A., CAIIB
27.	**Shri Suryanarayana Murty Saladi**	M.COM., CAIIB
28.	**Shri D K Arjwani**	B.SC., CAIIB
29.	**Shri Arvind Kumar**	B.SC., CAIIB
30.	**Shri Rajiv Ranjan Sinha**	B.A., CAIIB
31.	**Shri Dheeraj Goel**	M.A., MBA, LLB, CAIIB
32	**Shri Kousik Kala**	B.SC., CAIIB

Chief Risk Officer

33. **Dr. Bhaskar Gorugantu**
B.COM., MBA, PH.D., FRM, CAIIB

Chief Compliance Officer

34. **Shri Joy Mukherjee**
B.A., CAIIB

Company Secretary

35. **Shri Chandrakant Bhagwat**
B.COM., LLB, ACS, MBA

About Central Bank of India:

India's First Truly Swadeshi Bank, Founded 1911

*Founded by Sir Sorabji Pochkhanawala, Central Bank of India holds the distinction of being the first commercial bank owned and managed entirely by Indians. His vision of creating a people's bank - "**a property of the nation**" - continues to guide the Bank's purpose-led journey. From publishing fortnightly statements in 1912 to launching one of India's earliest internal magazines in 1922, transparency and innovation have remained foundational values. Today, this legacy finds modern expression in a future-focused digital transformation strategy, people empowerment, sustainability commitments, and inclusive financial outreach.*

Sir Sorabji Pochkhanawala,
Founder, Central Bank of India
21st December, 1935

Sir Sorabji Pochkhanawala, the visionary founder of Central Bank of India, pioneered "**banking by Indians for Indians**". At 28 years old, he defied prejudice to establish India's first Indian-managed commercial bank in 1911. His ambition was to build an institution promoting economic independence and self-reliance, deeply rooted in the Swadeshi ethos.

Sir Sorabji introduced groundbreaking initiatives, including the Home Savings Bank Department, India's first safe deposit vault, and the first Public Relations Officer in banking. He expertly navigated challenges like the 1913 banking crisis, demonstrating the bank's resilience. His contributions to indigenous banking were recognized with a knighthood in 1934. Sir Sorabji passed away at 56, leaving a profound legacy of integrity, prudence, and customer-centricity that remains a cornerstone of Indian banking.

Pioneering the Emancipation of Indian Women

Ms. Yasmin Surveyor
First commerce graduate of India, employed by Central Bank of India

The Central Bank of India has been instrumental in the emancipation of Indian women, setting a precedent with the employment of Ms. Yasmin Surveyor, India's first woman commerce graduate. She was the first woman to join the Central Bank of India Limited and broke barriers in a time when girls could scarcely dream of attending college.

Ms. Surveyor's journey is a testament to grit and determination. In the 1920s, she defied societal norms to pursue higher education. A student of Bharat Ratna Dr. Babasaheb Ambedkar, she faced significant challenges, including having to move to court to gain admission to a boys-only education system. Her story serves as a great source of inspiration to young girls, illustrating the power of perseverance and courage.

The Central Bank of India was also among the first to employ women in clerical positions, reinforcing its commitment to gender equality and empowerment in the workplace. The Principal of Sydenham College remarked on her remarkable journey, highlighting her resilience and determination. Ms. Yasmin Khurshedji Surveyor's legacy continues to inspire generations, marking a significant chapter in the history of Indian women's advancement in education and employment.

Sitting - From Left to Right: *Miss Y. K. N. Surveyor, B.Com., Cert. A.I.B. (Lond.), Miss G. N. Coyajee, B.A., Miss M. N. Coyajee, B.A., Miss G. A. Kapadia, B.A.,*

2nd Row Standing: *Miss K. J. Parvatiker, B.Sc., Miss A. B. Engineer, B.Com., LL.B., Miss A. A. Nanvaty, B.A., Miss M. P. Gandhy, B.A.,*

3rd Row Standing: *Miss Lila A. Syed, B.A., Miss B. B. Mistry, B.A.*

About Central Bank of India:
India's First Truly Swadeshi Bank, Founded in 1911
(contd.)

FY2025 at a Glance

₹3,785 crore

Net Profit in FY2025, reflecting a robust 48% year-on-year growth.

₹7,02,798 crore

Total business (advances plus deposits) as of March 31, 2025, reflecting the bank's expansion, with a year-on-year growth of 10.37%.

17.02%

Capital Adequacy Ratio (CRAR) in FY2025, indicating the bank's strong capital base and its enhanced capacity to absorb potential losses, significantly improved from 15.08% in FY2024.

0.55%

Net Non-Performing Assets (Net NPA) ratio as of March 31, 2025, signifying improved asset quality, and falling well below the 1% threshold - an improvement from 1.23% in the previous year.

91.90 lakh

Mobile Banking users in FY2025, registering a 20.19% year-on-year increase.

99.35 lakh

Average daily UPI transactions, with UPI user base growing 24.50% to 41.32 lakh.

114.29 lakh

Internet Banking users, up 9.01% over the previous year.

33,081

Total employees, including 610 newly hired Specialist Officers, supported by AI-driven tools like GenAI-based chatbot and 24x7 Cyber Security Operations Centre.

₹2,932.22 crore
₹50.65 crore

Green lending towards renewable energy and electric vehicles, supporting Net Zero (Scope 1) target by 2028.

₹59,243 crore
₹52,456 crore

Advances to MSMEs and agriculture sectors, growing 18.79% and 13.88%, respectively.

4,545 / 4,085 / 12,260

Number of branches, ATMs, and Business Correspondent outlets, reinforcing national presence across 28 states and 7 UTs.

Recognition & Impact in FY2025

Best MSME Bank (PSU) – ASSOCHAM

Best Technology Bank (Winner) – IBA

Best Banker in MSME & Retail – NavaBharat

Best Women Oriented Bank – Inspiring Women Summit

Cent Neo Digital Platform – Skotch Award

IBEX 2025 Special Mention – IT Risk & Cybersecurity

About Central Bank of India:

India's First Truly Swadeshi Bank, Founded in 1911

(contd.)

The Journey of Indian Pioneer

1911

Owned by Indians and run by Indians.

1916

Penetrated the barriers of the Bankers' Clearing House in Calcutta, previously monopolized by foreign banks.

1917

- Launched a scheme to enable people to subscribe to War Loans in easy monthly instalments.
- Set up local advisory committees to cultivate regional expertise and belonging.

1920

Appointed a public relations officer, marking a pioneering move in Indian banking.

1921

- Approved to handle funds of Municipalities, Port Trusts, and public institutions.
- Introduced the Home Savings Safe Scheme to promote savings.

1922

- Introduced book banks and H.S.S. passbooks, allowing cheque withdrawals from savings accounts.
- Issued fortnightly financial statements to customers, promoting transparency.
- Started "**The Centralite,**" the first in-house magazine for employees.
- Established a well-equipped library for staff to acquire banking and economic knowledge.

1923

- Organized training courses for staff after office hours and encouraged professional development.
- Merged with Tata Industrial Bank, notable as Tata Industrial Bank was much larger.

1924

Opened a dedicated Ladies Department in Bombay to encourage female customers.

1925

Started bullion operations, introducing five and ten tola gold bars.

1926

Set up India's first safe deposit vault.

1927

Introduced rupee travellers' cheques.

1929

Established the Central Bank Executor & Trustee Co. Ltd., the first of its kind among Indian banks.

1931

Issued three-year cash certificates, the first such offering in Indian banking.

1932

- Launched a novel insurance scheme to protect deceased depositors' interests.
- Opened mandi branches in Punjab to assist agriculturists in selling their produce.

1936

Established a subsidiary bank in England for foreign exchange transactions.

1937

Provided training to young bankers from other countries, starting with Ceylon (now Sri Lanka).

1947
Played a key role in the creation of the Indian Banks' Association.

1954
Permitted customers to deposit cash at any branch in 14 metro cities for same-day credit.

1957
Established a precursor of the Unit Trust of India—the Central Fixed and Flexible Trust Company.

1962
Introduced the concept of Recurring Deposits.

1963
Mechanized current, cash, and credit accounts.

1963
Reintroduced rupee travellers cheques.

1964
Offered small-scale loans to farmers.

1965
Began lending to small enterprises, disbursing small loans as seed capital.

1980
Launched India's first credit card, "**The Centralcard**."

1981
Allowed Centralcard customers to encash cheques up to ₹2,500 per month at any branch.

1984
Introduced back-office mechanization.

1996
Launched "**Focus**," an industry magazine addressing perspectives in the Indian banking sector.

2001
Introduced the Debit Card.

2003
Introduced the Visa Platinum Card.

2010
First bank in India to have a postage stamp in honour of its founder, released by the President of India.

2022
The Bank reported a net profit of ₹1,045 crore, a Capital to Risk-Weighted Assets Ratio (CRAR) of 13.84%.

2023
Net profit rose sharply by 51.39% year-on-year to ₹1,582 crore and CRAR strengthened to 14.12%.

2024
Driven by continued operational improvements, net profit surged 61.13% to ₹2,549 crore, asset quality improved markedly, and the Bank unveiled its ESG Vision Document in December 2023 with a voluntary Net Zero (Scope 1) commitment by 2028.

2025
The Bank achieved total business of ₹7,02,798 crore (up 10.37% year-on-year) and a net profit of ₹3,785 crore (up 48.49%), with Gross and Net NPAs further declining further to 3.18% and 0.55%, respectively, while trade finance volumes under the TReDS platform reached ₹14,942.21 crore, reflecting enhanced efficiency.

Managing Director and CEO's
Message to Stakeholders

GUIDED BY OUR LEGACY AND DRIVEN BY DIGITAL PROGRESS, WE ARE REDEFINING WHAT IT MEANS TO BE A BANK THAT IS TRULY CENTRAL TO EVERY INDIAN.

M V Rao
Managing Director & Chief Executive Officer

Dear Stakeholders,

FY2025 marked a defining chapter in our journey towards becoming a digitally progressive and socially responsive institution. We moved from ambition to execution - transforming frameworks into platforms, intent into innovation, and resilience into results. This Integrated Annual Report is a reflection of that momentum.

*The theme for this year's report, "**Driving Performance. Delivering Excellence.**", encapsulates our approach to building a future-ready institution that is not only adaptive but also deeply aligned with stakeholder expectations. We are embedding innovation into every layer of our operations - not merely to stay current, but to create a meaningful difference in the lives of our customers and communities.*

We extend our sincere gratitude to all our stakeholders - the Government of India, the Reserve Bank of India, SEBI, Indian Banks' Association, Stock Exchanges, our esteemed customers, our valued investors, and our dedicated employees. Your support continues to guide and inspire our progress.

A Strong Financial Performance in a Stabilising Economy

India's economy in FY2024–25 demonstrated resilient growth, with real GDP estimated to have expanded by ~6.5%, driven by strong domestic demand and significant public capital spending. Inflation moderated to approximately 5%, enabling the Reserve Bank of India to initiate policy rate cuts by early 2025. The Indian banking sector, while experiencing moderated credit expansion at around 11% and tightness in deposit mobilisation, recorded a historic improvement in asset quality with

GNPA levels dropping to a 13-year low of 2.7%. Public sector banks delivered record profitability, with cumulative net profits reaching ₹1.78 lakh crore.

Central Bank of India remained well-positioned within this macro-financial environment. We delivered total business of ₹7,02,798 crore, reflecting a growth of 10.37% year-on-year. Our net profit surged by 48.49% to ₹3,785 crore, a clear indication of balanced credit growth, strong risk management, and focused execution. Operating profit rose to ₹8,124 crore, reaffirming the strength of our earnings profile.

We continued to strengthen asset quality. Gross NPA declined sharply to 3.18%, while Net NPA improved to 0.55%. Our Provision Coverage Ratio improved to 96.54%, enhancing our preparedness for credit contingencies. Our recovery strategy remained effective, resulting in total recoveries of ₹3,396 crore for the year.

The Bank maintained a strong capital position, with a Tier I Capital Ratio of 14.73% and an overall CRAR of 17.02%, creating adequate capacity to support future growth while safeguarding balance sheet stability.

Our strategic direction - anchored on "Customer Satisfaction with Value Creation" and powered by our digital transformation agenda - was evident in our channel performance. Mobile Banking users rose by 20.19% to 91.90 lakh, Internet Banking users grew by 9.01% to 114.29 lakh, and UPI usage surged by 24.50% to 41.32 lakh. These digital milestones are not standalone metrics - they reflect a deeper transformation in how we are building relevance, scale, and speed into our service model.

We also remained aligned with India's larger sustainability goals. Our voluntary commitment to achieve Net Zero Scope 1 emissions by 2028 and reduce Scope 2 emissions by 50% within five years, along with our extensive participation in green financing initiatives, demonstrate our integrated approach to value creation.

Driving Digital Transformation: From Vision to Scalable Impact

Reflecting on the Central Bank of India's ongoing evolution, we are guided by a legacy rooted in the visionary foresight of our founder, Sir Sorabji Pochkhanawala. His pioneering belief in innovation laid the foundation for our enduring relevance. Today, as we embrace a digitally driven era, that same spirit propels us forward - anchoring our transformation in both purpose and progress.

FY2025 marked a significant leap in this journey, with our flagship Cent NEO programme emerging as the nucleus of our digital operating model. Conceived to reimagine the banking experience, Cent NEO integrates a suite of next-generation platforms that bring together speed, simplicity, and service intelligence. Key components such as the Cent eeZ universal mobile banking app, the Digital Lending Platform, and an Integrated Customer Care framework are redefining how customers interact with the Bank - across products, services, and support.

Our use of Artificial Intelligence and Machine Learning further enhanced operational agility. Tools like Cent Chanakya, our AI-powered assistant, were deployed across branches to streamline query resolution, credit documentation, and compliance workflows - enabling a smarter, faster customer journey. At the infrastructure level, we fortified our systems with a containerised, microservices-based architecture, ensuring enhanced scalability, security, and resilience.

The results have been compelling. In FY2025, Mobile Banking users grew by 20.19% to 91.90 lakh, while UPI users rose by 24.50% to 41.32 lakh, with an average of 99.35 lakh UPI transactions processed daily. Overall, digital transaction volumes increased by over 25%, underscoring strong user adoption and growing trust in our digital channels.

At the same time, we continued to deepen digital inclusion by strengthening our physical-digital footprint. Our branch network grew to 4,545 outlets, with over 65% located in rural and semi-urban areas, complemented by expanded deployment of POS terminals, ATMs, and Business Correspondent (BC MAXX) outlets in underserved locations.

We also expanded our role in the broader digital financial ecosystem. A newly launched Supply Chain Finance platform, developed in partnership with PSB Alliance Pvt. Ltd. and Tata Motors Passenger Vehicles Ltd., aims to mobilise ₹3,000 crore in FY2025–26. On the TReDS platform, our performance was equally notable, with outstanding balances increasing to ₹3,047 crore and total turnover reaching ₹14,942 crore.

These initiatives are not simply technological upgrades - they represent a fundamental shift in how we deliver value. We are building a banking ecosystem that is seamless, secure, inclusive, and responsive, ensuring that innovation continues to be the bridge between our institutional legacy and a digitally empowered future.

FY2026 HAS BEEN DESIGNATED AS THE 'YEAR OF BUSINESS ACCELERATION', OUR NEXT LEAP IN DIGITAL AND INCLUSIVE GROWTH.

Integrating Sustainability into Strategic Execution

Our Environmental, Social and Governance (ESG) roadmap is now embedded across business lines. Guided by our ESG Vision Document launched in December 2023, we continued to invest in responsible financing, operational decarbonisation, and stakeholder transparency.

In FY2025, we disbursed ₹2,932 crore to renewable energy projects and expanded our suite of sustainability-linked financial products. Our Green Fixed Deposit product gained traction among retail investors, and we supported the PM Suryaghar Muft Bijli Yojana through dedicated solar finance offerings. Cent e-Vehicles and Cent Grih Lakshmi - products that promote clean mobility and women's empowerment - continue to grow in relevance and reach.

Operational sustainability is a priority. Just to highlight a key initiative as an example, we have initiated the process of replacing diesel generator sets with energy-efficient inverters and have laid out a roadmap to transition our owned vehicles to electric or CNG fuel options within five years.

Driving Financial Inclusion and Community Development

Our commitment to inclusive growth remained central in FY2025. Through 52 Financial Literacy and Credit Counselling Centres (FLCCs) and 178 Community Financial Literacy Centres (CFLs), we engaged deeply with communities to promote financial awareness.

Our Rural Self Employment Training Institutes (RSETIs) trained 19,691 individuals, with a 57.69% settlement rate - a strong reflection of impact-oriented skilling. Business Correspondent-led transactions under PMJDY grew by over 16%. The Bank supported an 86.25% increase in PM SVANidhi accounts and a 136.68% rise in Stand-Up India beneficiaries, demonstrating our focus on grassroots entrepreneurship.

We exceeded our Priority Sector Lending mandate, achieving ₹1,34,646 crore, or 50.17% of ANBC, against the regulatory requirement of 40%. MSME advances grew by 18.79%, with micro enterprise loans expanding by 22.49%. Retail lending stood at ₹82,383 crore, up by 15.72%.

Our co-lending model also gained traction. Sanctions under this framework touched ₹8,544 crore, and total outstanding loans stood at ₹14,285 crore, with strong alignment to Retail, Agriculture, and MSME (RAM) segments.

We are expanding our last-mile infrastructure with an additional 638 ATMs and 250 new BC MAXX outlets planned for FY2026 to reach underbanked regions.

Recognised for Excellence

Our efforts were recognised across multiple national platforms. We were honoured as the Best MSME Bank (PSU) at the ASSOCHAM MSME Excellence Awards and received the Best Banker Award for MSME & Retail Banking at the BFSI Conclave by the Nava Bharat Group.

We were also recognised as the Best Women-Oriented Bank at the Inspiring Women Summit and earned cybersecurity commendation for our Security Operations Centre at IBEX India 2025. These recognitions validate both our performance and our purpose.

Looking Ahead: Accelerating Our Momentum

As we step into FY2026, we do so with renewed clarity of purpose and a firm resolve to scale our progress. We have designated FY2026 as the "Year of Business Acceleration"—a milestone that signals the next decisive phase in our transformation journey. This will be a year defined by purposeful investments, customer-focused innovation, and regionally inclusive growth.

Our strategic focus will centre around omni-channel enablement, data-led operations, ESG-integrated financing, and deeper regional penetration. These pillars will guide our efforts to build an organisation that is not only more efficient and responsive, but also more attuned to the evolving needs of our stakeholders.

We will continue to strengthen our digital and structural capital through enhanced platforms and scalable infrastructure. FY2026 will witness the launch of several advanced digital offerings—ranging from next-generation UPI functionalities such as Hello UPI, UPI International, UPI Global, Virtual Wallet, Marketplace, and in-app Credit Score access, to the development of a full-fledged Omni-Channel Platform that ensures a unified and seamless customer experience. To support this, both primary and backup data centres will be upgraded for greater resilience and scalability. Our cybersecurity framework will evolve in tandem, extending protection into emerging frontiers including blockchain, AI, and potential metaverse-linked banking environments, supported by automation in real-time threat detection. We are targeting a cost-to-income ratio below 56% by the end of FY2026, driven by increased digitalisation and operating efficiency.

On the human capital front, we are sharpening our focus on capability building. Key initiatives include customised learning pathways in data analytics, AI, ML, and cloud computing, complemented by expanded leadership training under Project Cent Nurture. We will deepen executive coaching and mentorship programmes for high-potential talent and aim to increase female workforce participation beyond the 27.51% achieved in FY2025. Our recruitment plans are ambitious—comprising 1,500 Probationary Officers, 253 Specialist Officers, 1,000 Credit Officers, and 2,000 Customer Service Associates—to augment our total employee base beyond 33,081 and strengthen front-line service delivery.

We are also deepening our regional footprint. Our expansion plans include deploying 638 new ATMs and establishing 250 additional BC MAXX centres across underserved locations. Tailored digital solutions will be rolled out for MSMEs and corporate clients, alongside new credit schemes aligned with national priorities, such as startups, toy manufacturing, and labour-intensive industries. In parallel, we will enhance financial literacy and social infrastructure in rural areas through expanded Financial Literacy and Credit Counselling Centres (FLCCs), and targeted investments in rural education and healthcare, with the goal of reaching over 30,000 beneficiaries in FY2026.

Sustainability remains integral to our growth blueprint. We have committed to achieving Net Zero Scope 1 emissions by 2028 and reducing Scope 2 emissions by 50% within five years, using FY2023–24 as the baseline. A comprehensive Sustainable Finance Framework is under development to guide capital allocation into climate-aligned and environmentally responsible sectors. The Bank will continue to offer green and climate-linked products while actively fostering a circular economy mindset. On the risk management front, we are targeting Gross NPAs below 3.00%, Net NPAs below 0.45%, and a Provision Coverage Ratio (PCR) in the range of 96–98%. Our advances growth guidance for FY2026 stands at 14–16%, with the retail segment expected to lead this expansion. Governance and risk oversight will be further institutionalised through the use of AI-driven preventive vigilance tools.

Every one of these initiatives is a step toward a singular goal: to deliver banking that is modern in its systems, meaningful in its purpose, and deeply trusted by every Indian. The momentum we have built is not episodic—it is a foundation. And on that foundation, we are building a future-ready institution that will serve as a benchmark in India's financial ecosystem.

In Gratitude and Purpose

We express our sincere thanks to all our stakeholders - our regulators, shareholders, customers, employees, and partners. Your trust and partnership have been the cornerstones of our journey. We remain committed to delivering value with integrity, innovation, and inclusive intent.

Warm regards,

M V Rao
Managing Director & Chief Executive Officer
Central Bank of India

Navigating Market Dynamics:

Aligning with Market Opportunities and Challenges

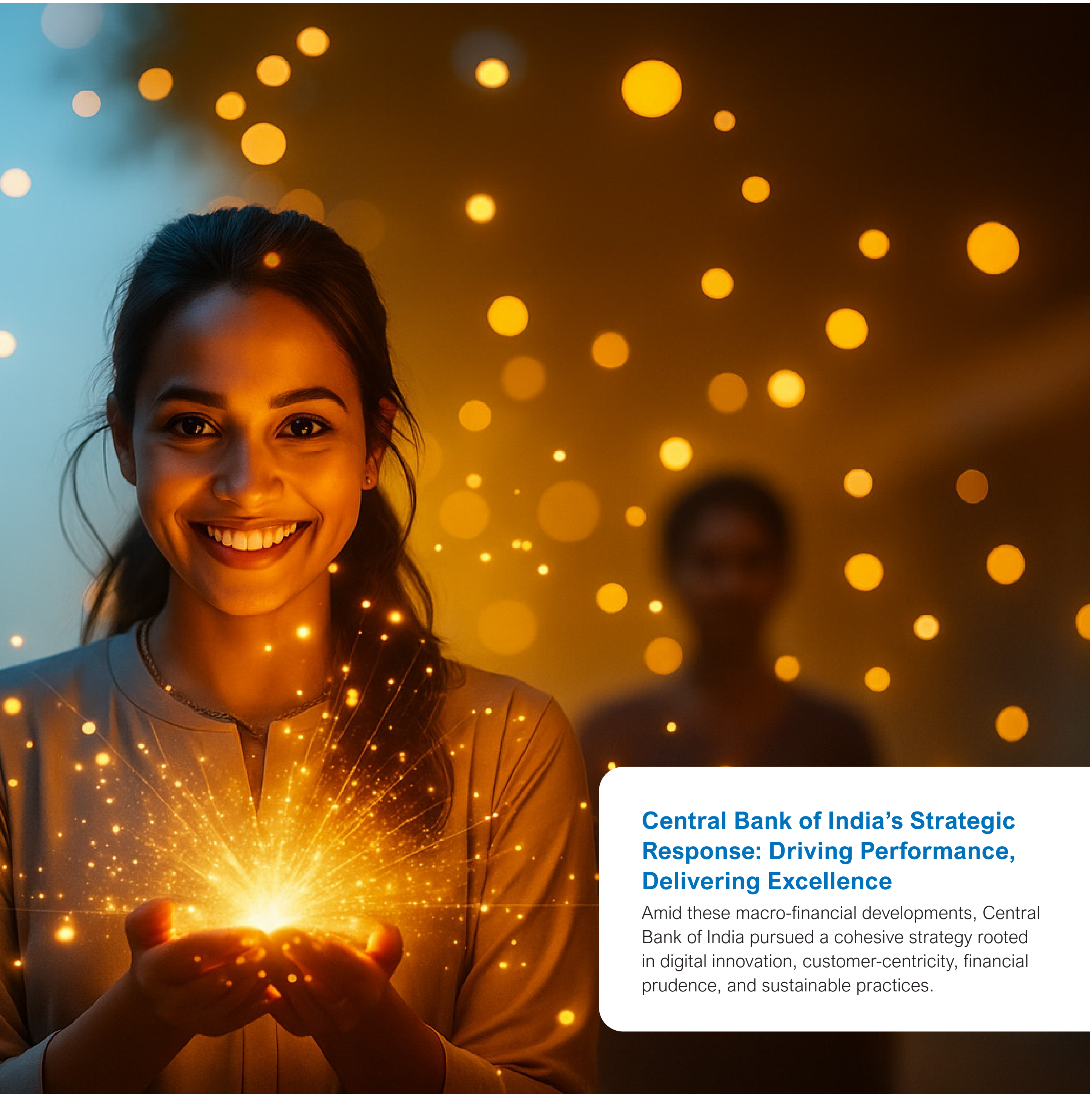
Despite challenges in credit and deposit dynamics, the Indian banking sector in FY2025 demonstrated strong profitability, multi-year low NPAs, and robust capital adequacy, underpinned by prudent lending, recovery efforts, and accelerating digital adoption.

In The Indian Banking Sector: FY2025 Context

The Indian banking sector in FY2025 operated in a complex environment marked by shifting economic dynamics and accelerating technological change. This period was characterised by a moderation in credit expansion, persistent challenges in deposit mobilisation, continued improvement in asset quality, healthy profitability, and a broadly stable interest rate regime.

Credit growth across Scheduled Commercial Banks decelerated relative to the momentum of the prior fiscal year, influenced by regulatory interventions to temper retail lending and the imperative to reinforce deposit accretion. Despite elevated competition and rising rates on term deposits, deposit growth lagged, prompting a gradual shift away from low-cost CASA balances. Nonetheless, the banking system retained a solid deposit base, albeit alongside a heightened credit-to-deposit ratio.

A key positive development was the sustained improvement in asset quality, with Gross NPA levels reaching multi-year lows, driven by recovery efforts, prudent write-offs, and cautious lending. This trend spanned public and private sector banks across loan segments. Strengthened provisioning further bolstered balance sheets, while capital adequacy remained well above regulatory norms, underscoring systemic resilience. Profitability also remained strong, supported by robust core income, lower credit costs, and rising fee-based revenue from increased digital adoption. Lending rates plateaued through the year, while the deposit rate environment remained competitive due to continued transmission of earlier monetary tightening.



Central Bank of India's Strategic Response: Driving Performance, Delivering Excellence

Amid these macro-financial developments, Central Bank of India pursued a cohesive strategy rooted in digital innovation, customer-centricity, financial prudence, and sustainable practices.

Navigating Market Dynamics:
Aligning with Market Opportunities and Challenges
(contd.)

Digital innovation, customer-centricity, and disciplined execution shaped a resilient FY2025, driving scale, efficiency, and inclusive growth.

Digital Transformation and Innovation: The Bank deepened its digital-first approach by expanding the Digital Lending Platform to streamline loan journeys and improve turnaround times. Technological upgrades such as AI-powered staff assistance tools, microservices-based IT architecture, and partnerships with fintechs supported scalability and service delivery. Key platforms, such as Supply Chain Finance and TReDS, gained traction, driving efficiency and revenue diversification. User adoption surged across digital banking channels, supported by enhancements including Video KYC and self-service features. The Bank's ISO-certified data centres provided the secure, high-availability backbone for this digital expansion.

Customer-Centric Initiatives: Reinforcing its ethos of "Customer Satisfaction with Value Creation," the Bank institutionalised a new Customer Care Department and launched a robust Integrated Customer Care (ICC) platform for seamless multi-channel service. Advanced analytics and AI helped personalise engagements and reduce response times. Expanded digital touchpoints such as kiosks and onboarding facilities extended banking access, particularly in underserved regions.

Stronger Financial and Operational Outcomes: Strategic initiatives translated into higher earnings and improved credit performance. Enhanced asset quality, lower non-performing assets (NPAs), and well-managed provisioning supported profitability and capital generation. Income diversification progressed through non-interest sources, including co-lending and digital offerings. The Bank maintained strong capital buffers, ensuring readiness to support growth and withstand potential volatility.

Human Capital and Resource Optimisation: CBI continued its investments in workforce capability, delivering targeted training in AI, data analytics, and emerging digital skills. Policy updates around career progression and talent development fostered an agile and future-ready organisation. Automation across operations improved efficiency, while network and infrastructure upgrades enabled real-time processing and ensured continuity of operations. Sustainability considerations informed input usage, including initiatives to transition the operational vehicle fleet to cleaner alternatives.

Central Bank of India's strategic posture in FY2025 was defined by an integrated approach to transformation - delivering digital scale, stakeholder value, and institutional resilience. Through disciplined execution and long-term vision, the Bank reinforced its commitment to inclusive growth, operational excellence, and sustainable impact in an evolving financial landscape.

Strategic Direction	Description and Actions	Future	GRI Alignment & UNSDG Reference
Adapting to Digital Transformation	Digitising operations and adopting AI-driven solutions to enhance efficiency and customer experience. Implemented AI-based Chatbot and Digital Lending Platform.	Enhance digital platforms and customer-centric AI solutions.	**GRI 203:** *Indirect Economic Impacts* **UNSDG:** 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
Enhancing Cybersecurity Measures	Strengthening IT systems to counter AI-related threats. Established a Cyber Security Operation Centre and advanced security solutions.	Continuously upgrade cybersecurity protocols and infrastructure.	**GRI 418:** *Customer Privacy* **UNSDG:** 16 PEACE, JUSTICE AND STRONG INSTITUTIONS
Flexing Balance Sheets	Adapting balance sheet strategies to optimise resource allocation and improve profitability. Implemented cost-to-income ratio optimisation and credit-deposit ratio improvement.	Continue strategic resource allocation and profitability enhancement.	**GRI 201:** *Economic Performance* **UNSDG:** 8 DECENT WORK AND ECONOMIC GROWTH
Levelling Up Distribution Channels	Enhancing distribution channels to meet changing customer preferences for hybrid and digital service offerings. Expanded branch network and Business Correspondent model.	Further expand digital and hybrid service channels.	**GRI 203:** *Indirect Economic Impacts* **UNSDG:** 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
Managing Credit and Operational Risks	Improving credit assessment and risk management processes. Adopted advanced collections management system and Video-KYC.	Enhance predictive analytics and early warning systems.	**GRI 201:** *Economic Performance* **UNSDG:** 8 DECENT WORK AND ECONOMIC GROWTH
Promoting Sustainable Banking Practices	Committing to sustainable operations and climate-friendly financing. Promoted paperless transactions and e-statements.	Develop more green financing products and reduce carbon footprint.	**GRI 302:** *Energy,* **GRI 305:** *Emissions* **UNSDG:** 7 AFFORDABLE AND CLEAN ENERGY, 13 CLIMATE ACTION
Scaling or Exiting Transaction Businesses	Evaluating transaction businesses to ensure they are scaled for competitive advantage or exited if non-core. Increased focus on core business areas and strategic tie-ups.	Regularly assess and optimise transaction business portfolio.	**GRI 203:** *Indirect Economic Impacts* **UNSDG:** 8 DECENT WORK AND ECONOMIC GROWTH
Strengthening Regulatory Compliance	Ensuring compliance with stringent regulations to avoid penalties. Achieved ISO 27001, ISO 22301, and PCI-DSS compliance.	Maintain high compliance standards and regular audits.	**GRI 419:** *Socioeconomic Compliance* **UNSDG:** 16 PEACE, JUSTICE AND STRONG INSTITUTIONS

Our Business Priorities:

Building a Resilient Future through Technology and Sustainability

Our Business Pillars

GRI 201, GRI 203, GRI 302, GRI 305, GRI 404, GRI 418

In FY2025, Central Bank of India advanced its strategy anchored in digital innovation and sustainable development. Amidst continued technological disruption in the financial sector, the Bank strengthened its digital capabilities to enhance agility, customer convenience, and operational responsiveness. Sustainability remained central to the institution's long-term goals, with clear climate-related targets and a focus on transitioning to low-carbon operations through technology adoption and behavioural shifts.

Digital transformation also brought measurable improvements in service delivery, internal efficiencies, and employee capabilities. Enhanced platforms and automation tools improved customer experience and back-end performance, while targeted upskilling initiatives created a digitally fluent workforce. Investments in digital lending, trade finance, and risk management tools contributed to stronger financial outcomes and institutional resilience, underpinned by robust cybersecurity and scalable infrastructure.

Capital	Priority	Strategic Priority	Description and Actions	GRI Alignment & UNSDG Reference
Financial Capital *Page 68*	A	Achieving operational excellence	Leveraging digital capabilities to provide outstanding customer experience through simplified processes and a value-focused transaction model.	***GRI 201:*** *Economic Performance* **UNSDG:** 8 DECENT WORK AND ECONOMIC GROWTH
	B	Optimising balance sheet strategies	Adapting balance sheet strategies to optimise resource allocation and profitability using the Data Lake project for advanced data analytics.	***GRI 201:*** *Economic Performance* **UNSDG:** 8 DECENT WORK AND ECONOMIC GROWTH
Human Capital *Page 122*	C	Fostering a dynamic and engaged workforce	Fostering an inclusive, diverse culture with talent development, comprehensive training, competitive benefits, and a supportive work environment.	***GRI 404:*** *Training and Education* **UNSDG:** 8 DECENT WORK AND ECONOMIC GROWTH; 4 QUALITY EDUCATION
	D	Enhancing talent development and retention	Investing in workforce development and retention through training programs, benefits, and supportive environments.	***GRI 404:*** *Training and Education* **UNSDG:** 8 DECENT WORK AND ECONOMIC GROWTH; 4 QUALITY EDUCATION
Intellectual Capital *Page 80*	E	Strengthening digital capabilities	Utilising data and technology for superior solutions with continuous investment in technology and innovative solutions.	***GRI 418:*** *Customer Privacy* **UNSDG:** 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
	F	Driving customer-centric innovations	Driving product and service innovation based on customer needs and preferences using data analytics.	***GRI 418:*** *Customer Privacy* **UNSDG:** 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

Capital	Priority	Strategic Priority	Description and Actions	GRI Alignment & UNSDG Reference
	G	Ensuring data security and privacy	Ensuring data security and customer privacy with strong encryption, privacy policies, and regular security audits	***GRI 418:*** *Customer Privacy* **UNSDG:** 16 PEACE, JUSTICE AND STRONG INSTITUTIONS
	H	Promoting innovation through R&D	Investing in research and development for continuous innovation through an innovation lab and collaborations with academic institutions.	***GRI 203:*** *Indirect Economic Impacts* **UNSDG:** 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
Manufactured Capital *Page 56*	I	Improving clients' financial health	Improving clients' financial well-being with personalised advice driven by digital proficiency and data insights.	***GRI 203:*** *Indirect Economic Impacts* **UNSDG:** 8 DECENT WORK AND ECONOMIC GROWTH
	J	Advancing financial inclusion	Increasing banking access for underbanked and unbanked populations through inclusive programs, mobile banking, and microfinance initiatives.	***GRI 203:*** *Indirect Economic Impacts* **UNSDG:** 1 NO POVERTY
	K	Building strategic partnerships and alliances	Building strategic partnerships to enhance service offerings and market reach, collaborating with fintech companies and global banks.	***GRI 203:*** *Indirect Economic Impacts* **UNSDG:** 17 PARTNERSHIPS FOR THE GOALS
	L	Innovating in payments and transactions	Enhancing payment systems and transaction services with contactless payments, blockchain- based systems, and expanded mobile payment options.	***GRI 203:*** *Indirect Economic Impacts* **UNSDG:** 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
	M	Enhancing distribution channels	Enhancing distribution channels for hybrid and digital services with digital banking units (DBUs), WhatsApp Banking, and Google Business Messages (GBM).	***GRI 203:*** *Indirect Economic Impacts* **UNSDG:** 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
Natural Capital *Page 88*	N	Promoting sustainability	Minimising environmental impact and promoting sustainable practices both within operations and among stakeholders.	***GRI 302:*** *Energy, GRI 305: Emissions* **UNSDG:** 7 AFFORDABLE AND CLEAN ENERGY; 13 CLIMATE ACTION
	O	Advancing sustainable banking practices	Committing to sustainable operations and climate- friendly financing, supported by a Sustainable Financing Framework and renewable energy projects.	***GRI 302:*** *Energy, GRI 305: Emissions* **UNSDG:** 7 AFFORDABLE AND CLEAN ENERGY; 13 CLIMATE ACTION
Relationship & Social Capital *Page 102*	P	Supporting clients' transition to sustainability	Assisting clients in adopting sustainable finance and innovative solutions for a greener future.	***GRI 302:*** *Energy, GRI 305: Emissions* **UNSDG:** 7 AFFORDABLE AND CLEAN ENERGY; 13 CLIMATE ACTION

Stakeholder Engagement & Double Materiality Assessment

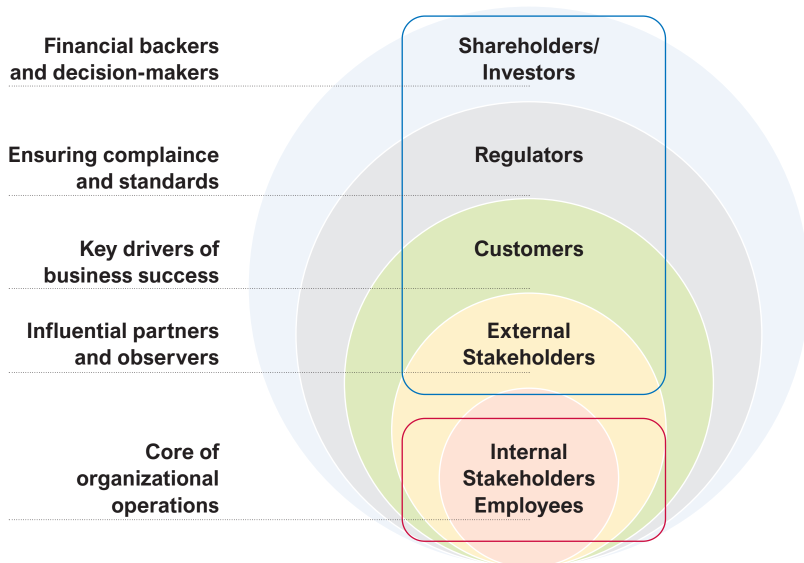
Our Approach to Stakeholder Engagement

The Central Bank of India places a strong emphasis on cultivating robust relationships with its stakeholders, recognising that these connections are vital to its long-term success and sustainability. To achieve this, the Bank implements a comprehensive range of strategies tailored to meet the diverse needs and expectations of various groups, including employees, customers, regulators, shareholders, and the broader community. The Bank prioritises open communication and collaboration, ensuring that stakeholders feel valued and engaged in the decision-making processes. For employees, this means fostering a motivating work environment that encourages professional growth and aligns individual goals with the Bank's mission and values.

Customer engagement initiatives are designed to enhance satisfaction and loyalty, with a focus on delivering exceptional service and addressing customer feedback promptly. Additionally, the Bank maintains transparent interactions with regulators and shareholders, building trust and accountability through regular updates and open dialogues about its performance and strategic direction.

Moreover, the Central Bank of India is committed to identifying and mitigating potential economic, environmental, and social risks, which is essential for fostering sustainable growth. By aligning its operations with the Sustainable Development Goals, the Bank not only adheres to ethical banking practices but also actively contributes to the well-being of society. This includes initiatives aimed at promoting financial inclusion, supporting community development, and addressing environmental challenges through responsible lending practices. The Bank's holistic approach to stakeholder engagement reflects its dedication to creating long-term value for all parties involved, reinforcing its role as a responsible financial institution. By prioritising stakeholder relationships, the Central Bank of India not only enhances its reputation but also positions itself as a leader in the banking sector, committed to ethical practices and sustainable development.

Stakeholder Engagement Structure



Process For Stakeholder Engagement

Indentification	Prioritization	Engagement	Mitigation
Key stakeholders are identified through comprehensive analysis and benchmarking, enabling the Bank to prioritize relationships that support sustainable connections aligned with its strategic objectives.	Stakeholders are evaluated based on their significance, influence, and the impact they have on the Bank's decisions and actions.	The Bank employs various channels to interact with stakeholders, facilitating the identification and assessment of critical issues.	The Bank strengthens its relationships with stakeholders by proactively addressing their concerns and meeting their expectations.

Stakeholder Engagement & Double Materiality Assessment
(contd.)

Stakeholder engagement is done via various engagement initiatives, which are summarised in the table below:

Stakeholder Group	Mode of Engagement	Frequency	Purpose and Scope
Employees	Intranet, Email, Meetings, Training	Weekly, Quarterly	• Staff welfare measures, new developments, vision, strategy, performance, and other relevant aspects. • Employee Satisfaction Survey
Customers	Social media, Surveys, Branch Visits	Daily, Semi-annually	• Customer Satisfaction Survey • Publicity of products, Mobilising business • Customer Grievances
Regulators	Meetings, Reports	Monthly, Quarterly	• Latest regulatory, statutory requirements and other representations
Shareholders/ Investors	Meetings, Reports, Email, Website, Press Releases	Annually, Quarterly, Ongoing	• Providing relevant information, progress, strategic initiatives or performances, and future action plans. • Communication to Stock Exchanges, SEBI Complaints Redress System (SCORES). • Providing relevant information, progress, strategic initiatives and performances, and future action plans.
Community	CSR Activities, Announcements	Monthly, Ongoing	• Engagement in CSR projects
Vendors/ Suppliers	Emails	Quarterly	• Compliance with the Bank's supply chain ESG requirements.

Double Materiality Assessment

What is Double Materiality?

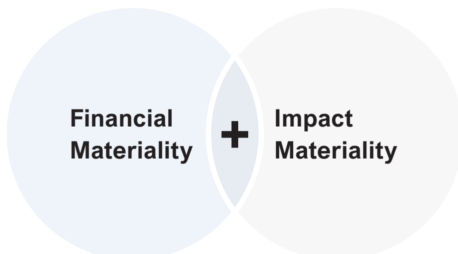
A sustainability matter is deemed material if it is significant - over the short, medium, or long term - either from a financial perspective, an impact perspective across the value chain, or both, thereby representing the union of these considerations.

Double materiality is a vital concept, emphasising the need to consider both financial performance and environmental, social, and governance (ESG) factors in their operations. Understanding how sustainability issues impact financial outcomes is crucial for maintaining profitability and competitiveness in a rapidly evolving market. At the same time, banks must recognise their significant impact on the environment and society, as they play a crucial role in the country's economic development. By adopting a dual materiality approach, these financial institutions can more effectively assess risks and opportunities, ensuring that their strategies align with national priorities and regulatory expectations.

Implementing double materiality enables banks to enhance transparency and foster trust among stakeholders, including customers, employees, regulators, and the communities they serve. By actively engaging with these groups, banks can identify critical ESG issues and address them effectively, thereby contributing to the achievement of sustainable development goals. This holistic understanding of materiality not only drives long-term value creation for the banks themselves but also supports broader societal objectives, such as financial inclusion and environmental stewardship. Ultimately, embracing double materiality positions banks as responsible financial institutions committed to striking a balance between profitability and social and environmental responsibility in India's dynamic banking landscape.

Outside in effect

The impact of external environment on business value.



Inside out effect

The impact of company's activities on external environment.

Financial Materiality: A sustainability topic is material from a financial perspective if it triggers risks or opportunities that influence or are likely to influence the future cash flows and, therefore, the enterprise value of the business.

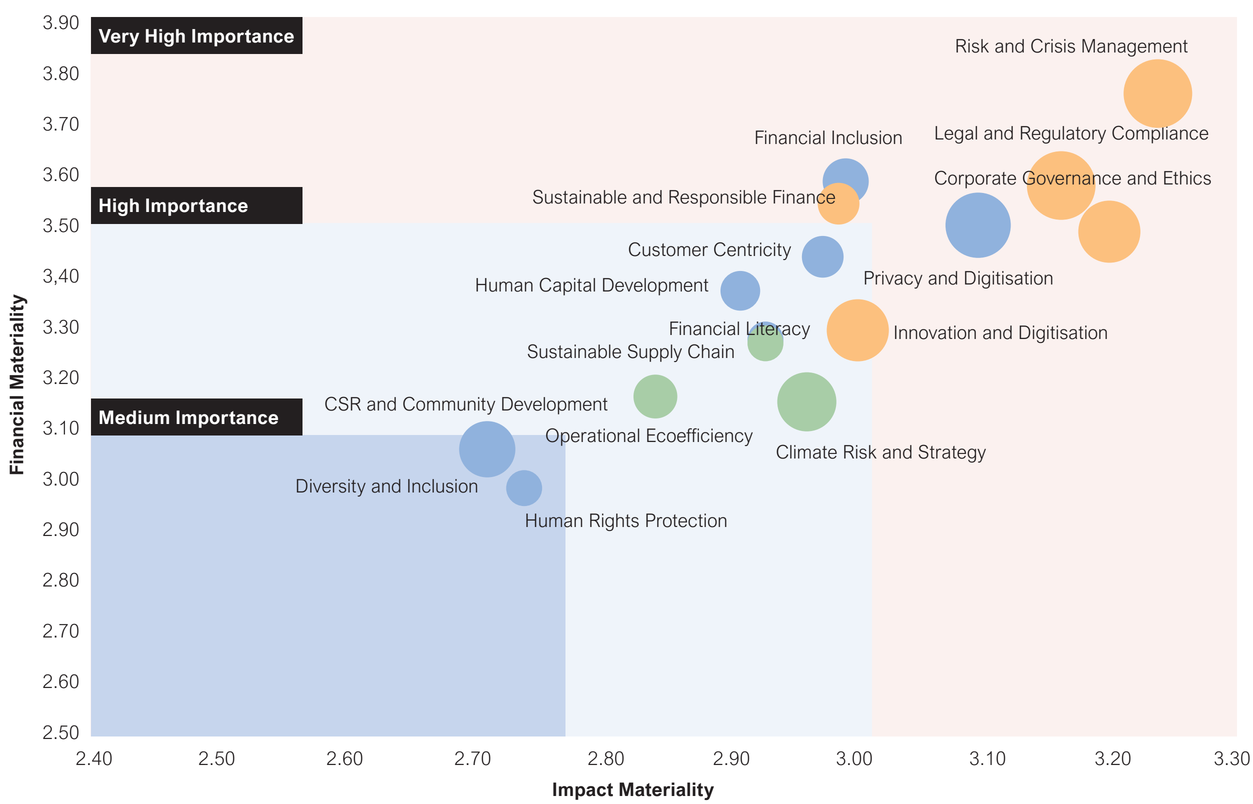
Impact Materiality: A sustainability topic is material from an impact perspective if it impacts or is likely to affect people or the environment. This includes impacts directly caused or contributed to by the organisation, as well as those linked to its upstream and downstream activities.

Double materiality is essential for several reasons:

1. **Holistic Risk Assessment:** It allows organisations to assess risks from both financial and non-financial perspectives. By understanding how environmental, social, and governance (ESG) factors can impact financial performance, as well as how their operations affect society and the environment, organisations can make more informed decisions.
2. **Enhanced Transparency:** Embracing double materiality fosters greater transparency in reporting. Organisations that disclose both financial and ESG-related information provide stakeholders with a comprehensive view of their performance, which builds trust and credibility.
3. **Stakeholder Engagement:** It encourages active engagement with a diverse range of stakeholders, including customers, employees, investors, and communities. By considering the concerns and expectations of these groups, organisations can align their strategies with societal needs and enhance their reputation.
4. **Regulatory Compliance:** As regulatory frameworks increasingly require organisations to disclose ESG-related information, adopting a double materiality approach helps ensure compliance with evolving regulations and standards.
5. **Long-term Value Creation:** By integrating ESG considerations into their business strategies, organisations can identify new opportunities for innovation and growth. This approach not only mitigates risks but also drives long-term value creation, aligning financial success with sustainable practices.
6. **Sustainable Development Goals:** Double materiality supports the achievement of sustainable development goals (SDGs) by encouraging organisations to consider their broader impact on society and the environment. This alignment contributes to a more sustainable future.
7. **Reputation Management:** Organisations that actively manage their ESG impacts are better positioned to enhance their reputation and brand value. This can lead to increased customer loyalty, improved employee engagement, and greater investor interest.

Stakeholder Engagement & Double Materiality Assessment
(contd.)

Double Materiality Matrix



Double Materiality Matrix FY 24-25

How to read the matrix?

The image presents a Double Materiality Matrix, which maps various environmental, social, and governance (ESG) issues based on their Financial Materiality (Y-axis) and Impact Materiality (X-axis). This matrix helps identify topics that are most significant both in terms of their impact on the organization and the organization's impact on society and the environment.

Axis Explanation:

- ***X-Axis (Impact Materiality):*** Reflects the significance of an issue in terms of its environmental and social impacts.
- ***Y-Axis (Financial Materiality):*** Reflects the importance of an issue in terms of its potential financial effect on the organization.

Color-coded Zones:

Red Zone (Top-right quadrant):
Issues in this area are of very high importance in both financial and impact terms. Examples include Legal and Regulatory Compliance

- Sustainable and Responsible Finance
- Risk and Crisis Management

Blue Zone (Bottom-left quadrant):
Topics here are of medium importance, representing lower scores in both dimensions. Examples include Diversity and Inclusion

- Human Rights Protection

Middle Zone (Centre of the matrix): Represents topics of high importance, where issues have a balanced but notable level of both financial and impact materiality. Examples include Climate Risk and Strategy

- Customer Centricity
- Sustainable Supply Chains
- Corporate Governance and Ethics

Bubble Size:

The size of each bubble may represent another dimension, such as stakeholder concern, prevalence, or potential risk magnitude.

Key Insights:

- Topics like Legal and Regulatory Compliance and Sustainable and Responsible Finance rank the highest in both financial and impact materiality, indicating they should be prioritized in strategic planning and disclosures.
- Diversity and Inclusion and Human Rights Protection, while important, are considered less material at present relative to others.
- A cluster of topics like Climate Strategy, Innovation and Digitization, and Customer Centricity show strong alignment in importance, making them strategic priorities.

Key Material Topics for Central Bank of India

Domain	Topic	SDG Alignment	GRI Alignment	Strategic Pillar(s) Alignment	Business Model Component(s)
Environment	1. Climate Risk and Strategy	13 Climate Action	302, 305	N, O, P	2, 4, 8
	2. Operational Ecoefficiency	12 Responsible Consumption and Production	302, 305	A, N, O	2, 4, 8
	3. Sustainable Supply Chain	12 Responsible Consumption and Production; 9 Industry, Innovation and Infrastructure	204, 308, 414	A, N, O	1, 2, 8
Social	4. Human Rights Protection	16 Peace, Justice and Strong Institutions	406, 407, 408, 409, 412, 414	C, D	2, 3, 8
	5. Privacy and Data Security	16 Peace, Justice and Strong Institutions	418	E, G	3, 4, 5, 8
	6. Customer Centricity	8 Decent Work and Economic Growth	203, 417, 418	A, E, F, I	4, 5, 6, 7
	7. Financial Literacy	4 Quality Education	203, 413	I, J	2, 4, 5, 7
	8. Financial Inclusion	1 No Poverty; 8 Decent Work and Economic Growth	203, 413	I, J, M	1, 2, 4, 6, 7
	9. CSR and Community Development	11 Sustainable Cities and Communities; 17 Partnerships for the Goals	203, 302, 304, 305, 306, 413, 415	J, K, N	1, 2, 4
	10. Human Capital Development	4 Quality Education; 8 Decent Work and Economic Growth	404	A, C, D	2, 3, 8
	11. Diversity and Inclusion	5 Gender Equality; 10 Reduced Inequalities	405, 406	C, D	2, 3, 8
Governance	12. Innovation and Digitisation	9 Industry, Innovation and Infrastructure	203, 418	E, F, H, L	1, 2, 3, 4, 6
	13. Sustainable and Responsible Finance	8 Decent Work and Economic Growth; 12 Responsible Consumption and Production	201, 302, 305	N, O, P	2, 4, 8, 9
	14. Corporate Governance and Ethics	16 Peace, Justice and Strong Institutions	205, 419	A, G	2, 8
	15. Risk and Crisis Management	11 Sustainable Cities and Communities; 13 Climate Action	201, 302, 305, 403, 418	A, B, G, N, O	2, 3, 4, 8
	16. Legal and Regulatory	16 Peace, Justice and Strong Institutions	102, 205, 419	A, G	2, 8

Our Business Model Canvas

Our Framework for Value Creation: Sustaining Growth through Digital Transformation

Central Bank of India, a renowned public sector bank, skilfully integrates its commercial ambitions with profound social and sustainable goals. Our business model, structured around the Business Model Canvas developed by Alexander Osterwalder and Yves Pigneur, ensures an agile and forward-thinking approach amidst evolving regulatory, economic, and technological landscapes. The Government of India remains our foundational partner. We actively collaborate with a diverse ecosystem of financial institutions, including fintech companies, Non-Banking Financial Companies, and Business Correspondents, to foster innovation and significantly expand credit access, particularly to underserved communities.

Our model leverages strategic alliances, digital banking channels, and multi-stakeholder engagement to optimise capital use, enhance operational adaptability, and deliver value through customer-centric propositions across diverse segments and geographies.

Business Model Canvas Number	Explanation and FY2025 Updates	GRI Alignment UNSDG Alignment	Bank's Strategic Priorities *(see chapter on Business Priorities on Page 28)*
Key Partners: 1	In FY2025, Central Bank of India's partner ecosystem remained crucial to its operations, The Government of India continued as the Bank's fundamental partner. The Bank actively fostered diverse collaborations to enhance its reach and offerings: • Fintech companies were critical allies, enabling innovation and improving digital services. • Strategic alliances with Non-Banking Financial Companies (NBFCs) and Housing Finance Companies (HFCs) significantly expanded the Bank's credit reach, particularly in underserved segments. The Bank onboarded eight new NBFC/HFC partners, bringing the total to 34 active co-lending partnerships. • Digital Supply Chain Finance (SCF) integrations were formalized through partnerships with PSB Alliance Pvt. Ltd. and Tata Motors Passenger Vehicles Ltd. (TMPVL). • The Bank continued its robust bancassurance business, maintaining tie-ups with leading insurance providers like LIC, TATA AIA Life, New India Assurance, and Bajaj Allianz General Insurance, operating under an open architecture model. • In depository services, the Bank continued its role as a Depository Participant with Central Depository Services (India) Limited (CDSL) and offered a 3-in-1 e-trading facility in partnership with Motilal Oswal Financial Services Ltd. • Mutual fund products from ten Asset Management Companies (AMCs) were made available via the Cent eeZ application. • The Bank also engaged in community partnerships, including providing funding to iCreate, a startup incubator, and partnering with Navshristi Foundation to support menstrual health education. Furthermore, CBI actively harnessed advanced technologies like blockchain, AI, and machine learning to optimize internal processes and elevate customer experiences across its partnerships and services.	**GRI:** 203 **UNSDGs:** 9 Industry, Innovation and Infrastructure 17 Partnerships for the Goals	**Priority E:** Strengthening digital capabilities **Priority F:** Driving customer-centric innovations **Priority H:** Promoting innovation through R&D **Priority K:** Building strategic partnerships and alliances **Priority J:** Advancing financial inclusion **Priority P:** Supporting clients' transition to sustainability

Our Business Model Canvas

Our Framework for Value Creation: Sustaining Growth through Digital Transformation

(contd.)

Business Model Canvas Number	Explanation and FY2025 Updates	GRI Alignment UNSDG Alignment	Bank's Strategic Priorities *(see chapter on Business Priorities on Page 28)*
Key Activities 2	In FY2025, Central Bank of India's core activities focused on significant deposit mobilization and credit disbursement across various segments, all increasingly facilitated by comprehensive digital solutions. The Bank experienced healthy growth in both deposits and advances, impacting retail, agriculture, MSME, and corporate sectors. Treasury operations also contributed meaningfully to the Bank's financial outcomes. A key priority remained financial inclusion, actively supported through national initiatives and various financial literacy programs across numerous centres nationwide. Innovation was central to the Bank's operations, exemplified by the integration of key loan schemes onto its Digital Lending Platforms (DLP), enhancing efficiency. Digital adoption saw a substantial increase across mobile and internet banking, and UPI usage, reflecting a strong shift towards seamless, 24/7 banking experiences. Significant operational enhancements included the establishment of a Centralised Forex Cell (CFC) and the Cent e-Trade platform, streamlining cross-border transactions and improving compliance. The Bank also launched a Supply Chain Finance (SCF) platform through strategic partnerships and saw strong performance from its Trade Receivables Discounting System (TReDS), further supporting MSMEs. The deployment of the AI-driven Cent Chanakya chatbot and Video KYC further streamlined digital onboarding and customer interactions. The Cent GST Loan Scheme was also poised for digital implementation.	**GRI:** 201, 203 **UNSDG:** 8 DECENT WORK AND ECONOMIC GROWTH	**Priority A:** Achieving operational excellence **Priority B:** Optimising balance sheet strategies **Priority E:** Strengthening digital capabilities **Priority F:** Driving customer-centric innovations **Priority I:** Improving clients' financial health **Priority J:** Advancing financial inclusion **Priority M:** Enhancing distribution channels
Key Inputs: 3	Central Bank of India leverages several key inputs to drive its operations and strategic initiatives in FY2025. • Human Capital: Operations were driven by 33,081 skilled employees, who benefited from over 964,000 training hours and achieved an exceptional 98.38% retention rate. • Financial Resources: Robust financial capital included over ₹412,000 crore in deposits and a strengthened Capital Adequacy Ratio of 17.02%, boosted by a ₹1,500 crore Qualified Institutions Placement. • Manufactured Capital: The Bank's extensive network expanded to 4,545 branches and 4,085 ATMs nationwide. This is complemented by 25 operational BC MAXX centres and ISO-certified data centres. • Technological Assets: Advanced technologies such as AI, machine learning, and blockchain enhanced service delivery and operational efficiency, notably through the Centralised Forex Cell and digital Supply Chain Finance integrations. • Relational Capital: Key partnerships included expanded co-lending arrangements with 34 NBFCs/HFCs, major bancassurance tie-ups, and community engagements with entities like Navshristi Foundation and iCreate. • Brand and Reputation: The Bank's strong brand and reputation were reinforced by multiple national awards in categories such as MSME, Retail Banking, and Official Language implementation. These diverse inputs collectively underpinned the Central Bank of India's strategic goals and contributed to its sustainable growth and long-term success in FY2025. For more information, read the chapters on Human Capital and Manufactured Capital.	**GRI:** 201 **UNSDG:** 8 DECENT WORK AND ECONOMIC GROWTH	**Priority A:** Achieving operational excellence **Priority C:** Fostering a dynamic and engaged workforce **Priority D:** Enhancing talent development and retention **Priority E:** Strengthening digital capabilities **Priority H:** Promoting innovation through R&D **Priority I:** Improving clients' financial health **Priority M:** Enhancing distribution channels

Business Model Canvas Number	Explanation and FY2025 Updates	GRI Alignment UNSDG Alignment	Bank's Strategic Priorities *(see chapter on Business Priorities on Page 28)*
Value Proposition 4	Central Bank of India's value proposition in FY2025 was fundamentally centered on financial inclusion, innovation, and customer-centric services, aligning its commercial aspirations with its social and sustainable objectives. The Bank provided comprehensive banking solutions across diverse segments, demonstrating significant growth in its total advances, which reached ₹2,90,101 crore, a 15.24% year-on-year increase. This growth was broad-based, with Retail Credit expanding by 15.72% to ₹82,383 crore, MSME advances surging by 18.79% to ₹59,243 crore, and Agriculture advances growing by 13.88% to ₹52,456 crore. The Bank also leveraged strategic partnerships, such as co-lending with NBFCs and HFCs, sanctioning ₹8,544.64 crore to serve underserved segments. A strong emphasis on digital transformation was central to enhancing customer convenience and satisfaction, ensuring easy and 24/7 access to banking services. Digital adoption metrics underscore this, with Mobile Banking users increasing by 20.19% to 91.90 lakh, Internet Banking users by 9.01% to 114.29 lakh, and UPI users growing by 24.50% to 41.32 lakh, processing an average of 99.35 lakh daily UPI transactions. Key initiatives included the launch of the AI-driven Cent Chanakya chatbot, expansion of the Digital Lending Platform (DLP) across 57 loan journeys, and the introduction of Video KYC for seamless digital onboarding. Furthermore, the Bank launched a new Supply Chain Finance (SCF) platform and saw "remarkable performance" from its Trade Receivables Discounting System (TReDS) platform, with total outstanding reaching ₹3,047.40 crore (a 51.05% growth). The Bank also reinforced its reputation as a trusted financial institution through significantly improved asset quality, with Gross NPA declining to 3.18% and Net NPA to 0.55%, alongside a robust Provision Coverage Ratio of 96.54%. This comprehensive approach to digital innovation and financial health earned CBI accolades such as Best MSME Bank (PSU) and the Rajbhasha Kirti Award in FY2025.	**GRI:** 203, 302, 305, 418 **UNSDGs:**	**Priority A:** Achieving operational excellence **Priority E:** Strengthening digital capabilities **Priority F:** Driving customer-centric innovations **Priority I**: Improving clients' financial health **Priority J:** Advancing financial inclusion **Priority O:** Advancing sustainable banking practices **Priority P:** Supporting clients' transition to sustainability
Customer Relationships 5	Central Bank of India's (CBI) approach to customer relationships in FY2025 was guided by the theme of "Customer Satisfaction with Value Creation". The Bank prioritized strengthening these relationships through a blend of personalized services and advanced digital engagement. Digital platforms, including mobile banking apps, internet banking, and the AI-driven Cent Chanakya chatbot, were extensively utilized to offer seamless, 24/7 banking experiences. Digital onboarding was simplified through Video KYC, and self-service options were expanded for customer convenience. A significant development in FY2025 was the renaming of the Planning, Development & Operations Department to the "Customer Care Department," underscoring a renewed institutional focus. Concurrently, a state-of-the-art Integrated Customer Care (ICC) platform was operationalized in Mumbai and Hyderabad, designed for timely responsiveness and advanced services. This platform supports multi-channel interactions, including voice, live chat, WhatsApp, email, video banking, and co-browsing, and facilitates real-time complaint tracking and grievance redressal through CRM integration.	**GRI:** 203, 418 **UNSDGs:**	**Priority E:** Strengthening digital capabilities **Priority F:** Driving customer-centric innovations **Priority I:** Improving clients' financial health **Priority J:** Advancing financial inclusion **Priority K:** Building strategic partnerships and alliances **Priority M:** Enhancing distribution channels

Our Business Model Canvas

Our Framework for Value Creation: Sustaining Growth through Digital Transformation

(contd.)

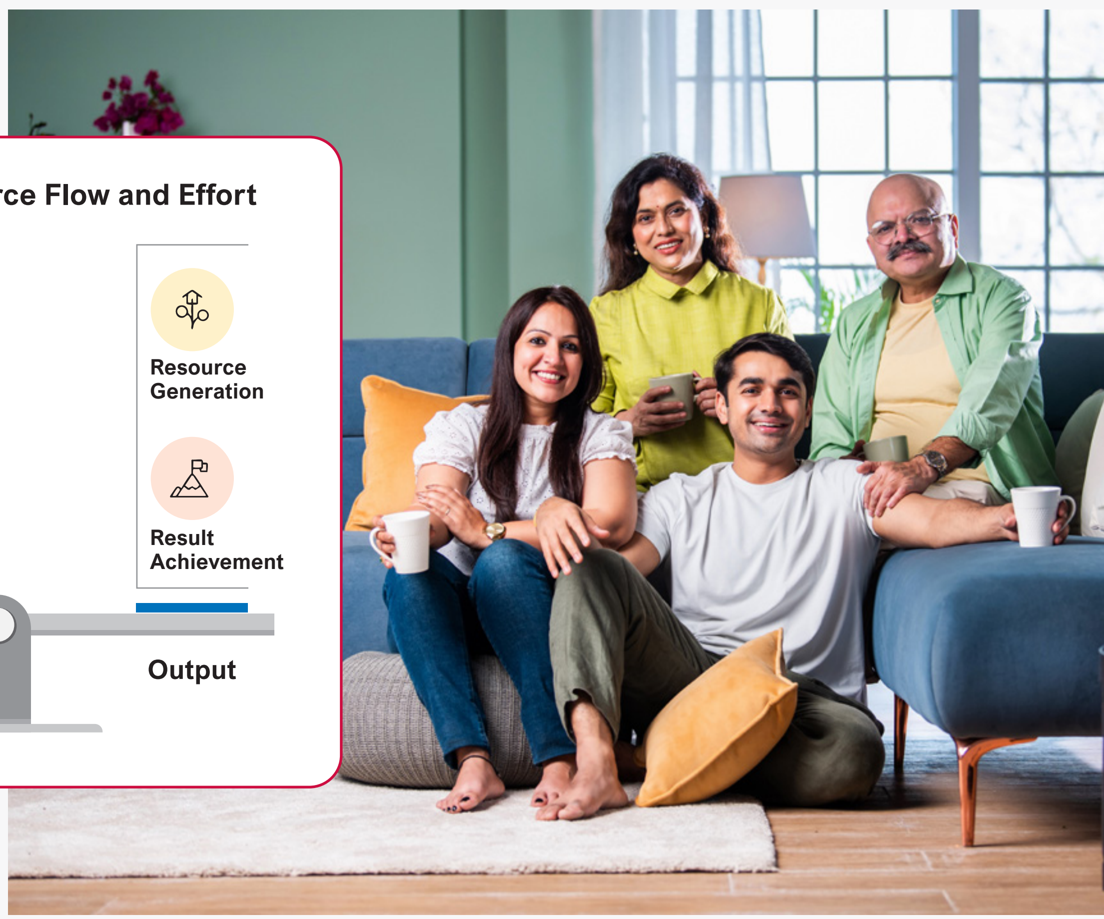
Business Model Canvas Number	Explanation and FY2025 Updates	GRI Alignment UNSDG Alignment	Bank's Strategic Priorities *(see chapter on Business Priorities on Page 28)*
Channels 6	Central Bank of India effectively reaches its customers and conducts business through a diversified network of channels, integrating both physical infrastructure and advanced digital platforms. As of March 31, 2025, the Branch Network comprises 4,545 branches nationwide, with over 65% strategically located in rural and semi-urban areas to ensure financial inclusion and broad accessibility. Complementing this, the Bank maintains an extensive ATM network of 4,085 units, providing customers with 24/7 access to essential banking services. The Bank has also made significant strides in expanding its Digital Banking Platforms, which are increasingly central to its operations. In FY2025, Mobile Banking users increased by 20.19% to 91.90 lakh, and Internet Banking users grew by 9.01% to 114.29 lakh. UPI users surged by 24.50% to 41.32 lakh, processing an impressive average of 99.35 lakh UPI transactions daily. This digital momentum contributed to an overall 25% increase in digital transactions in FY2025, with digital transactions as a percentage of total transactions reaching 84.93% by December 2024. The Bank has also deployed 1,194 Digital Self-Service Kiosks across the country to reduce branch congestion and improve customer experience for services like passbook printing. Furthermore, new initiatives like the operationalization of 25 BC MAXX centres enhance service delivery with a minimal physical footprint in underserved regions.	**GRI:** 203 **UNSDG:** 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	**Priority A:** Achieving operational excellence **Priority E:** Strengthening digital capabilities **Priority F:** Driving customer-centric innovations **Priority I:** Improving clients' financial health **Priority J:** Advancing financial inclusion **Priority K:** Building strategic partnerships and alliances **Priority M:** Enhancing distribution channels
Customer Segments 7	Central Bank of India (CBI) achieved robust performance in FY2025, operating under the theme of "**Driving Performance. Delivering Excellence.**" Credit growth was broad-based at 15.24%, driven by robust expansion in Retail Credit (15.72% to ₹82,383 crore), MSME advances (18.79% to ₹59,243 crore), and Agriculture advances (13.88% to ₹52,456 crore). Strategic initiatives such as the launch of the Supply Chain Finance (SCF) platform and remarkable performance of the Trade Receivables Discounting System (TReDS)further diversified revenue streams and enhanced efficiency for corporate and MSME clients. The Bank also recorded ₹1,427 crore in total treasury income and proactively managed its liquidity with an LCR of 194.89% and NSFR of 140.93%. Digital adoption saw significant growth, with Mobile Banking users increasing 20.19% to 91.90 lakh, Internet Banking users up 9.01% to 114.29 lakh, and UPI users growing 24.50% to 41.32 lakh, handling an average of 99.35 lakh daily UPI transactions. The Integrated Customer Care (ICC) platform was operationalized to centralize customer service, alongside the expansion of Video KYC for digital onboarding. Physical infrastructure grew to 4,545 branches (over 65% in rural/semi-urban areas) and 4,085 ATMs, extending accessibility. Financial inclusion efforts excelled, with Priority Sector Lending reaching 50.17% of ANBC, exceeding the 40% target, supported by outreach to 16,795 villages and 11,682 Business Correspondents (BCs). Noteworthy progress was made in government schemes like PM SVANidhi (86.25% growth) and Stand-Up India (136.68% growth). Human capital was strengthened by a 98.38% employee retention rate and 27.51% female workforce participation, bolstered by comprehensive training programs. The Bank affirmed its voluntary Net Zero commitment for Scope 1 emissions by 2028, investing in sustainable finance products like green deposits and solar loans. Numerous accolades, including Best MSME Bank (PSU) and the Rajbhasha Kirti Award, underscore CBI's impactful year, positioning it for "The Year of Business Acceleration" in FY2026.	**GRI:** 201, 203 **UNSDGs:** 1 NO POVERTY 8 DECENT WORK AND ECONOMIC GROWTH 10 REDUCED INEQUALITIES	**Priority A:** Achieving operational excellence **Priority E:** Strengthening digital capabilities **Priority F:** Driving customer-centric innovations **Priority I:** Improving clients' financial health **Priority J:** Advancing financial inclusion **Priority K:** Building strategic partnerships and alliances

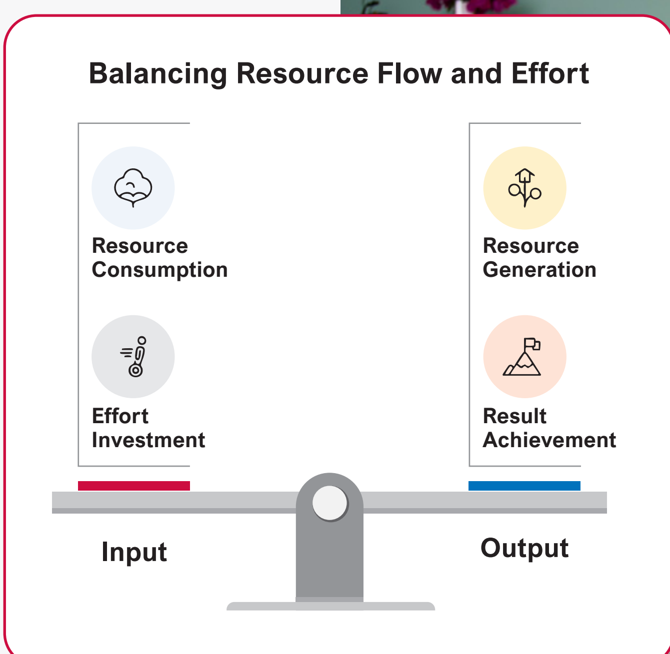
Business Model Canvas Number	Explanation and FY2025 Updates	GRI Alignment UNSDG Alignment	Bank's Strategic Priorities *(see chapter on Business Priorities on Page 28)*
Key Inputs 8	Central Bank of India's operations are fundamentally driven by crucial inputs, primarily human capital and financial resources. The Bank's workforce expanded to 33,081 employees in FY2025, achieving an exceptional 98.38% employee retention rate and delivering 964,288 hours of training. This investment in talent is central to service excellence and innovation. Female workforce participation also notably increased to 27.51%. Financially, the Bank's stability and capacity to fund projects stem from its robust deposit base, reaching ₹4,12,697 crore(7.19% YoY growth), and strong capital reserves. The Capital Adequacy Ratio (CRAR) strengthened to 17.02% and Tier I Capital Ratio to 14.73%. A 48.49% surge in net profit to ₹3,785 crore, alongside significantly improved asset quality (Gross NPA 3.18%, Net NPA 0.55%, Provision Coverage Ratio 96.54%), underscores prudent financial management. Beyond human and financial capital, the Bank's manufactured capital, encompassing its physical and digital infrastructure, serves as a vital operational input. This includes a widespread network of 4,545 branches and 4,085 ATMs, complemented by ISO-certified data centers and advanced technologies like AI and machine learning. These technological advancements enhance operational efficiency and enable comprehensive service delivery across diverse customer segments.	**GRI:** 201, 203, 404, 418, 419 **UNSDGs:** 8 Decent Work and Economic Growth 9 Industry, Innovation and Infrastructure 16 Peace, Justice and Strong Institutions 17 Partnerships for the Goals	**Priority A:** Achieving operational excellence **Priority C:** Fostering a dynamic and engaged workforce **Priority D:** Enhancing talent development and retention **Priority E:** Strengthening digital capabilities **Priority H:** Promoting innovation through R&D **Priority K:** Building strategic partnerships and alliances **Priority M:** Enhancing distribution channels
Revenue Streams 9	Central Bank of India's (CBI) revenue generation in FY2025 demonstrated strong growth and diversification, reflecting its strategic agility and operational excellence. The Bank achieved a net profit of ₹3,785 crore, marking a substantial 48.49% increase over FY2024, contributing to a total business growth of 10.37% to ₹7,02,798 crore. Profitability ratios also improved, with Return on Assets (ROA) rising to 0.86% and Return on Equity (ROE) increasing to 12.48%. The Net Interest Margin (NIM) stood at 3.40%. Interest income from loans and advances across retail, corporate, MSME, and agriculture segments remained the primary revenue driver, reaching ₹33,666 crore, a 9.58% year-on-year growth. Non-interest income also saw a significant surge, increasing by 24.26% to ₹5,855 crore, with fee-based income growing by 18.61% to ₹2,180 crore. Total treasury income notably increased to ₹1,427 crore. The Trade Receivables Discounting System (TReDS) platform showed remarkable performance, with total outstanding reaching ₹3,047.40 crore (51.05% growth) and a turnover of ₹14,942.21 crore, earning ₹167.64 crore in interest. Further strengthening financial outcomes, a provision of ₹179.83 crore against Security Receipts (SRs) was reversed to the P&L account, alongside a net unrealized Mark-to-Market (MTM) gain of ₹125.71 crore. This comprehensive performance underscores CBI's strengthened financial health and strategic revenue management in FY2025.	**GRI:** 201, 203, 302, 305 **UNSDGs:** 8 Decent Work and Economic Growth 9 Industry, Innovation and Infrastructure 7 Affordable and Clean Energy 13 Climate Action	**Priority A:** Achieving operational excellence **Priority B:** Optimising balance sheet strategies **Priority E:** Strengthening digital capabilities **Priority F:** Driving customer-centric innovations **Priority I:** Improving clients' financial health **Priority J:** Advancing financial inclusion **Priority K:** Building strategic partnerships and alliances **Priority M:** Enhancing distribution channels

How We Create Value:

Value Creation and Impact in FY2025

At Central Bank of India, our approach to value creation is rooted in maintaining an optimal balance between resource flow and strategic effort. This means carefully aligning our inputs - including financial resources, human capital, digital infrastructure, and environmental assets - with our outputs, which encompass sustainable growth, stakeholder satisfaction, and societal impact. The balance illustrated here reflects our continuous endeavour to ensure that every resource consumed and every effort invested translates into meaningful outcomes - be it through enhanced customer value, financial inclusion, or long-term resilience. This chapter presents how we systematically channel these inputs to create measurable, responsible, and enduring value for all stakeholders.





Capital Type	Input	Output	Outcome
Financial Capital	• Capital sourced from retained earnings, equity issuances, and bond issuances. • Successful raising of ₹1,500 crore through Basel III-compliant Tier 2 debt instruments in FY2023–24. • Board of Directors approved capital raising plan of up to ₹5,000 crore. • ₹1,500 crore raised through Qualified Institutions Placement (QIP) in March 2025. • Financial resources, including deposits, investments, and capital reserves.	• Total Business: ₹7,02,798 crore (10.37% YoY growth). • Net Profit: ₹3,785 crore (48.49% increase). • Gross NPA: 3.18%. • Net NPA: 0.55%. • Provision Coverage Ratio (PCR): 96.54%. • Capital Adequacy Ratio (CRAR): 17.02%. • Tier 1 Capital Ratio: 14.73%. • Net Interest Margin (NIM): 3.40%. • Total advances: ₹2,90,101 crore (15.24% YoY growth). • Total deposits: ₹4,12,697 crore (7.19% YoY growth).	• FY2025 marked a pivotal chapter where financial discipline met purpose-driven strategy. • Delivered commendable results while embedding long-term resilience. • Enhanced financial health and increased capacity to support business growth and withstand potential economic shocks. • Reflected strategic agility and operational excellence, driving value for stakeholders. • Ensured robust compliance with regulatory standards. • Reinforced commitment to prudent risk management. • Strengthened financial stability and supported long-term growth.
Manufactured Capital	• Extensive physical network: 4,545 branches and 4,085 ATMs nationwide. • Advanced technologies, including AI, machine learning, and ISO-certified data centres. • Deployment of 1,194 Digital Self-Service Kiosks. • Deployment of 3,234 Point-of-Sale (POS) terminals. • Investments in upgrading legacy infrastructure and modernizing IT infrastructure.	• Number of Branches (Nationwide): 4,545. • Number of ATMs: 4,085. • Daily Average UPI Transactions: 99.35 lakh. • Number of POS Terminals: 3,234 (6.59% growth). • 57 digital loan journeys supported on Digital Lending Platform (DLP). • Digital transactions as a percentage of total transactions: 84.93% (by December 2024).	• Formed the operational backbone of Central Bank of India, enabling efficient, reliable, and inclusive financial services. • Enhanced customer experience and drove operational efficiency. • Ensured high availability, real-time processing, and robust information security. • Enabled cost-effective service delivery in regions lacking conventional banking infrastructure. • Streamlined operational workflows and improved turnaround times. • Significantly reduced in-branch congestion and simplified routine transactions.

How We Create Value:

Value Creation and Impact in FY2025

(contd.)

Capital Type	Input	Output	Outcome
Intellectual Capital	• Collective knowledge, skills, organisational systems, and stakeholder relationships. • Skilled employees benefiting from continuous development programs. • Investments in digital transformation, IT infrastructure, process strengthening, and knowledge systems. • Enterprise-grade Knowledge Management System and Lead Management System rolled out. • Use of AI-driven tools like Cent Chanakya chatbot. • Microservices-based containerised architecture and automated deployment tools.	• Digital transactions as a percentage of total transactions: 84.93% (by December 2024). • Mobile Banking users: 91.90 lakh (20.19% increase). • Internet Banking users: 114.29 lakh (9.01% increase). • UPI users: 41.32 lakh (24.50% increase), processing 99.35 lakh daily UPI transactions. • Zero reported cybersecurity incidents or essential service disruptions. • Achieved ISO 27001 & ISO 22301 Compliance. • Achieved PCI-DSS Level 1 v4.0 Compliance. • 1,228 branches covered under concurrent audits. • 13 Hindi e-books published on contemporary banking themes.	• Critical enabler of innovation, operational excellence, and sustainable value creation. • Maintained competitive edge and delivered on strategic vision. • Enhanced governance systems, promoted ethical practices, and improved operational effectiveness. • Improved operational efficiency and accuracy. • Strengthened vigilance awareness and risk detection capabilities. • Enabled scalable innovation across digital offerings. • Enhanced overall customer experience.
Human Capital	• Total workforce: 33,081 employees. • Strategic investments in workforce during FY2025. • Initiatives such as turnover analysis, leadership development, employee feedback mechanisms, wellness programs, and structured engagement. • Creation of a revolving Bereavement Fund of ₹25 crore. • Engagement of retired personnel as consultants.	• Overall Employee Retention Rate: 98.38% (up from 87% in FY2024). • Female Workforce Participation: 27.51% (up from 26.43% in FY2024). • Number of Specialist Officers hired: 610. • Total training hours delivered: 964,288 hours. • Overall training coverage: 86.64%. • Officers participated in leadership development programs: 252. • All-women branches established: 90. • Grievance complaints received: 190, all resolved within the year.	• Shaping a capable, agile, and engaged workforce fully aligned with organisational vision. • Deepened commitment to inclusive growth, financial empowerment, and digital excellence. • Directly influenced employee satisfaction, productivity, innovation, and customer experience. • Enhanced financial health and capacity to support business growth. • Strengthened the Bank's internal inclusion agenda. • Fostered a positive and collaborative workplace culture.

Capital Type	Input	Output	Outcome
Natural Capital	• Environmental, Social, and Governance (ESG) Policy. • Financing for renewable energy projects, energy-efficient technologies, electric mobility, and solar infrastructure. • Digital transformation initiatives (e-statements, Video KYC, DLP) to reduce environmental footprint. • Sustainable sourcing practices. • Partnership with Bureau of Energy Efficiency (BEE). • Launch of Green Fixed Deposit product.	• ₹2,932.22 crore disbursed towards renewable energy projects. • Net-zero Scope 1 emissions targeted by 2028. • Scope 2 GHG emissions in FY2025: 53,476.24 metric tons CO2e. • 50% reduction in Scope 2 emissions targeted over five years (baseline: FY2023–24). • Electricity intensity: 2.22 MWh per employee. • ₹84.29 crore disbursed under Cent Kusum (PM KUSUM scheme). • ₹82.03 crore channelled through Energy Efficiency Schemes. • ₹50.65 crore allocated to Electric Mobility Finance.	• Actively contributed to environmental sustainability and inclusive economic growth. • Reduced conventional electricity consumption and progressively shifted to green energy alternatives. • Supported national net-zero goals and aligned with the SDGs. • Mitigated environmental risks and improved operational efficiency. • Generated long-term value while delivering measurable environmental and social outcomes. • Reduced plastic card dependency and paper use.
Social & Relationship Capital	• Core partnership with the Government of India. • Collaborations with fintech companies, NBFCs, and Business Correspondents. • Multi-channel engagement model for continuous dialogue and feedback with stakeholders. • Strategic partnerships for co-lending. • CSR projects sanctioned: ₹14.14 crore; CSR funds disbursed: ₹7.09 crore. • Support for start-up incubator iCreate (₹1.00 crore disbursed). • Partnership with Navshristi Foundation (₹25 lakh disbursed). • Installation of RO water purification plants (₹10.20 lakh disbursed).	• MSME advances: ₹59,243 crore (18.79% growth). • Total financial inclusion transactions via BCs: 1149.04 lakh (18.18% growth). • PM SVANidhi accounts: 3,09,582 (86.25% increase). • Stand-Up India accounts: 13,311 (136.68% increase). • PMMY disbursements: ₹5,397.25 crore (49.68% increase). • RSETI trainees: 19,691, with 57.69% settlement rate. • Financial literacy reaching 45,317 individuals. • Zero data privacy incidents reported. • Best MSME Bank (PSU) and Best Banker awards received.	• Enabled broader outreach in traditionally underserved segments. • Provided timely and transparent working capital solutions to MSMEs. • Promoted financial inclusion as a lever for social equity and economic empowerment. • Enhanced community health outcomes and school attendance through healthcare interventions. • Supported entrepreneurship and youth empowerment. • Reinforced reputation as a responsible and trusted financial institution. • Strengthened internal controls and ensured timely detection and prevention of fraudulent activities.

Our ESG Strategy Framework and Approach to Sustainability

ESG Strategy and Strategic Roadmap (Near, Medium, and Long-Term)

The Bank is currently undergoing a comprehensive exercise of formulating the ESG Goals and Targets which is rooted in its robust ESG strategy. The ESG strategy of the Central Bank of India is designed to integrate Environmental, Social, and Governance principles into the core of its operations, reflecting a commitment to sustainable development and responsible banking. This strategy incorporates a comprehensive framework that prioritises environmental sustainability through initiatives aimed at reducing carbon emissions and promoting renewable energy sources, such as financing electric vehicles and solar projects.

Socially, the Bank focuses on enhancing financial inclusion by providing accessible banking services to underserved communities and investing in community development programmes that foster education and skill development. Governance-wise, the Bank emphasises transparency, accountability, and

With structured governance, policy alignment, and Board-level oversight, we operationalised ESG through dedicated working groups, functional KPIs, and department-level action plans to drive measurable sustainability outcomes.

ethical practices in its decision-making processes, ensuring that stakeholder interests are prioritised. By aligning its ESG strategy with national sustainability goals and global best practices, the Central Bank of India aims to create long-term value for its stakeholders while contributing positively to society and the environment.

ESG Vision

The Central Bank of India envisions a future where banking is synonymous with sustainability, inclusivity, and ethical governance. Our vision is to be a leading financial institution that not only drives economic growth but also champions environmental stewardship and social responsibility. We aspire to create a banking ecosystem that empowers individuals and communities while minimising our ecological footprint. By integrating Environmental, Social, and Governance (ESG) principles into our core operations, we aim to foster a culture of sustainability that resonates with our stakeholders and contributes to the well-being of society at large. Our vision is rooted in the belief that responsible banking can serve as a catalyst for positive change, driving not only financial success but also social equity and environmental preservation.

ESG Mission

Our mission is to embed ESG considerations into every aspect of our banking operations, ensuring that our growth is responsible and sustainable. We are committed to providing innovative financial solutions that support green initiatives, promote financial inclusion, and enhance the quality of life for our customers and communities. Through our dedicated efforts, we aim to build lasting relationships with our stakeholders based on trust, transparency, and accountability. Our mission is not only to meet regulatory requirements but to exceed them, setting a benchmark for responsible banking practices in the Indian financial sector. We believe that by aligning our mission with global sustainability goals, we can contribute to a more resilient economy and a healthier planet.

Strategic Commitments

Net Zero Commitment: The Central Bank of India has set a voluntary target to achieve Net Zero emissions of Scope 1 by 2028, aligning with the Government of India's 2070 Net Zero Goals. This commitment reflects our proactive approach to mitigating climate change and promoting sustainable practices within our operations. We are implementing

Our ESG Strategy Framework and Approach to Sustainability
(contd.)

Our ESG strategy promotes inclusive growth, climate action, and accountability–aligned with national goals and driven by transparent execution.

energy-efficient technologies, reducing waste, and transitioning to renewable energy sources in our facilities to achieve this goal.

Green Financing Initiatives: We are dedicated to financing projects that contribute to environmental sustainability. Our innovative products, such as Cent Go Green for Electric Vehicles and Cent Kusum for solar equipment, are designed to encourage the adoption of clean technologies and renewable energy sources. By providing favourable financing terms and incentives, we aim to support businesses and individuals in making environmentally conscious choices.

Sustainable Operations: We are continuously working to reduce our carbon footprint by implementing energy-efficient practices within our branches and offices, promoting waste reduction, and enhancing resource management. This includes initiatives such as digitising processes to minimise paper usage, implementing recycling programmes, and conducting regular sustainability audits to identify areas for improvement.

Financial Inclusion: Our commitment to financial inclusion drives us to provide accessible banking services to underserved populations. We aim to empower individuals and communities by offering tailored financial products that meet their unique needs. This includes microfinance solutions, affordable housing loans, and specialised services for women and marginalised groups, ensuring that everyone has the opportunity to participate in the financial system.

Community Development: We actively engage in community development initiatives that focus on education, healthcare, and skill development. By investing in these areas, we strive to uplift marginalised sections of society and contribute to their overall well-being. Our programmes include partnerships with local NGOs to provide vocational training, scholarships for underprivileged students, and health camps in rural areas, fostering a sense of community and social responsibility.

Employee Engagement: We recognise that our employees are our greatest asset. We are committed to fostering a diverse and inclusive workplace that promotes employee well-being, professional development, and engagement in ESG initiatives. Our employee training programmes focus on sustainability practices, encouraging staff to contribute ideas for improving our ESG performance and participate in community service activities.

Ethical Governance: The Central Bank of India is committed to upholding the highest standards of ethical governance. We prioritise transparency and accountability in our decision-making processes, ensuring that stakeholder interests are at the forefront of our operations. Our governance framework includes regular audits, compliance checks, and a robust whistleblower policy to uphold integrity and ethical conduct.

Stakeholder Engagement: We believe in the importance of engaging with our stakeholders, including customers, employees, investors, and communities. By fostering open communication and collaboration, we aim to understand their needs and expectations, allowing us to enhance our ESG initiatives effectively. We conduct regular surveys, feedback sessions, and stakeholder meetings to gather insights and incorporate them into our strategic planning.

Regular Reporting: We are dedicated to maintaining transparency in our ESG performance through regular reporting and disclosures. Our ESG Report will provide stakeholders with insights into our progress, challenges, and future goals, reinforcing our commitment to accountability.
We aim to align our reporting with global standards, ensuring that our stakeholders have access to relevant and timely information.

Innovation and Collaboration

Sustainable Product Development: We are committed to developing innovative financial products and services that align with our ESG objectives. By leveraging technology and data analytics, we aim to create solutions that address environmental and social challenges. This includes digital banking solutions that promote financial literacy and tools that help customers track their carbon footprints.

Partnerships for Impact: We recognise that achieving our ESG goals requires collaboration with various stakeholders, including government agencies, NGOs, and industry partners. By working together, we can drive collective impact and promote sustainable development in the financial sector. Our partnerships focus on sharing best practices, co-developing initiatives, and mobilising resources to maximise our impact on society and the environment.

ESG Governance Structure (Committees and Responsibilities)

The governance of ESG matters is approached with a top-down strategy, ensuring that leadership at the highest level sets the tone and direction for sustainable and responsible practices throughout the organisation. This hierarchical approach emphasises the integration of ESG principles as a core component of the Bank's values and operational framework.

In accordance with the ESG Governance Framework, potential committees have been established to oversee ESG matters. These committees are organised in a hierarchical structure, reflecting their levels of authority and responsibility within the Bank.

Responsibilities Specific to ESG

The governance structure for ESG initiatives includes several key committees and cells with distinct responsibilities and meeting frequencies. The Risk Management Committee of the Board oversees the organisation's ESG agenda, approves related policies, and monitors the performance of the green cell, meeting quarterly. The Credit Risk Management Committee formulates the ESG strategy, sets targets, and ensures integration into overall operations, also meeting quarterly. The Green Cell focuses on enhancing green banking products, approving targets, and ensuring compliance with regulations, meeting monthly or as needed. The Climate Risk Cell conducts climate risk assessments and provides updates to the Credit Risk Management Committee bi-annually, while also meeting monthly or as needed. Lastly, Nodal Officers at the Central Office implement ESG strategies, monitor data collection for emissions, and provide updates to the Green Cell and Climate Risk Cell on a monthly or need-basis.

ESG Integration into Core Business Functions

The Central Bank of India recognises that integrating Environmental, Social, and Governance (ESG) principles into its core business functions is essential for sustainable growth and long-term value creation. This integration not only enhances the Bank's operational efficiency but also strengthens its commitment to responsible banking practices.

Our ESG Strategy Framework and Approach to Sustainability

(contd.)

Risk Management

ESG Risk Assessment: The Bank has developed a comprehensive framework for assessing ESG-related risks in its lending and investment decisions. This includes evaluating the environmental impact of projects, social implications for communities, and governance practices of borrowers. By incorporating ESG risk assessments, the Bank can mitigate potential financial losses and reputational risks associated with unsustainable practices.

Stress Testing: Regular stress testing is conducted to evaluate the resilience of the Bank's portfolio against various ESG scenarios, such as climate change impacts and regulatory changes. This proactive approach enables the Bank to adapt its strategies and maintain financial stability in the face of evolving ESG challenges.

Climate Risk Assessment: The Bank has undertaken a comprehensive assessment of climate risk, encompassing both current-state and forward-looking evaluations. This assessment aims to evaluate exposure to climate-related risks at a portfolio and Bank's own operations level and establish a strategic roadmap for risk mitigation. The approach integrates portfolio heatmapping, scenario analysis, and stress testing to quantify vulnerabilities and develop appropriate mitigation measures.

The Bank has identified its material portfolios and operations that are most susceptible to climate-related risks. These portfolios were assessed based on their potential exposure to climate-driven disruptions, regulatory developments, and shifts in market dynamics.

Current State Assessment: The Bank has conducted a portfolio heatmapping exercise to assess risk concentration and identify areas of heightened vulnerability. The material lending portfolios of the Bank are covered as part of this assessment. This exercise provides a granular view of climate risk exposure, facilitating more informed risk management decisions.

Scenario Analysis and Stress Testing

The Bank is in the process of undertaking a climate risk stress testing exercise based on relevant forward-looking scenarios as defined by the Intergovernmental Panel on Climate Change (IPCC) and Network for Greening the Financial System (NGFS). This exercise evaluates the resilience of the portfolios under varying climate risk scenarios, helping to quantify potential financial impacts and inform strategic planning. By incorporating stress testing, the Bank aims to proactively address emerging risks and strengthen its overall climate risk management framework.

Physical Risk Scenario Analysis and Stress Testing: The Representative Concentration Pathways (RCPs), developed by IPCC, are widely used for physical risk assessment because they define possible future greenhouse gas (GHG) concentration trajectories and their impact on climate variables such as temperature, precipitation, sea-level rise, and extreme weather events. RCPs outline different climate futures based on GHG concentrations, which help model the likelihood and severity of cyclones, floods, droughts, extreme heat, and other physical risks.

Product Development

Sustainable Financial Products: The Bank is committed to developing innovative financial products that align with ESG objectives. This includes green loans for renewable energy projects, sustainable investment funds, and financing solutions for electric vehicles. By offering these products, the Bank supports the transition to a low-carbon economy and encourages customers to make environmentally responsible choices.

Socially Responsible Investment (SRI) Options: The Bank is expanding its investment offerings to include SRI options that focus on companies with strong ESG performance. This allows investors to align their financial goals with their values, promoting responsible corporate behaviour and sustainable business practices.

Customer Engagement

Financial Literacy Programmes: The Bank is dedicated to enhancing financial literacy among its customers, particularly in underserved communities. By providing education on sustainable finance and responsible banking practices, the Bank empowers customers to make informed financial decisions that consider ESG factors.

Stakeholder Feedback Mechanisms: The Bank actively engages with stakeholders, including customers, employees, and community members, to gather feedback on its ESG initiatives. This engagement helps the Bank understand stakeholder expectations and improve its products and services accordingly.

Operations and Supply Chain Management

Sustainable Operations: The Bank is committed to reducing its environmental footprint by implementing energy-efficient practices in its branches and offices. This includes adopting renewable energy sources, reducing waste, and promoting recycling initiatives. By leading by example, the Bank demonstrates its commitment to sustainability.

Responsible Procurement: The Bank's procurement policies prioritise suppliers that adhere to ESG standards. This includes evaluating suppliers based on their environmental practices, labour conditions, and governance structures. By fostering responsible sourcing, the Bank supports sustainable practices throughout its supply chain.

Human Resources and Employee Engagement

Diversity and Inclusion: The Bank is committed to fostering a diverse and inclusive workplace that reflects the communities it serves. This includes implementing policies that promote gender equality, equal opportunity, and the inclusion of marginalised groups. A diverse workforce enhances creativity and innovation, driving better business outcomes.

Employee Training and Development: The Bank provides training programmes focused on ESG principles, equipping employees with the knowledge and skills needed to integrate sustainability into their daily operations. This commitment to employee development fosters a culture of sustainability within the organisation.

Governance and Compliance

Ethical Governance Framework: The Bank has established a robust governance framework that prioritises ethical conduct, transparency, and accountability. This includes regular audits, compliance checks, and a strong whistleblower policy to uphold integrity in all business practices.

ESG Reporting and Accountability: The Bank is committed to transparent ESG reporting, providing stakeholders with insights into its performance and progress toward sustainability goals. Regular disclosures and updates ensure accountability and reinforce the Bank's commitment to responsible banking.

Community Engagement and Development

Corporate Social Responsibility (CSR) Initiatives: The Bank actively participates in CSR initiatives that focus on education, healthcare, and community development. By investing in these areas, the Bank contributes to the well-being of society and strengthens its social licence to operate.

Partnerships with NGOs and Government: The Bank collaborates with non-governmental organisations and government agencies to implement community development programmes. These partnerships enhance the Bank's impact and ensure that its initiatives align with local needs and priorities.

Embedding Governance & Ethics in Action:
Driving Growth with Responsibility

Governance

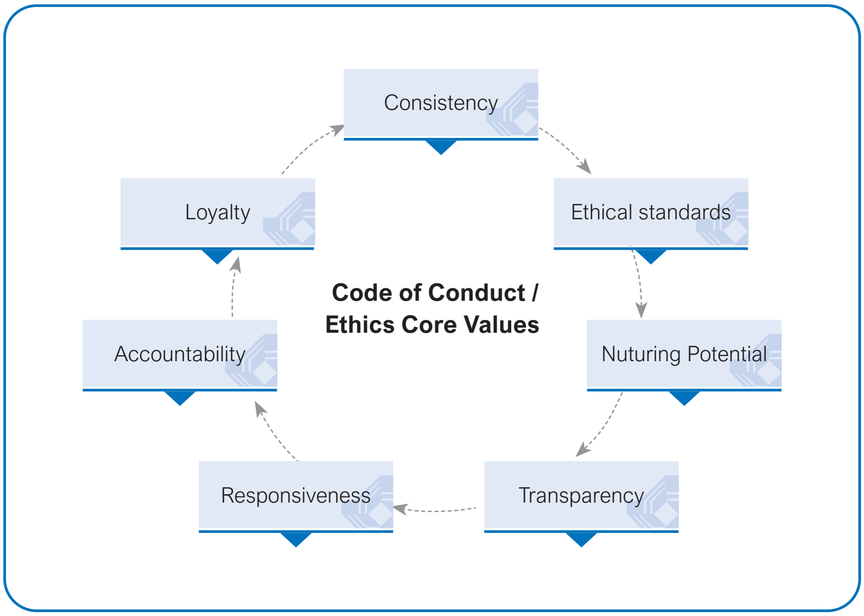
At Central Bank of India, governance is not just a structural necessity it is a reflection of our core values, driving responsible banking and stakeholder trust. Anchored in transparency, ethical conduct, and accountability, our governance practices support long-term value creation for our customers, shareholders, employees, and society at large. The Bank's Board of Directors and its various committees steer the strategic direction of the organization, ensuring robust oversight across environmental, social, and ethical dimensions.

Ethics and code of conduct framework

Our ethics, integrity, and accountability form the foundation of our organizational identity. As a century old institution deeply rooted in the values of trust and transparency, we have continually evolved our governance mechanisms to meet modern ethical and regulatory expectations while staying true to our legacy as India's first Swadeshi bank.

We are firm in our dedication to fair, transparent, and responsible banking. Our business operations are governed by a robust Code of Conduct and Ethics, which outlines the principles of professional behaviour, compliance, and governance standards applicable to all employees, from frontline staff to senior management.

Code of Conduct/Ethics core values have been specified as:



At Bank, integrity isn't just a value we live it every day. The Board has approved a comprehensive Code of Ethics, Business Conduct, and Conflict of Interest Policy to help navigate complex ethical situations and make decisions rooted in strong principles. Alongside this, we follow a robust Code of Conduct and Ethics that is reviewed annually, reinforcing a workplace culture built on accountability and trust. These frameworks provide clear guidance on managing conflicts of interest and maintaining professional behaviour, so we're always upholding the highest ethical standards in everything we do.

To ensure that ethical conduct is deeply embedded at every level of the organization, everyone is required to complete annual compliance training whether they're employees or contractors. These sessions cover critical areas like complaint management, financial crime regulations, fraud prevention, and standards for ethical behaviour. Beyond that, the Bank organizes specialized training programs in key areas such as procurement, ethics and governance, organizational procedures, and cyber hygiene. These initiatives not only sharpen our skills but also strengthen our collective ability to act with vigilance and integrity.

We hold ourselves to the highest standards in all our business dealings whether it's with stakeholders, colleagues, or customers. It's expected that we act with unwavering honesty, always steering clear of situations where our personal interests might compromise or even appear to compromise the interests of the Bank or those we serve.

When it comes to corruption or unethical behaviour, our stance is clear: zero tolerance. We strictly prohibit offering, soliciting, or accepting any undue advantage in any form. This commitment is supported by a strong maker-checker system and rigorous administrative controls, ensuring every action we take is transparent, auditable, and fully aligned with our values.

Board-Level ESG Oversight Mechanisms

At Bank, ESG governance is led from the top, with the Board of Directors actively steering the integration of sustainability into the Bank's overall strategy and operations. This leadership-driven approach ensures that ESG priorities are embedded across functions not as standalone efforts, but as essential elements of how the Bank creates value.

Our governance structure is built to ensure clear accountability, strategic coherence, and measurable progress. ESG is not treated as a compliance checkbox it is central to how we define responsible growth, manage long-term risks, and unlock new opportunities in a rapidly changing world.

By aligning ESG with our core purpose, the Bank reinforces its commitment to resilient, forward- looking, and purpose-driven banking. To steer this vision, we have in place a Risk Management Committee of the Board.

The Board-level Committee will act as the highest-level committee providing leadership on the organization's ESG agenda and future goals.

Embedding Governance & Ethics in Action:

Driving Growth with Responsibility

(contd.)

- Approve ESG, Climate risk, and Sustainable finance-related policies.
- Approve the policies related to Green Cell formation and infrastructure set-up for resource deployment.
- Ensure integration of ESG considerations into the Bank's strategy, risk management, corporate governance, aligning with regulatory requirements and stakeholder expectations.
- Monitor ESG performance, approve sustainability disclosures, and engage with investors and stakeholders on ESG-related matters.

We've built a rigorous ESG metrics system to identify and manage risks, ensuring that ESG factors are integrated into all business decisions. These systems support our bold sustainability targets including achieving net-zero emissions by 2028.

Some of our initiatives are:

Scope 1 and Scope 2 reduction initiatives

Replacing diesel generators with energy-efficient inverters

Transitioning the entire vehicle flect to electric or CNG within five years

Cutting Scope 2 emissions by 50% through renewable energy adoption and energy-efficient practices

We ensure our ESG strategy reflects best-in-class practices, enhances investor and stakeholder confidence, and supports India's broader net-zero and sustainable development goals.

ESG-Linked Policy Disclosures

Our ESG strategy is guided by a robust and publicly available Environmental, Social, and Governance (ESG) Policy, which reflects our commitment to integrating sustainability into the Bank's core business model and operations. These policies outline the governance, implementation, and disclosure mechanisms that ensure accountability and transparency across environmental and social performance indicators.

The Bank's ESG policy is a comprehensive framework that aligns with both national and international standards, including:

United Nations Principles for Responsible Banking (UNEP FI).

SEBI's Business Responsibility and Sustainability Reporting (BRSR) guidelines

IFRS S1 & S2 issued by the International Sustainability Standards Board (ISSB)

Task Force on Climate-related Financial Disclosures (TCFD)

Global Reporting Initiative (GRI) standards

Sustainability Accounting Standards Board (SASB)

Through these frameworks, the Bank ensures consistent, credible, and comparable disclosures across its sustainability agenda. The ESG policy applies to all Bank entities, employees, and value chain stakeholders including customers, vendors, and third-party service providers and is publicly available on the Bank's website.

We've established dedicated ESG structures to ensure that our policies are not only implemented effectively but also evolve with changing needs. These specialized bodies have been set up to bring structure and focus to our ESG efforts overseeing execution, closely monitoring progress, and continuously refining our approach to stay relevant and impactful.

Green Cell	Oversee and implement green financing activities across Bank's business operations
Climate Risk Cell	Monitors and evaluates risks linked to climate change and implement the ESG strategies for reduction of GHG emissions.
Nodal Officers	Nodal officers at Central Office to work under the direction of the Green Cell and Climate Risk Cell to implement the ESG strategies and operations especially for reduction of GHG emissions.

ESG Policy

The Central Bank of India has introduced its Environmental, Social, and Governance (ESG) Policy, demonstrating a commitment to sustainability amid growing global climate concerns. The policy aligns with India's ambition to achieve net-zero emissions by 2070 and establishes a framework for enhancing economic and environmental efficiencies while ensuring transparency and stakeholder engagement.

Key Objectives:

- Net-Zero Emissions Goals: The bank aims for net-zero Scope 1 emissions by 2028 and a 50% reduction in Scope 2 emissions.
- Broad Applicability: The policy encompasses all organizational facets, targeting employees, contractors, and stakeholders.

Environmental Initiatives:

1. Energy and Emission Management: Transition to renewable energy and improve energy efficiency.
2. Water and Waste Management: Promote sustainable waste practices through reduction, reuse, and recycling.
3. Climate Action: Align operations with national and international climate agreements, including the Paris Agreement.

Social Responsibility:

- Employee Development: Training initiatives on ESG issues, health, safety, and diversity.
- Community Engagement: Continuous assessment of Corporate Social Responsibility programs aimed at underprivileged communities.

Governance Ethics:

- Adherence to a strict Code of Conduct, ensuring fairness and transparency supported by robust risk management and complaint resolution processes.

Climate Risk Integration:

The bank incorporates climate risk into governance and operational strategies through scenario analysis and modified credit assessments, identifying opportunities for sustainable finance aligned with climate advancements.

Financial Inclusion:

The bank is committed to directing funds toward sustainable projects that align with national development objectives, offering products like green deposits and bonds while conducting due diligence on lending to address ESG risks.

Cybersecurity Measures:

Strong cybersecurity protocols are in place to protect sensitive data and operations, overseen by an IT Strategy Committee.

Transparency and Reporting:

The bank emphasizes transparency in ESG performance reporting, ensuring compliance with national guidelines and fostering effective stakeholder engagement to enhance data credibility.

Business Continuity:

A comprehensive Business Continuity and Disaster Recovery plan is established to ensure critical operations persist during crises, with regular testing to bolster resilience.

Annual Review:

The ESG Policy will be reviewed annually to adapt to evolving regulations and market conditions, positioning the Central Bank of India as a leader in sustainable finance and fostering systemic change within the financial sector.

Manufactured Capital:

Building the Future Through Accessible Banking and Digital Innovation

UNSDGs:

1 NO POVERTY
3 GOOD HEALTH AND WELL-BEING
4 QUALITY EDUCATION
6 CLEAN WATER AND SANITATION
7 AFFORDABLE AND CLEAN ENERGY
8 DECENT WORK AND ECONOMIC GROWTH
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
10 REDUCED INEQUALITIES
11 SUSTAINABLE CITIES AND COMMUNITIES
12 RESPONSIBLE CONSUMPTION AND PRODUCTION
13 CLIMATE ACTION
16 PEACE, JUSTICE AND STRONG INSTITUTIONS

Strategic Pillars:

A E F J M

Business Model Canvas:

6 8

Material Issues:

12

GRI Alignment:

201, 203, 205, 302, 303, 305, 306, 401, 403, 404, 406, 413

Manufactured capital - comprising our physical infrastructure and technological assets - forms the operational backbone of Central Bank of India. It enables the delivery of efficient, reliable, and inclusive financial services across an increasingly dynamic banking landscape. This capital includes our nationwide network of branches and ATMs, ISO-certified data centres, and evolving digital platforms.

Our manufactured capital plays a pivotal role in enhancing customer experience, driving operational efficiency, and supporting long-term institutional stability and growth. By strategically maintaining and expanding these resources, we continue to provide essential banking access across geographies, while leveraging technology to streamline processes and respond to emerging market needs.

The management of manufactured capital is closely aligned with our long-term strategic roadmap and the FY2025 Integrated Annual Report theme - **"Driving Performance. Delivering Excellence."** Investments in physical and digital infrastructure underpin key priorities: operational excellence, digital enablement, customer-centric innovation, distribution expansion, and financial inclusion. Through this integrated approach, we aim to optimise service delivery, extend our reach to underserved communities, and contribute meaningfully to inclusive national development.

35.0%

Rise in daily average UPI transactions, reaching 99.35 lakh in FY2025 from 73.58 lakh in FY2024.

Our manufactured capital plays a pivotal role in enhancing customer experience, driving operational efficiency, and supporting long-term institutional stability and growth.

Key Performance Indicators

Indicator	FY2025	FY2024
Number of Branches (Nationwide)	4,545	4,500+
Number of ATMs	4,085	4,084
Daily Average Mobile Transactions (in lakhs)	0.49	0.46
Growth in Mobile Transactions (YoY)	6.52%	16.67%
Daily Average UPI Transactions (in lakhs)	99.35	73.58
Daily Average IMPS Transactions (in lakhs)	4.44	4.11
Number of POS Terminals	3,234	3,034

Loan Origination, Sanction, and Disbursal

The Central Bank of India adopts a multi-channel approach to loan origination, sanction, and disbursement, integrating its extensive physical infrastructure with its expanding digital capabilities. This strategy is designed to enhance customer access, streamline operational workflows, and support key strategic priorities, including financial inclusion and operational excellence. Digital innovation is at the heart of the Bank's lending strategy, enabling accessible, efficient, and customer-centric services.

Credit Sanctioning and Risk Management

The Bank applies a rigorous credit risk assessment framework to ensure responsible lending across customer segments. Key components include:

- **Internal rating models** tailored for corporates, NBFCs, infrastructure, SMEs, and agriculture
- **Scorecard-based models** for retail loan products to improve consistency and objectivity

The Bank has established **Credit Processing and Approval Centres (CPACs)** across regional offices to centralise pre-disbursal activities such as documentation checks, appraisal validation, and collateral assessment. These centres enhance process uniformity and are overseen by the **Credit Risk Management Committee (CRMC).**

Disbursal and Collections

Disbursal processes increasingly leverage digital channels via the Bank's **Payment Hub**, which supports UPI, IMPS, NEFT, and RTGS platforms. Loan repayment has also been simplified through digital interfaces, particularly mobile UPI applications. To ensure robust recovery mechanisms, the Bank has deployed an **Advanced Collection Management System (ACMS)** and a **Digital Collections Platform**. These systems integrate:

- Contact centres
- Geo-tagged field agents (Feet on Street)
- Real-time analytics
- Multi-channel customer engagement for efficient collections and reduced delinquencies

Portfolio Performance and Segment-Wise Growth (FY2025)

As of March 31, 2025, the Bank's gross advances stood at ₹2,90,101 crore, marking a 15.24% year-on-year growth. Segment-wise composition is as follows:

SEGMENT	Value (₹ crore)	Share of Advances	YoY Growth (%)
RETAIL	82,383	28.40%	15.72%
– Housing Loans	52,164	63.32% of Retail	18.40%
– Education Loans	5,408	6.56% of Retail	26.24%
– Auto Loans	3,998	4.85% of Retail	19.59%
– Personal Loans	4,543	5.51% of Retail	0.64%
– Other Retail	16,270	19.76% of Retail	8.50%
MSME	59,243	20.42%	18.79%
AGRICULTURE	52,456	18.08%	13.88%
CORPORATE	96,019	33.10%	13.47%

Co-lending and Strategic Partnerships

In FY2025, Central Bank of India continued to strengthen its collaborative lending model to improve credit access, particularly in priority sectors such as Retail, Agriculture, and MSME (RAM). Through expanded partnerships with Non-Banking Financial Companies (NBFCs) and Housing Finance Companies (HFCs), the Bank deepened its presence in these segments by leveraging the complementary strengths of partner institutions in origination, technology, and customer reach.

During the year, total co-lending sanctions reached ₹**8,544.64 crore**, while the **outstanding co-lending portfolio stood at ₹14,285.08 crore** as of March 31, 2025. The Bank also onboarded **eight new NBFC partners,** taking the total number of active co-lending partnerships to **34**. This model continues to serve as a scalable and efficient mechanism for meeting diverse credit needs, particularly in semi-urban and rural markets.

Supply Chain Finance

To strengthen credit delivery to business ecosystems, the Bank launched a dedicated **Supply Chain Finance (SCF)** platform in FY2025, aimed at supporting vendor and dealer financing. As part of this initiative, a **Memorandum of Understanding** was signed with **PSB Alliance Pvt. Ltd.,** enabling end-to-end digital integration of SCF solutions. Additionally, the Bank established a strategic tie-up with **Tata Motors Passenger Vehicles Ltd. (TMPVL)** for anchor-based financing. Several other anchor corporate partnerships are in progress, aimed at broadening the reach and depth of the SCF portfolio.

18.79%

Growth in MSME advances, reaching ₹59,243 crore and contributing 20.42% to the total loan book in FY2025.

13.88%

Growth in agriculture advances, rising to ₹52,456 crore and accounting for 18.08% of the overall advances portfolio.

In FY2025, Central Bank of India continued to strengthen its collaborative lending model to improve credit access, particularly in priority sectors such as Retail, Agriculture, and MSME.

Trade Receivables Discounting System (TReDS)

The Bank also continued its participation in the **TReDS platform,** which facilitates the digital financing of trade receivables. This initiative provides timely and transparent working capital solutions to Micro, Small, and Medium Enterprises (MSMEs), while enabling large corporates to support their supply chains more efficiently. In FY2025, the Bank's engagement with TReDS contributed to improved liquidity access and operational efficiency for suppliers across the value chain.

Liabilities Management

Liabilities management remains a strategic pillar of Central Bank of India's manufactured capital framework, ensuring stability, liquidity, and the capacity to fund growth. In FY2025, we combined the strength of our nationwide physical footprint with scalable digital infrastructure and robust risk oversight to mobilise low-cost, stable deposits effectively.

Our deposit base is anchored in a dual-channel approach. The Bank's network of **4,545 branches** and **4,085 ATMs** continued to play a pivotal role in deposit mobilisation, particularly across rural and semi-urban geographies. Complementing this, our digital platforms - including internet and mobile banking - saw sustained growth, with daily average transactions reaching **99.35 lakh (UPI)**, **4.44 lakh (IMPS)**, and **0.49 lakh (mobile banking)**. This digital momentum reflects the growing preference for convenient, self-directed banking.

To enhance segment-specific deposit mobilisation, we centralised **NRI account opening** at our Integrated Treasury Branch in March 2025, improving service efficiency and regulatory compliance.

As of **March 31, 2025**, total deposits (including interbank) stood at ₹**4,12,697 crore**, up **7.19% YoY**, with CASA deposits at ₹**2,01,173 crore.** Sustained deposit growth continues to be a key enabler of our credit expansion agenda.

Our liquidity and funding strategy is guided by a Board-approved **Asset and Liability Management (ALM)** Policy, with oversight by the **Asset and Liability Committee (ALCO)**. Liquidity indicators remained strong in FY2025:

- **Liquidity Coverage Ratio (LCR):** 194.89% (vs. 100% regulatory minimum)
- **Net Stable Funding Ratio (NSFR):** 140.93%

Risk is actively monitored across counterparties, products, and currencies. Treasury and ALM teams work in tandem to ensure real-time visibility and control.

Branch and ATM Network

Our strategically located 4,545 branches and 4,085 ATMs ensure accessible, inclusive banking across India's diverse regions.

Our physical network, comprising branches and ATMs, is a cornerstone of our manufactured capital and plays a critical role in ensuring reach, service accessibility, and financial inclusion.

As of **March 31, 2025,** Central Bank of India operated **4,545 branches** across the country, reflecting an increase from approximately **4,500 branches** at the end of FY2024. The geographical breakdown as of FY2025 includes the following:

1,616
Rural branches

774
Urban Branches

1,348
Semi-Urban branches.

807
Metro branches

This distribution demonstrates our sustained focus on financial inclusion, with over **65% of our branches located in rural and semi-urban areas,** thereby reinforcing our commitment to equitable service delivery. While internal records also referenced a count of 4,500 branches, the reported figure of 4,545 represents a net addition of **45 branches** over the year, reflecting organic expansion and strategic optimisation.

Our ATM network comprised **4,085 ATMs** as of March 31, 2025 - a slight increase from **4,084 ATMs** in FY2024. Although modest in numerical terms, the stability of the ATM network, combined with targeted upgrades and digital enhancements, contributes significantly to 24/7 banking access across diverse geographies.

The strategic distribution of our branches and ATMs enables us to cater to a diverse range of customer segments, from metropolitan hubs to underserved and remote locations. This distribution is fundamental to our inclusive banking mission, especially in rural areas where physical infrastructure often remains the primary mode of access to formal financial services.

In FY2025, we undertook several network expansion and optimisation initiatives. These included opening new branches in business-potential districts, upgrading legacy infrastructure, and merging underutilised branches to improve resource efficiency. Additionally, we plan to deploy **638 new ATMs in FY2025–26,** further reinforcing our commitment to enhanced accessibility.

A key innovation in our physical outreach strategy is the **BC MAXX centre model—**a hybrid digital solution designed to offer high-impact banking services with a minimal physical footprint. In FY2025, we operationalised **25 BC MAXX centres**, with a target of launching **250 additional centres** in FY2025–26. These centres enable cost-effective service delivery in regions lacking conventional banking infrastructure.

Our physical network also plays an important **complementary role to digital channels.** It facilitates outreach programmes, customer service, and the implementation of government schemes such as the **Pradhan Mantri Jan Dhan Yojana, Direct Benefit Transfers,** and **Atal Pension Yojana.** Furthermore, Lead District Manager (LDM) offices, equipped with vehicles, digital infrastructure, and outreach tools, act as vital field-level nodes for implementing the **Lead Bank Scheme,** particularly in financially underserved districts.

Innovations such as **Interoperable Cardless Cash Withdrawal (ICCW)** at ATMs further exemplify the synergy between physical infrastructure and digital innovation. This integration strengthens our omnichannel banking ecosystem, offering customers a secure and seamless experience across all channels.

638

New ATMs planned for deployment in FY2025–26 to strengthen nationwide banking accessibility.

Digital Infrastructure and Platforms

Our digital infrastructure and platforms constitute a vital component of our manufactured capital, enabling us to drive operational efficiency, enhance customer experience, and broaden financial access across diverse customer segments. This infrastructure comprises internet banking, mobile banking applications, self-service kiosks, video Know Your Customer (KYC) systems, and our ISO-certified data centres that ensure secure and resilient operations.

In FY2025, we continued to strengthen our digital backbone by investing in next-generation technologies that aim to improve service delivery, expand outreach, and ensure long-term sustainability. These initiatives included the adoption of **Artificial Intelligence (AI), Machine Learning (ML),** and **blockchain technologies** to optimise internal processes, elevate customer interactions, and reinforce decision-making capabilities. Such technology upgrades remain integral to our digital transformation roadmap and are aligned with our broader strategic priorities.

The impact of these digital investments is evident in the growing adoption of our platforms and the increased convenience they offer to our customers. Self-service infrastructure, including **1,193 kiosks** deployed nationwide, has significantly reduced in-branch congestion and streamlined routine transactions. The introduction of **Video KYC** facilities has further simplified the account opening process, particularly benefiting customers in remote and underserved locations.

Our key digital performance indicators for FY2025 demonstrate strong and sustained momentum:

- **Unified Payments Interface (UPI)** daily average transactions stood at **99.35 lakh,** a **35.02% increase** from 73.58 lakh in FY2024.
- **Immediate Payment Service (IMPS)** daily average transactions were **4.44 lakh,** reflecting **8.03% growth** from 4.11 lakh in FY2024.

- **Mobile banking** daily average transactions reached **0.49 lakh,** marking a **6.52% rise** over 0.46 lakh in FY2024.
- Internet banking daily average transactions reached 0.51 lakh, up 10.87% from 0.46 lakh in FY2024.

The adoption of digital platforms also expanded considerably:

- **114.29 lakh Internet Banking users,** up **9.01%** year-on-year,
- **91.90 lakh Mobile Banking users,** up **20.19%** year-on-year, and
- **41.32 lakh UPI users,** marking **24.50%** growth over FY2024.

Our Point-of-Sale (POS) network also expanded, with 3,234 terminals deployed by March 31, 2025 - a 6.59% increase over the previous year.

Our ISO-certified data centres play a critical role in supporting the entire digital infrastructure. These facilities ensure secure, stable, and efficient processing environments for core banking systems, customer data, and real-time digital transactions. Their operational resilience is central to maintaining uninterrupted banking services and data integrity.

We have also made significant progress in expanding our Digital Lending Platforms (DLP), which are transforming credit delivery by digitising the end-to-end lending lifecycle. The DLP automates application processing, integrates advanced credit analytics, and enables faster decision-making, thereby improving customer satisfaction. These platforms now support 57 digital credit journeys across retail, agriculture, and micro, small, and medium enterprise (MSME) segments.

Notably, we launched digital loan facilities against Public Provident Fund (PPF) accounts, enabling customers, particularly those in rural and semi-urban areas, to apply and receive approvals online. In FY2025, key government and MSME-focused schemes were integrated into the DLP, further aligning our lending operations with national priorities in employment generation and enterprise development.

Our expanding digital capabilities reflect our broader commitment to technology-led inclusion, enhanced service delivery, and a future-ready banking infrastructure.

Asset Management and Maintenance

Our physical assets, including branches, Automated Teller Machines (ATMs), data centres, equipment, and vehicles, constitute an essential component of our manufactured capital. These assets underpin our ability to deliver financial services efficiently, reliably, and at scale, across geographies.

In FY2025, we continued to strengthen our asset management and maintenance practices to enhance service delivery and operational excellence. Our approach is guided by strategic planning, data-driven decision-making, and a commitment to sustainability and resilience.

20.19%

Rise in Mobile Banking users, reaching 91.90 lakh in FY2025.

We expanded our branch network to **4,545 locations** as of March 31, 2025, up from approximately 4,500 in FY2024. This expansion was undertaken through a strategy of **targeted growth and optimisation**, including opening branches in high-potential locations and selectively consolidating underperforming units to improve overall efficiency. Similarly, our ATM network grew marginally to **4,085 terminals**, compared to **4,084** at the end of FY2024, reflecting measured growth aligned with service demand and operational rationalisation.

Our **ISO-certified data centres** continue to serve as critical enablers of secure and efficient banking operations. These centres are maintained with a strong focus on uptime, cybersecurity, and business continuity. Our infrastructure features a **Near-Site setup**, ensuring uninterrupted operations and data availability. We conduct **regular disaster recovery drills and data integrity tests** to validate preparedness, reduce risks, and provide service continuity even under adverse conditions.

In line with our environmental responsibility agenda, we have committed to transitioning our fleet of petrol and diesel-powered vehicles to **electric or Compressed Natural Gas (CNG)** alternatives over the next five years. Initial steps towards this goal were initiated in FY2025, forming part of our broader climate action strategy to reduce emissions from operational logistics.

These efforts in asset maintenance and modernisation enhance the **reliability, security, and longevity** of our physical infrastructure. Technological upgrades to the ATM network ensure compliance with modern safety and service standards, while branch expansion and refurbishment projects enhance the customer experience and improve accessibility. Our data centre architecture, supported by international certifications, reflects robust governance and operational control, strengthening our digital infrastructure backbone.

Our asset management practices are also supported by a **Sustainable Sourcing Policy,** which guides the procurement of materials and equipment. This policy integrates environmental and social considerations into our sourcing decisions, with an emphasis on purchasing recycled, energy-efficient, locally sourced, and environmentally responsible products.

Through disciplined asset management and forward-looking maintenance strategies, we aim to ensure that our manufactured capital continues to support performance, innovation, and long-term value creation for our stakeholders.

Our ISO-certified data centres ensure secure, uninterrupted operations through disaster recovery drills, near-site architecture, and continuous integrity testing.

Enhancing Customer Experience

Enhancing customer experience remains a central strategic priority for the Bank, supported by our robust physical and digital infrastructure, continuous investment in technology, and a focused commitment to customer-centric innovation. This focus is encapsulated in our service philosophy, **"Customer Satisfaction with Value Creation."**

Physical Infrastructure as a Service Enabler

Our physical infrastructure, comprising a widespread branch and ATM network, continues to be instrumental in delivering accessible and reliable banking services. As of March 31, 2025, we operated 4,545 branches, with strategic expansions in locations demonstrating strong business potential and customer demand. Our ATM network comprised 4,085 terminals, a marginal increase from FY2024, aimed at enhancing accessibility in rural and semi-urban regions. In addition, the number of Point-of-Sale (POS) terminals increased by 6.59% year-over-year, reaching 3,234 terminals, which improved both customer and merchant transaction experiences.

Digital Infrastructure and 24/7 Access

Complementing our physical presence, our digital infrastructure offers seamless, round-the-clock access to banking services. This includes mobile and internet banking, self-service kiosks, video Know Your Customer (KYC) facilities, and our ISO-certified data centres. Our Digital Transformation initiative, Cent NEO, is designed to redefine banking experiences for the next generation by placing customer needs at the centre of service design and delivery.

Key Digital Initiatives Driving Customer Experience in FY2025

- Integrated Customer Care (ICC): Launched in FY2025, our ICC platform delivers responsive, multi-channel customer service integrated with our core IT infrastructure and Disaster Recovery systems. The ICC supports voice, IVR, live chat, WhatsApp, email, video banking, and co-browsing interactions. Through integration with CRM, it facilitates real-time complaint tracking and prompt grievance redressal. In FY2025, the ICC processed over 160,000 customer complaints, resulting in significantly improved service responsiveness and resolution timelines.
- Digital Lending Platform (DLP): Expanded in FY2025, the DLP now supports 57 digital loan journeys across key retail, agriculture, and MSME segments. It leverages advanced data analytics to automate credit assessments, reduce turnaround time, and enhance customer satisfaction. Notable additions include digital loan facilities against Public Provident Fund (PPF) accounts, enabling paperless loan disbursals, especially for rural customers. Digital agricultural loans, including emergency crop finance, were also piloted to improve accessibility for underserved communities.

We deployed 1,193 self-service kiosks and expanded video KYC, enabling digital onboarding, faster mobile updates, and branchless banking access across remote locations.

- Advanced Technologies in Customer Engagement: We continue to embed AI, ML, and blockchain technologies across customer touchpoints. AI-powered tools, such as Cent Chanakya , assist frontline staff in resolving queries, while predictive analytics models support the early identification of customer churn and enable proactive engagement. AI is also utilised in streamlining loan approvals, reducing wait times and improving overall service efficiency.
- Digital Onboarding and Self-Service: The rollout of Video KYC has made the account opening process safer and more convenient, especially in remote locations. Customers can now update mobile numbers and KYC details digitally, without the need for branch visits. We have deployed 1,193 self-service kiosks nationwide, reducing branch congestion and enhancing operational efficiency. Other digital solutions, such as Interoperable Cardless Cash Withdrawal (ICCW) and Green Channel Cash Deposit, further simplify and secure banking interactions.

Digital Adoption and Transaction Growth in FY2025

The impact of these initiatives is evident in the increased adoption of digital platforms and a significant rise in transaction volumes:

Metric	FY2025	Growth vs FY2024
Daily Average UPI Transactions	99.35 lakh	35.02%
Daily Average IMPS Transactions	4.44 lakh	8.03%
Daily Average Mobile Banking Transactions	0.49 lakh	6.52%
Daily Average Internet Banking Transactions	0.51 lakh	10.87%
Internet Banking Users	114.29 lakh	9.01%
Mobile Banking Users	91.90 lakh	20.19%
UPI Users	41.32 lakh	24.50%

Data Centres and Operational Resilience

Our ISO-certified data centres continue to ensure the stability, scalability, and security of our core banking and digital platforms. These centres provide secure environments for data storage and processing, supported by robust disaster recovery systems and Near-Site infrastructure, ensuring uninterrupted service delivery and zero data loss.

Promoting Inclusion Through Digital Credit

Our enhanced digital lending platforms play a vital role in promoting financial inclusion. By automating credit delivery and integrating government schemes, we are extending formal credit access to customers in underserved regions. Tailored digital credit solutions for MSMEs and corporates are also under development to improve efficiency in financial operations and enhance credit availability.

Strategic Alignment and Risk Management

Our manufactured capital, comprising physical infrastructure such as branches, ATMs, data centres, equipment, and vehicles, alongside our digital platforms, serves as a core enabler of the Central Bank of India's strategy and business model. These assets directly support the Bank's strategic priorities, including achieving operational excellence, strengthening digital capabilities, driving customer-centric innovation, improving financial health outcomes, advancing financial inclusion, and expanding distribution channels.

Our physical network ensures widespread accessibility, while our digital infrastructure facilitates seamless service delivery, scalable innovation, and operational resilience. In FY2025, we pursued **strategic branch expansion and optimisation,** increasing our network to **4,545 branches**, up from approximately **4,500 branches** in FY2024. The ATM network also saw a marginal increase to **4,085 terminals**. Together, these physical and digital assets form the backbone of our outreach efforts, supporting the delivery of our value proposition across diverse customer segments.

Risk Management and Compliance Framework

Safeguarding the integrity, reliability, and continuity of our manufactured capital requires a robust risk management and compliance ecosystem. The Bank operates under a comprehensive, Board-approved risk management framework that covers operational, IT, and compliance risks. Governance is exercised through dedicated committees at both the Board and executive levels.

Key components of this framework include:

- **Operational Risk Management:**

  The Bank's Operational Risk Management Policy, approved by the Board, is implemented under the oversight of the Operational Risk Management Committee (ORMC). An Incident Management Module (IMM) is used to log and analyse operational loss events and near misses. This supports proactive risk identification, analysis, and mitigation planning.

- **IT Risk Management and Cybersecurity:**

  The Bank's IT governance is anchored in a formal structure overseen by the Board-level IT Strategy Committee (ITSC) and the IT Risk Management Committee (IT-RMC), which meets monthly. Our ISO-certified data centres provide secure, high-performance infrastructure for core banking and digital platforms. The Cyber Security Operations Centre (CSOC) operates on a 24x7 basis, enabling real-time threat monitoring and rapid response. Security tools, such as the Privilege Access Management System (PAMS) and Data Leakage Prevention (DLP), are deployed. Compliance with ISO 27001 (Information Security), ISO 22301 (Business Continuity), and PCI-DSS Level 1 Version 4.0 was maintained in FY2025.

- **Business Continuity and Disaster Recovery:**
  The Bank maintains a comprehensive Business Continuity Plan (BCP) supported by a full-scale Disaster Recovery Centre and Near-Site setup, designed to ensure uninterrupted operations and zero data loss in the event of disruptions. Regular disaster recovery drills are conducted in accordance with regulatory guidelines to test and improve readiness.

Sustainability in Asset Management and Procurement

In line with our commitment to sustainability, our procurement and sourcing practices are governed by a Sustainable Sourcing Policy that integrates environmental and social considerations. The policy promotes the use of recycled, energy-efficient, and locally sourced materials. While sustainable sourcing is an essential aspect of responsible business conduct, it has been assessed as a low-materiality issue for reporting purposes in this reporting cycle.

Ethical Compliance and Regulatory Integrity

Our commitment to ethical conduct, transparency, and legal compliance is foundational to our operations. The Bank adheres to applicable laws, rules, and regulatory standards, including those outlined under the National Guidelines on Responsible Business Conduct (NGRBC). Internal audit mechanisms ensure compliance across branches and functions, including compliance audits, which cover a significant portion of our operational footprint.

We maintain a strong vigilance framework to uphold integrity, supported by comprehensive anti-corruption, Know Your Customer (KYC), and Anti-Money Laundering (AML) protocols. These efforts align with the Bank's overall risk management approach and are in accordance with:

- **GRI 102:** Organisational Profile
- **GRI 205:** Anti-Corruption
- **GRI 419:** Socioeconomic Compliance

These frameworks help us mitigate legal and reputational risks while reinforcing stakeholder trust and systemic stability.

In line with our commitment to sustainability, our procurement and sourcing practices are governed by a Sustainable Sourcing Policy that integrates environmental and social considerations.

Future Outlook for Manufactured Capital

At Central Bank of India, the development and enhancement of manufactured capital remains central to our long-term strategy. Our forward-looking approach aims to drive future growth, elevate operational efficiency, and deliver superior customer experiences. Through sustained investment in technology and infrastructure, we seek to remain competitive and resilient in a rapidly evolving banking environment.

Our strategic priorities for manufactured capital are aligned with our broader vision of leveraging innovation to strengthen our foundational infrastructure, expand market reach, and accelerate digital transformation. The outlook includes both digital and physical capital investments, alongside sustainability and compliance initiatives that underpin responsible growth.

1,193

Self-service kiosks deployed to enable digital onboarding and branchless access in remote locations.

We plan to integrate technologies such as Artificial Intelligence (AI), Machine Learning (ML), and blockchain into core banking processes, spanning from customer service and credit delivery to risk management and compliance.

Planned Investments in Digital Infrastructure and Technology

We are committed to expanding our digital capabilities through continued investment in emerging technologies and platform modernisation. Our key initiatives include:

- **Advanced Technology Integration:**

  We plan to integrate technologies such as **Artificial Intelligence (AI), Machine Learning (ML)**, and **blockchain** into core banking processes, spanning from customer service and credit delivery to risk management and compliance. These technologies are expected to significantly enhance process efficiency, data-driven decision-making, and digital engagement.

- **Future Digital Initiatives:**

  Key projects planned for rollout include:

  » **Enhanced UPI functionalities** (Hello UPI, UPI International, UPI Global, Virtual Wallet, Marketplace, in-app Credit Score access)

  » Development of an **Omni-Channel Platform** to offer unified customer experience across devices and channels

  » Introduction of **Green Channel Deposits** and expansion of **Interoperable Cardless Cash Withdrawals (ICCW)**

  » Broader **digitisation of core banking services**

  » **AI and analytics integration** into governance and customer engagement

  » Exploration of new technologies, including **metaverse applications** for customer interaction

  » Planned **upgradation of primary and backup data centres** to improve scalability and resilience

Planned Expansion of Physical Infrastructure

While digital banking continues to evolve, our physical infrastructure remains a vital component of customer service, inclusion, and trust-building. Key physical infrastructure initiatives include:

- **Branch Network Expansion:**

  We will continue to expand into underserved and high-potential areas to enhance accessibility and broaden our customer reach. Our Target for FY2026 will be 157 more Branches and 278 more ATMS.

- **ATM Network Growth:**

  The number of ATMs increased slightly to **4,085 terminals** as of March 31, 2025. A substantial deployment of over **600 new ATMs** is planned for FY2025–26, with an emphasis on high-footfall areas and rural accessibility.

- **Digital Touchpoints and Self-Service Infrastructure:**

  The deployment of **digital kiosks** and **BC MAXX centres** will continue to expand our lean physical footprint and support hybrid servicing models. These installations are expected to enhance customer access in remote regions without necessitating the establishment of full-scale branches.

Financial Capital

Capital with Purpose: Powering Performance, Enabling Progress

UNSDGs:

1 No Poverty, 3 Good Health and Well-Being, 4 Quality Education, 8 Decent Work and Economic Growth, 9 Industry, Innovation and Infrastructure, 10 Reduced Inequalities, 11 Sustainable Cities and Communities, 16 Peace, Justice and Strong Institutions

Strategic Pillars:

A B

Business Model Canvas:

8 9

Material Issues:

13, 15, 16

GRI Alignment:

201-1, 201-2, 201-3, 201-4, 203-1, 203-2, 301-1, 302-1, 302-5, 305-1

FY2025 marked a pivotal chapter in Central Bank of India's journey—one where financial discipline met purpose-driven strategy. In-sync with our theme for FY2025 - "**Driving Performance. Delivering Excellence.**" - the Bank delivered commendable results while embedding long-term resilience. Our financial capital story this year is not just about achieving a 48% surge in net profit, or elevating the capital adequacy ratio to 17.02%. It's about how these outcomes were driven—through rigorous risk management, sustainable capital deployment, and a renewed commitment to financial inclusion and ESG-aligned growth. As this chapter unfolds, it reflects how CBI strengthened its capital foundations, fortified liquidity buffers, diversified income streams, and sharpened credit oversight—not simply to perform better, but to deliver purposefully on its broader mandate to serve the economy and society.

In FY2025, our financial strength wasn't just measured in numbers—it was defined by purpose-driven growth and a steadfast commitment to sustainable banking.

1. Introduction to Financial Capital

Financial capital is pivotal in ensuring institutional stability, facilitating growth, and enhancing resilience within the banking sector. It provides the necessary buffer to absorb unexpected losses, safeguarding the bank's solvency and the security of depositors' funds. For CBI, effective financial capital management is fundamental to maintaining public trust and supporting the broader economy.

CBI integrates financial capital strategies with broader sustainability goals, aligning with GRI Standards like GRI 201: Economic Performance, which addresses how an organization's economic performance contributes to the sustainability of economic systems. This integration also supports UN SDG 8: Decent Work and Economic Growth, enabling the bank to bolster economic activity and stability. Initiatives in sustainable finance, such as financing renewable energy projects and exploring instruments like green bonds or ESG-linked loans, further exemplify this commitment.

2. Capital Structure and Adequacy

Capital Composition:

CBI's regulatory capital primarily comprises Tier 1 capital (Common Equity Tier 1 and Additional Tier 1) and Tier 2 capital. Over recent fiscal years, the bank has focused on strengthening its core financial strength, as reflected in the following composition:

Particulars	FY2025 (₹ crore)	FY2024 (₹ crore)
Common Equity Tier 1 (CET1)	9,051	8,680
Additional Tier 1 (AT1)	NIL	NIL
Tier 1 Capital	9,051	8,680
Tier 2 Capital	2,000	3,000
Total Capital	**11,051**	**11,680**

14.73%

Common Equity Tier 1 (CET1) Ratio – Core capital strength to absorb losses

Capital Adequacy Ratios (CAR, Tier 1 Capital Ratio):

CBI's Capital Adequacy Ratios demonstrate its capacity to absorb losses and comply with regulatory requirements.

With a Capital Adequacy Ratio of 17.02%, we've fortified our capital base, ensuring resilience and readiness to support India's economic aspirations.

The trends in these ratios are as follows:

Ratio	FY2025 Actual	FY2024 Actual	FY2023	FY2022
Tier 1 Capital Ratio	14.73%	12.46%	12.11%	11.48%
Capital Adequacy Ratio (CRAR)	17.02%	15.08%	14.12%	13.84%
Leverage Ratio	6.15%	5.13%	4.73%	4.25%

The significant improvement in both the Tier 1 Capital Ratio and the Capital Adequacy Ratio in FY2025 compared to FY2024 underscores a strengthened capital position, signalling enhanced financial health and increased capacity to support business growth and withstand potential economic shocks.

Capital Raising Initiatives:

To further bolster capital adequacy, CBI has undertaken strategic initiatives, including:

- **Bond Issuances:** In FY2023–24, the Bank successfully raised ₹1,500 crore through the issuance of Basel III-compliant Tier 2 debt instruments, thereby strengthening its capital adequacy ratio and augmenting long-term resources. No new bonds were issued during FY2024–25. However, bonds amounting to ₹1,000 crore were redeemed during FY2024–25 through the exercise of the call option, and an additional ₹500 crore were redeemed in May 2025 via the same route.
- **Equity Infusions:** Central Bank of India's Board of Directors approved a capital raising plan of up to ₹5,000 crore, encompassing equity issuances and other innovative financing mechanisms, to support business expansion and strengthen risk buffers. This proposal was placed before shareholders for approval at the Annual General Meeting. The approved modes for capital mobilisation include Qualified Institutions Placement (QIP), Follow-on Public Offer (FPO), Rights Issue, or a combination thereof. The objective of this initiative is to maintain a robust Capital to Risk-Weighted Assets Ratio (CRAR) in FY2024–25, enhance public shareholding, and fund general business requirements, based on strategic needs and prevailing market conditions.
- In March 2025, the Bank successfully raised ₹1,500 crore through a Qualified Institutions Placement (QIP). Under this offering, the Bank

6.15%

Leverage Ratio – Capital adequacy vs. total assets

17.02%

Capital Adequacy Ratio (CRAR) – Total capital adequacy vs. risk-weighted assets

issued 37,04,61,842 equity shares at an issue price of ₹40.49 per share to eligible Qualified Institutional Buyers (QIBs). The net proceeds, estimated at approximately ₹1,492.72 crore, were earmarked for the augmentation of the Tier I capital base, enabling the Bank to meet future capital adequacy requirements and support its medium-term growth strategy.

The bank's capital is primarily sourced from retained earnings, equity issuances, and bond issuances. These avenues ensure a diversified and robust capital base to support ongoing and future operations. CBI remains committed to adhering to regulatory requirements stipulated by the Reserve Bank of India (RBI), including the implementation of the New Capital Adequacy Framework and adoption of Basel III norms. The consistently strong and improving capital adequacy ratios demonstrate robust compliance with these regulatory standards.

3. Liquidity Management: Ensuring Short- and Long-Term Stability

In FY2025, the Central Bank of India continued to maintain a strong liquidity position, with key regulatory ratios—Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR)—well above the minimum thresholds set by the Reserve Bank of India.

The Liquidity Coverage Ratio (LCR), which reflects the Bank's ability to meet short-term liquidity needs under stress scenarios, stood at 194.89% for the Quarter ended March 31, 2025, significantly above the regulatory requirement of 100%. The average LCR for FY2024–25 was 215.75%, improving upon the 223.77% average recorded in FY2024. This consistent outperformance underscores the Bank's conservative liquidity management and prudent asset-liability strategy. The Net Stable Funding Ratio (NSFR), a measure of the stability of long-term funding, was 140.93% as of March 31, 2025, again well above the mandated 100% threshold. For comparison, the NSFR for FY2024 was 154.93%, further affirming the Bank's discipline in maintaining a diversified and reliable funding base.

These elevated liquidity ratios reflect the Central Bank of India's continued focus on ensuring resilience in both normal and stressed market conditions, supporting operational stability and strategic flexibility across varying economic cycles.

194.89%

Liquidity Coverage Ratio (LCR) –
Short-term liquidity resilience

140.93%

Net Stable Funding Ratio (NSFR) –
Long-term funding stability

Maintaining an LCR of 194.89% and an NSFR of 140.93%, we've demonstrated liquidity strength, ready to navigate any financial tide.

A 48.49% surge in net profit reflects our strategic agility and operational excellence, driving value for stakeholders across the board.

0.86%

Return on Assets (ROA) –
Profitability relative to total assets

4. Profitability and Revenue Growth: A Year of Strong Financial Outcomes

In FY2025, the Central Bank of India delivered a robust financial performance, reflecting strategic execution and operational efficiency. The Bank reported a Net Profit of ₹3,785 crore, marking a substantial 48.49% increase over the ₹2,549 crore posted in FY2024. This sharp growth underscores improved profitability, supported by effective balance sheet management and a favourable operating environment.

Key drivers of this performance included:

- **Improved net interest margins**, aided by healthy credit demand and disciplined pricing;
- **Lower provisioning requirements**, attributed to contained slippages and enhanced recovery efforts;
- **Strengthened income diversification**, particularly from non-interest sources.

The Bank's profitability ratios also improved meaningfully:

- Return on Assets (ROA) rose to 0.86%, up by 23 basis points from FY2024.
- Return on Equity (ROE) increased to 12.48%, reflecting a 295-basis point gain year-on-year.
- These indicators point to more efficient utilisation of the Bank's asset base and shareholder equity in generating sustainable earnings.

Revenue Streams: Broad-Based Growth

The surge in non-interest income, particularly from fee-based services, illustrates the Bank's continued emphasis on revenue diversification. Recovery-related inflows, transaction charges, and service fees played a key role in boosting this segment, enhancing the Bank's earnings resilience beyond traditional lending. The Bank recorded notable growth across its key income streams in FY2025:

Revenue Stream	FY2025 (₹ in crore)	FY2024 (₹ in crore)	YoY Growth
Interest Income	33,666	30,722	9.58%
Non-Interest Income	5,855	4,712	24.26%
Fee Based Income	2,180	1,838	18.61%

12.48%

Return on Equity (ROE) – Profitability relative to shareholder equity

3.40%

Net Interest Margin (NIM) – Spread between interest income and cost

Cost Management and Efficiency

CBI continued to prioritise operational efficiency in FY2025 as part of its broader profitability strategy. The cost-to-income ratio for FY2025 was 58.87%, compared to 58.18% in FY2024, reflecting a year-on-year improvement driven by efficiency gains, and stable cost management amid expansion. The Bank remains committed to maintaining its cost-to-income ratio below 50%, supported by several focused initiatives:

- **Digital integration,** including [insert initiative, e.g., core banking upgrades, digital lending platforms],
- **Process automation,** such as [insert example, e.g., workflow digitisation, robotic process automation],
- **Lean resource allocation,** including [insert measure, e.g., centralised operations, branch rationalisation].

These initiatives are designed to strengthen operating leverage, reduce overhead, and ensure long-term profitability.

5. Asset Quality and Credit Risk Management: Resilience through Rigour

In FY2025, the Central Bank of India made significant progress in strengthening asset quality and enhancing its credit risk management framework. Building on the strong momentum of FY2024, the Bank continued to prioritise early detection of stress, disciplined credit underwriting, and proactive recovery mechanisms.

Reducing Gross NPA to 3.18% and achieving a Provision Coverage Ratio of 96.54%, we've reinforced our commitment to prudent risk management.

A clear marker of this progress was the further reduction in non-performing assets. As of March 31, 2025, the Gross NPA ratio declined to 3.18%, surpassing the Bank's internal target of 4% and marking a steady improvement from 4.50% in FY2024. The Net NPA ratio also improved substantially, falling to 0.55% - well below the 1% threshold and down from 1.23% the previous year. These outcomes reflect the Bank's sustained emphasis on prudent risk assessment and asset quality controls. Looking ahead, the Bank has set even more ambitious internal targets for FY2026, aiming to bring Gross NPA below 3.00% and Net NPA below 0.45%.

Complementing improvements in asset quality, the Bank strengthened its provisioning buffers. The Provision Coverage Ratio (PCR) rose to 96.54% in FY2025, exceeding the year's target of 95–96% and improving from 93.58% in FY2024. This robust provisioning provides a vital cushion against residual credit risk, reinforcing the Bank's financial stability. For FY2026, the Bank has set a PCR target range of 96–98%.

The credit risk management strategy was anchored in a comprehensive five-pillar framework encompassing governance, early warning systems, robust credit monitoring, risk-based pricing, and a digitally integrated resolution infrastructure. The Bank continued its shift towards higher-rated exposures, particularly AAA rated borrowers in the corporate segment, while institutionalising strong oversight through the Credit Risk Management Committee (CRMC) and the Board-level Risk Committee. Digital platforms such as Credit Processing and Approval Centres (CPAC) and monitoring "war rooms" for stressed accounts ensured timely decision-making and early resolution. ESG factors, including climate risk, have also been increasingly integrated into credit assessments.

Recovery efforts remained a key pillar of the Bank's strategy to enhance asset quality. In FY2025, the Bank achieved total recoveries of approximately ₹3,396 crore. Of this, ₹1,545 crore was recovered specifically from NPAs. Slippages during the year stood at ₹2,975 crore, and the quarterly Slippage Ratio was maintained at 0.56%, within the Bank's guidance range. Credit cost for FY2025 stood at 1.21%, aligning with internal projections, and came in at 1.06% for the March 2025 quarter, excluding proactive provisions.

The restructured asset book also remained under close supervision. As of March 31, 2025, the total restructured book stood at ₹5,114 crore, which included ₹2,945 crore under the COVID-19 resolution framework. The normal restructured portfolio was well-diversified across Retail, MSME, Agriculture, and Corporate segments. The Special Mention Accounts (SMA) book showed a notable contraction, with SMA accounts (₹5 crore and above) reducing to ₹700 crore from ₹1,046 crore in FY2024. SMA-2 accounts dropped to ₹93 crore, indicating successful stress containment through early intervention.

Credit growth remained strong and broad-based in FY2025, with total advances reaching ₹2,90,101 crore - an increase of 15.24% year-on-year, marginally exceeding the Bank's target. This growth was powered by a strategic focus on the RAM (Retail, Agriculture, and MSME) sectors, which together formed 67% of the total credit mix. The co-lending portfolio

3.18%

Gross NPA Ratio – improved from 4.50% in FY2024; below 4% internal target.

0.55%

Net NPA Ratio – reduced from 1.23%; outperforming the 1% target.

96.54%

Provision Coverage Ratio (PCR) – enhanced from 93.58%; exceeded 95% target.

0.56%

Slippage Ratio (Q-o-Q) – maintained within the <0.50% internal benchmark.

1.10%

Credit Cost (Annualised) – within guidance range of 1.00–1.25%.

15.24%

Credit Growth YoY – exceeded FY2025 target (14–15%).

67:33

RAM: Corporate Credit Ratio – aligned to target mix of 65:35 (+/–5%). (+/–5%).

expanded substantially, with cumulative sanctions of ₹8,544.64 crore and an outstanding balance of ₹14,285.08 crore. Advances in Agriculture and allied sectors reached ₹52,456 crore, growing by 13.88%, while MSME advances stood at ₹59,243 crore.

The Bank also continued to prioritise credit access in the priority sector through strategic partnerships and tailored product offerings. Performance on the Trade Receivables Discounting System (TReDS) platform improved further during FY2025, enabling efficient financing for MSMEs and reinforcing the Bank's role in supporting inclusive economic growth.

Together, these developments underscore Central Bank of India's commitment to building a high-quality, resilient credit portfolio - one that not only delivers performance but also ensures long-term financial stability.

6. Financial Risk Management and Regulatory Compliance:

In FY2025, the Central Bank of India reinforced its commitment to robust risk governance and regulatory compliance - pillars that underpin the Bank's long-term stability and operational resilience. Through a multi-layered risk architecture and adherence to evolving regulatory standards, the Bank has maintained a strong control environment, enabling confident growth across its business segments.

Zero cybersecurity incidents and enhanced compliance frameworks underscore our dedication to robust governance and stakeholder trust.

Strengthening the Risk Governance Framework

The Bank's enterprise-wide risk management is anchored in a Board-approved framework designed to identify, assess, monitor, and mitigate a wide range of financial and non-financial risks. Oversight is led by the Risk Management Committee of the Board, with operational implementation supported by dedicated management-level committees:

- The Credit Risk Management Committee (CRMC) oversees credit exposures across segments.
- The Asset Liability Management Committee (ALCO) addresses market, liquidity, and interest rate risks.
- The Operational Risk Management Committee (ORMC) manages risk arising from processes, systems, and human error.
- Governance of technology and cyber risk is driven by the IT Strategy Committee (ITSC) and the IT Risk Management Committee (IT-RMC).
- A dedicated Fraud Risk Management Cell (FRMC) enhances controls around fraud prevention and detection.

To further institutionalize sustainability practices, the Bank has established an ESG Governance Framework, supported by a cross-functional ESG Task Force and nodal officers. This structure enables the Bank to integrate ESG considerations into risk-based decision-making. The vigilance framework continues to promote integrity and transparency at all organizational levels.

Proactive Management of Financial Risks

Across FY2025, the Bank maintained a vigilant approach to financial risk management:

- **Credit Risk:** Risk assessment tools, including internal rating models and segment-specific scorecards, were applied rigorously. Operational losses and near misses were tracked through the Integrated Risk Management Solution (IRMS). As detailed in the previous section, asset quality metrics saw further improvement with GNPA and NNPA ratios well below internal targets.
- **Market and Liquidity Risk:** ALCO played a central role in managing interest rate and liquidity risks, guided by tools such as Value-at-Risk (VaR) and Duration Gap Analysis. The Bank adhered to all RBI-mandated thresholds:
  - » The Liquidity Coverage Ratio (LCR) stood at 194.89% as of March 31, 2025 (vs. 205.09% in FY2024).
  - » The Net Stable Funding Ratio (NSFR) was 140.93% (vs. 154.93% in FY2024).

  Both ratios remained well above the regulatory minimum of 100%, highlighting the Bank's conservative liquidity posture.
- **Interest Rate Risk:** The Bank actively monitored repricing risks and balance sheet mismatches through ALCO, maintaining sensitivity to interest rate movements while supporting growth.

₹26,022.59 crore

Unhedged Foreign Currency Exposure (UFCE) – Currency-linked risk exposure.

₹11.22 crore

UFCE Provisions – Reserve set aside for currency risk

ZERO

Cybersecurity Incidents – Reported breaches or service disruptions

Achieved

ISO 27001 & ISO 22301 Compliance – Security and continuity standards met

Achieved

PCI-DSS Level 1 v4.0 Compliance – Payment data protection certification

1,288 branches

Concurrent Audit Coverage – Offices under real-time audit

₹1,374.74 crore

Intra-Group Exposures – Internal group credit exposure

- **Currency Risk (UFCE):** Here is a polished and narrative-style version of the Currency Risk (UFCE) section, formatted for publication in the Central Bank of India's Integrated Annual Report FY2025. It incorporates placeholders for FY2025 figures and maintains alignment with regulatory context and the Bank's internal risk framework:
- **Managing Currency Risk (Unhedged Foreign Currency Exposure - UFCE)**

  The Central Bank of India continued to apply a disciplined and policy-driven approach to managing currency-induced credit risk in FY2025. Under a Board-approved framework, the Bank monitors and controls exposure to foreign exchange volatility, especially in the case of borrowers with unhedged foreign currency exposures (UFCE). As of March 31, 2025, the Bank's unhedged foreign currency exposure increased to ₹26,022.59 crore, up from ₹8,226.59 crore in FY2024. In accordance with Reserve Bank of India guidelines, the Bank estimates potential liability arising from unhedged exposures and makes quarterly provisioning accordingly. For FY2025, provisions held for UFCE stood at ₹11.22 crore, compared to ₹4.28 crore as of March 31, 2024.

  The Bank's policy mandates that foreign currency borrowings of USD 1 million (or equivalent) and above must be hedged, except under clearly defined exceptions - such as forex loans extended for export finance backed by uncovered receivables. Provisions on the unhedged portion are calculated quarterly based on exposure profiles, borrower risk ratings, and sensitivity to currency movement. This vigilant approach ensures that the Bank remains insulated against currency volatility and maintains a robust credit quality across its internationally linked portfolios.
- **Operational Risk:** FY2025 saw no reported cybersecurity breaches or essential service disruptions, reflecting the maturity of the Bank's operational risk framework. Business Continuity Plans were regularly tested, and the Incident Management Module continued to log and analyse operational events.
- **ESG Risk:** ESG-related exposures in lending and investment portfolios were assessed using a formal framework. ESG risk assessments are now embedded into the broader credit appraisal process.

Sustained Focus on Regulatory Compliance

Regulatory compliance continued to be a foundational pillar of Central Bank of India's governance and risk strategy in FY2025. Through rigorous adherence to financial, statutory, and market regulations, the Bank reinforced its position as a prudent, well-governed institution prepared to navigate a dynamic regulatory landscape.

During the year, the Bank remained fully aligned with Basel III capital adequacy norms, applying the Standardized Approach for Credit Risk, the Basic Indicator Approach for Operational Risk, and the Standardized Duration Method for Market Risk. In line with regulatory expectations, Pillar 3 disclosures for the year ended March 31, 2025, were duly published, reflecting transparency and adherence to best practices in capital disclosure.

FY2025 underscored Central Bank of India's focus on compliance and governance. With strengthened audit frameworks, cyber defences, fraud controls, and a transparent regulatory posture, the Bank has built a resilient platform to support future growth - guided by integrity, prepared for scrutiny, and aligned with stakeholder trust.

Cybersecurity and operational continuity were also given high priority. The Bank maintained its certifications under ISO 27001 (Information Security Management) and ISO 22301 (Business Continuity Management). Further, it achieved PCI-DSS Level 1 Version 4.0 compliance - a robust global standard that validates the Bank's capability in securing cardholder data. Recognition for strengthening cybersecurity through its Security Operations Centre at IBEX India 2025 further affirmed its leadership in digital risk management.

To uphold audit integrity and internal governance, the Bank expanded the coverage of its concurrent audit framework to 1,228 branches and offices in FY2025, up from 1,155 in FY2024. It conducted regular security and control assessments through CERT-In empanelled audit agencies, supplemented by regulatory inspections from the RBI's IT Examination team. While the sources confirm these audits were performed and reviewed, no material exceptions or adverse observations were reported in the information provided.

The Fraud Risk Management Cell (FRMC) continued to play a critical role in fortifying the Bank's internal controls. In FY2025, the FRMC drove systemic improvements through enhanced fraud monitoring, investigation protocols, and real-time surveillance enabled by the Enterprise-Wide Fraud Risk Management System (EFRMS). Capacity-building initiatives, including the use of internal case studies for staff training, supported a culture of vigilance and ethical conduct.

On group-level oversight, intra-group exposures stood at ₹1,374.74 crore as of March 31, 2024, representing just 0.43% of total borrower exposure. There were no breaches of regulatory limits or related actions, in alignment with the Bank's Intragroup Transactions and Exposures Policy.

From a corporate governance standpoint, the Bank maintained compliance with its Dividend Distribution Policy and key regulatory filings. The Secretarial Audit Report for FY2024 confirmed broad adherence to applicable provisions under the SEBI (LODR) Regulations, with two observation noted: the proportion of Independent Directors on the Board remained below the required 50% and no Women Director on the Board, in variance with Regulation 17. The Bank continues to engage with relevant stakeholders to address this structural gap.

A 48.49% surge in net profit reflects our strategic agility and operational excellence, driving value for stakeholders across the board.

₹1,43,032.02 crore

PCI-DSS Level 1 v4.0 Compliance – Payment data protection certification

₹17,767.02 crore

Non-SLR GoI Recapitalisation Bonds – Specific government securities held

6.87%

Yield on Investments – Average return on investments

7. Investment Portfolio Management

In FY2025, the Central Bank of India continued to manage its investment portfolio with a disciplined focus on risk, return, and regulatory alignment. The year saw a recalibration of the portfolio in response to evolving market conditions, regulatory shifts, and strategic balance sheet management.

As of March 31, 2025, the Bank's total investment portfolio stood at ₹1,43,032.02 crore, reflecting a reduction of ₹6,505.98 crore from the previous year's ₹1,49,538 crore. This decrease was aligned with broader liquidity and asset-liability management strategies in a changing interest rate environment.

The portfolio composition remained guided by diversification principles and risk sensitivity. A significant holding within the portfolio continued to be the Non-SLR Government of India Recapitalisation Bonds, amounting to ₹17,767.49 crore at year-end. This compared to ₹19,580 crore held in such bonds as of March 31, 2024, highlighting a gradual adjustment in the Bank's fixed income exposure.

A notable development in FY2025 was the adoption of the Reserve Bank of India's revised guidelines - "Classification, Valuation and Operation of Investment Portfolio of Commercial Banks" (2023 Directions) - effective April 1, 2024. In line with these directions, the Bank reclassified its investment portfolio into three principal categories:

- Held to Maturity (HTM)
- Available for Sale (AFS)
- Fair Value Through Profit and Loss (FVTPL)

These categories were further bifurcated into HFT and Non-HFT classifications, based on security nature and trading intent. While a granular disclosure of rupee allocations across these categories was not available, this structural shift reflects the Bank's enhanced alignment with global best practices and more transparent valuation standards The yield on investments rose to 6.87% in FY2025, improving from 6.57% in FY2024. This increase was driven by tactical portfolio positioning and favourable repricing of maturing securities amid a higher interest rate cycle.

Intellectual Capital:

Institutional Strength through People, Platforms, and Partnerships

UNSDGs:

- 4 Quality Education
- 5 Gender Equality
- 7 Affordable and Clean Energy
- 8 Decent Work and Economic Growth
- 9 Industry, Innovation and Infrastructure
- 10 Reduced Inequalities
- 11 Sustainable Cities and Communities
- 12 Responsible Consumption and Production
- 13 Climate Action
- 16 Peace, Justice and Strong Institutions
- 17 Partnerships for the Goals

Strategic Pillars:

E F H K

Business Model Canvas:

2 4 8

Material Issues:

5, 12

GRI Alignment:

201, 203, 205, 302, 303, 305, 306, 401, 403, 404, 406, 413

In the dynamic and increasingly digital banking sector landscape, we recognise intellectual capital as a critical enabler of innovation, operational excellence, and sustainable value creation. Intellectual capital encompasses the collective knowledge, skills, organisational systems, and stakeholder relationships that serve as strategic assets driving our long-term success. These intangibles are not merely supportive functions—they are central to maintaining our competitive edge and delivering on our strategic vision.

Our intellectual capital framework is structured around three core pillars: Human Capital, Structural Capital, and Relational Capital. Through consistent investment in these areas, we are developing the institutional capabilities necessary to achieve our business objectives and deliver meaningful value to our stakeholders.

Intellectual capital is not intangible—it is a strategic asset that drives innovation, builds institutional strength, and defines our competitive edge in a changing banking landscape.

In FY2025, our focus on intellectual capital was closely aligned with our overarching strategic priorities—particularly the strengthening of digital capabilities, enhancing employee competencies, and deepening stakeholder engagement. This alignment is reflected in our FY2025 theme, "**Driving Performance. Delivering Excellence.**", and further reinforced by the positioning of FY2026 as the "Year of Business Acceleration". These themes signify our commitment to leveraging intellectual capital as a catalyst for future-ready growth.

Our approach is rooted in responsible and sustainable banking. Intellectual capital plays a vital role in supporting our ESG ambitions by enhancing governance systems, promoting ethical practices, and improving operational effectiveness. Our initiatives in this domain are guided by global frameworks, including the Global Reporting Initiative (GRI) and the United Nations Sustainable Development Goals (UNSDGs), reflecting our integrated approach to long-term value creation.

We invite all stakeholders—employees, partners, regulators, and customers—to view intellectual capital not as an abstract concept, but as a foundational asset that underpins our progress and positions us for continued success in a fast-evolving banking environment.

We believe investing in people is investing in our future—building capabilities, fostering inclusion, and developing a workforce ready for tomorrow's challenges.

Human Capital: Cultivating Talent and Expertise

In FY2025, our human capital strategy played a pivotal role in driving sustainable growth and operational excellence, with a strong emphasis on training, leadership development, digital enablement, and employee well-being. Recognising that the skills and expertise of our workforce are foundational to our success, we invested in structured learning programs across functional areas. We curated overseas leadership training for senior management. Our priorities centred on four themes—employee development, digital empowerment, engagement, and well-being—all aligned with building a resilient and future-ready workforce. Initiatives such as the creation of a ₹25 crore Bereavement Fund and the revision of key employee policies reflected our commitment to a supportive and secure work environment. We also made notable progress in diversity, with female workforce participation rising to 27.51%, and established 90 all-women branches across the country to promote inclusivity and leadership among women further.

(For a detailed overview of employee demographics, recruitment trends, training hours, retention metrics, and wellness programmes, refer to the whole Human Capital Chapter on *Page 122*.)

Structural Capital: Enhancing Processes and Technology

Our structural capital comprises the institutional knowledge embedded in systems, processes, data assets, and proprietary platforms. It plays a critical role in enabling innovation, improving operational efficiency, and ensuring sustainable value creation. In FY2025, we deepened our commitment to enhancing structural capital through targeted investments in digital transformation, IT infrastructure, process strengthening, and knowledge systems. Where relevant, FY2024 metrics have been included to highlight year-on-year improvements.

245

Workshops held on ethics, governance, and systems

538

Programmes conducted to promote cybersecurity and compliance.

Our structural capital powers resilience through digital platforms, automated systems, and process excellence, which strengthen delivery, governance, and institutional memory.

Organisational Processes and Systems

In FY2025, we continued to strengthen our operational foundation by institutionalising knowledge, enhancing risk preparedness, and optimising key processes through digitisation and automation. These efforts led to measurable improvements across service delivery, internal controls, and organisational efficiency.

We operationalised the Integrated Customer Care (ICC) platform, significantly improving end-to-end grievance redressal through real-time complaint tracking and CRM integration. Automation tools were deployed across back-office functions, reducing processing times, improving accuracy, and lowering operational costs. Additionally, we deepened digital integration by onboarding government and proprietary schemes—Mudra, Cent Saral, and Cent Business—onto our Digital Lending Platform (DLP), resulting in improved turnaround times and customer experience.

Our knowledge management systems were further enhanced to serve as institutional memory and operational support. These included the centralised Intranet Portal, collaborative platforms like Microsoft Teams and SharePoint, online learning platforms, a continuously updated Best Practices Repository, and a Customer Knowledge Database to enable personalised service. To promote awareness and compliance, we conducted 245 workshops and 538 sensitisation programmes during FY2025, covering procurement ethics, governance, cybersecurity, and organisational systems. We also continued to disseminate regular case studies on fraud modus operandi to strengthen vigilance awareness and risk detection capabilities.

Risk preparedness remained a critical priority. We sustained a resilient Business Continuity framework, supported by a fully operational Disaster Recovery Centre and Near-Site backup infrastructure with zero data loss capability, validated through periodic drills. Our Cybersecurity framework was reinforced by a 24/7 Cyber Security Operations Centre (CSOC), along with Privilege Access Management (PAM) and Data Leakage Prevention (DLP) systems, to safeguard sensitive data.

We advanced real-time risk monitoring by deploying the Enterprise-Wide Fraud Risk Management Solution (EFRMS) and implemented Positive Pay for cheque security. The Early Warning Signals (EWS) framework was institutionalised using a dedicated portal for digital flagging of potentially stressed accounts, enabling timely risk mitigation. Additionally, we conducted concurrent audits across 1,228 branches and offices as of March 31, 2025, supporting regulatory compliance and internal oversight.

Further strengthening our vigilance architecture, we established a Regional Asset Verification Cell and implemented a Voucher Archival System, both of which contributed to greater transparency and traceability. Collectively, these initiatives reflect our commitment to building a secure, agile, and knowledge-driven operational environment.

1,228

Branches and offices covered under concurrent audit as of March 31, 2025, ensuring compliance and oversight.

IT Infrastructure

Our IT infrastructure forms the backbone of our operations, supported by ISO-certified Data Centres that ensure high availability, real-time processing, and robust information security across mission-critical systems—including Core Banking, Treasury, Trade Finance, and Loan Lifecycle Management platforms. In FY2025, we further strengthened this foundation to support scalability, operational efficiency, and resilience.

We fully operationalised our Disaster Recovery Centre and Near-Site backup infrastructure, achieving a zero-data-loss architecture reinforced through regular disaster recovery drills. Network performance and reliability were significantly enhanced with the implementation of a Software Defined Wide Area Network (SD-WAN) across all CBS branches and offices. We also deployed an internal Private Cloud Infrastructure, facilitating agile and scalable system deployment.

Key enterprise systems were successfully implemented or enhanced during the year, including Anti-Money Laundering (AML) solutions, applications supported by Blocked Amount (ASBA), Integrated Risk Management System (IRMS), Fraud Risk Management System (FRMS), a Centralised e-TDS Management Solution, and a Document Management System (DMS). In parallel, process optimisation was driven through digitisation and workflow automation tools in back-office operations, reducing processing time and costs.

Several operational upgrades were introduced to reinforce institutional control and enhance service delivery, including the establishment of a Regional Asset Verification Cell, a Voucher Archival System, and the expanded rollout of Standard Operating Procedures (SOPs). Our Integrated Customer Care (ICC) platform, hosted within our Data Centre and Disaster Recovery setup, enabled real-time complaint resolution through CRM integration.

Digital enablement remained a core focus. We integrated products such as Mudra, Cent Saral, and Cent Business into our Digital Lending Platform (DLP), significantly improving turnaround time and customer experience. We launched the Supply Chain Finance (SCF) platform under formal MoUs with PSB Alliance Pvt. Ltd. (March 27, 2025) and Tata Motors Passenger Vehicles Ltd. (TMPVL). We also introduced Video KYC for seamless digital onboarding and deployed Positive Pay functionality to enhance cheque security. Technology innovation was accelerated through the rollout of the AI-driven Cent Chanakya chatbot, microservices-based containerised architecture, and automated deployment tools, all of which enhanced IT scalability and responsiveness.

Our cybersecurity infrastructure remained a central pillar of resilience. We operated a 24x7 Cyber Security Operations Centre (CSOC) and strengthened data security through Privileged Access Management Systems (PAMS) and Data Leakage Prevention (DLP) tools. We maintained full compliance with ISO 27001 and ISO 22301 and achieved PCI-DSS v4.0 Level 1 certification. We also deployed an Enterprise-Wide Fraud Risk Management System (EFRMS) to enable real-time monitoring and fraud prevention.

Our cybersecurity efforts were formally recognised at IBEX India 2025, where we received an award for strengthening our Security Operations Centre and were named Joint Runner Up for Excellence in Operational Efficiency Using Emerging Technologies. IT governance remained strong, with our IT policies reviewed and approved by the Board on February 28, 2024.

Looking forward, we plan to upgrade both our primary and backup Data Centres to enhance scalability and system resilience. Future initiatives include expanding our cybersecurity framework to address emerging technologies such as AI, blockchain, and metaverse-linked platforms, alongside investments in real-time threat detection automation.

Knowledge Management

We cultivated a knowledge-sharing culture across the organisation in FY2025 through the dissemination of multilingual and thematic content [Original text]. As part of these efforts, thirteen e-books were published in Hindi during FY2024–25 on contemporary banking subjects, including Digital Banking and FinTech, Blockchain and Cryptocurrency, Artificial Intelligence and Machine Learning, Green Banking and Sustainable Finance, Financial Inclusion and Digital Payments, Cybersecurity and Data Privacy, Neo Banks and Digital-Only Banking, Personal Banking and Customer Experience, Robotic Process Automation (RPA), Cloud Banking, Big Data and Analytics in Banking, Future Currency and Payment Systems, and Social Impact and Ethics in Banking. These publications aim to democratise knowledge and encourage the use of Hindi in financial discourse, positioning the Bank as a thought leader in future-ready banking themes [Original text]. Our in-house Hindi magazine Central Manthan continued its regular quarterly publication in FY2024-25, contributing to internal engagement and brand equity [Original text, 470]. The bilingual house journal 'Centralite' was also published quarterly. Multilingual services were further supported with offerings in 10 regional languages, in addition to Hindi and English.

2,15,217

e-learning modules completed by 21,707 employees in FY2025.

To support institutional memory, frontline sales enablement, and customer service excellence [Original text, 531], we rolled out an enterprise-grade Knowledge Management System and Lead Management System in FY2025. The Integrated Customer Care (ICC) platform, operationalised in FY2025, also includes a Knowledge Management System and leverages AI/ML for aspects like conversational bots and intent recognition. Our comprehensive knowledge management systems also include the Intranet Portal as a centralised repository for information, collaborative tools like Microsoft Teams and SharePoint, online training and development platforms, a Best Practices Repository, and a Customer Knowledge Database.

Learning and development initiatives further strengthened the dissemination of knowledge. In FY2025, e-learning modules reached 528 hours, covering a range of topics. The adoption rate saw 81.78% of Officers and 55.80% of CSAs completing at least one e-learning module, with a total of 2,15,217 modules completed by 21,707 employees.

Cybersecurity awareness programs for employees and customers remained ongoing in FY2025, aimed at embedding a culture of digital vigilance and behavioural defence. These efforts included conducting 245 workshops and 538 sensitisation programs covering topics like procurement ethics, organisational systems, governance, and cyber hygiene. The integration of a mandatory KYC/AML module into staff training also contributed to this. We also continued the practice of regularly sharing case studies on fraud modus operandi to enhance employee awareness and institutional memory. Cybersecurity awareness tips are also shared with customers via various digital platforms and SMS.

Furthermore, systemic improvements contribute to structural capital and institutional knowledge. In FY2025, this included the establishment of a Regional Asset Verification Cell, a Voucher Archival System, and the broader adoption of Standard Operating Procedures (SOPs) across operations.

Relational Capital: Strengthening Stakeholder Connections

In FY2025, Central Bank of India continued to strengthen its relational capital by deepening engagement with customers, partners, regulators, and the broader community. Our stakeholder relationships are foundational to the Bank's resilience, trustworthiness, and long-term growth. This section focuses exclusively on FY2025 performance, with prior-year data cited only for meaningful comparisons.

We recognise that sustained value creation depends on the quality of our relationships with stakeholders. Our efforts in FY2025 were geared towards reinforcing trust and promoting collaboration across all key external interfaces—customers, fintech partners, regulators, and community institutions.

Customer-Centric Innovations

Our central customer service theme for FY2025 was "Customer Satisfaction with Value Creation." We have significantly expanded our digital presence to serve customers across multiple channels better. The number of Mobile Banking Users grew to 91.90 lakh, marking a 20.19% year-on-year increase, while UPI Users rose to 41.32 lakh, reflecting a 24.50% increase over FY2024. These digital adoption trends underscore our commitment to convenience, responsiveness, and service innovation. We also expanded our reach through partnerships with fintechs, bringing enhanced value propositions to diverse customer segments.

Customer Care and Grievance Redressal

Ensuring secure, responsive, and accessible banking experiences remained a key priority in FY2025. Our Integrated Customer Care (ICC) platform, operationalised during the year, played a pivotal role in this endeavour—handling 160,868 customer complaints and improving turnaround times. This system represents a step change in our end-to-end grievance resolution and service delivery model.

Enduring stakeholder relationships form the bedrock of our success, built on trust, innovation, and partnerships that expand our reach and create shared value.

Strategic Partnerships

We continued to strengthen our ecosystem through targeted co-lending partnerships. During FY2025, the Bank onboarded eight additional NBFCs/HFCs, taking the total number of co-lending partners to 34. These partnerships are strategically focused on underserved borrower segments across Retail, Agriculture, and MSME sectors. As of March 31, 2025, the Bank reported co-lending sanctions of ₹8,544.64 crore, with outstanding loans under the programme amounting to ₹14,285.08 crore. Our bancassurance business also remained robust, with continued tie-ups under the open architecture model generating ₹141.68 crore in income during the year.

Data Privacy and Security

In FY2025, we reinforced our cybersecurity posture through structured awareness programs for both employees and customers. Concurrently, our IT Governance framework was further strengthened to align with evolving regulatory and operational demands. Data privacy and security remain high-priority focus areas, acknowledged as material issues in our overall risk and stakeholder management strategy.

Community Engagement and Communication

We maintained strong community ties through cultural and language-based engagement. Notably, the Bank hosted the National Official Language Exhibition on March 6–7, 2025, in Thiruvananthapuram, reinforcing our commitment to linguistic inclusivity and national integration. Additionally, we published 110 Hindi awareness posters nationwide to promote the use of the official language and encourage employee and community participation.

(For detailed stakeholder engagement strategies, community development initiatives, and relational capital metrics, refer to the whole Relationship & Social Capital Chapter.)

Measuring and Benchmarking Intellectual Capital

In FY2025, we continued to advance our intellectual capital—the collective value of our human, structural, and relational assets—through systematic investments in people, platforms, and partnerships. As an institution undergoing digital and strategic transformation, measuring and benchmarking these intangible resources is critical to ensure alignment with our long-term growth, performance, and sustainability goals.

We measure what matters—leveraging KPIs to track, refine, and accelerate how our intellectual capital drives value creation across the organisation.

We place strong emphasis on measuring intellectual capital to evaluate the effectiveness of our strategies, monitor progress, and ensure meaningful returns on our investments. This process allows us to understand how our knowledge systems, operational infrastructure, and stakeholder relationships contribute to performance and sustainable value creation. It also ensures that our strategic initiatives remain agile, data-driven, and impact-oriented.

We track a focused set of Key Performance Indicators (KPIs) to evaluate the effectiveness of our intellectual capital across three dimensions: human, structural, and relational. In FY2025, we prioritised upskilling through structured training for branch and recovery leadership, advanced our digital infrastructure through investments in core banking platforms and AI-driven innovations, and deepened customer engagement via grievance resolution, digital adoption, and strategic partnerships. These KPIs offer actionable insights that help us identify strengths, address gaps, and refine our strategies for sustained organisational performance. See the relevant chapters on Human and Social & Relationship Capital.

Digital Transformation: FY2025 Highlights

We pursued several digital initiatives aligned with our goals of operational excellence and customer-centric innovation. Notable developments in FY2025 included the launch of a corporate banking app for enterprise and SME clients, a Supply Chain Finance (SCF) solution, and the integration of services such as Mudra, Cent Saral, and Cent Business into our Digital Lending Platform, which aims to reduce turnaround times and enhance the user experience.

Our digital adoption metrics reflect strong user engagement and platform scalability:

Digital Metric	FY2025	FY2024	YoY Growth
Mobile Banking Users	91.90 lakh	76.46 lakh	20.19%
Internet Banking Users	114.29 lakh	104.84 lakh	9.01%
UPI Users	41.32 lakh	33.19 lakh	24.50%
Daily Avg. UPI Transactions	99.35 lakh	73.58 lakh	35.02%
Daily Avg. IMPS Transactions	4.44 lakh	4.11 lakh	8.03%
POS Terminals (as of March 31)	3,234	3,034	6.59%
Debit Card Base	2.85 crore	–	–
Credit Card Base	2.10 lakh	–	–

20.19%

Growth in Mobile Banking users, reaching 91.90 lakh in FY2025.

These metrics affirm the effectiveness of our mobile-first, digitally agile strategy and validate the MD & CEO's articulation of our transformation into a future-ready institution. The strong adoption across platforms, particularly the above-average growth in mobile and UPI usage, underscores our ability to meet the evolving expectations of a digitally savvy customer base. Benchmarking these outcomes ensures our continued alignment with market trends, regulatory priorities, and peer performance.

Future Outlook and Strategic Alignment

As we look ahead, we remain committed to leveraging intellectual capital as a catalyst for innovation, operational excellence, and sustainable growth. In a banking landscape shaped by emerging technologies and rising customer expectations, our strategic focus is on staying agile and future-ready by continuously strengthening our human, structural, and relational capital.

Technologies such as AI, blockchain, and the metaverse are transforming the way banks operate and engage. We are actively integrating AI and analytics into governance frameworks and expanding our cybersecurity architecture to manage the risks and opportunities these technologies present.

As we navigate digital disruption, we are aligning intellectual capital with strategic ambition—driving performance and unlocking future growth in FY2026 and beyond.

Our priorities remain clear. For human capital, we will enhance digital and leadership training to foster a culture driven by learning. In structural capital, we are focusing on strengthening digital platforms, introducing new mobile features, and increasing digital transaction volumes by 20% by the end of FY2026. In relational capital, we aim to strengthen customer relationships through personalised offerings and continued fintech collaborations. We are also scaling up community development efforts in rural education and healthcare infrastructure.

These efforts are fully aligned with our broader strategic priorities—enhancing digital capabilities, driving customer-centric innovation, fostering financial inclusion, and forging strategic partnerships. With FY2026 designated as the "Year of Business Acceleration", we are focused on scaling impact and driving growth.

We are also institutionalising preventive vigilance through AI-led governance tools and launching MSME schemes for sectors such as startups, toy manufacturing, and labour-intensive industries. To expand our physical reach, we have piloted BC MAXX Centres in 25 underserved locations and plan to scale this to 250 centres by mid-FY2026, reinforcing our commitment to inclusive and sustainable growth.

Natural Capital:

Building Resilience through Sustainable Operations and Finance

UNSDGs:

1, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 16, 17

Strategic Pillars:

N O P

Business Model Canvas:

2 9

Material Issues:

1, 2, 3

GRI Alignment:

201, 203, 205, 302, 303, 305, 306, 401, 403, 404, 406, 413, 418

At Central Bank of India, Natural Capital is a foundational element of our vision to be a financial institution that not only drives inclusive economic growth but also actively contributes to environmental sustainability. As one of India's largest public sector banks, with a nationwide presence of 4,545 branches, our operations and financing decisions impact the environment across several dimensions, particularly in terms of energy usage, greenhouse gas emissions, water consumption, and waste generation. Understanding and managing these impacts is essential for sustaining long-term value, operational resilience, and the well-being of the communities we serve.

Our stewardship of natural resources is integral to our broader Environmental, Social, and Governance (ESG) strategy, which reflects our commitment to creating shared value by aligning performance with purpose. We are committed to lowering our operational environmental footprint by enhancing energy efficiency, adopting sustainable technologies, and increasing our reliance on renewable energy across our infrastructure. This includes initiatives to reduce conventional electricity consumption and progressively shift to green energy alternatives. Our ESG Policy guides our efforts to reduce greenhouse gas emissions, enhance transparency, and promote a sustainable ecosystem.

Beyond internal operations, our role extends to responsible capital deployment. We finance projects that promote positive environmental outcomes - such as renewable energy, energy-efficient technologies, electric mobility, and solar infrastructure. Through digital transformation and sustainable sourcing practices, we also support reductions in paper use and waste generation, further minimising indirect environmental impacts. Digitisation supports our evolving business model.

Our environmental commitments are aligned with both national priorities and international frameworks, including the Paris Climate Agreement and the United Nations Sustainable Development Goals (UNSDGs). Our evolving business model focuses on supporting national net-zero goals and aligning with the SDGs. We have voluntarily committed to achieving Net Zero Scope 1 emissions by 2028, in line with India's national objective of net-zero emissions by 2070. Additionally, we have set a target to reduce Scope 2 emissions by 50% over five years, benchmarked against the FY2023–24 baseline, by adopting renewable energy solutions and energy-saving measures across operations.

This commitment to managing Natural Capital underpins our broader value creation approach and is fully aligned with our FY2025 Integrated Annual Report theme: "**Driving Performance. Delivering Excellence.**". By integrating Natural Capital into our decision-making frameworks, we are not only mitigating environmental risks and improving operational efficiency but also supporting a more sustainable and equitable future. Responsible environmental stewardship and sustainable finance remain at the heart of how we create enduring value for all stakeholders.

Key Highlights (FY2025):

₹2,932.22 cr.

Disbursed towards renewable energy projects.

Net-zero

Scope 1 emissions targeted by 2028.

Expanded Digital Banking

Initiatives (e-statements, Video KYC, DLP) expanded to reduce environmental footprint.

₹248.58 crore

Invested in Sovereign Green Bonds and climate-aligned instruments in FY2025 (vs ₹199.97 crore in FY2024).

₹146.10 crore

Mobilised through Green Deposits programme in FY2025.

53,476.24

metric tons

CO2e Scope 2 GHG emissions in FY2025 (vs 53,403.61 in FY2024).

50%

reduction

In Scope 2 emissions targeted over five years (baseline: FY2023–24).

ESG Policy and Governance

Central Bank of India's Environmental, Social, and Governance (ESG) Policy forms the cornerstone of our environmental stewardship. A central pillar of this policy is our commitment to achieving net-zero Scope 1 greenhouse gas (GHG) emissions by 2028, along with a targeted 50% reduction in Scope 2 emissions over the next five years, benchmarked against the FY2023–24 baseline. These ambitions reflect our alignment with both national climate goals and global sustainability frameworks.

To enhance resource efficiency, we are undertaking a series of initiatives aimed at improving energy usage across our operations. These include the promotion of renewable energy adoption - such as solar installations - and a progressive reduction in reliance on diesel-based generators. Additionally, we are integrating environmental risk assessment into our credit evaluation processes through scenario analysis and modified credit risk frameworks. The ESG Policy itself is subject to annual review to ensure its ongoing relevance in light of evolving regulatory expectations and market conditions.

In support of this policy, we have instituted a multi-tiered ESG governance architecture to provide robust oversight and drive implementation across the organisation. The Board of Directors provides overall leadership and strategic direction, championing ESG integration across all business functions. ESG oversight at the executive level is led by the Risk Management Committee (RMC) of the Board, which convenes quarterly to monitor performance, approve ESG-related policies, and review action plans submitted by designated nodal officers.

We are enhancing energy efficiency through solar installations and phasing out diesel generators, aligning operational practices with our broader sustainability goals and commitment to responsible resource usage.

To operationalise our environmental agenda, we have set up specialised internal bodies. The Green Cell, reporting to the RMC, is tasked with expanding our portfolio of green financial products, establishing internal targets, and ensuring regulatory compliance. It meets regularly to drive execution. The Climate Risk Cell plays a critical role in assessing and managing climate-related financial risks. It conducts periodic risk assessments and scenario analyses, reports bi-annually to the Credit Risk Management Committee (CRMC), and operates in close coordination with the ESG framework.

At the Central Office level, designated Nodal Officers are responsible for the deployment of green finance offerings and for ensuring alignment with emerging environmental norms. The ESG Task Force, comprising representatives from zonal teams and nodal officers, executes targeted initiatives focused on energy efficiency, waste reduction, and data capture for Scope 1 and Scope 2 emissions.

To support transparency and performance management, we have established a comprehensive ESG metrics and tracking system. This system enables regular monitoring of progress against our environmental objectives and ensures compliance with internal and external benchmarks.

Climate Risk Management

Central Bank of India recognises that managing climate-related risks is essential to ensuring the long-term resilience and sustainability of its operations. In FY2025, the Bank continued to integrate climate considerations across its risk management architecture, aligned with global frameworks and regulatory expectations. A comprehensive approach has been adopted to assess both physical and transition risks. This includes mapping areas vulnerable to climate hazards such as cyclones, floods, and coastal erosion, as well as evaluating policy and market shifts arising from a low-carbon transition. The Bank's risk assessment strategy combines current-state diagnostics with forward-looking analytics, including portfolio heatmapping, scenario analysis, and climate stress testing.

Enduring stakeholder relationships form the bedrock of our success, built on trust, innovation, and partnerships that expand our reach and create shared value.

In FY2025, a portfolio-wide climate risk assessment was undertaken, identifying material exposures within lending and operational portfolios. Stress testing is being carried out using IPCC and NGFS-aligned scenarios, applying Representative Concentration Pathways (RCPs) to quantify the financial impact of climate-related disruptions. These assessments enable the Bank to build long-term resilience and inform capital and credit planning decisions.

Climate risk has been embedded into the Bank's credit appraisal processes, particularly for carbon-intensive sectors. ESG and climate criteria are now factored into business decisions, supported by sensitivity analysis and risk-adjusted pricing models. The Bank's Climate Risk Cell, operating under its broader ESG governance structure, plays a key role in monitoring exposures and overseeing mitigation strategies.

Product innovation has also progressed under the lens of sustainable finance. The Bank is developing green and sustainability-linked loans, offering performance incentives to borrowers who meet climate-related goals. A Sustainable Finance Framework is under preparation, aiming to channel capital towards environmentally aligned sectors.

This evolving climate risk framework aligns with guidance from the Reserve Bank of India (Discussion Paper on Climate Risk and Sustainable Finance, July 2022), international standards such as the TCFD, ISSB's IFRS S2, and the EU Taxonomy. Through these measures, the Bank strengthens its alignment with the Paris Agreement and the UN Sustainable Development Goals.

Greenhouse Gas Emissions Management

As climate change emerges as a defining challenge of our era, financial institutions, including banks, and public sector banks, are increasingly recognising the imperative to measure, manage, and reduce their greenhouse gas (GHG) emissions. For Central Bank of India, sustainability is integral to its institutional ethos, aligning profitability with purpose. It recognises its responsibility to society, beyond just profitability, and actively works towards sustainable banking practices.

The Bank's Environmental, Social, and Governance (ESG) Policy underscores its commitment to climate-conscious banking. With a network of 4,545 branches, and an evolving customer-centric, digitally enabled business model, the Bank is strategically focused on reducing its environmental footprint in line with global and national sustainability frameworks.

GHG emissions reporting at Central Bank of India adheres to the Greenhouse Gas Protocol Corporate Accounting Standard Methodology, a globally recognised standard developed by the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD). This methodology is considered internationally recognised as best practice for GHG emissions inventory accounting and reporting. It is compliant with ISO 14064-1 and widely adopted by governments and international institutions. The GHG emissions inventory computation approach covers the accounting and reporting of applicable greenhouse gases including carbon dioxide (CO2), methane (CH4), nitrous oxide (N2O) and hydrofluorocarbons (HFCs).

Reporting Boundary and Methodology

The emissions inventory report covers the data for all locations of the Bank, including branches, back-end offices, staff training centres and data centres. The data has been aggregated at the Zonal level. Data for ATMs is not included in this GHG Calculation. The Financial Year 2023-24 is the baseline year for GHG emissions calculation. All GHG emission data in the future years will consider the increase or decrease in percentage for performance validation in comparison to the data in FY 2023-24. The control of GHG data used for this calculation and aggregation is Owned sources of emissions and where the Bank has the operational control. For example, if the emission source is located in a leased location, the operational control is taken as a criterion to classify the data in Scope 1 emissions.

Scope-wise Emissions Profile (as per GHG Protocol)

The Greenhouse Gas Protocol categorises emissions into three scopes: Scope 1, Scope 2, and Scope 3. Here we will explore these scopes from a bank's perspective, detailing their sources. Central Bank of India calculates and discloses its emissions inventory across Scope 1 and Scope 2 categories.

- **Scope 1 (Direct GHG Emissions):** Emissions from fuel combustion in diesel generator sets, company-owned vehicles (mobile combustion), and refrigerant leakage from air conditioning systems.
- **Scope 2 (Energy indirect GHG Emissions):** Emissions from purchased electricity (grid and off-grid sources) used to power Bank facilities.

Performance Snapshot (Metric Tons CO2e):

Scope	Source	FY2023-24	FY2024-25
Scope 1	Fuel Consumption	8159.44	6947.90
Scope 1	Refrigerant Leakage	136.14	136.14
Scope 2	Electricity Consumption	53,403.61	53,476.24

Understanding these emissions is vital for banks to align with global sustainability goals, manage risks, and seize opportunities in a transitioning economy. Key performance indicators (KPIs) are used to track progress.

Scope 1 Reduction Initiatives:

1. **Replacement of DG Sets with Inverters:** The diesel generators (DG sets) located on the Bank's premises will be systematically replaced with energy-efficient inverters over a scheduled timeframe, aiming to minimise pollutants and emissions. During FY 2024-25, we replaced 60 DG sets with inverters.

2. **Replacement of company-owned vehicles to EVs and CNG:** Emissions from the use of company-owned diesel vehicles are significant contributors to Scope 1 emissions. The Bank has committed to replacing all its petrol and diesel vehicles with electric vehicles and CNG-based vehicles within the next five years. Additionally, the electricity consumed for charging the electric vehicles will be accounted for under Scope 2 emissions. Our owned vehicle fleet comprises three electric vehicles and thirty-two hybrid vehicles.

3. **Environmentally friendly Air Conditioning / Low-Emission Cooling Solutions:** Currently, air conditioners and other cooling equipment utilise hydrofluorocarbon (HFC) refrigerants, which are powerful greenhouse gases that consume significant energy. The Bank plans to create a roadmap to reduce greenhouse gas emissions from air conditioners by replacing them with newer, less harmful, and more energy-efficient devices (STAR/ISEER Rated). Additionally, the Bank will promote a default temperature setting of 24°C to lessen the environmental impact.

Scope 2 Reduction Initiatives:

1. **Switching towards renewable electricity / Renewable Energy Adoption:** The Bank is transitioning its electricity needs to "Renewable/Sustainable/Green" sources over the next few years. This shift from conventional energy sources to cleaner and greener alternatives will occur gradually. These measures will help reduce emissions from one of the primary sources and will significantly lower the Bank's overall greenhouse gas emissions. To date, we have achieved 608 kWp of renewable electricity capacity.

Energy audits, staff sensitisation, and green building practices are key to our strategy for reducing per capita electricity use and operational emissions.

2. **Operational eco-efficiency:** The Bank will implement suitable measures to reduce the monthly per capita electricity consumption of its employees. This will involve regular capacity-building and awareness programs for staff, replacing existing equipment with energy-efficient alternatives, and transitioning to green building practices to meet this objective. During FY 2024-25, we recorded an electricity intensity of 2.22 MWh per employee.

3. **Energy Audits / Energy Audit Policy:** The Bank will develop an Energy Audit Policy aimed at energy management and conservation to effectively manage its environmental footprint, adopting a systematic and phased approach. This policy will include a strategy that addresses key areas such as enhancing energy efficiency, investing in design and technology, and embracing renewable energy to achieve the Bank's energy objectives. Regular energy audits will provide a comprehensive analysis of electricity consumption throughout the building and help monitor current demands to facilitate appropriate actions. A structured Energy Audit Policy is being developed, focusing on periodic energy assessments, technology upgrades, and infrastructure improvements to lower energy intensity and improve performance.

By embedding rigorous GHG emissions monitoring and reduction strategies into its operational model, Central Bank of India reinforces its ESG commitment and positions itself as a responsible enabler of India's green transition. These efforts also support its broader ambition to achieve net-zero Scope 1 emissions by 2028 and reduce Scope 2 emissions by 50% over five years (baseline: FY2023–24).

Sustainable Finance

Central Bank of India recognises sustainable finance as a strategic imperative, integrating environmental, social and governance priorities into its core banking operations. In support of India's transition to a low-carbon, inclusive economy—and in alignment with national development objectives, the Paris Agreement and the United Nations Sustainable Development Goals—the Bank is in the process of finalising a comprehensive Sustainable Finance Framework. In December 2023, it published an ESG Vision Document that sets out a five-year roadmap and commits the Bank to achieve Net Zero Scope 1 emissions by 2028, well ahead of India's national target of 2070.

The forthcoming Sustainable Finance Framework will direct capital allocation in accordance with the Reserve Bank of India's 2022 Discussion Paper on Climate Risk, the Ministry of Finance's Green Finance Roadmap, IFRS S2 and the EU Taxonomy. During FY 2025, Central Bank of India expanded its sustainable finance portfolio, channeling funds into projects that generate long-term economic value while delivering measurable environmental and social benefits.

To uphold ethical and environmental integrity, the Bank has adopted a stringent exclusion policy. It declines financing for activities involving fossil-fuel extraction, production or distribution; fossil-fuel-based power generation; nuclear power; direct waste incineration; and sectors such as alcohol, weapons, tobacco, gaming and palm oil. Projects relying on biomass sourced from protected areas, landfill-based operations or hydropower facilities exceeding 25 MW are also excluded. Through this integrated approach to lending and investment, Central Bank of India enhances its ESG risk resilience, aligns its practices with national climate goals and unlocks sustainable, long-term value for all stakeholders.

Key Sustainable Finance KPIs (FY2025)

₹2,932.22 cr.

Financed under General Renewable Energy Lending, reinforcing our central role in India's green energy transition.

₹248.58 crore

Invested in Green Bonds (GoI Sovereign Green Bonds) in FY2025 (vs ₹199.97 crore in FY2024).

₹84.29 crore

Disbursed under Cent Kusum (PM KUSUM scheme) to support decentralised, grid-connected solar infrastructure.

₹146.10 crore

Mobilised through the Green Deposits Programme, with proceeds earmarked for environmentally aligned sectors.

₹82.03 crore

Channelled through Energy Efficiency Schemes, supporting retrofits and upgrades by MSMEs and large corporates.

100%

Implementation of ESG Risk Screening and Monitoring across all lending operations.

₹50.65 crore

Allocated to Electric Mobility Finance via Cent e-Vehicle and Cent Go Green schemes.

Launched

Green Fixed Deposit product, enabling retail investors to contribute to green finance mobilisation.

₹27.83 crore

Disbursed through Cent Rooftop Solar Loan Scheme, aligned with PM Surya Ghar Yojana to promote household solar adoption.

Bio-Gas Scheme

Operationalised Cent Compressed Bio-Gas Scheme, advancing rural circular economies through clean energy finance.

₹0.82 crore

Financed through CENT MSE GIFT and SPICE Schemes, promoting circular economy practices among MSMEs.

Key Sustainable Finance KPIs (FY2025)

Exclusion
Framework

Product Exclusion Framework was introduced to ensure ethical alignment, excluding sectors such as fossil fuels, nuclear energy, and tobacco.

Agricultural
Finance

Includes Schemes like Cent Poly House, Kisan Credit Card, Agri Gold Loan, and more, supporting sustainable agriculture infrastructure and practice

BEE

Strategic collaboration with Bureau of Energy Efficiency (BEE), enhancing in-house expertise and accelerating energy-efficiency lending.

Sustainable Finance Products Offered by the Bank

Central Bank of India is strategically expanding its Sustainable Finance portfolio by offering a diverse suite of green, social, and inclusive financial products. These offerings are designed to support national objectives around climate resilience, inclusive development, and equitable growth. They span across renewable energy, energy efficiency, clean mobility, sustainable agriculture, and MSME advancement—ensuring alignment with India's Sustainable Development Goals (SDGs), Net Zero ambitions, and broader climate transition.

Green and Climate-Linked Lending Schemes

- **Cent e-Vehicle and Cent Go Green**

  These schemes support the purchase of electric vehicles for both individuals and enterprises, promoting clean mobility and reducing urban air pollution. As on 31 March 2025, financing under these schemes totalled ₹50.65 crore.

- **Cent Kusum**

  As part of our contribution to sustainable agriculture and decentralised energy generation, the Bank supports the PM-KUSUM initiative. By FY2025, financing worth ₹84.29 crore has been extended towards grid-connected solar and renewable energy plants ranging from 50 kW to 2 MW.

- **Cent Rooftop Solar Loan Scheme**

  Aligned with the PM Surya Ghar: Muft Bijli Yojana, this product provides residential customers with attractive financing for rooftop solar installations. In FY2025, ₹27.83 crore has been disbursed.

- **Cent Energy Efficiency Scheme**

  This scheme targets MSMEs, supporting the adoption of energy-efficient technologies and processes, thereby reducing the carbon intensity of operations.

- **Cent Compressed Bio-Gas Scheme**

  This product facilitates financing for Compressed Bio-Gas plants, contributing to rural circular economies and clean fuel adoption.

Sustainable Agriculture Finance

- **Cent Kisan Credit Card (KCC)**

  Offers integrated financial support for crop cultivation, post-harvest expenses, and maintenance of farm assets.

- **Cent Agri Gold Loan**

  Enables quick access to credit against gold pledges, supporting agricultural production and allied activities.

- **Cent Poly House / Green House / Shade-Net House Scheme**

  Supports protected cultivation of high-value horticultural crops through climate-resilient farming infrastructure.

- **Cent Agri Marketing Infrastructure (AMI) Scheme**

  Facilitates creation of modern storage, grading, and quality testing infrastructure to minimise post-harvest losses.

- **Cent Dairy, Agri Clinics, and Farm Machinery Loans**

  Dedicated loan products aimed at improving rural livelihoods via support for dairy units, agricultural advisory services, and mechanisation.

Inclusive MSME Finance with ESG Focus

- **Cent Energy Efficiency Scheme for MSMEs**

  Provides funding for green technology upgrades and adoption of cleaner production practices within small businesses.

- **Cent GST Scheme**

  Offers working capital finance based on GST returns alone, promoting formalisation and enabling digital credit access.

- **Digital Auto Renewal for MSME Loans**

  A technology-enabled service that simplifies the renewal of working capital limits up to ₹10 lakh, reducing turnaround time and improving ease of doing business.

- **Schemes for Socially Inclusive Finance**

  Includes products like Cent Kalyani (for women entrepreneurs), PMEGP (employment generation), Stand Up India (for SC/ST/women entrepreneurs), and Mudra loans, contributing to SDG 8 (Decent Work and Economic Growth) and SDG 10 (Reduced Inequalities).

₹82.03 crore

Financed under the Energy Efficiency Financing Cell, established through our MoU with the Bureau of Energy Efficiency.

- **MSE GIFT and MSE SPICE**

  As of 31 March 2025, approximately ₹0.82 crore has been financed under these schemes. CENT MSE GIFT supports micro and small enterprises adopting eco-friendly technologies and renewable energy solutions (up to ₹2 crore per loan). MSE SPICE incentivises circular economy practices across sectors like plastics, e-waste, and bio-waste, with loans of up to ₹50 lakh. These schemes exemplify the Bank's commitment to responsible and sustainable financing in the MSME segment.

Key Sustainable Finance Initiatives

- **Memorandum of Understanding with the Bureau of Energy Efficiency**

  The Bank has signed a Memorandum of Understanding with the Bureau of Energy Efficiency and has established a dedicated Energy Efficiency Financing Cell (EEFC) to promote the financing of energy-efficiency projects. As of 31 March 2025, ₹82.03 crore has been financed under this initiative.

- **Framework for Financing Green Activities and Projects through Green Deposits**

  A structured framework has been developed for allocating funds from Green Deposits towards green projects. These include renewable energy, green buildings, smart agriculture, and sustainable water and waste management. The Bank continues to evaluate and expand its green product offerings.

Eligible Green Activities/Projects under the Framework

- Renewable Energy
- Energy Efficiency
- Clean Transportation
- Climate Change Adaptation
- Sustainable Water and Waste Management
- Pollution Prevention and Control
- Green Buildings
- Sustainable Management of Natural Resources and Land Use
- Terrestrial and Aquatic Biodiversity Conservation

Exclusions from Financing under the Framework

1. Projects related to extraction, production, or distribution of fossil fuels, including upgrades
2. Nuclear power generation
3. Direct waste incineration
4. Alcohol, weapons, tobacco, gaming, or palm oil industries
5. Renewable energy from biomass sourced from protected zones
6. Landfill-based projects
7. Large hydropower projects exceeding 25 MW

Green Fixed Deposit Product

The Bank has introduced a fully paperless Green Fixed Deposit product. Proceeds are exclusively earmarked for environmentally sustainable projects. This offering empowers customers to contribute to green initiatives while earning returns, reinforcing the Bank's climate-responsible financing model.

ESG Risk Assessment and Due Diligence

The Bank conducts ESG due diligence across its lending portfolio to proactively identify, assess, and manage environmental, social, and governance risks associated with borrowers. This includes continuous monitoring throughout the loan lifecycle to ensure that funded projects remain aligned with the Bank's sustainability standards and risk management frameworks.

Digital Initiatives Reducing Environmental Impact

The Central Bank of India's digital transformation in FY2025 made a meaningful contribution to operational sustainability and a reduction in its environmental footprint. These efforts are aligned with the Bank's broader sustainability goals, aiming to reduce resource consumption while enhancing service efficiency. Digital transformation supports our evolving business model.

Digital initiatives have directly enabled reductions in paper usage, improved energy efficiency, and supported the transition to low-impact operations. Key developments in FY2025 include:

- **Green Channel Cash Deposits:** Introduced as a new facility, this digital mechanism enables customers to generate reference numbers for cash deposits through mobile banking, eliminating the need for paper deposit slips.
- **Interoperable Cardless Cash Withdrawal (ICCW):** Also launched in FY2025, ICCW enables ATM withdrawals without the need for physical debit cards. Although precise metrics are not disclosed, the initiative contributes to a reduction in plastic card dependency.
- **Video KYC for Digital Onboarding:** Extended into FY2025 after its introduction in FY2024, Video KYC enables remote customer onboarding without branch visits or paperwork, reducing both paper use and travel emissions.

The Digital Lending Platform enabled end-to-end MSME loan processing, cutting branch visits and documentation while supporting low-impact operations.

- **Paperless Banking and Digital Statements:** The Bank introduced several paperless initiatives in FY2025, including M-Passbook (a digital passbook), e-statements, Green PIN generation, and digitised customer communication. The "Green Banking" program continued to promote these solutions.
- **Digital Lending Platform (DLP):** In FY2025, there was a broader adoption of end-to-end digital processing for loan applications, particularly in the MSME segment. This initiative reduced physical documentation and branch dependency, streamlining credit access while lowering environmental impact.

Resource and Emissions Reduction

Central Bank of India's digital initiatives in FY2025 advanced its environmental goals by reducing paper usage, enhancing operational efficiency, and supporting energy savings. Although certain ecological benefits are implicit, detailed attribution to digital measures remains limited in current disclosures.

Central Bank of India's digital initiatives in FY2025 advanced its environmental goals by reducing paper usage, enhancing operational efficiency, and supporting energy savings. Although certain ecological benefits are implicit, detailed attribution to digital measures remains limited in current disclosures.

- **Paper Consumption:** Digital solutions are linked to meaningful paper reduction. However, the specific percentage achieved in FY2025 beyond the FY2024 baseline is not quantified.
- **Travel-Related Emissions:** Services such as Video KYC and DLP reduce branch visits, implying a lower carbon footprint from customer travel. Nonetheless, data isolating travel-related emission reductions attributable to these services in FY2025 is not reported.
- **Energy Consumption:** The Bank's upgraded, ISO-certified IT infrastructure, combined with the use of Robotic Process Automation (RPA), has contributed to improved energy efficiency. Total electricity consumption in FY2025 was 735.57 lakh kWh, with an electricity intensity of **2.22 MWh per employee**. The Bank remains committed to reducing Scope 2 emissions by 50% over the next five years, relative to FY2023-24.

Relationship & Social Capital:

Powering Purpose Through People and Partnerships

UNSDGs:

Strategic Pillars:

I J K M P

Business Model Canvas:

1 4 5 7

Material Issues:

4, 5, 6, 7, 8, 9, 14, 16

GRI Alignment:

102, 103, 201, 203, 302, 304, 305, 401, 403, 404, 405, 413, 418

At Central Bank of India, we recognise that strong stakeholder relationships and robust social capital form the bedrock of our institutional resilience and long-term success. Our commitment to engaging transparently and meaningfully with employees, customers, regulators, shareholders, communities, suppliers, and vulnerable groups has been instrumental in building trust, enhancing service delivery, and driving inclusive growth. These relationships are not peripheral - they are fundamental to our strategic decision-making, ESG commitments, and sustained value creation.

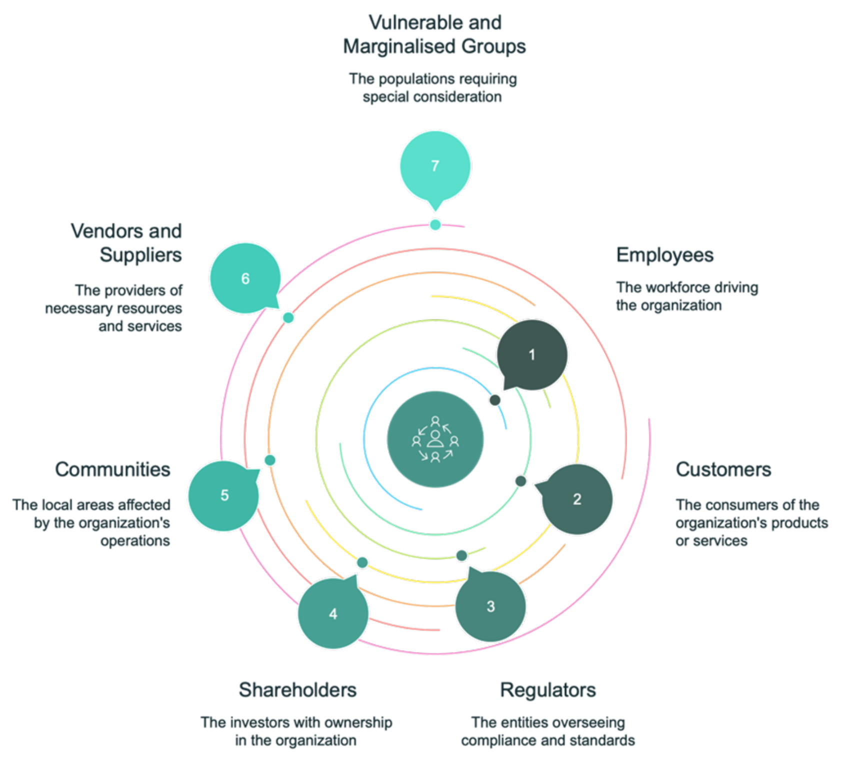
In FY2025, our focus on relationship and social capital was closely aligned with the Bank's strategic theme of "**Driving Performance. Delivering Excellence.**" and our internal outlook for FY2026 as the "Year of Business Acceleration." These efforts reflect our broader vision of becoming a leading provider of comprehensive, responsible, and accessible financial services that contribute meaningfully to national development priorities.

Strong stakeholder relationships underpin our institutional resilience, strategic decisions, and commitment to inclusive, responsible financial services.

We have adopted a comprehensive and structured approach to stakeholder engagement, tailored to the diverse needs and expectations of our stakeholder groups. Stakeholders are identified and prioritised through a systematic process involving materiality assessment, influence analysis, and benchmarking. This enables us to respond proactively to emerging concerns and maintain relevance in a rapidly evolving operating context.

Our multi-channel engagement model - comprising digital platforms, in-person interactions, structured consultations, and community programs - enables continuous dialogue and feedback. By embedding this relationship-driven approach across our operations, we continue to deepen stakeholder confidence, enhance reputational capital, and extend our systemic impact well beyond the realm of banking.

Our Stakeholder Ecosystem



Relationship & Social Capital:

Stakeholder Engagement – Modes, Purpose & Outcomes

Stakeholder	Modes of Engagement	Purpose / Focus Areas	Outcomes
Employees	Intranet, email, meetings, training, staff conferences, union dialogue	Strategic alignment, performance appraisals, grievance redressal, inclusivity, well-being	Harmonious IR; freedom of association; zonal/regional grievance committees; proactive communication
Customers	Branch visits, email, SMS, surveys, social media, outreach programmes	Service delivery, feedback, grievance resolution, product transparency	Responsible marketing; systematic feedback use; customer-centric innovation
Regulators	Meetings, compliance reports, consultations, digital platforms	Regulatory compliance, governance alignment	Adherence to RBI, SEBI, Companies Act; board/ committee engagement on ESG topics
Shareholders	Reports, AGMs, investor calls, emails, disclosures, IR website	Strategic updates, financial performance, investor access	SCORES platform; responsive governance; multi-channel transparency
Communities	CSR programmes, events, digital media, SHG support	Education, healthcare, financial literacy, inclusion	20,000+ beneficiaries in FY2025; PMJDY, SHG training, local development
Vendors / Suppliers	Email, quarterly interactions	ESG-aligned procurement, local sourcing, supplier due diligence	Sustainable Sourcing Policy; ESG assessment framework and vendor code underway
Vulnerable / Marginalised Groups	Inclusion schemes, rural outreach, priority lending	Equitable access, rural banking, financial empowerment	Priority sector lending; tailored products; focused campaigns for unbanked segments

Feedback Mechanisms

We have implemented robust and responsive grievance redressal mechanisms for both customers and employees. These systems are supported by clearly defined roles and responsibilities, streamlined procedures, and dedicated review boards. For customer grievances, feedback is captured via branch interactions, service centres, surveys, and digital channels. We are in the process of launching an SMS-based feedback tool for transaction-level inputs.

For employees, feedback is gathered through staff meetings, performance reviews, training modules, and dedicated redressal platforms. Quarterly reviews by a Board-level committee help assess systemic issues and recommend improvements, particularly in relation to human rights and workplace equity.

Key KPIs for FY2025 include:

₹14.14 crore

Total CSR projects sanctioned

11,682

Business Correspondents (BCs) deployed

1,149.04 lakh

Total financial inclusion transactions via BCs (18.18% growth)

₹7.09 crore

CSR funds disbursed to beneficiaries

1,242

Urban Financial Inclusion Centres operationalised

₹5,979.73 crore

Total transaction value via BCs (16.09% growth)

49

Schools supported through educational infrastructure initiatives

₹1,34,646.12 crore

Total Priority Sector Lending (50.17% of ANBC)

189.61 lakh

BC accounts opened (6.02% increase)

606

Health check-ups conducted under CSR healthcare programs

₹52,456.39 crore

Agriculture Advances (13.88% growth)

3,09,582

PM SVANidhi accounts (86.25% increase)

₹84.29 crore

Financing sanctioned for solar power projects

₹59,243 crore

MSME Advances (18.79% growth)

13,311

Stand-Up India accounts (136.68% increase)

₹82.03 crore

Disbursed under PM-KUSUM for solar irrigation

₹82,383 crore

Retail Credit Advances (15.72% growth)

₹5,397.25 crore

PMMY disbursements (49.68% increase)

₹50.65 crore

Financing provided for energy-efficient vehicles

₹8,544.64 crore

Credit sanctioned through co-lending partnerships

₹1,825.98 crore

PMEGP disbursements (84.75% increase)

16,795 villages

Reached through financial inclusion outreach

₹14,285.08 crore

Outstanding amount from co-lending partnerships

108.33%

Growth in PM-FME accounts

Key KPIs for FY2025 *(contd.)*

19,691
RSETI trainees

₹2.00 crore
Sanctioned to Paralympic Committee of India

ZERO
Data privacy incidents reported

57.69%
Settlement rate for RSETI trainees

₹5.00 crore
Sanctioned for Cent Sanskriti (employee spouse engagement)

ZERO
Socioeconomic non-compliance instances reported

45,317
Individuals reached through 1,473 financial literacy workshops

245
Workshops conducted during Vigilance Awareness Week

ZERO
Capital markets compliance penalties

13 Hindi e-books
Published to promote linguistic engagement

538
Sensitisation programs conducted during Vigilance Awareness Week

Corporate Social Responsibility (CSR) Initiatives

UNSDGs – 1 NO POVERTY, 3 GOOD HEALTH AND WELL-BEING, 4 QUALITY EDUCATION, 8 DECENT WORK AND ECONOMIC GROWTH, 11 SUSTAINABLE CITIES AND COMMUNITIES, 17 PARTNERSHIPS FOR THE GOALS

GRI Reference: *203, 302, 304, 305, 306, 413, 415*

Our Voluntary Commitment and Strategic Orientation

In FY2025, we did not fall under the mandatory applicability of Section 135 of the Companies Act, 2013. However, we continued to demonstrate a strong and proactive commitment to CSR, treating it as a core component of our ESG philosophy and social capital strategy. Guided by the principle of "doing well by doing good," we focused our efforts on inclusive development, environmental stewardship, and ethical banking - recognising that responsible finance is essential to long-term value creation. Our CSR priorities are aligned with national development goals and materiality considerations, contributing directly to the UN Sustainable Development Goals (SDGs), notably SDGs 1, 3, 4, 8, 11, and 17.

CSR Investment in FY2025

- We sanctioned ₹14.14 crore for CSR projects in FY2025
- Of this, ₹7.09 crore was disbursed to beneficiaries
- In FY2024, our total CSR expenditure stood at ₹8.31 crore

Community Development

We supported welfare programs aimed at improving the living standards of underprivileged communities. We engaged through multiple channels - letters, meetings, advertisements, email, social media, and our website - to ensure outreach and transparency in our community development efforts.

Education

In FY2025, we extended support to 49 schools, focusing on infrastructure and capacity building. While we did not disburse scholarships during the year, we remained committed to strengthening the foundations of education in underserved regions. A notable initiative was the modernisation and skill development project in a high school, for which we sanctioned ₹0.25 crore.

Healthcare

We conducted 606 health check-ups, a decrease from FY2024 due to operational transitions. In February 2025, we launched an online portal to streamline healthcare delivery. Significant projects included:

- ₹0.15 crore support for children with neurological disabilities
- ₹1.00 crore funding for Blood Bank equipment at a new paediatric super-speciality hospital

Financial Inclusion and Literacy

We remained committed to financial inclusion through key initiatives:

- Under PMJDY, business through Business Correspondents grew by 16.09%
- PM SVANidhi saw an 86.25% increase in account holders
- Stand-Up India accounts grew by 136.68%

₹14.14 crore

Sanctioned for CSR projects in FY2025, reflecting our continued commitment to inclusive and responsible development.

49

Schools supported in FY2025 through infrastructure and capacity-building initiatives.

In FY2025, our CSR efforts focused on inclusive development, supporting 49 schools, 606 health check-ups, and major financial literacy initiatives.

We are designing new credit schemes tailored for labour-intensive sectors such as startups, toy manufacturing, and leather. Our financial literacy agenda includes expanding FLCCs in rural areas and launching targeted digital banking campaigns.

Environmental Sustainability

We actively integrated environmental sustainability into our operations and lending practices. Our green financing portfolio for FY2025 included:

- ₹84.29 crore in solar power projects
- ₹82.03 crore under PM-KUSUM
- ₹50.65 crore for energy-efficient vehicles

We also introduced:

- Cent MSE GIFT: Supporting green transformation in MSMEs
- Cent MSE SPICE: Promoting circular economy practices

In our operations, we aim to reduce our carbon footprint by 10% by FY2026, transition to CNG/electric fleets within five years, and replace DG sets with energy-efficient inverters. We also brought down our electricity consumption intensity from 2.32 to 2.22 MWh per employee.

Cultural Commitment

We reaffirmed our cultural values through the National Official Language Exhibition held on March 6–7, 2025. In addition, we published 13 Hindi e-books on banking topics and hosted digital competitions to enhance Hindi language engagement among employees.

Support for Sports

We sanctioned ₹2.00 crore to the Paralympic Committee of India in support of the Asia Paralympic Games, reaffirming our belief in the power of inclusive sports development.

₹84.29 crore

Financed towards solar power projects in FY2025, reinforcing our focus on environmental sustainability and green lending.

₹50.65 crore

Financed for energy-efficient vehicles in FY2025, underscoring our commitment to sustainable mobility and green finance.

Employee Involvement

Structured volunteer programs and the expansion of Cent Sanskriti enabled deeper staff and family involvement in community service and social impact efforts.

In FY2025, Central Bank of India reaffirmed its voluntary commitment to community development through CSR initiatives, despite not being mandatorily governed by Section 135 of the Companies Act, 2013. Our ESG approach - grounded in the principle of "doing well by doing good" - remains central to our mission of inclusive and sustainable development. Employee engagement continued to be a strategic focus within our Human Capital Management framework. We deepened staff involvement in CSR activities across priority areas such as education, financial literacy, and environmental awareness. Participation was linked to higher job satisfaction, organisational pride, and alignment with the Bank's values.

Structured volunteer programs, supported by leadership, helped expand staff contributions to community development. ESG training was further scaled through new digital learning tools and leadership development programs aimed at enhancing internal capabilities. A key initiative during the year was the expansion of the Cent Sanskriti platform, which fosters community service involvement by employees' spouses. In FY2025, we sanctioned ₹5.00 crore to support this initiative, extending our social impact beyond the workplace.

Together, these actions demonstrate how employee participation in CSR and sustainability efforts strengthens our social capital and supports long-term value creation. As we look ahead, employee involvement will remain a vital component of our broader ESG and community engagement strategy.

Impact Measurement and Future Outlook

We recognise the need to improve how we measure and report the impact of our CSR initiatives. Going forward, we intend to incorporate advanced feedback mechanisms and leverage analytics to refine our program design. Future disclosures will reflect stakeholder insights and demonstrate the societal outcomes of our interventions. We are exploring scalable, innovative models to further broaden our impact in the years ahead.

Financial Inclusion Programmes

GRI Reference: *203, 413, 417*

In FY2025, Central Bank of India reinforced its commitment to financial inclusion as a lever for social equity, economic empowerment, and sustainable development. Our initiatives directly contributed to SDG 1 (No Poverty), SDG 8 (Decent Work and Economic Growth), and SDG 10 (Reduced Inequalities), reaffirming financial inclusion as a strategic priority.

We expanded access to financial services for underserved and marginalised communities through targeted schemes, strategic partnerships, digital channels, and financial literacy efforts. Specialised loan products were offered across agriculture and MSME sectors, with simplified processes and faster turnaround times.

Key achievements included outreach to 16,795 villages, deployment of 11,682 BC agents, and operationalisation of 1,242 urban Financial Inclusion Centres. Tailored credit offerings included the Cent KCC, Agri Infra, PMFME, and PM-KUSUM schemes. Our 52 FLCCs, 178 CFLs, and 47 RSETIs across multiple states provided financial education and skills training. Digital innovations enabled streamlined MSME credit and emergency agri-loans, while government schemes were leveraged to drive inclusion.

Performance in FY2025 was strong:

- Priority Sector Lending reached ₹1,34,646.12 crore, or 50.17% of ANBC, exceeding the 40% target.
- Agriculture Advances grew 13.88% to ₹52,456.39 crore, meeting the 18% sub-target (18.05%).
- MSME Advances rose 18.79% to ₹59,243 crore, with Micro Enterprises up 22.49%.

16,795

Villages reached through 11,682 BC agents and 1,242 urban Financial Inclusion Centres in FY2025.

- Retail Credit expanded 15.72% to ₹82,383 crore, representing 28.4% of total advances.
- Co-lending partnerships delivered ₹8,544.64 crore sanctioned and ₹14,285.08 crore outstanding across priority sectors.
- FI transactions via BCs grew 18.18% (to 1149.04 lakh), with transaction value up 16.09% to ₹5,979.73 crore; BC account openings increased 6.02% to 189.61 lakh.

Government-backed scheme performance was also notable:

- PM SVANidhi accounts rose 86.25% to 3,09,582
- Stand-Up India: up 136.68% to 13,311 accounts
- PMMY disbursements increased 49.68% to ₹5,397.25 crore
- PMEGP disbursements up 84.75% to ₹1,825.98 crore
- PM-FME: 108.33% account growth
- Social security enrolments rose: PMJJBY by 21.52%, PMSBY by 38.25%, and APY by 19.66%

Our RSETIs trained 19,691 candidates in FY2025, with a 57.69% settlement rate, contributing to rural self-employment. The Cent Sanskriti platform was also strengthened, with ₹5.00 crore sanctioned to support employee spouses in community service.

Community Development Projects and Collaborations

***GRI Reference:** 203, 413, 417*

In FY2025, Central Bank of India continued to advance financial inclusion and social upliftment through a structured and impact-led community development agenda. Recognising the role of financial access in driving social equity, economic empowerment, and sustainable growth, our projects and collaborations directly contributed to key Sustainable Development Goals (SDGs), including SDG 1 (No Poverty), SDG 8 (Decent Work and Economic Growth), and SDG 10 (Reduced Inequalities).

Our community development strategy is built on a multi-pronged approach combining access to finance with non-financial support. Through targeted interventions and partnerships, we sought to empower underserved populations with education, healthcare, skills, and financial knowledge - creating pathways for long-term socio-economic advancement.

Projects and Partnerships

We undertook a range of initiatives across thematic areas:

- **Education and Healthcare:** In FY2025, we supported 49 schools through infrastructure and learning enhancement initiatives. Our healthcare outreach included 606 health check-ups and 63 health camps. A notable initiative was the installation of RO water purification systems in six government schools/ colleges in Andhra Pradesh, improving access to safe drinking water. Additionally, we partnered with the Navshristi Foundation to deliver menstrual health awareness programs to adolescent girls.
- **Financial Literacy and Skills Development:** We delivered financial education and skill-building programs through 52 FLCCs, 178 CFLs, and 46 RSETIs, coordinated under our trust, Central Bank of India Samajik Utthan Avam Prashikshan Sansthan (CBI-SUAPS). In FY2025, we conducted 1,473 financial literacy workshops, reaching 45,317 individuals. RSETIs continued to provide vocational training to unemployed youth, equipping them with the skills necessary for self-employment.

In FY2025, we reached over 45,000 individuals through 1,473 financial literacy workshops, empowering communities with knowledge for sustainable socio-economic advancement.

Responsible marketing, zero community grievances, and robust data protection practices underscore our commitment to fairness, compliance, and stakeholder trust across all operations.

- **Entrepreneurship and Group Empowerment:** We promoted entrepreneurship and collective empowerment through Self-Help Groups (SHGs), farmers' groups, and formal credit linkages. A significant partnership in FY2025 was our support to the iCreate incubator, with a sanctioned grant of ₹1.00 crore to nurture tech-led start-ups.
- **Wider Community Engagement:** As part of our broader CSR mandate, we sanctioned ₹14.14 crore in FY2025, disbursing ₹7.09 crore by year-end. Funds supported initiatives including Cent Sanskriti (community service by employees' spouses), RSETI infrastructure, and public engagement platforms. We also hosted the National Official Language Exhibition, celebrating India's linguistic diversity and cultural heritage across our zonal offices.

Impact of Collaborations

Our community initiatives delivered measurable impact aligned with national development objectives:

- **Financial literacy programs** enhanced individual decision-making and long-term financial resilience.
- **Healthcare interventions,** including water purification systems and awareness drives, improved community health outcomes and school attendance.
- **Skill development initiatives** supported rural livelihoods and reduced unemployment through entrepreneurship promotion.
- **SHG and farmer group suppor**t facilitated access to formal finance and fostered collective economic participation.
- **Educational and infrastructure projects** uplifted vulnerable communities, enabling better living conditions and social mobility.

These engagements also helped reinforce stakeholder trust and strengthened the Bank's role as a responsible corporate citizen. Looking ahead, we aim to broaden our CSR impact through stronger program assessment, expanded employee volunteerism, and improved alignment with community needs diagnostics - ensuring our efforts remain responsive, inclusive, and scalable.

Responsible Practices

***GRI:** 417, 418, 419*

At Central Bank of India, responsible practices are embedded within our governance structure and are integral to maintaining stakeholder trust. In FY2025, we continued to uphold high standards of transparency, data protection, regulatory compliance, and institutional integrity - aligned with the expectations of our customers, regulators, and the broader financial ecosystem. Through these actions, Central Bank of India reinforced its role as a responsible financial institution, upholding principles of fairness, accountability, and resilience in every aspect of its operations.

Responsible Marketing and Data Privacy

We remain committed to transparent and ethical marketing practices. All customer communications are crafted with honesty and clarity, ensuring that promotional materials are never misleading. We actively educate our customers on safe and responsible use of banking services through digital channels, awareness campaigns, and a dedicated toll-free helpline.

Data privacy remains a strategic priority. In FY2025, we reported zero incidents of data privacy breaches, and there were no unresolved data privacy issues carried over from FY2024. These outcomes reflect the robustness of our internal controls. While our data protection policies are currently internal, we aim to enhance transparency through expanded disclosures in future reports.

Socioeconomic Compliance

We adhere strictly to social and economic regulations, including those outlined in the National Guidelines on Responsible Business Conduct

(NGRBC). In FY2024, there were zero instances of non-compliance with laws relating to socioeconomic conduct, and this record continued in FY2025. There were also no community grievances related to violations of NGRBC principles, reaffirming our commitment to inclusive and equitable development under Principle 8 of the NGRBC framework.

Vigilance and Transparency

We uphold integrity through a robust vigilance framework guided by the Central Vigilance Commission (CVC). During Vigilance Awareness Week (October 28 – November 3, 2024), observed under the theme "Culture of Integrity for Nation's Prosperity", the Bank conducted 245 workshops and 538 sensitisation programs. These covered areas such as ethical procurement, internal controls, governance practices, and cyber hygiene.

Institutional safeguards were strengthened by the operation of a 24/7 Cyber Security Operations Centre (CSOC), alongside adherence to global best practices, including ISO 27001 (Information Security Management), ISO 22301(Business Continuity), and PCI-DSS v4.0 Level 1 compliance. The Bank received industry recognition for cyber resilience at IBEX India 2025.

To foster a culture of accountability, the "Cent e-Whistleblower" portal remains active as a confidential mechanism for employees and directors to report ethical violations. Transparency also extended to our capital markets operations, with zero penalties or compliance breaches reported during FY2025.

Recognition and Awards

In FY2025, Central Bank of India received several notable recognitions that underscore its commitment to social responsibility, inclusive banking, and strong stakeholder engagement. These accolades reflect the Bank's continued efforts to empower communities, support underserved segments, and uphold cultural and linguistic diversity - reinforcing its stature as a responsible and trusted financial institution.

Best Women Oriented Bank

The Bank was conferred the Best Women Oriented Bank award at the Inspiring Women Summit, held in Mumbai on March 19, 2025, and organised by Navabharat. This recognition affirms the Bank's progressive policies and initiatives designed to serve the needs of women, promote gender equality, and foster inclusive financial empowerment.

Awards for MSME and Retail Banking Excellence

Central Bank of India received the Best MSME Bank (PSU) Winner award at the 11th MSME Excellence Awards hosted by ASSOCHAM in New Delhi. Additionally, it was honoured with the Best Banker Award in the MSME & Retail Banking Category at the BFSI Conclave organised by the Nava Bharat Group. These awards recognise the Bank's strategic focus on extending credit and tailored financial solutions to the MSME and Retail segments - contributing meaningfully to economic growth and financial inclusion.

Excellence in Official Language Implementation (Rajbhasha)

The Bank received multiple recognitions for its outstanding efforts in promoting the use of Hindi across operations. Among the most prestigious was the "Rajbhasha Kirti Award" (Third Prize) awarded by the Government of India on September 14, 2024, for FY2023–24, under the convenorship of the Town Official Language Implementation Committee (TOLIC), Madurai. The Bank also earned a commendation certificate from the Department of Financial Services, Ministry of Finance. Several regional offices and committees were awarded by the Ministry of Home Affairs and other institutions for their contribution to the promotion of Hindi. Further, during the National Rajbhasha Awards Ceremony held on March 6–7, 2025, four Zonal Offices were adjudged Best Zonal Offices, alongside recognition of individual officers and exhibition pavilions for excellence in Hindi implementation.

Collectively, these awards reflect Central Bank of India's holistic approach to institutional excellence - spanning social initiatives, inclusive growth, and cultural responsibility - and its continued role as a catalyst for equitable and sustainable development.

Relationship & Social Capital:

Future Outlook

At Central Bank of India, we remain committed to strengthening our social and relationship capital as a core enabler of long-term growth, stakeholder trust, and sustainable development. Looking ahead, our strategic priorities are centred on leveraging technology, deepening financial inclusion, scaling community impact, and embedding ESG considerations across operations.

We intend to broaden the reach and depth of our Corporate Social Responsibility (CSR) initiatives through innovative and scalable models. This includes expanding impact assessment frameworks, encouraging structured employee volunteerism, and conducting community needs diagnostics to ensure that our interventions are relevant, responsive, and effective. We also plan to enhance our disclosures on strategic partnerships to better articulate their collective impact on community development and well-being.

Technology will play a pivotal role in our future strategy to expand access and improve service delivery. We are set to introduce advanced digital features - such as Hello UPI, UPI International, Virtual Wallet, Credit Score integration, and a digital Marketplace - within our mobile banking platform to improve accessibility and user experience. The rollout of an Omni-Channel Platform will offer seamless banking across devices and service touchpoints. Plans are also underway to deploy 638 new ATMs and establish BC MAXX centres in unbanked and underserved locations to improve physical outreach.

In parallel, we are designing customised digital solutions for MSMEs and Corporate clients to streamline transactions and improve credit access. Our goal is to increase digital transaction volumes by 20% in the coming year, ensuring that our customers benefit from speed, transparency, and convenience.

We will continue to strengthen our financial inclusion framework by expanding our Financial Literacy and Credit Counselling Centres (FLCCs), particularly in rural areas, and launching targeted awareness campaigns. We also plan to invest in rural infrastructure projects focused on education and healthcare, with the aim of reaching over 30,000 beneficiaries in FY2025–26. As part of our Lead Bank responsibilities, we will further support socio-economic upliftment through tailored credit products and community-focused interventions.

Collaborations will remain a key pillar of our inclusive growth agenda. We will scale up co-lending partnerships with NBFCs and HFCs to improve credit delivery across the Retail, Agriculture, and MSME (RAM) sectors. We also plan to engage with incubators and innovation platforms to better understand the financial needs of start-ups and design targeted solutions that support entrepreneurship and job creation.

Above all, we reaffirm our role as a catalyst for economic and social empowerment. Our mission is to integrate ESG considerations into every facet of our operations - offering inclusive, sustainable, and digitally enabled financial solutions that enhance the quality of life for our customers and communities. By aligning our future roadmap with evolving stakeholder needs, we are positioning ourselves for long-term success, systemic resilience, and positive social impact.

Navshristi Foundation: Transforming Menstrual Health and Hygiene in Maharajganj District

Central Bank of India has partnered with Navshristi Foundation to educate the girls about menstrual health and hygiene.

Empowering Women and Girls in Maharajganj

The Navshristi Foundation is making significant progress in transforming menstrual health and hygiene in the Maharajganj district, with a strong focus on empowering marginalized women and adolescent girls. By recognizing menstrual hygiene as a fundamental right, the Foundation aims to dismantle taboos, promote health education, and ensure that a lack of access to sanitary products does not impede girls' education or dignity.

Comprehensive Approach to Menstrual Hygiene

The Foundation employs a multi-faceted strategy to address menstrual health challenges. It organizes monthly distributions of high-quality sanitary napkins to 20,000 adolescent girls and women in schools and colleges, directly tackling a major barrier to school attendance and participation. Additionally, interactive awareness sessions are conducted to educate participants about menstrual hygiene management, reproductive health, and the importance of challenging social taboos, fostering open dialogue and encouraging long-term behavioural change.

Transformative Impact on the Community

Since its launch in Maharajganj, the Menstrual Hygiene Program has yielded transformative outcomes. Thousands of girls now enjoy uninterrupted school attendance, as the initiative has eliminated a significant obstacle to their education. To date, 27,000 sanitary pads have been distributed, benefiting 20,000 school and college girls, along with 7,000 rural women. The program has also led to notable improvements in community health indicators, with increased awareness resulting in reduced infections and enhanced hygiene practices. Local women are gaining confidence and leadership skills, actively participating in health education initiatives and serving as role models for younger generations.

Impact Snapshot: Transforming Menstrual Health and Hygiene in Rural Uttar Pradesh

Impact Metric	Details
Geographic Focus	Maharajganj District, Uttar Pradesh
Amount Disbursed	INR 25,00,000
Target Beneficiaries	Adolescent girls in schools and colleges; rural women
Total Beneficiaries Reached	27,000 (20,000 girls and 7,000 women)
Sanitary Pads Distributed	27,000+ high-quality pads
Key Interventions	Monthly sanitary napkin distribution; awareness sessions on hygiene, taboos, and reproductive health
Program Goals	Improve school attendance, eliminate menstrual taboos, promote health and dignity
Health Impact	Improved hygiene practices; reduced infection risks; increased health literacy
Empowerment Outcome	Local women leading sessions; enhanced confidence and leadership
SDGs Supported	

Empowering Start-up ecosystem by supporting the start-up incubator iCreate

Central Bank of India has partnered with start-up incubator iCreate (International Center for Entrepreneurship and Technology) by providing them with the funding. iCreate is India's only non-academic institution dedicated to fostering startups based on tech innovation into successful businesses. Started in 2012, iCreate is supported by the Government of Gujarat as well as the Government of India to facilitate 'Next Generation Entrepreneurship'. This is not just in terms of encouraging technology startups, but also in empowering the Indian youth. This would lead to more youth pursue their own dreams and convert them into successful tech ventures, instead of seeking a job.

Impact Snapshot:

Metric	Value
Institution Supported	iCreate (International Centre for Entrepreneurship and Technology)
Amount disbursed	INR 1,00,000/-
Nature of Support	Financial partnership and funding support
Year of Association	
Founded In	2012 (Supported by GoI & Govt. of Gujarat)
Core Objective	Fostering youth-led, tech-driven entrepreneurship
Key Focus Sectors	Electric Vehicles, FinTech, EnergyTech, AgriTech, HealthTech, DefenceTech, IoT, Robotics, Drones, Digital Tech, Indigenization
Youth Impact	Empowers young innovators to convert ideas into scalable ventures
SDGs Supported	

Ensuring Access to Clean Drinking Water in Rural Educational Institutions

As part of its commitment to building strong and inclusive communities, Central Bank of India has undertaken a targeted intervention to address a critical health and infrastructure gap — access to safe drinking water in rural and underprivileged educational institutions. Recognizing that water quality directly impacts student health, attendance, and overall learning outcomes, the Bank supported the installation of Reverse Osmosis (RO) water purification plants in six government-run schools and colleges across Andhra Pradesh.

The institutions covered under this initiative include:

1. **AP Model School & Junior College**
2. **Dr. B.R. Ambedkar Gurukulam School**
3. **PM Shri Kendriya Vidyalaya, Anantapur**
4. **Dr. B.R. Ambedkar School, Rolla**
5. **AP Residential School**
6. **Dr. B.R. Ambedkar School for Girls, Hindapur**

These schools serve predominantly students from marginalized, rural communities, many of whom are first-generation learners. The provision of RO water systems is a critical step toward improving student well-being, reducing absenteeism due to waterborne illnesses, and ensuring a safe and hygienic learning environment, especially for adolescent girls who face added health and sanitation-related vulnerabilities.

This initiative aligns with the Bank's broader ESG agenda and its focus on Social Capital creation, supporting SDG 3 (Good Health and Well-being) and SDG 6 (Clean Water and Sanitation). It underscores the Bank's belief that access to essential infrastructure — particularly in public education — is a vital enabler of equity and empowerment. With this success, the Bank plans to scale similar interventions to other underserved areas, creating shared value for communities while reinforcing its role as a responsible public sector institution.

Impact Snapshot:

Metric	Value
Number of institutions covered	6 schools/colleges
Disbursed amount	INR 10,20,000/-
Districts covered	Anantapur region, Andhra Pradesh
Health improvement indicator	↓ Decrease in absenteeism (qualitative)
SDGs Supported	

Cent Mudra Yojana beneficiary

The Central Bank of India provides Cent Mudra loans under the Prime Minister's Mudra Yojana (PMYY). Micro units of Individuals / Proprietorship / Partnership firms & Company running as Small Manufacturing Units, Professionals and Service Providers Units eligible to be covered under Prime Minister's MUDRA YOJNA (PMMY) are eligible to be covered under Prime Minister's MUDRA YOJNA (PMMY) in Rural and Urban areas with financing requirements of up-to ₹10 lakh.

74 lakhs

As on 31st March 2025, raised by Bank under Cent Naari Shakti scheme to provide finance to women self-help groups

Beneficiary Mr. Lavkush Mehra,

A young talent from Bhopal, aspired to make a mark in the pharmaceutical industry. With fair knowledge of the sector and a passion for quality healthcare, he took a bold step to start his own contract manufacturing unit for medicines. What he lacked in capital, he made up for in determination.

In 2022, his dream found wings with the support of the Pradhan Mantri Mudra Yojana (PMMY). Through the Central Bank of India, he availed a ₹5 lakh Mudra loan, which became the foundation of his pharmaceutical venture. With this initial funding, Mr. Mehra set up his facility and began taking small-scale manufacturing contracts.

Thanks to his unwavering commitment and adherence to best practices, the business grew rapidly, earning the trust of clients and generating impressive turnover of ₹40 lakhs. Recognizing his performance and growth potential, the bank increased his loan limit to ₹9.50 lakhs, enabling further expansion in production capacity and workforce.

Today, Mr. Lavkush Mehra's business is a respected name in Bhopal's pharmaceutical circuit, known for its reliability and product quality. Beyond personal success, his venture is making a significant social impact—employing more than 5 skilled and semi-skilled workers, many of whom belong to local communities. Mr. Mehra's journey is a shining example of how access to timely financial support, combined with hard work and vision, can create lasting success. He is now not only a successful businessman but also a source of inspiration and opportunity for others. His story is a testament to the transformative power of the Mudra Yojana in empowering India's small entrepreneurs and building Atmanirbhar Bharat.

Beneficiary Ms. Neha Shrivastava,

a determined and passionate entrepreneur, dreamed of running her own restaurant that not only served good food but also created meaningful experiences. With a vision to bring together culinary delight and community warmth, she opened H2O Restaurant—a place that would soon become a local favourite. Like many aspiring business owners, Neha also faced a major hurdle: access to adequate funding. That's when the Pradhan Mantri Mudra Yojana (PMMY) became a turning point in her journey. With the support of a ₹10 lakh Mudra loan, Neha able to set up her dream restaurant, invest in quality infrastructure, hire skilled staff, and create a welcoming ambiance for customers.

Today, H2O Restaurant is thriving—known for its vibrant atmosphere, delicious food, and exceptional service. Located in a prime market of the city, the restaurant sees a steady flow of customers, both regular and new and generating impressive turnover of ₹53 lakhs. Beyond personal success, Neha takes pride in the employment opportunities she has created. From chefs and servers to delivery personnel and administrative staff, H2O Restaurant is now a source of livelihood for over 15 individuals, most of them from local communities.

Neha's journey is a shining example of how government initiatives like the Mudra Yojana can empower individuals, especially women, to turn dreams into reality. Her story stands as an inspiration to budding entrepreneurs across the country.

Ms. Neha Shrivastava proves that with the right support, vision, and perseverance, success is not just a destination, but a journey filled with purpose and impact.

Empowering Households with Solar Energy

"Our home transformed with Suryaghar. After installing solar panels, our electricity bills plummeted, and we now enjoy clean, renewable energy. The Suryaghar scheme made it affordable and hassle-free. We're proud to reduce our carbon footprint and save money. A game-changer for our family"

— Pramod Hiwale, Beneficiary

Scheme: PM Surya Ghar: Muft Bijli Yojana
Beneficiary: Pramod Hiwale
Branch: Buldhana Branch, Pune Zone

As part of its commitment to inclusive green growth, the Central Bank of India is proud to be an active partner in the Government of India's PM Surya Ghar: Muft Bijli Yojana, a flagship initiative promoting rooftop solar installations for residential households.

Through seamless coordination and doorstep service provided by our Buldhana Branch in the Pune Zone, Mr. Pramod Hiwale was able to secure financing and technical support to install rooftop solar panels on his home. The initiative helped remove traditional barriers to adoption such as high upfront costs and lack of technical know-how.

Since installation, the Hiwale family has seen a reduction in monthly electricity bills, while gaining access to uninterrupted, clean energy. Beyond cost savings, the move has contributed directly to climate action by lowering the household's carbon emissions.

This case reflects the Bank's broader commitment to driving financial inclusion, rural empowerment, and climate resilience. By mainstreaming sustainable finance at the grassroots level, Central Bank of India is helping India move closer to its net-zero ambitions, one household at a time.

Scheme: PM Surya Ghar: Muft Bijli Yojana
Beneficiary: Mr. Gajanan Mothe
Branch: Buldhana Branch, Pune Zone

In alignment with India's renewable energy goals and the government's push for rooftop solar adoption, Central Bank of India extended financial assistance under the PM Surya Ghar: Muft Bijli Yojana to Mr. Gajanan Mothe, a resident of Buldhana. Prior to availing the scheme, Mr. Mothe faced a monthly electricity expenditure of approximately ₹3,500. With a loan facilitated by the Bank, he installed a 3 KW solar power plant on his rooftop.

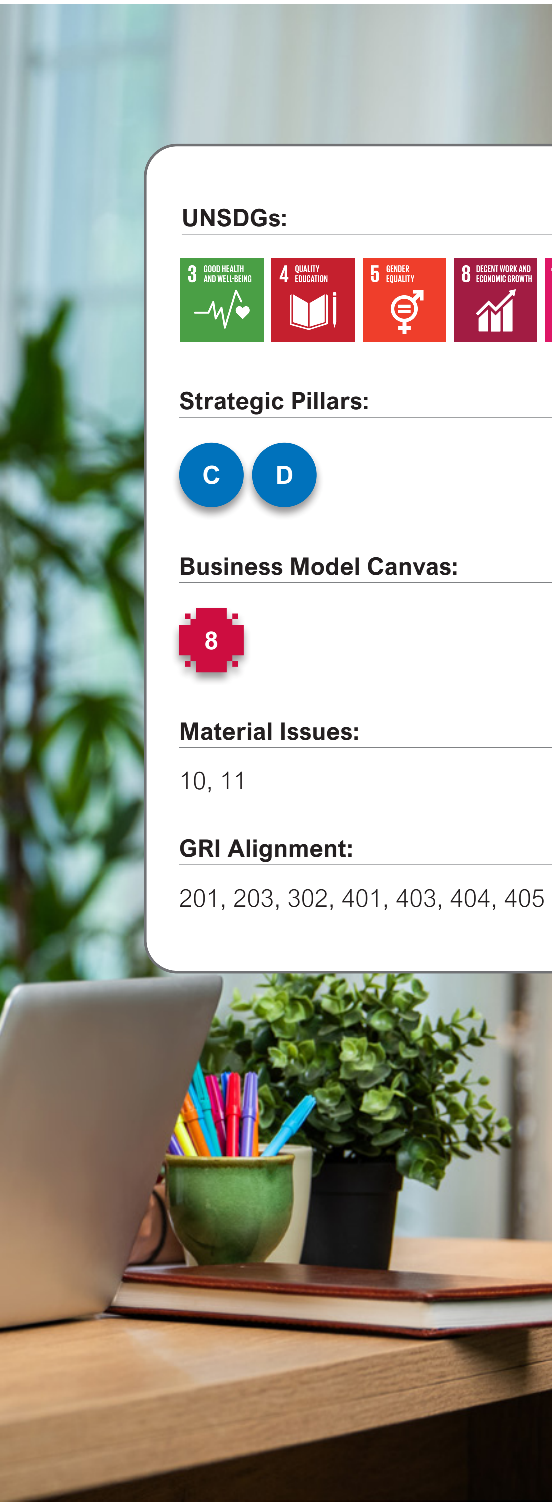
Today, Mr. Mothe benefits from zero electricity costs, enhancing both his household savings and energy security. The switch to clean energy has not only reduced his carbon footprint but also improved financial resilience.

"Thanks to Central Bank of India's support, I now get free electricity every month. It's a big relief for my family and a step toward a greener future."

— Mr. Gajanan Mothe, Beneficiary

Human Capital

Strategic Development and Innovation for a Thriving Future (FY2025)



UNSDGs:

3 Good Health and Well-Being · 4 Quality Education · 5 Gender Equality · 8 Decent Work and Economic Growth · 10 Reduced Inequalities

Strategic Pillars:

C D

Business Model Canvas:

8

Material Issues:

10, 11

GRI Alignment:

201, 203, 302, 401, 403, 404, 405

At Central Bank of India, our people are at the heart of everything we do. Human capital is not merely a functional input into our business model - it is a strategic asset and the cornerstone of our operational excellence and long-term success. It forms the foundation upon which we build resilience, enable innovation, and deliver meaningful service to our stakeholders. Human capital management influences every dimension of our operations, from service quality and productivity to customer satisfaction and institutional agility.

Recognising that sustained success and future-readiness depend on our ability to attract, develop, and retain talent across all levels of the organisation, we continued to prioritise strategic investments in our workforce during FY2025. Our approach encompassed a comprehensive range of initiatives, including turnover analysis, leadership development programmes, employee feedback mechanisms, training impact assessments, wellness programmes, and structured engagement activities. These priorities are not only aligned with the Bank's strategic goals but also directly address material issues such as Labour Practice & Employment and Training and Skill Development.

These investments reflect our deep commitment to inclusive growth, financial empowerment, and digital excellence - critical pillars of what we define as **Delivering Excellence**. At the same time, our structured and future-facing approach to human capital management reinforces our ability to innovate, deliver exceptional customer experiences, and maintain operational efficiency - core tenets of **Driving Performance**. The initiatives and milestones presented in this chapter demonstrate how we are shaping a capable, agile, and engaged workforce that is fully aligned with our long-term organisational vision and instrumental in delivering on both dimensions of our strategic aspiration: **Driving Performance. Delivering Excellence.**

Our people are not just our strength - they are the catalysts through whom we build esilience, scale innovation, and deliver purpose-driven growth.

Human capital is our strategic core, shaping service excellence, operational agility, and stakeholder trust in an evolving financial ecosystem.

The Role and Relevance of Human Capital

Our workforce is integral to our vision of being a leading provider of comprehensive financial services. Human capital management directly influences employee satisfaction, productivity, innovation, and the customer experience. By investing in people, we are investing in the long-term sustainability and relevance of our institution.

We remain focused on elevating institutional capability, with human capital strategies embedded in our broader operational priorities: Building Stronger, Growing Smarter; **Driving Performance. Delivering Excellence.** These are not slogans - they are imperatives shaped by the knowledge, expertise, and engagement of our workforce. Whether it is scaling financial inclusion, integrating ESG principles, or leading the charge in digital banking, our employees are central to execution and impact.

Key Performance Indicators (KPIs)

Number of Employees	Female Workforce Participation	Overall Employee Retention Rate
FY2024- **31,610**	*FY2024-* **26.43%**	*FY2024-* **87%**
FY2025- **33,081**	*FY2025-* **27.51%**	*FY2025-* **98.38%**

Specialist Officers Hired

FY2024-
471

FY2025-
611

Employees in Wellness Programs

FY2024-
31,610

FY2025-
33,081

Probationary Officers Hired

FY2024-
1,739

FY2025-
1,532

Training Hours for Employees

FY2024-
7,52,355 hrs

FY2025-
9,64,288 hrs

Employees Promoted

FY2024-
1,399

FY2025-
1,144

Each number tells a story of impact - of how focused investment in talent is translating into retention, representation, and results.

Human Capital Strategy: Our Strategic Priorities

Our human capital strategy is anchored around five core themes. These priorities are aligned with strategic goals such as achieving operational excellence, enhancing digital capabilities, and promoting innovation:

CBI's Strategic Pillars

Leadership Development
Empowering future leaders through training and exposure.

Digital Empowerment
Enhancing digital skills to adapt to emerging technologies.

Engagement and Well-being
Fostering a healthy, inclusive, and inspiring work environment.

Talent Development and Retention
Cultivating talent pipelines and reducing attrition.

Dynamic Work Culture
Promoting agility, collaboration, and purpose alignment.

From digital fluency to leadership pipelines, our strategic focus is clear: empower every employee to drive performance and purpose in tandem.

- **Leadership Development:** Empowering future-ready leaders through targeted training and exposure. Central Bank of India conducts leadership development programs across various levels through its training colleges, Centres for Learning and Development (CLDs), and prestigious institutions like IIMs and XLRI, enhancing strategic thinking and team management skills. Initiatives like "Project Cent Nurture" and executive coaching are in place to identify and develop successors for key roles, building a capable and dynamic leadership team for future challenges.
- **Digital Empowerment:** Enhancing digital skills across the workforce to adapt to emerging technologies. CBI provides training and development programs focused on digital skills to ensure employees can handle technological advancements, leveraging digital tools and platforms such as the HRMS Module, Central RISE, and the GenAI-powered chatbot, Central Chanakya. E-learning modules are available through platforms like the Cent Swadhyay App, covering topics including digital banking and emerging technologies like Data Analytics, AI, and Machine Learning, allowing employees to learn at their convenience and adapt to the evolving banking landscape.
- **Engagement and Well-being:** Fostering a healthy, inclusive, and inspiring work environment. The Bank prioritizes employee well-being through initiatives such as 24x7 tele-medical consultancy, an Employee Assistance Programme (EAP) for mental health support, and regular health check-ups, demonstrating a steadfast commitment to the holistic health of its workforce. Employee engagement is fostered through strategies like regular surveys (e.g., Employee Engagement Survey cum HRD Audit), recognition programs such as Central PRAISE to incentivize performance, and maintaining harmonious industrial relations.
- **Talent Development and Retention:** Cultivating talent pipelines and reducing attrition through holistic policies. CBI employs strategic recruitment initiatives to attract top talent with necessary skills and expertise and implements comprehensive talent management strategies focusing on onboarding, performance management, and retention to build a dynamic and capable workforce. The Bank's focus on employee satisfaction through career development opportunities, competitive compensation, and a supportive environment has led to a significant increase in the overall employee retention rate to 98.38% in FY2025 from 87% in FY2024, contributing to the Bank's long-term success and sustainability.
- **Dynamic Work Culture:** Promoting agility, collaboration, and purpose alignment. Central Bank of India actively works to cultivate a positive and inclusive corporate culture through diversity and inclusion programs, employee engagement activities, and a commitment to ethical conduct, ensuring that employees feel valued and respected. The Bank's human capital initiatives are designed to build an agile and resilient workforce capable of adapting to the evolving demands of the banking sector, fostering collaboration through tools and communication, and aligning employees with the Bank's core values and strategic objectives.

Central Bank of India fosters an inclusive culture through diversity initiatives, engagement programmes, and a strong commitment to ethical conduct.

33,081

Total workforce as of March 31, 2025, reflecting continued expansion from FY2024.

20,210

Total number of Officers in FY2025, indicating increased leadership and professional capacity.

9,103

Total number of female employees in FY2025, supporting diversity goals.

611

Specialist Officers hired in FY2025 to enhance technical and managerial strength.

1,532

Probationary Officers recruited in FY2025 for entry-level leadership pipeline.

1,039

Customer Service Associates hired in FY2025, including under compassionate grounds.

Workforce Expansion, Recruitment, and Promotions

We view Human Capital Management as central to our long-term success and sustainability. It is the cornerstone of our operational excellence, influencing everything from service delivery and innovation to institutional resilience. Our approach is rooted in a strategic commitment to employee development, digital empowerment, engagement, and well-being. In doing so, we aim to foster a dynamic and inclusive workplace that supports talent development, career advancement, and future-readiness. We believe that well-executed Human Capital Management directly contributes to higher satisfaction, retention, and performance across the organisation.

As our organisation grows, we are not just hiring for today - we are shaping a workforce ready for tomorrow's challenges and opportunities.

Workforce Expansion

Our total workforce increased from 31,610 in FY2024 to 33,081 in FY2025, reflecting business growth and a greater demand for skilled talent. This follows an increase from 30,770 in FY2023, indicating a consistent expansion trend. Notably, the number of Officers rose from 18,621 in FY2024 to 20,210 in FY2025, underlining our ongoing efforts to strengthen leadership capacity and enhance professional capabilities across the Bank. As of March 31, 2025, our workforce comprised 23,978 male and 9,103 female employees.

Recruitment Initiatives

We continued to follow a structured and forward-looking recruitment strategy in FY2025, focused on attracting qualified professionals across key roles and strengthening our talent pipeline for the future. During the year, we recruited:

- **611 Specialist Officers**
- **1,532 Probationary Officers**
- **1,039 Customer Service Associates**
- **17 Office Assistants (Compassionate Grounds)**
- **33 Customer Service Associates (Compassionate Grounds**)

These efforts were designed to strengthen our technical, functional, and managerial capabilities, ensuring alignment with our growth, innovation, and inclusion objectives.

Promotion Pathways

Promotions at Central Bank of India are conducted based on merit and performance, supporting our goal of enabling meaningful career progression. In FY2025, we promoted:

- **264 Customer Service Associates** to Scale-I Officers
- **880 Officers** to higher grades and scales

In FY2024, 1,399 employees were promoted, comprising 196 Customer Service Associates promoted to Scale-I Officers and 1,203 Officers elevated internally. We also processed 961 Officer Transfer Requests in FY2025. These initiatives reflect our commitment to recognising potential, encouraging mobility, and maintaining high levels of internal engagement.

To institutionalise transparency and consistency in career advancement, we updated our Career Path-cum-Promotion Policy during FY2024–25. This revised policy applies to both mainstream and specialist officers, supporting skill growth, performance incentives, and leadership pipeline development.

Inclusion through Policy Implementation

We continue to uphold the principles of equity and representation across our workforce. Our recruitment and promotion practices are fully compliant with the Government of India's Reservation Policy for Scheduled Castes, Scheduled Tribes, Other Backward Classes, Economically Weaker Sections, and Persons with Disabilities. During FY2025, we actively recruited and promoted individuals from reserved categories, reinforcing our commitment to building a diverse, equitable, and just workplace. The meticulous implementation of the Reservation Policy is a key component of our Human Capital Management philosophy and directly supports our broader environmental, social, and governance objectives.

Forward-Looking Recruitment Plans

To maintain momentum and support future growth, we have initiated recruitment processes for the following roles:

- **1,500 Probationary Officers**
- **253 Specialist Officers**
- **1,000 Credit Officers – PGDBF (Mainstream)**
- **266 Zone-Based Officers**
- **2,000 Customer Service Associates**

264

Customer Service Associates promoted to Scale-I Officers in FY2025.

880

Officers promoted to higher grades/ scales in FY2025 based on merit and performance.

961

Officer Transfer Requests processed in FY2025, reflecting internal mobility support.

1,500

Probationary Officers to be recruited under forward-looking plans for FY2026.

253

Specialist Officers recruitment target for FY2026.

1,000

Credit Officers – PGDBF (Mainstream) recruitment target for FY2026.

266

Zone-Based Officers recruitment target for FY2026.

2,000

Customer Service Associates recruitment target for FY2026.

In addition, we plan to engage apprentices across India under the Apprenticeship Act, 1961, in line with our updated Board-approved Apprenticeship Policy (revised in FY2024–25). This initiative will further strengthen our grassroots capacity and contribute to national skill development objectives.

Through these integrated recruitment and promotion strategies, we aim to build a highly skilled, motivated, and inclusive workforce that positions us as an employer of choice in the Indian banking industry. Our consistent investment in talent acquisition and development ensures we are future-ready and well-equipped to serve the evolving needs of our customers and stakeholders.

Training and Development

Our commitment to Human Capital Management in the financial year 2025 was firmly anchored in employee development. We recognise that a well-trained workforce is essential to delivering exceptional customer service and sustaining operational efficiency. Accordingly, we designed our learning ecosystem to foster continuous learning and skill enhancement, which we view as central to institutional excellence. Training was imparted through a robust network of Officers' Training Colleges and Centres for Learning and Development.

During the year, we implemented a comprehensive and structured training calendar aligned with our business objectives. This calendar included induction programmes for new employees, refresher courses, customised functional modules, and specialised training across various verticals. Our overall training coverage in FY2025 stood at 86.64 percent. In total, we delivered 964,288 hours of training, with a strong emphasis on skill enhancement, professional development, and leadership capability.

Learning is no longer an event - it is a continuous advantage embedded in our culture, enabled by technology, and aligned with transformation.

In line with evolving needs, we reviewed and approved our Training and Capacity Building policies during FY2024–25. These revisions were intended to bridge knowledge gaps and align our programmes with sectoral and technological developments. We also refined the Human Resource Development Audit Policy to strengthen monitoring mechanisms and effectiveness. In addition, we updated our Internship and Mentorship policies to provide structured learning pathways for both new recruits and existing employees, facilitating long-term professional growth.

We advanced key pillars of our capability-building strategy - particularly Leadership Development and Digital Empowerment - through targeted initiatives during FY2025. Leadership development programmes were delivered in partnership with reputed institutions for eligible officers at Scale IV and above. These initiatives focused on enhancing strategic thinking, team leadership, and adaptability to emerging technologies. A total of 252 officers benefitted from these programmes. Moreover, 144 senior executives received one-on-one personalised coaching from International Coaching Federation-certified professionals to deepen leadership acumen and decision-making skills. We also curated overseas training programmes for General Managers, Deputy General Managers, and Assistant General Managers, scheduled for May 2025, to provide strategic exposure and international benchmarking opportunities.

As part of our "Project Cent Nurture" initiative, we took deliberate steps to strengthen succession planning. This involved identifying and nurturing successors for critical leadership roles. Individual Development Plans have been developed and are being actively monitored for 1,175 eligible officers in Scale IV and above, ensuring structured career pathways and leadership continuity.

Digital empowerment remained a cornerstone of our training and development agenda. We enhanced multiple digital platforms - including the Human Resource Management System Module, Central RISE, and our generative artificial intelligence-powered chatbot, Central Chanakya - to offer employees instant access to learning resources and essential information. These tools significantly improved our operational efficiency and employee engagement. E-learning offerings were also expanded, with the number of recorded hours reaching 528. To future-proof our workforce, we introduced training modules in emerging technologies such as Data Analytics, Artificial Intelligence, Machine Learning, and Cloud Computing, thereby aligning employee capabilities with our ongoing digital transformation journey.

In addition to formal training, we empowered employees to pursue up to five professional certifications annually, supported by the organisation. Weekly staff meetings were institutionalised as forums for peer-to-peer knowledge sharing and the exchange of business insights. Furthermore, we maintained a strong focus on health and safety education - covering 100 percent of our staff in FY2024 - reinforcing our enduring commitment to a safe and supportive working

964,288

Total training hours delivered in FY2025, reflecting our investment in capability development.

86.64%

Overall training coverage across the workforce during FY2025.

1,175

Number of eligible officers with actively monitored Individual Development Plans under succession planning.

252

Number of officers who participated in leadership development programmes.

144

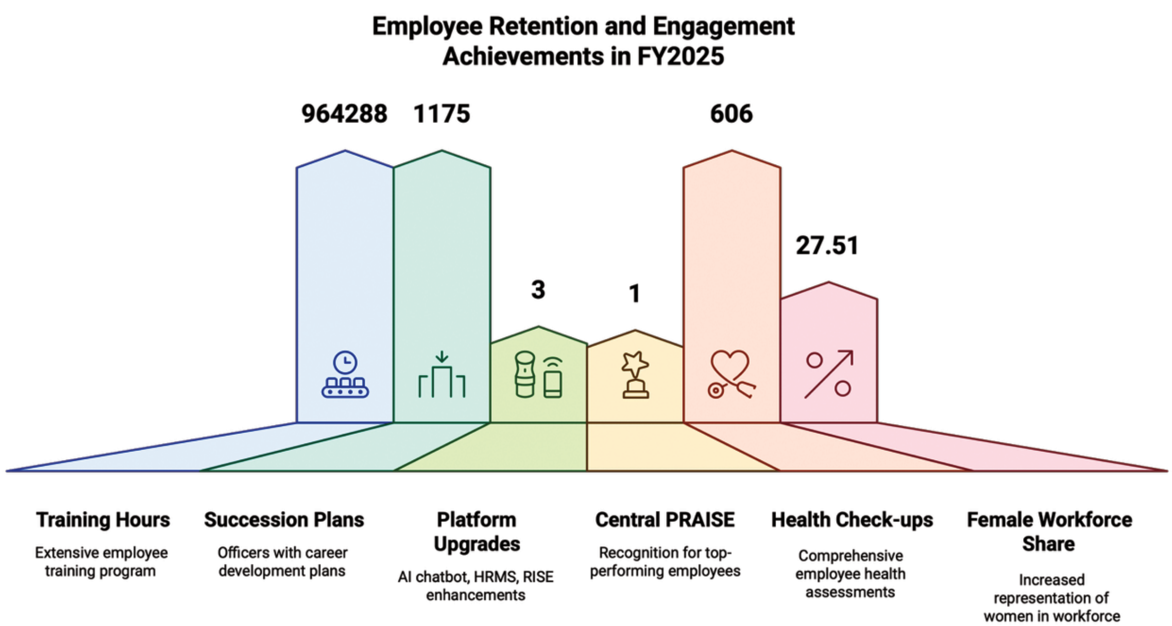
Number of senior executives who received personalised coaching from certified professionals.

528

Hours of e-learning modules recorded, supporting digital learning adoption.

Employee Retention and Satisfaction

Our employee retention rate has shown a consistent upward trajectory, improving from 85 percent in FY2023 to 87 percent in FY2024, and further to an exceptional 98.38 percent in FY2025. This marked improvement reflects the success of our focused efforts to build a rewarding, inclusive, and purpose-driven work environment. We view employee satisfaction and retention not only as indicators of organisational health but as strategic outcomes of our broader Human Capital Management agenda - closely aligned with our priorities of developing talent, fostering engagement, and strengthening workforce agility.



A diverse range of initiatives contributed to this positive outcome:

- **Talent Development and Training:** We implemented a structured training calendar in FY2025, delivering 964,288 hours of training, up from 752,355 hours in FY2024. Coverage stood at 86.64 percent, with a strong focus on leadership, digital skills, and emerging technologies. We enhanced our e-learning platform, offering 528 hours of digital content. Adoption rose significantly: 81.78 percent of Officers and 55.80 percent of Customer Service Associates completed at least one module. Employees were also offered the opportunity to pursue up to five certifications annually, and knowledge sharing was actively encouraged through weekly staff meetings. Our Training and Capacity Building policies were reviewed and approved to align with evolving needs.
- **Leadership Development and Succession Planning:** In FY2024–25, the Bank strategically focused its Leadership Development Programme (LDP) on 252 senior officers in Scale V to VII, aligning with the evolving leadership needs of the organization. In addition to the LDP, 144 executives received one-on-one personalized coaching from ICF-certified coaches, enhancing individual growth and leadership effectiveness. Under the “Project Cent Nurture” initiative, Individual Development Plans (IDPs) were created for 1,175 identified officers to support structured career progression. The Bank also institutionalized a formal Succession Planning Policy, strengthening its long-term talent pipeline and leadership continuity.
- **Digital Empowerment:** We rolled out and enhanced several digital tools - such as the Human Resource Management System Module, Central RISE, and our generative AI chatbot, Central Chanakya - to support employee self-service, access to knowledge, and real-time engagement. These innovations have strengthened both operational efficiency and employee experience.

Retention is not a statistic - it reflects the environment we have cultivated: one that values growth, respect, and engagement.

- **Engagement and Recognition:** Our high-engagement culture was reinforced through a formal Employee Engagement Survey cum HRD Audit, and the launch of the Central PRAISE programme. This initiative recognised top performers with both monetary and non-monetary rewards, including training opportunities and international visits. We also sustained a constructive industrial relations environment, with 88.56 percent of permanent employees affiliated with associations or unions, up from 86.12 percent the previous year.
- **Health, Safety and Well-being:** Our approach to employee wellness remained holistic. In FY2025, we conducted 606 health check-ups, introduced a 24x7 telemedical consultation service, and launched an online wellness portal. We also continued our Employee Assistance Programme for mental health support. A revolving Bereavement Fund of ₹25 Crore was maintained to support employees during personal crises. We enforced a Mandatory Leave Policy to address work-life balance and stress-related risks, and ensured 100 percent coverage in health and safety training. There were no reported cases of discrimination, harassment, or labour violations during the year.
- **Diversity and Inclusion:** We made measurable progress on our inclusion goals. Female workforce participation increased to 27.51 percent in FY2025, up from 26.43 percent in FY2024. We also expanded our network of all-women branches to 90, reinforcing women's participation in banking leadership. Our Reservation Policy was rigorously followed, and our Apprenticeship Policy was updated. Apprentices under the National Apprenticeship Promotion Scheme made up 17 percent of our total workforce.

Together, these integrated efforts have helped cultivate a more inclusive, engaged, and future-ready workforce. The significant increase in our employee retention rate during FY2025 stands as compelling validation of our strategy and reaffirms our long-term commitment to building a resilient and empowered human capital base.

Industrial Relations

Commitment to a Collaborative and Respectful Work Culture

In FY2025, we remained deeply committed to fostering a workplace environment rooted in mutual respect, transparency, and sustained dialogue between management and employees. We successfully maintained harmonious industrial relations across all operational regions, reinforcing our belief that collaboration and open communication are critical enablers of productivity, morale, and institutional stability.

We regard sound industrial relations as foundational to operational continuity and long-term success. Our industrial relations philosophy directly supports employee well-being, trust, and engagement - core values that shape our human capital strategy and organisational culture.

Alignment with Global Standards and Union Representation

Our approach is fully aligned with the Global Reporting Initiative (GRI) Standards, specifically GRI 402 (Labor/Management Relations) and GRI 407 (Freedom of Association and Collective Bargaining). We uphold the right to freedom of association and collective bargaining and actively support employee representation through formal structures.

As of FY2025, 88.56 percent of our permanent employees were affiliated with recognised unions and associations. These representative bodies play a vital role in maintaining industrial harmony and institutionalising a culture of participative governance.

Grievance Redressal and Complaint Resolution

To support a fair and transparent workplace, we have instituted a robust grievance redressal mechanism. This mechanism enables employees to report concerns and ensures timely resolution through structured processes at regional and zonal levels.

A dedicated board has been constituted to review all grievances on a quarterly basis. In FY2025, we received 190 complaints, all of which were addressed within the year, resulting in zero pending cases by year-end. This marks a clear improvement over FY2024, when 138 complaints were received and 10 remained unresolved at the close of the year.

Zero Tolerance for Misconduct and Ethical Assurance

We continued to reinforce a zero-tolerance policy for workplace misconduct, including harassment, discrimination, and unethical behaviour. Internal assessments in FY2025 confirmed that no instances of child labour, forced or involuntary labour, workplace discrimination, sexual harassment, or wage-related grievances were reported across any of our branches or offices.

Moreover, no complaints were received through human rights-related grievance mechanisms during the reporting year. These outcomes reflect the strength of our institutional safeguards and the effectiveness of our internal policies, including the Code of Ethics and the Business Conduct and Conflict of Interest Policy. Regular training and awareness initiatives were undertaken to embed these principles across the workforce.

Transparent Communication During Operational Changes

We are committed to transparent communication during operational shifts that may affect our employees. All such changes are conveyed through formal channels with adequate notice periods, ensuring employee preparedness and engagement throughout transitions.

Upholding Equal Opportunity through Reservation Policy Implementation

Our industrial relations strategy is linked to our commitment to inclusion and social equity. We rigorously implement the Government of India's Reservation Policy for Scheduled Castes, Scheduled Tribes, Other Backward Classes, Economically Weaker Sections, and Persons with Disabilities.

This policy ensures fair representation across workforce categories and reinforces our broader Human Capital Management agenda. In FY2025, we actively recruited and promoted individuals from reserved categories in line with the applicable guidelines, further strengthening our inclusive culture.

Collaboration is the foundation of our industrial relations - guided by mutual respect, structured dialogue, and shared accountability.

Reinforcing Stability and Organisational Resilience

In FY2025, our vigilance and commitment to ethical conduct helped uphold stakeholder trust and institutional resilience. Our ability to sustain constructive industrial relations continues to be a key contributor to employee morale and workplace harmony. This in turn reinforces our reputation as an employer of choice, while advancing our strategic goal of building a sustainable, transparent, and performance-oriented institution.

Policy Enhancements

Based on the provided sources and our conversation history, more can be written about the policy enhancements undertaken by Central Bank of India (CBI) in FY2025. The updates were part of a broader Human Capital Management (HCM) focus aimed at fostering career growth, ensuring employee well-being, and enhancing organizational efficiency. During FY 2024-25, Central Bank of India undertook a comprehensive review and received Board approval for several critical policies. These updates were designed to align with evolving needs and support the Bank's strategic goals.

Key policies that were reviewed and approved during this period include:

- **Career Path-cum-Promotion Policy:** Updates were made for both mainstream and specialist officers to provide ample opportunities for career advancement and cross-sectional expertise. Joint discussions with majority unions in the previous fiscal year (FY2023-24) had deliberated on this policy.
- **Policy on Prevention of Sexual Harassment of Women at Workplace:** This policy was reinforced and updated to align with the 2013 Act. The Bank strictly prohibits sexual harassment and has established Internal Complaint Committees at all administrative offices to handle such issues. This policy and training help improve workplace safety and respect.
- **Apprenticeship and Succession Planning Policies:** The Apprenticeship Policy was updated to align with government directives, emphasizing skill development for the youth. A new Succession Planning Policy was approved to identify and nurture talent for key roles within the Bank.
- **Code of Ethics, Business Conduct, and Conflict of Interest:** A comprehensive policy in this area was reviewed and approved by the Board. This policy guides employees through ethical dilemmas, reinforces a workplace culture built on accountability and trust, and ensures adherence to high ethical standards and compliance with applicable laws and regulations. The Bank has a "Zero tolerance" policy for any deviation in this regard. This policy is publicly available on the Bank's website.
- **Whistle-Blower and Equal Opportunity Policies:** The Whistle-Blower Policy was reviewed to ensure proper action on reported concerns. It provides a secure and confidential platform for employees to report malpractices, frauds, negligence, and abuse of authority, promoting good Corporate Governance and empowering employees. The Equal Opportunity Policy was strengthened to support differently-abled employees, championing inclusivity and ensuring meaningful career growth. This policy is applicable to all differently-abled employees without discrimination on various grounds.
- **HRD Audit and Training Frameworks:** The Training and Capacity Building policies were updated to address knowledge gaps and adapt to emerging trends. The HRD Audit Policy was refined to evaluate human resource strategies. These updates are part of the Bank's commitment to employee development and ensuring a skilled and knowledgeable workforce.

Every policy update is a step towards greater inclusivity, ethical assurance, and alignment with the future we are building together.

In addition to the policies mentioned in the original statement, the following policies were also reviewed and approved by the Board during FY2024-25:

- **Key Managerial Personnel (KMP) policy:** Amended to better identify and manage key roles within the Bank and its subsidiaries.
- **Compassionate Appointment Policy:** Revised to expedite and clarify the process for appointing or compensating the families of deceased employees.
- **Policy on engaging retired officers:** Introduced on a contractual basis to leverage their experience.
- **Mandatory Leave Policy:** Implemented to mitigate operational risks.
- **Recruitment Policy:** Updated to ensure timely hiring of skilled personnel.
- **Transfer Policy:** Refined to accommodate officers' preferences and administrative needs, with special provisions for female officers.

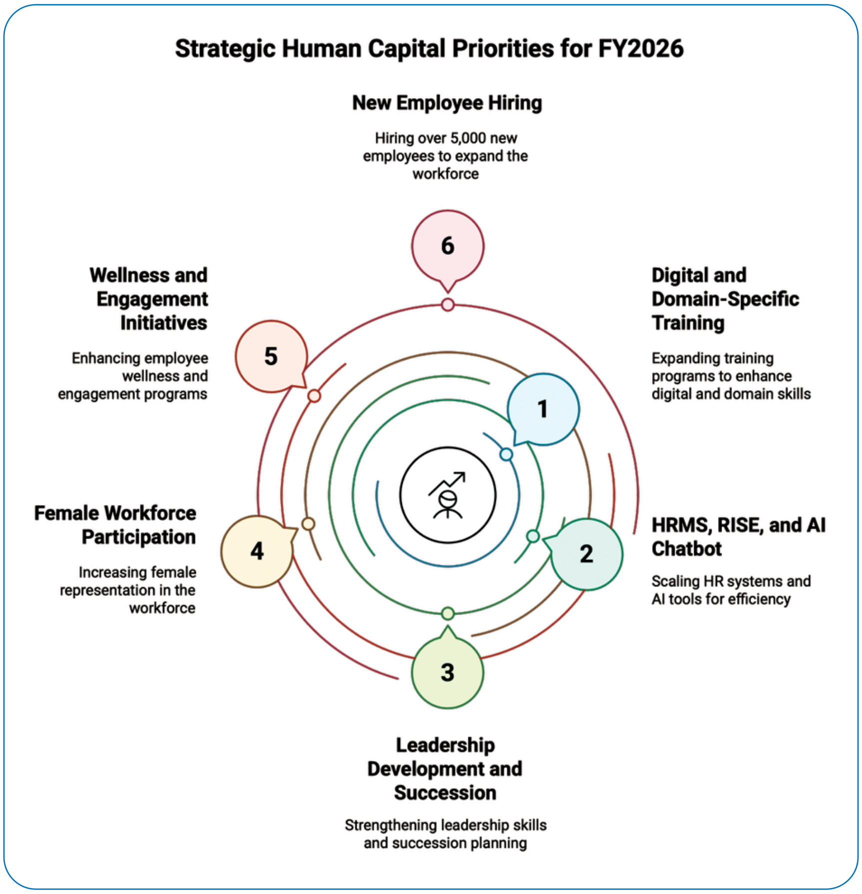
- **Staff Accountability Policy:** Revised to foster a decision-making environment.Internship and Mentorship policies: Updated to provide structured learning and growth opportunities.

The review and approval of these policies by the Board during FY2024-25 underscore the Bank's commitment to continuously improving its human resource practices. These efforts are integral to the Bank's Human Capital Management philosophy, which prioritizes employee development, digital empowerment, employee engagement, and well-being, aiming to foster a more inclusive, engaged, and skilled workforce. The meticulous implementation and monitoring of policies like the Reservation Policy also contribute to this inclusive environment. The Bank's approach to policy enhancement is guided by a commitment to ethical standards, transparency, and responsible business conduct, aligning with broader ESG commitments. This comprehensive approach to policy development and review is considered crucial for maintaining a supportive and dynamic work environment that drives both personal and professional growth.

Future Outlook: Strategic Direction for FY2026 and Beyond

As we look ahead to FY2026, our human capital strategy will remain a core pillar of our transformation journey. We are committed to building a resilient, future-ready institution by investing in people, strengthening capabilities, and deepening employee engagement. These efforts are aligned with our overarching institutional goal of becoming a leading provider of comprehensive financial services and a catalyst for inclusive economic growth.

Our focus is on creating a dynamic and supportive work environment that enables both personal and professional development. By advancing our human capital agenda, we aim to deliver sustained value to all stakeholders and reinforce our integrated vision of **Driving Performance. Delivering Excellence**.



Expanding Training Reach and Enhancing Skill Development

We plan to expand the reach, frequency, and quality of our training programmes in FY2026. This includes increasing overall training hours, boosting participation rates, and introducing new content to equip our workforce with cutting-edge digital and domain-specific competencies. Special emphasis will be placed on:

- Customised modules in Data Analytics, Artificial Intelligence, Machine Learning, and Cloud Computing to future-proof our talent base
- Regularly scheduled training and quarterly quiz programmes to instil a culture of preventive vigilance
- Building a structured and scalable training architecture that supports knowledge transfer, compliance awareness, and performance enhancement across all functions

These initiatives will strengthen the capability of our employees to adapt to technological disruptions and meet the evolving needs of the financial services landscape.

Strengthening Digital Empowerment

Digital integration will continue to be a central enabler of our human capital development. We aim to deepen the use of digital tools such as:

- The Human Resource Management System (HRMS) Module
- The employee knowledge portal Central RISE
- The Generative AI-powered chatbot, Central Chanakya

These platforms will facilitate real-time access to information, automate training delivery, and support performance monitoring. We also plan to explore tech-enabled governance frameworks that embed preventive vigilance into daily operations, ensuring higher transparency and accountability across the workforce.

Enhancing Leadership Pipelines and Succession Readiness

To ensure long-term leadership continuity, we will scale up our efforts in leadership development and succession planning. Key actions for FY2026 include:

- Expanded executive coaching and mentorship programmes for high-potential talent
- A second round of overseas training visits and study tours, curated for General Managers, Deputy General Managers, and Assistant General Managers (initiated in May 2025)
- Ongoing refinement of our Project Cent Nurture initiative, enabling targeted grooming for critical leadership roles

These initiatives are aimed at creating a robust pipeline of future-ready leaders who can steer the organisation through complexity and change.

Our people strategy is future-focused - anchored in upskilling, inclusion, and well-being - to ensure we thrive in a dynamic banking landscape.

Elevating Diversity and Inclusion

We will continue to build a representative and inclusive workforce by strengthening policies and practices that support equity and participation across all demographic segments. Our FY2026 diversity goals include:

- Increasing female workforce participation beyond the 27.51 percent achieved in FY2025
- Expanding inclusive hiring, retention, and development programmes
- Leveraging platforms such as Cent Sanskriti, our dedicated engagement initiative for employees' spouses, to build a more inclusive and connected workplace culture

Prioritising Employee Well-being and Engagement

The holistic well-being of our employees remains a top priority. We will continue to enhance our wellness programmes, ensuring that physical, mental, and financial health needs are addressed comprehensively. In FY2026, our goals include:

- Improving our already strong employee retention rate of 98.38 percent (FY2025)
- Increasing participation in wellness programmes
- Enhancing our employee satisfaction score through better engagement touchpoints, recognition mechanisms, and work-life balance initiatives

Centred on care and inclusivity, these efforts will sustain high levels of morale, performance, and organisational loyalty.

Addressing Emerging Human Capital Challenges

We recognise the dynamic changes reshaping the banking sector and their implications for our workforce. Our human capital strategy for FY2026 accounts for several key trends:

- **Technological disruption:** Continuous upskilling is essential to ensure readiness for automation, artificial intelligence, and digital platforms
- **Changing workforce demographics:** We aim to create inclusive policies that support flexibility, work-life balance, and generational diversity
- **Regulatory change:** Frequent policy shifts require ongoing employee training and clear communication to maintain compliance and service quality

By proactively managing these challenges, we aim to safeguard our workforce's relevance and adaptability in a fast-evolving landscape.

Workforce Growth and Recruitment Targets for FY2026

To support our business expansion and human capital vision, we have initiated the following recruitment plans:

- **1,500 Probationary Officers**
- **253 Specialist Officers**
- **1,000 Credit Officers – PGDBF (Mainstream)**
- **266 Zone-Based Officers**
- **2,000 Customer Service Associates**

Additionally, we plan to increase our total employee strength beyond the 33,081 recorded in FY2025. In line with the Apprenticeship Act, 1961, we will engage apprentices across India under our updated Board-approved Apprenticeship Policy to strengthen grassroots capacity and build future talent pipelines.

Advancing Our Human Capital Purpose

Through these strategic initiatives, we are preparing our workforce to be more skilled, more engaged, and more resilient. Our human capital strategy continues to play a vital role in advancing the broader transformation agenda of the Bank, driving both performance and purpose. By aligning employee development with institutional objectives and stakeholder expectations, we are well-positioned to lead with integrity, innovation, and impact in FY2026 and beyond.

GRI Index

GRI Standard Number	Disclosure	Material Issue ~ Strategic Priority ~ Business Model Component	UNSDG Reference	Relevant Chapters *(Refer to Contents Table for Chapter Locations)*
GRI 102-1	Name of the organization	N/A ~ N/A ~ Value Proposition (4)	-	About Central Bank of India, About this Report
GRI 102-2	Activities, brands, products, and services	Innovation and Digitisation (12), Sustainable and Responsible Finance (13), Customer Centricity (6), Financial Inclusion (8) ~ Driving customer-centric innovations (F), Advancing financial inclusion (J), Promoting sustainability (N), Advancing sustainable banking practices (O), Achieving operational excellence (A), Strengthening digital capabilities (E) ~ Key Activities (2), Value Proposition (4)	1, 8, 10, 13	Our Business Model Canvas, Manufactured Capital, Financial Capital, Intellectual Capital, Natural Capital, Relationship & Social Capital, Human Capital
GRI 102-3	Location of headquarters	N/A ~ N/A ~ N/A	-	Corporate Information
GRI 102-6	Markets served	Financial Inclusion (8), Customer Centricity (6) ~ Advancing financial inclusion (J), Improving clients' financial health (I) ~ Customer Segments (7)	1, 8, 10	Our Business Model Canvas (Customer Segments), Management Discussion & Analysis
GRI 102-7	Scale of the organization	N/A ~ Achieving operational excellence (A), Optimising balance sheet strategies (B) ~ Key Inputs (3), Revenue Streams (9), Key Activities (2)	8	FY2025 at a Glance, Management Discussion & Analysis
GRI 102-8	Information on employees and other workers	Human Capital Development (10), Diversity and Inclusion (11) ~ Fostering a dynamic and engaged workforce (C), Enhancing talent development and retention (D) ~ Key Inputs (3)	5.1, 5.5, 8.5, 8.8	Human Capital
GRI 102-9	Supply chain	Sustainable Supply Chain (3) ~ Building strategic partnerships and alliances (K) ~ Key Partners (1), Key Inputs (8)	12.6	Our Business Model Canvas (Key Partners), Manufactured Capital, Intellectual Capital
GRI 102-10	Significant changes to the organization and its supply chain	Innovation and Digitisation (12), Sustainable Supply Chain (3) ~ Strengthening digital capabilities (E), Driving customer-centric innovations (F), Building strategic partnerships and alliances (K) ~ Key Partners (1), Key Activities (2), Value Proposition (4)	-	The Journey of an Indian Pioneer
GRI 102-11	Precautionary Principle or approach	Risk and Crisis Management (15), Climate Risk and Strategy (1) ~ Ensuring data security and privacy (G), Promoting sustainability (N), Advancing sustainable banking practices (O) ~ Key Activities (2)	13.1	Transforming Together: Our Approach to Sustainability, Risk Management
GRI 102-12	External initiatives	Sustainable and Responsible Finance (13), Corporate Governance and Ethics (14) ~ Advancing sustainable banking practices (O), Promoting sustainability (N) ~ N/A	17.16	About this Report, Transforming Together: Our Approach to Sustainability, Management Discussion & Analysis
GRI 102-13	Membership of associations	Building strategic partnerships and alliances (K) ~ Building strategic partnerships and alliances (K) ~ Key Partners (1)	17.16	The Journey of an Indian Pioneer
GRI 102-14	Statement from senior decision-maker	N/A ~ N/A ~ N/A	-	Managing Director's Message

GRI Standard Number	Disclosure	Material Issue ~ Strategic Priority ~ Business Model Component	UNSDG Reference	Relevant Chapters *(Refer to Contents Table for Chapter Locations)*
GRI 102-15	Key impacts, risks, and opportunities	Materiality (4), Risk and Crisis Management (15), Climate Risk and Strategy (1) ~ Ensuring data security and privacy (G), Promoting sustainability (N), Advancing sustainable banking practices (O) ~ Key Activities (2)	13.1	Materiality Analysis FY2025, Navigating Market Dynamics, Governance (Material Issues)
GRI 103-1	Explanation of the material topic and its Boundary	Materiality (4) ~ N/A ~ N/A	-	Materiality Analysis FY2025, Engagement & Materiality Assessment
GRI 201-1	Direct economic value generated and distributed	N/A ~ Optimising balance sheet strategies (B), Achieving operational excellence (A), Improving clients' financial health (I) ~ Revenue Streams (9), Key Inputs (8)	8.1, 8.2	FY2025 at a Glance, Financial Capital
GRI 202-1	Ratios of standard entry-level wage by gender compared to local minimum wage	Diversity and Inclusion (11), Human Capital Development (10) ~ Fostering a dynamic and engaged workforce (C), Enhancing talent development and retention (D) ~ Key Inputs (3)	5.1, 8.5	Human Capital
GRI 202-2	Proportion of senior management hired from the local community	Human Capital Development (10) ~ Fostering a dynamic and engaged workforce (C), Enhancing talent development and retention (D) ~ Key Inputs (3)	8.5	Human Capital
GRI 203-1	Infrastructure investments and services supported	Innovation and Digitisation (12) ~ Strengthening digital capabilities (E), Enhancing distribution channels (M), Promoting innovation through R&D (H) ~ Manufactured Capital, Key Inputs (3), Channels (6)	9.1, 9.3	Manufactured Capital, Our Business Priorities
GRI 203-2	Significant indirect economic impacts	Financial Inclusion (8), CSR and Community Development (9) ~ Improving clients' financial health (I), Advancing financial inclusion (J) ~ Value Proposition (4), Customer Segments (7), Revenue Streams (9)	1, 8.1, 8.2, 10	FY2025 at a Glance, Value Creation and Impact in FY2025, Relationship & Social Capital
GRI 205-1	Operations assessed for risks related to corruption	Corporate Governance and Ethics (14), Risk and Crisis Management (15) ~ N/A ~ N/A	16.5	Championing Ethical Excellence, Corporate Governance Report
GRI 205-2	Communication and training about anti-corruption policies and procedures	Corporate Governance and Ethics (14), Human Capital Development (10) ~ Fostering a dynamic and engaged workforce (C), Enhancing talent development and retention (D) ~ N/A	16.5	Championing Ethical Excellence
GRI 205-3	Confirmed incidents of corruption and actions taken	Corporate Governance and Ethics (14), Risk and Crisis Management (15) ~ N/A ~ N/A	16.5	Championing Ethical Excellence, Relationship & Social Capital
GRI 206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Legal and Regulatory Compliance (16) ~ Strengthening Regulatory Compliance ~ N/A	16.3	Corporate Governance Report, Legal and Regulatory Compliance
GRI 302-1	Energy consumption within the organization	Operational Ecoefficiency (2) ~ Promoting sustainability (N), Advancing sustainable banking practices (O) ~ N/A	7.3, 12.2	Natural Capital
GRI 302-3	Energy intensity	Operational Ecoefficiency (2) ~ Promoting sustainability (N), Advancing sustainable banking practices (O) ~ N/A	7.3, 12.2	Natural Capital

GRI Index

(contd.)

GRI Standard Number	Disclosure	Material Issue ~ Strategic Priority ~ Business Model Component	UNSDG Reference	Relevant Chapters *(Refer to Contents Table for Chapter Locations)*
GRI 302-4	Reduction of energy consumption	Operational Ecoefficiency (2) ~ Promoting sustainability (N), Advancing sustainable banking practices (O) ~ N/A	7.3, 12.2	Natural Capital
GRI 303-1	Interactions with water as a shared resource	Operational Ecoefficiency (2) ~ Promoting sustainability (N), Advancing sustainable banking practices (O) ~ N/A	6.4, 12.2	Natural Capital, Relationship & Social Capital
GRI 304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Climate Risk and Strategy (1) ~ Promoting sustainability (N) ~ N/A	15.1, 15.5	Natural Capital
GRI 305-1	Direct (Scope 1) GHG emissions	Climate Risk and Strategy (1), Operational Ecoefficiency (2) ~ Promoting sustainability (N), Advancing sustainable banking practices (O) ~ N/A	13.1, 13.2	Natural Capital
GRI 305-2	Energy indirect (Scope 2) GHG emissions	Climate Risk and Strategy (1), Operational Ecoefficiency (2) ~ Promoting sustainability (N), Advancing sustainable banking practices (O) ~ N/A	13.1, 13.2	Natural Capital
GRI 305-3	Other indirect (Scope 3) GHG emissions	Climate Risk and Strategy (1) ~ Promoting sustainability (N) ~ N/A	13.1, 13.2	Natural Capital
GRI 305-4	GHG emissions intensity	Operational Ecoefficiency (2) ~ Promoting sustainability (N), Advancing sustainable banking practices (O) ~ N/A	13.1, 13.2	Natural Capital
GRI 305-5	Reduction of GHG emissions	Climate Risk and Strategy (1), Operational Ecoefficiency (2) ~ Promoting sustainability (N), Advancing sustainable banking practices (O) ~ N/A	13.1, 13.2	Natural Capital
GRI 306-1	Waste generation and significant waste-related impacts	Operational Ecoefficiency (2) ~ Promoting sustainability (N), Advancing sustainable banking practices (O) ~ N/A	12.4, 12.5	Natural Capital
GRI 307-1	Non-compliance with environmental laws and regulations	Legal and Regulatory Compliance (16), Corporate Governance and Ethics (14) ~ Strengthening Regulatory Compliance, Advancing sustainable banking practices (O) ~ N/A	16.3	Natural Capital, Relationship & Social Capital (Responsible Practices)
GRI 401-1	New employee hires and employee turnover	Human Capital Development (10) ~ Fostering a dynamic and engaged workforce (C), Enhancing talent development and retention (D) ~ Key Inputs (3)	8.5, 8.6	Human Capital
GRI 402-1	Minimum notice periods regarding operational changes	Human Capital Development (10) ~ Fostering a dynamic and engaged workforce (C) ~ N/A	-	Human Capital
GRI 403-1	Occupational health and safety management system	Human Capital Development (10) ~ Engagement and Well-being (Human Capital Strategic Pillar), Enhancing talent development and retention (D) ~ Key Inputs (3)	8.8	Human Capital
GRI 403-2	Hazard identification, risk assessment, and incident investigation	Risk and Crisis Management (15), Human Rights Protection (4) ~ Ensuring data security and privacy (G) ~ N/A	8.8	Human Capital

GRI Standard Number	Disclosure	Material Issue ~ Strategic Priority ~ Business Model Component	UNSDG Reference	Relevant Chapters *(Refer to Contents Table for Chapter Locations)*
GRI 403-3	Occupational health services	Human Capital Development (10) ~ Engagement and Well-being (Human Capital Strategic Pillar), Enhancing talent development and retention (D) ~ Key Inputs (3)	8.8	Human Capital
GRI 403-4	Worker participation, consultation, and communication on occupational health and safety	Human Capital Development (10) ~ Engagement and Well-being (Human Capital Strategic Pillar), Fostering a dynamic and engaged workforce (C) ~ N/A	8.8	Human Capital
GRI 404-1	Average hours of training per year per employee	Human Capital Development (10) ~ Enhancing talent development and retention (D), Digital Empowerment (Human Capital Strategic Pillar) ~ Key Inputs (3)	8.5	Human Capital
GRI 404-2	Programs for upgrading employee skills and transition assistance programs	Human Capital Development (10), Innovation and Digitisation (12) ~ Enhancing talent development and retention (D), Digital Empowerment (Human Capital Strategic Pillar), Promoting innovation through R&D (H) ~ Key Inputs (3)	8.5	Human Capital
GRI 405-1	Diversity of governance bodies and employees	Diversity and Inclusion (11), Human Capital Development (10) ~ Enhancing talent development and retention (D), Fostering a dynamic and engaged workforce (C) ~ Key Inputs (3)	5.1, 5.5	Human Capital, Board of Directors
GRI 405-2	Ratio of basic salary and remuneration of women to men	Diversity and Inclusion (11) ~ Enhancing talent development and retention (D) ~ Key Inputs (3)	5.1, 5.5	Human Capital
GRI 406-1	Incidents of discrimination and corrective actions taken	Human Rights Protection (4), Diversity and Inclusion (11) ~ Fostering a dynamic and engaged workforce (C) ~ N/A	-	Human Capital
GRI 412-1	Operations that have been subject to human rights reviews or impact assessments	Human Rights Protection (4), Corporate Governance and Ethics (14) ~ N/A ~ N/A	16.1, 16.2	Human Capital
GRI 418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Privacy and Data Security (5) ~ Ensuring data security and privacy (G) ~ Manufactured Capital	16.3, 16.10	Value Creation and Impact in FY2025, Relationship & Social Capital (Responsible Practices)
GRI 419-1	Non-compliance with laws and regulations in the social and economic area	Legal and Regulatory Compliance (16), Corporate Governance and Ethics (14) ~ Strengthening Regulatory Compliance ~ N/A	16.3, 16.6	Relationship & Social Capital(Responsible Practices), Corporate Governance Report
GRI FS-1	Policies with specific environmental and social components applied to business lines	Sustainable and Responsible Finance (13), Climate Risk and Strategy (1), Financial Inclusion (8) ~ Advancing sustainable banking practices (O), Promoting sustainability (N) ~ N/A	1, 8, 10, 13	Transforming Together: Our Approach to Sustainability
GRI FS-2	Procedures for assessing and screening environmental and social risks in business lines	Risk and Crisis Management (15), Climate Risk and Strategy (1), Sustainable and Responsible Finance (13) ~ Advancing sustainable banking practices (O), Promoting sustainability (N) ~ N/A	13	Natural Capital (Climate Risk Management, Sustainable Finance)

GRI Index
(contd.)

GRI Standard Number	Disclosure	Material Issue ~ Strategic Priority ~ Business Model Component	UNSDG Reference	Relevant Chapters *(Refer to Contents Table for Chapter Locations)*
GRI FS-3	Processes for monitoring clients' implementation of and compliance with environmental and social requirements included in agreements or transactions	Sustainable and Responsible Finance (13), Risk and Crisis Management (15) ~ Advancing sustainable banking practices (O), Promoting sustainability (N) ~ N/A	8, 13	Natural Capital (Sustainable Finance)
GRI FS-4	Process(es) for improving staff competency to implement the environmental and social policies and procedures as applied to business lines	Human Capital Development (10), Innovation and Digitisation (12) ~ Enhancing talent development and retention (D), Digital Empowerment (Human Capital Strategic Pillar), Advancing sustainable banking practices (O) ~ Key Inputs (3)	8.5	Human Capital, Our ESG Strategy Framework
GRI FS-5	Interactions with clients/investees/ business partners regarding environmental and social risks and opportunities	Stakeholder Relationships (3), Sustainable and Responsible Finance (13) ~ Advancing sustainable banking practices (O), Building strategic partnerships and alliances (K) ~ Customer Relationships (5), Key Partners (1)	17	Natural Capital (Sustainable Finance, Customer Engagement)
GRI FS-6	Percentage of the portfolio for business lines by specific region, size, and by sector	Financial Inclusion (8), Sustainable and Responsible Finance (13) ~ Improving clients' financial health (I), Advancing financial inclusion (J) ~ Customer Segments (7), Value Proposition (4), Revenue Streams (9)	10.2, 10.3	Manufactured Capital (Loan Origination, Sanction, and Disbursal), Management Discussion & Analysis
GRI FS-7	Monetary value of products and services designed to deliver a specific social benefit for each business line broken down by purpose	Financial Inclusion (8), CSR and Community Development (9) ~ Advancing financial inclusion (J), Improving clients' financial health (I) ~ Value Proposition (4), Customer Segments (7)	1.4, 8, 10.2	Relationship & Social Capital(Financial Inclusion Programmes), Transforming Together: Our Approach to Sustainability
GRI FS-8	Monetary value of products and services designed to deliver a specific environmental benefit for each business line broken down by purpose	Sustainable and Responsible Finance (13), Climate Risk and Strategy (1) ~ Advancing sustainable banking practices (O), Promoting sustainability (N), Supporting clients' transition to sustainability (P) ~ Value Proposition (4), Revenue Streams (9)	7, 13.2, 13.3	Natural Capital (Sustainable Finance), Transforming Together: Our Approach to Sustainability
GRI FS-10	Percentage and number of companies held in the institution's portfolio with which the reporting organization has interacted on environmental or social issues	Sustainable and Responsible Finance (13), Risk and Crisis Management (15) ~ Supporting clients' transition to sustainability (P) ~ N/A	12.6, 12.8	Natural Capital (Sustainable Finance)
GRI FS-11	Percentage of assets subject to positive and negative environmental or social screening	Sustainable and Responsible Finance (13), Risk and Crisis Management (15) ~ Advancing sustainable banking practices (O), Supporting clients' transition to sustainability (P) ~ N/A	12.6	Natural Capital (Sustainable Finance)

GRI Standard Number	Disclosure	Material Issue ~ Strategic Priority ~ Business Model Component	UNSDG Reference	Relevant Chapters *(Refer to Contents Table for Chapter Locations)*
GRI FS-13	Access points in low-populated or economically disadvantaged areas by type	Financial Inclusion (8), Customer Centricity (6) ~ Advancing financial inclusion (J), Enhancing distribution channels (M) ~ Channels (6), Customer Segments (7)	1, 8.10, 10.2	Manufactured Capital
GRI FS-14	Initiatives to improve access to financial services for disadvantaged people	Financial Inclusion (8), CSR and Community Development (9) ~ Advancing financial inclusion (J), Improving clients' financial health (I) ~ Value Proposition (4), Customer Segments (7)	1.4, 8, 10.2	Relationship & Social Capital(Financial Inclusion Programmes), Transforming Together: Our Approach to Sustainability
GRI FS-15	Policies for the fair design and sale of financial products and services	Customer Centricity (6), Corporate Governance and Ethics (14), Sustainable and Responsible Finance (13) ~ Driving customer-centric innovations (F), Improving clients' financial health (I) ~ Value Proposition (4), Customer Relationships (5)	10.2, 10.3	Our Business Priorities, Relationship & Social Capital(Responsible Practices), Management Discussion & Analysis
GRI FS-16	Initiatives to enhance financial literacy by type of beneficiary	Financial Literacy (7), Financial Inclusion (8), CSR and Community Development (9) ~ Improving clients' financial health (I), Advancing financial inclusion (J) ~ Value Proposition (4), Customer Relationships (5), Customer Segments (7)	3, 4.4, 4.7, 6, 8	Relationship & Social Capital(Financial Inclusion Programmes), Transforming Together: Our Approach to Sustainability

Disclaimer:

The following table is an expanded GRI index designed to include a selection of standards most relevant to a banking institution. This cross-reference table is not exhaustive, and the exact standards and disclosures applicable to the Bank will depend on our materiality assessment and the specific nature of our operations. Please note that the alignment of information within the table may exhibit slight imperfections due to formatting constraints. The fourth column contains specific chapters referenced in this report, bearing relevance to Materiality, Strategic Pillars, and Business Model Canvas components. To fully understand these references, please refer to the dedicated chapters within the report. This table serves as a general guideline and might not cover all the unique aspects of our organization. For precise details and complete accuracy, please refer to the original sources and consult the dedicated chapters.

Notice of 18th Annual General Meeting

Notice is hereby given that the **18th (Eighteen) Annual General Meeting (AGM)** of the Shareholders of Central Bank of India will be held on Saturday, 19th July, 2025 at 03.00 P.M. (IST) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) at Central Office of the Bank situated at Chandermukhi, Nariman Point, Mumbai - 400 021 (deemed venue of the meeting) to transact the following business:

Ordinary Business: -

Item No.1

To discuss, approve and adopt the Audited Standalone and the Consolidated Balance Sheet of the Bank as at 31st March 2025, Standalone and Consolidated Profit and Loss Account of the Bank for the financial year ended 31st March 2025, the report of the Board of Directors on the working and activities of the Bank for the period covered by the accounts and the Auditors' report on the Balance Sheet and Accounts.

Item No.2

To approve and declare dividend on the Equity Share of ₹10 each of Bank for the financial year 2024-25.

Special Business: -

Item No.3

To approve the appointment of Shri Manoranjan Dash as RBI Nominee Director on the Board of the Bank.

To consider and if thought fit, to pass the following Resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to Regulation 17 (1C) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, appointment of Shri Manoranjan Dash, as RBI Nominee Director of the Bank under clause (c) of sub-section (3) of section 9 of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 read with sub-paragraph (1) of paragraph 3 of the Nationalised Banks (Management and Miscellaneous Provisions) Scheme, 1970, vide Notification No. F.No.6/3/2011-BO.I dated 12th December, 2024 issued by Department of Financial Services, Ministry of Finance, Government of India w.e.f. 12th December, 2024 and until further orders, be and is hereby approved."

Item No.4

To approve the Re-appointment of Shri Pradip P. Khimani as Part time Non Official Director on the Board of the Bank.

To consider and if thought fit, to pass the following Resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to Regulation 17 (1C) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, re-appointment of Shri Pradip P. Khimani, as Part time Non Official Director of the Bank under clause (h) of sub- section (3) of section 9 of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 read with sub-paragraph (1) of paragraph 3 of the Nationalised Banks (Management and Miscellaneous Provisions) Scheme, 1970, vide Notification No. eF.No.6/1(ii)/2024-BO.I dated 11th April, 2025 issued by Department of Financial Services, Ministry of Finance, Government of India w.e.f. 11th April, 2025 for a period of one year or until further orders, whichever is earlier, be and is hereby approved."

Item No.5

To consider raising of Equity capital aggregate upto ₹5000 crore through various modes such as QIP/FPO/ Rights issue.

To consider and if thought fit, to pass the following Resolution as **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 (Act), The Nationalised Banks (Management and Miscellaneous Provisions) Scheme, 1970 (Scheme) and the Central Bank of India (Shares and Meetings) Regulations, 1998 as amended from time to time and subject to the approvals, consents, permissions and sanctions, if any, of the Reserve Bank of India ("RBI"), the Government of India ("GOI"), the Securities and Exchange Board of India ("SEBI"), and/or any other authority as may be required in this regard and subject to such terms, conditions and modifications thereto as may be prescribed by them in granting such approvals and which may be agreed to by the Board of Directors of the Bank and subject to the regulations viz., SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (SEBI ICDR Regulations) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) as amended up to date, guidelines, if any, prescribed by the RBI, SEBI, notifications/ circulars and clarifications under the Banking Regulation Act, 1949, Securities and Exchange Board of India Act, 1992 and all other applicable laws and all other relevant authorities from time to time and subject to the Listing Agreements entered into, with the Stock Exchanges where the equity shares of the Bank are listed, consent of the shareholders of the Bank be and is hereby accorded to the Board of Directors of the Bank (hereinafter called "Board") which term shall be deemed to include Capital Raising Committee which the Board have constituted or/may re-constitute, to exercise its powers including the powers conferred by this Resolution) to create, offer, issue and allot (including with provision for reservation on firm allotment and/or competitive basis of such part of issue and for such categories of persons as may be permitted by the law then applicable) by way of an offer document / prospectus or such other document, in India or abroad, such number of equity shares of face value of ₹10 (Rupees Ten only) upto the value of ₹5000 crore (Rupees Five Thousand Crore Only) (including premium, if any) in such a way that the Central Government shall at all times hold not less than 51% of the paid-up Equity capital of the Bank, whether at a discount or premium to the market price, in one or more tranches, including to one or more of the members, employees of the Bank, Indian nationals, Non-Resident Indians ("NRIs"), Companies - private or public, investment institutions, Societies, Trusts, Research organizations, Qualified Institutional Buyers ("QIBs"), Foreign Institutional Investors ("FIIs"), Banks, Financial Institutions, Indian Mutual Funds, Venture Capital Funds, Foreign Venture Capital Investors, State Industrial Development Corporations, Insurance Companies, Provident Funds, Pension Funds, Development Financial Institutions or other entities, authorities or any other category of investors which are authorized to invest in equity/ securities of the Bank as per extant regulations/guidelines or any combination of the above as may be deemed appropriate by the Bank."

"RESOLVED FURTHER THAT such issue, offer or allotment shall be by way of Qualified Institutions Placements (QIPs), follow-on-Public Issue (FPO), Rights issue or in combination thereof, including Qualified Institutions Placements with or without over-allotment option and that such offer, issue, placement and allotment be made as per the provisions of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") and all other guidelines issued by the RBI, SEBI and any other authority as applicable, and at such time or times in such manner and on such terms and conditions as the Board may, in its absolute discretion, think fit."

"RESOLVED FURTHER THAT the Board shall have the authority to decide, at such price or prices in such manner and where necessary, in consultation with the lead managers and /or underwriters and /or other advisors or otherwise on such terms and conditions as the Board may, in its absolute discretion, decide in terms of SEBI (ICDR) Regulations, other regulations and any and all other applicable laws, rules, regulations and guidelines, whether or not such investor(s) are existing members of the Bank, at a price not less than the price as determined in accordance with relevant provisions of SEBI ICDR Regulations."

"RESOLVED FURTHER THAT in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions of the Listing Agreements entered into with relevant stock exchanges, the provisions of Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, the provisions of the Central Bank of India (Shares and Meetings) Regulations, 1998, the provisions of SEBI ICDR Regulations, the provisions of the Foreign Exchange Management Act, 1999 and the Foreign Exchange Management (Non Debt Instruments) Rules, 2019 as amended, and subject to requisite approvals, consents, permissions and/or sanctions of Securities and Exchange Board of India (SEBI), Stock Exchanges, Reserve Bank of India (RBI), Foreign Investment Promotion Board (FIPB), Department of Industrial Policy and Promotion (DIPP), Ministry of Commerce and all other authorities as may be required (hereinafter collectively referred to as "the Appropriate Authorities") and subject to such conditions as may be prescribed by any of them while granting any such approval, consent, permission, and/or sanction (hereinafter referred to as "the requisite approvals") the Board, may at its absolute discretion, issue, offer and allot, from time to time in one or more tranches, equity shares or any securities other than warrants, which are convertible into or exchangeable with equity shares at a later date, in such a way that the Central Government at any time holds not less than 51% of the Equity Share Capital of the Bank, to Qualified Institutional Buyers (QIBs) (as defined in Chapter VIII of the SEBI ICDR Regulations) pursuant to a Qualified Institutions Placement (QIP), as provided for under Chapter VI of the SEBI ICDR Regulations, through a placement document and / or such other documents / writings / circulars / memoranda and in such manner and on such price, terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations or other provisions of the law as may be prevailing at that time"

"RESOLVED FURTHER THAT in case of a Qualified Institutions Placement pursuant to Chapter VI of the SEBI ICDR Regulations:

A. The allotment of Securities shall only be to Qualified Institutional Buyers within the meaning of Chapter VI of the SEBI ICDR Regulations & such Securities shall be fully paid-up and the allotment of such Securities shall be completed within 365 days from the date of passing of this resolution.

Notice of 18th Annual General Meeting
(contd.)

B. The Bank in pursuant to provision of Regulation 176(1) of the SEBI ICDR Regulations is authorized to offer shares at a discount of not more than five percent on the floor price as determined in accordance with the Regulations.

C. The relevant date for the determination of the floor price of the securities shall be in accordance with the SEBI ICDR Regulations."

"RESOLVED FURTHER THAT the Board shall have the authority and power to accept any modification in the proposal as may be required or imposed by the GOI/RBI/ SEBI/Stock Exchanges where the shares of the Bank are listed or such other appropriate authorities at the time of according / granting their approvals, consents, permissions and sanctions to issue, allotment and listing thereof and as agreed to, by the Board."

"RESOLVED FURTHER THAT the issue and allotment of new equity shares / securities if any, to NRIs, FIIs and/or other eligible foreign investments be subject to the approval of the RBI under the Foreign Exchange Management Act, 1999 as may be applicable but within the overall limits set forth under the Act."

"RESOLVED FURTHER THAT the said new equity shares to be issued shall be subject to the Central Bank of India (Shares and Meetings) Regulations, 1998, as amended, and shall rank in all respects pari passu with the existing equity shares of the Bank and shall be entitled to dividend declared, if any, in accordance with the statutory guidelines that are in force at the time of such declaration."

"RESOLVED FURTHER THAT for the purpose of giving effect to any issue or allotment of equity shares/securities, the Board be and is hereby authorized to determine the terms of the public offer, including the class of investors to whom the securities are to be allotted, the number of shares/ securities to be allotted in each tranche, issue price, premium amount on issue as the Board in its absolute discretion deems fit and do all such acts, deeds, matters and things and execute such deeds, documents and agreements, as they may, in its absolute discretion, deem necessary, proper or desirable, and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise in regard to the public offer, issue, allotment and utilization of the issue proceeds, and to accept and to give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions, as it may, in its absolute discretion, deem fit and proper in the best interest of the Bank, without requiring any further approval of the members and that all or any of the powers conferred on the Bank and the Board vide this resolution may be exercised by the Board."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to enter into and execute all such arrangements with any Book Runner(s), Lead Manager(s), Banker(s),Underwriter(s), Depository(ies), Registrar(s), Auditor(s) and all such agencies as may be involved or concerned in such offering of equity / securities and to remunerate all such institutions and agencies by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc., with such agencies."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board, in consultation with the Lead Managers, Underwriters, Advisors and/or other persons as appointed by the Bank, be and is hereby authorized to determine the form and terms of the issue(s), including the class of investors to whom the shares/securities are to be allotted, number of shares/securities to be allotted in each tranche, issue price (including premium, if any), face value, premium amount on issue/conversion of Securities/exercise of warrants/redemption of Securities, rate of interest, redemption period, number of equity shares or other securities upon conversion or redemption or cancellation of the Securities, the price, premium or discount on issue/conversion of Securities, rate of interest, period of conversion, fixing of record date or book closure and related or incidental matters, listings on one or more stock exchanges in India and/or abroad, as the Board in its absolute discretion deems fit."

"RESOLVED FURTHER THAT such of these shares / securities as are not subscribed may be disposed off by the Board in its absolute discretion in such manner, as the Board may deem fit and as permissible by law."

"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deems necessary, proper and desirable and to settle any question, difficulty or doubt that may arise in regard to the issue of the shares/ securities and further to do all such acts, deeds, matters and things, finalise and execute all documents and writings as may be necessary, desirable or expedient as it may in its absolute discretion deem fit, proper or desirable without being required to seek any further consent or approval of the shareholders or authorise to the end and intent, that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this Resolution."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred on it, to the Managing Director and Chief Executive Officer or Executive Director(s) or such other officer(s) of the Bank or a Committee of Board as it may deem fit to give effect to the aforesaid Resolution."

Item no.6

To approve appointment of M/s Ragini Chokshi & Co. Practicing Company Secretaries, Mumbai (Firm Registration Number 92897) as Secretarial Auditor of the Bank for a period of five years commencing from FY 2025-26 till FY 2029-2030.

To consider and if thought fit, to pass the following Resolution as **Ordinary Resolution:**

"RESOLVED THAT pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws, if any, the relevant circulars issued by SEBI (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) approval of the members of the Bank be and is hereby accorded for appointment of M/s Ragini Chokshi & Co. Practicing Company Secretaries, Mumbai (Firm Registration no. 92897) as Secretarial Auditor of the Bank for a period of five years commencing from FY 2025-26 till FY 2029-2030 at such remuneration as may be decided by the Board of Directors of the Bank and the Secretarial Auditors."

"RESOLVED FURTHER THAT the Board of Directors of the Bank (including any committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

BY ORDER OF THE BOARD OF DIRECTORS

Place: Mumbai
Date: 25th June, 2025

Chandrakant Bhagwat
Company Secretary &
Compliance officer

NOTES:

1. The Explanatory Statement pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 setting out the material facts in respect of the **Business Item Nos.3 to 6** to be transacted at the meeting is annexed hereto.

2. **HOLDING OF AGM THROUGH VIDEO CONFERENCING (VC) OR OTHER AUDIO VISUAL MEANS (OAVM):**

   Pursuant to General Circular No.09/2024 dated 19th September, 2024 read with other relevant Circulars dated 25th September, 2023, 28th December, 2022, 05th May, 2020 issued by Ministry of Corporate Affairs (MCA) and circular dated 03rd October, 2024 issued by the Securities and Exchange Board of India (SEBI) for holding the AGM through VC / OAVM, the Bank is convening the 18th Annual General Meeting (AGM) through Video Conferencing (VC)/ Other Audio Visual Means (OAVM), without the physical presence of the Members. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM only. The Central Office of Bank shall be deemed to be the venue of the AGM.

3. **APPOINTMENT OF PROXY:**

   Pursuant to the provisions of the Central Bank of India (Shares and Meetings) Regulations, 1998, a Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Bank. Since this AGM is being held through VC/ OAVM pursuant to the MCA and SEBI Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Annual General Meeting and hence the Proxy Form and Attendance Slip are not annexed to the Notice.

4. **APPOINTMENT OF AN AUTHORISED REPRESENTATIVE:**

   No person shall be entitled to attend or vote at any meeting of the Shareholders of Central Bank of India as the duly authorized representative of a company unless a copy of the resolution appointing him as a duly authorized representative, certified to be a true copy by the chairman of the meeting at which it was passed, has been sent to the Bank through e-mail at investors@centralbank.co.in not less than four days before the date fixed for the meeting i.e. on or before 5.00 PM on **Monday, 14th July, 2025.**

Notice of 18th Annual General Meeting

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5. No officer or employee of the Bank shall be appointed as Authorised Representative of a shareholder.

6. The Notice of the 18th Annual General Meeting and Integrated Annual Report 2024-25 of Bank is being sent only by electronic mode to those Members, whose email addresses are registered with the Bank/Depositories. In line with Regulation 36 of SEBI (LODR) Regulations, 2015, a letter providing the web-link including the exact path, where complete details of the Annual Report is available will be sent to those shareholders who have not registered their email address. Members may note that the Notice of 18th Annual General Meeting and Integrated Annual Report 2024-25 will also be available on the Bank's website https://centralbankofindia.co.in/en/Annual-Reports; websites of the Stock Exchanges i.e. National Stock Exchange of India Limited and BSE Limited. Members can attend and participate in the Annual General Meeting through VC/OAVM facility only.

7. RECORD/CUT-OFF DATE FOR DIVIDEND PAYMENT:

Record / Cut off date for the purpose of payment of Dividend for the financial year 2024-25, subject to declaration at 18th AGM will be **Friday, 04th July, 2025**. Accordingly, shareholders holding Bank's shares as on the close of business hours on **Friday, 04th July, 2025** either in physical/electronic form will be entitled to receive the dividend.

8. PAYMENT OF DIVIDEND:

The Board of Directors of the Bank at its meeting held on 28th April, 2025 has recommended dividend @ ₹0.1875 per equity share of ₹10/- each fully paid up, for the financial year ended 31st March, 2025. Dividend as recommended by the Board of Directors and approved at the 18th Annual General Meeting will be paid as under:

a) To all beneficial owners in respect of shares held in electronic form as per the data as may be made available by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as of the close of the business hours on 04th July 2025;

b) To all the members in respect of shares held in physical form after giving effect to valid transfers in respect of transfer requests lodged with the Bank / Bank's RTA on or before the close of business hours on 04th July, 2025;

c) The dividend will be distributed to the eligible shareholders within 30 days from the date of the 18th Annual General Meeting.

9. TAX DEDUCTED AT SOURCE (TDS) ON DIVIDEND:

Shareholders may note that pursuant to the changes in the Income Tax Act,1961 ('the Act') as amended by the Finance Act, 2020, dividend income will be taxable in the hands of the shareholders and the Bank is required to deduct tax at source (TDS) at the time of making the payment of dividend to shareholders at the prescribed rates. The tax deduction / withholding tax rate would vary depending on the residential status of the shareholder and the exemptions as enumerated in the Act subject to fulfilling the documentary requirements. Shareholders having total income below the taxable limit, are requested to submit Form 15G (applicable to an individual below the age of 60 years) / 15H (applicable to an individual of the age of 60 years and above) on RTA Web-Portal link: https://web.in.mpms.mufg.com/formsreg/submission-of-form-15g-15h.html on or before **15th July, 2025** for claiming exemption from TDS deduction. Kindly note that no communication/documents on the tax determination / deduction shall be considered thereafter.

10. The Bank has designated an exclusive e-mail id viz. investors@centralbank.co.in to enable Investors to register their grievances, if any. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Bank on or before **Tuesday, 15th July, 2025** through email on investors@centralbank.co.in. The same will be replied by the Bank suitably.

11. SEBI vide its Master Circular No. SEBI/HO/MIRSD/ POD-1/P/CIR/2024/37 dated May 7, 2024, has mandated that with effect from April 1, 2024, dividend to security holders who are holding securities in physical form, shall be paid only through electronic mode. Such payment shall be made only after the shareholders furnish their PAN, contact details (postal address with PIN and mobile number), Bank Account details & Specimen Signature ("KYC") and choice of Nomination. Further, relevant FAQs published by SEBI on its website can be viewed at the following link: https://www.sebi.gov.in/sebi_data/faqfiles/sep2024/1727418250017.pdf

Members holding shares in physical form are requested to furnish following forms to update KYC and choice of Nomination (in case the same are not updated) with the RTA of Bank.

S. No	Form	Purpose
1.	Form ISR-1	To register/update PAN, KYC details
2.	Form ISR-2	To Confirm Signature of securities holder by the Bank
3.	Form ISR-3	Declaration Form for opting-out of Nomination
4	Form SH-13	Nomination Form
5.	Form SH-14	Cancellation or Variation of Nomination (if any)

All above Forms [ISR-1, ISR-2, ISR-3, SH-13, SH-14] and SEBI circular in this regard are available on website of Bank at https://www.centralbankofindia.co.in/en/investor-relations under Investor Relations section.

Contact details of RTA and Investors Relation Division of Bank are as under:

Registrar and Transfer Agent for Equity Shares:

MUFG Intime India Pvt. Ltd.
(Formerly Known as Link Intime India Pvt. Ltd.)
C-101, 247 Park, LBS Marg,
Vikhroli (West), Mumbai – 400 083
Tel: 022-4918 6270
Fax: 022-4918 6060
Email Id: rnt.helpdesk@in.mpms.mufg.com

Address for correspondence with the Bank:

Company Secretary and Compliance officer
Central Bank of India, 9th Floor, Chandermukhi,
Nariman Point, Mumbai 400 021
Tel: 022- 6638 7575/7818
Email id: investors@centralbank.co.in

12. Process to register the email id for receiving Bank's AGM Notice and Integrated Annual Report and updation of Bank account details for payment of dividend: In case the Shareholder's email ID is already registered with the Bank/its Registrar & Share Transfer Agent "RTA"/ Depositories, log in details for e-voting will be sent on the registered email address.

In case, the shareholder has not registered his/her/their email address with the Bank/its RTA/Depositories or not updated the Bank Account mandate for receipt of dividend if declared in future, the following instructions are to be followed:

(i) Kindly log in to the website of our RTA, MUFG Intime India Private Ltd., https://web.in.mpms.mufg.com/EmailReg/Email_Register.html under Investor Services > Email/ Bank detail Registration - fill in the details and upload the required documents and submit.

OR

(ii) In the case of Shares are held in Demat mode:

The Shareholder may please contact the Depository Participant ("DP") and register the email address and Bank account details in the demat account as per the process followed and advised by the DP.

(iii) For Physical Shareholders: Shareholders holding shares in physical form, (whose email ids are not registered) can register their email id and update their Bank account details with Bank's RTA by sending either physical copy of duly filled-in ISR-1 form alongwith requisite documents to MUFG Intime India Pvt. Ltd , C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai - 400 083 or soft copy of duly filled-in ISR-1 form alongwith requisite documents through mail at rnt.helpdesk@in.mpms.mufg.com

In consonance with the 'Green Initiatives' undertaken by the Bank, shareholders holding shares in physical form are requested to get their email ids registered with the Bank's STA in case of shares held in physical form and Depository Participant in case of shares held in electronic form.

13. INTIMATION TO SHAREHOLDERS HOLDING SHARES IN PHYSICAL FORM:

As you may be aware that the shares cannot be traded in physical form and in order to impart liquidity to the shareholders, we request you to convert your shares into Dematerialised form. You may convert your shares into Demat by opening an Account with the nearest Bank's branch providing Demat Service. The list of branches providing Demat services is available on website of the Bank. There are various advantages associated with converting your shareholding in Demat form viz. avoidance of loss, easy and convenient way to hold securities, faster settlements, paperless trading, etc. Further, intimations regarding change of address, Bank mandate, nomination and request for transaction are required to be given only at one place i.e. with the Branch where you open your Demat Account even if you hold shares of more than one Company/entity.

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14. SEBI vide Master Circular No. SEBI/HO/OIAE_IAD-3/P/CIR/2023/195 dated December 20, 2023 (updated as on December 28, 2023) and its earlier Circulars, has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Bank directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal at https://smartodr.in/login.

15. TRANSFER OF UNCLAIMED DIVIDEND / SHARES TO IEPF:

In terms of Section 10B of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to the Unpaid Dividend Account is required to be transferred to the Investor Education and Protection Fund (IEPF) and thereafter no claim for payment shall lie in respect thereof to the Bank. In view of above, Bank has transferred all unpaid or unclaimed dividend declared by Bank upto financial year 2014-15 to said Fund. The shareholders, whose unclaimed dividends have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.iepf.gov.in.

Further, as per amendment to Section 10B of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, all the equity shares in respect of which dividend has remained unpaid / unclaimed for seven consecutive years or more shall be transferred to IEPF.

In compliance thereof, the Bank is required to transfer unclaimed shares to IEPF of those shareholders who have not claimed dividend for past seven years and more to IEPF. The details of unclaimed dividends of the shareholders till FY 2014-15 have been hosted on the Bank's website at https://centralbankofindia.co.in/en/investor-relations, These shares will be transferred to the Demat Account of the IEPF Authority without any further notice. Please note that all benefits accruing on such shares in future shall also be transferred to the Demat Account of the IEPF Authority. Please note that no claim shall lie against the Bank in respect of the shares so transferred to IEPF.

16. VOTING RIGHTS:

In terms of sub-section (2E) of Section 3 of the Banking Companies (Acquisitions & Transfer of Undertakings) Act, 1970, no shareholder of the corresponding new Bank, other than the Central Government, shall be entitled to exercise voting rights in respect of any shares held by him/her in excess of ten per cent of the total voting rights of all the shareholders of the Bank.

As per Regulation 10 of the Central Bank of India (Shares and Meetings) Regulations, 1998, if any share stands in the names of two or more persons, the person first named in the register shall, as regards voting, be deemed to be the sole holder thereof. Thus, if shares are in the name of joint holders, then first named person is only entitled to attend the AGM) and vote on the Agenda either through remote e-voting or voting at the AGM, if voting right is not exercised through remote e-voting.

17. CUT OFF / RECORD DATE FOR VOTING:

Shareholders of the Bank holding shares either in physical or in dematerialized form, as on the Cut – off Date i.e. **Friday, 11th July, 2025,** shall be eligible for voting on agenda item nos.1 to 6.

18. REMOTE E-VOTING:

In compliance with Regulation 44(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and in compliance with SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, the Bank is pleased to offer remote e-voting facility as an alternative mode of voting which will enable the Members to cast their votes electronically. Necessary arrangements have been made by the Bank with **MUFG Intime India Pvt. Limited**, Registrar and Share Transfer agent of the Bank to facilitate remote e-voting.

Pursuant to SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-voting facility provided by Listed Companies", e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/ DPs to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider ("ESP") thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-voting facility.

The remote e-voting period begins on Tuesday, 15th July, 2025 at 10.00 AM and ends on Friday, 18th July, 2025 at 05.00 PM. The remote e-voting module shall be disabled by MUFG Intime India Pvt. for voting thereafter.

The process and instructions for remote e-voting and login method for Individual shareholders holding securities in demat mode/ physical mode is given as below:

Login for Individual shareholders holding securities in demat mode/ physical mode is given below :-

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	• If shareholder is already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. Shareholder will have to enter your User ID and Password. • After successful authentication, Shareholder will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and will be able to see e-Voting page. Click on Bank name or Link Intime name and shareholder will be re-directed to e-Voting service provider i.e. MUFG Intime website for casting of the vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. • If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp • Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. Shareholder will have to enter their User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, shareholder will be redirected to NSDL Depository site wherein he/she can see e-Voting page. Click on Company name or MUFG InTime name and he/she will be redirected to e-Voting service provider website i.e. https://instavote.linkintime.co.in for casting his/her vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	• Existing user of who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasitoken/home/login or www.cdslindia.com and click on New System Myeasi. • After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. Link Intime. Click on Link Intime name to cast your vote. • If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration / https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration • Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.

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Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) & login through their depository participants	• Shareholder can also login using the login credentials of his/her demat account through their Depository Participant registered with NSDL/CDSL for e-Voting facility. • Once login, shareholder will be able to see e-Voting option. Once he/she click on e-Voting option, he/she will be redirected to NSDL/CDSL Depository site after successful authentication, wherein he/she can see e-Voting feature. Click on Company name or MUFG InTime name and he/she will be redirected to e-Voting service provider website for casting their vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in Physical mode.	1. Open the internet browser and launch the URL: https://instavote.linkintime.co.in ➢ Click on **"Sign Up"** under **'SHARE HOLDER'** tab and register with your following details: - **A. User ID:** Shareholders/ members holding shares in **physical form shall provide** Event No + Folio Number registered with the Company. **B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable. **C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format) **D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company. • Shareholders/ members holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#$&*), at least one numeral, at least one alphabet and at least one capital letter). ▶ Click "confirm" (Your password is now generated). 2. Click on 'Login' under **'SHARE HOLDER'** tab. 3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on **'Submit'**. 4. After successful login, you will be able to see the notification for e-voting. Select **'View'** icon. 5. E-voting page will appear. 6. Refer the Resolution description and cast your vote by selecting your desired option **'Favour / Against'** (If you wish to view the entire Resolution details, click on the **'View Resolution'** file link). 7. After selecting the desired option i.e. Favour / Against, click on **'Submit'**. A confirmation box will be displayed. If you wish to confirm your vote, click on **'Yes'**, else to change your vote, click on 'No' and accordingly modify your vote.

If Shareholders holding shares in Physical Form have forgotten password:

- Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

Incase shareholder is having valid email address, Password will be sent to the shareholder's registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character (@!#$&*), at least one numeral, at least one alphabet and at least one capital letter)

NOTE:

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:

Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

Cast your vote electronically

i. After successful redirecting, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View "Event No" of the Bank, you choose to vote.

ii. On the voting page, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting. Cast your vote by selecting appropriate option i.e. Favour/Against as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'. You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour/Against'.

iii. If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.

iv. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "YES", else to change your vote, click on "NO" and accordingly modify your vote.

v. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

vi. You can also take the printout of the votes cast by you by clicking on "Print" option on the Voting page.

Guidelines for Institutional shareholders:

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIIPL: https://instavote.linkintime.co.in and register themselves as **'Custodian / Mutual Fund / Corporate Body'**.

  They are also required to upload a scanned certified true copy of the board resolution / authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the **'Custodian / Mutual Fund / Corporate Body' login** for the Scrutinizer to verify the same.

General Guidelines for all shareholders:

- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event".
- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
- Helpdesk for Individual Shareholders holding securities in demat mode:

  In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

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Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

- In case the shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at https://instavote.linkintime.co.in, under Help section or write an email to enotices@in.mpms.mufg.com or Call us :- Tel : 022 - 49186000.

- Any person who becomes a member of the Bank after sending of the Notice of the Meeting vide e-mail and holding shares as on the cut-off date i.e. Friday, 11th July, 2025, may obtain the User ID and password in the manner as mentioned herein above.

- A copy of this notice has been placed on the website of the Bank and also on the website of MUFG Intime India Pvt. Limited.

19. SCRUTINIZERS AT REMOTE E-VOTING / VOTING AT THE MEETING:

- S. N. ANANTHASUBRAMANIAN & CO, Company Secretaries, Thane has been appointed as the Scrutinizer for conducting the remote e-voting process in a fair and transparent manner.

20. RESULTS OF REMOTE EVOTING AND VOTING AT THE MEETING:

- The Scrutinizer shall within a period not exceeding two (2) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Bank and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman.

- The Results declared along with the Scrutinizer's Report shall be placed on the Bank's website www.centralbankofindia.co.in and on the website of MUFG Intime India Pvt. Limited within two (2) days of passing of the resolution at the AGM of the Bank and communicated to the BSE Limited and National Stock Exchange of India Limited.

21. OUTCOME OF MEETING:

The resolution shall be deemed to be passed at the Central Office of the Bank on the date of AGM subject to receipt of the requisite number of votes in the favour of resolutions.

22. RECORDED TRANSCRIPT/PROCEEDING OF THE MEETING:

Proceeding of AGM held through VC/OAVM shall be made available on the website of the Bank www.centralbankofindia.co.in under Investor Relations section as soon as possible.

23. INSTRUCTIONS FOR E-VOTING AND JOINING THE ANNUAL GENERAL MEETING ARE AS FOLLOWS:

a) Instructions for Shareholders/Members to attend the Annual General Meeting through VC/OAVM:

Shareholders/Members are entitled to attend the Annual General Meeting through VC/OAVM provided by MUFG Intime India Pvt. Limited by following the below mentioned process. Facility for joining the Annual General Meeting through VC/OAVM shall open 15 minutes before the time scheduled for the Annual General Meeting and will be available to the Members on first come first serve basis.

Shareholders/Members are requested to participate on first come first serve basis as participation through VC/OAVM is limited and will be closed on expiry of 15 (fifteen) minutes from the scheduled time of the Annual General Meeting. Shareholders/Members with >2% shareholding, Promoters, Institutional Investors, Directors, KMPs, Chair Persons of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Auditors etc. may be allowed to the meeting without restrictions of first-come-first serve basis. Members can log in and join 15 (fifteen) minutes prior to the schedule time of the meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time. Participation is restricted upto 2500 members only.

Shareholders/ Members will be provided with InstaMeet facility for attending the AGM through VC/OAVM wherein Shareholders/ Member shall register their details and attend the Annual General Meeting as under:

1. Open the internet browser and launch the URL for InstaMeet [<<https://instameet.in.mpms.mufg.com/>>](https://instameet.in.mpms.mufg.com/)

   Click on "Login", Select the **"Company"** and **'Event Date'** and register with your following details: -

   a. DP ID / Client ID or Beneficiary ID or Folio No.: Enter your 16 digit DP ID / Client ID or Beneficiary ID or Folio Number registered with the Bank

   b. PAN: Enter your 10 digit Permanent Account Number (PAN)

   c. Mobile No.

   d. Email ID

2. Click "Go to Meeting" (You are now registered for InstaMeet, and your attendance is marked for the meeting).

   Note:

   Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

   Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

   Please note that Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

   In case the shareholders/members have any queries or issues regarding e-voting, you can write an email to instameet@in.mpms.mufg.com or Call at Telephone no. 022-4918 6175.

b) Instructions for Shareholders/Members to register themselves as Speakers during Annual General Meeting:

Shareholders/ Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request mentioning their name, demat account number/folio number, email id, mobile number at e-mail: investors@centralbank.co.in from 08th July, 2025 at 10.00 am to 15th July, 2025 at 5.00 pm.

The Speakers on first come basis will only be allowed to express their views/ask questions during the meeting.

Shareholders will receive "speaking serial number" once they mark attendance for the meeting. Other shareholder may ask questions to the panelist, via active chat-board during the meeting. Shareholders are requested to remember speaking serial number and start conversation with panelist by switching on video mode and audio of the device. Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Shareholders/ Members, who would like to ask questions, may send their questions in advance mentioning their name, demat account number/ folio number, email id, mobile number at e-mail: investors@centralbank.co.in The same will be replied by the Bank suitably.

Note:

Those shareholders/members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Bank reserves the right to restrict the number of speakers depending on the availability of time for the Annual General Meeting.

Shareholders/ Members should allow to use camera and are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

c) Instructions for Shareholders/Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through

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the remote e-voting can cast the vote as under:

i. On the Shareholders VC page, click on the link for e-Voting "Cast your vote".

ii. Enter Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMeet and click on 'Submit'.

iii. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.

iv. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/ Against'.

v. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.

vi. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/ Members, who will be present in the Annual General Meeting through VC/OAVM by InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

In case, the shareholders/members have any queries or issues regarding e-voting, you can write an email to instameet@in.mpms.mufg.com or Call at Telephone no. 022-4918 6175

EXPLANATORY STATEMENT

Agenda Item No. 3

To approve the appointment of Shri Manoranjan Dash as RBI Nominee Director on the Board of the Bank.

In exercise of powers under clause (c) of sub-section (3) of Section 9 of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 read with sub-paragraph (1) of paragraph 3 of the Nationalised Banks (Management and Miscellaneous Provisions) Scheme, 1970, the Central Government, vide its Notification Ref F.No.6/3/2011-BO.I dated 12th December, 2024 has appointed Shri Manoranjan Dash as the RBI Nominee Director on the Board of Central Bank of India with effect from 12.12.2024 and until further orders.

Pursuant to Regulation 17(1C) of SEBI (LODR) Regulations, 2015, Bank shall ensure that the approval of the shareholders for appointment or re-appointment of a person on the Board of Directors or as a Manager is taken at the next general meeting. Accordingly, approval of shareholders is required in the AGM for appointment of **Shri Manoranjan Dash** as the RBI Nominee Director on the Board of the Bank.

Brief profile of **Shri Manoranjan Dash** in terms of Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with para 1.2.5 of the Secretarial Standard No. 2 on General Meetings has been given in this Explanatory Statement hereinafter:

Name	**Shri Manoranjan Dash**
DIN	Not Applicable
Age	60
Nationality	Indian
Date of Appointment	12th December, 2024
Education Qualifications	B.Sc (Agriculture)
Brief resume including expertise in specific functional areas	Shri Manoranjan Dash is a holder of a Bachelor degree in agriculture. He is also a Certified Associate of the Indian Institute of Banking & Finance (IIB&F). He is having experience over three decades of working with RBI. He served as the Chief General Manager-in-Charge of Risk Monitoring Department, RBI and superannuated from RBI in May, 2025. Prior to this, he served as the Regional Director of RBI, Guwahati. He joined RBI as a Grade 'B' officer in 1990. He has represented RBI in various international fora such as the International Operational Risk Working Group and Central Bank Risk Managers' forum.
Directorships held in other companies	Nil
Memberships / Chairmanships of committees of other companies	Nil
Disclosure of relationships between Directors inter-se	No relationship per se.
Listed entities from which the Director has resigned in the past three years	Nil

For other details such as number of meetings attended during the year, number of equity shares held and Sitting fees paid to the Director, please refer to the Corporate Governance Report in the Integrated Annual Report.

The Board of Directors recommends passing of the Ordinary Resolution as mentioned in the notice.

None of the Directors / Key Managerial Persons of the Bank is interested or concerned in the aforementioned resolution, except to the extent of their shareholding in the Bank.

Notice of 18th Annual General Meeting

(contd.)

Agenda Item No. 4

To approve the Re-appointment of Shri Pradip P. Khimani as Part time Non Official Director on the Board of the Bank.

In exercise of powers under clause (h) of sub-section (3) of Section 9 of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, read with sub-paragraph (1) of paragraph 3 of the Nationalised Banks (Management and Miscellaneous Provisions) Scheme, 1970, the Central Government, vide its Notification No. eF.No.6/1(ii)/2024-BO.I dated 11th April, 2025 has re-appointed Shri Pradip P Khimani as Part time Non-Official Director on the Board of the Bank w.e.f 11.04.2025 for a period of one year and until further orders, whichever is earlier.

Pursuant to Regulation 17(1C) of SEBI (LODR) Regulations, 2015, Bank shall ensure that the approval of the shareholders for appointment or re-appointment of a person on the Board of Directors or as a Manager is taken at the next general meeting. Accordingly, approval of shareholders is required in the AGM for re-appointment of **Shri Pradip P. Khimani** as Part time non Official Director on the Board of the Bank.

Brief profile of **Shri Pradip P. Khimani** in terms of Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with para 1.2.5 of the Secretarial Standard No. 2 on General Meetings has been given in this Explanatory Statement hereinafter.

Name	**Shri Pradip P. Khimani**
DIN	Not Applicable
Age	66
Nationality	Indian
Date of Re-appointment	11th April, 2025
Education Qualifications	Masters in Commerce in Statistics, Costing, Industry, Modern Finance and Business Management form Saurashtra University
Brief resume including expertise in specific functional areas	Shri Pradip P. Khimani have more than 30 years' experience in Commerce, Management, Finance and Administration. Presently, Shri Pradip Pranlal Khimani is the Chairman of Saraswati School, Junagadh (Gujarat). Earlier, Shri Pradip Pranlal Khimani served as the Director of our Bank from 21st December 2021 till 20th December 2024. He also served as Director at Gujarat Tourism Corporation, Chairman, Standing Committee, Municipal Corporation, Junagadh and Financial Advisor at Indian Maritime University, Chennai. Shri Pradip Pranlal Khimani is the awardee of "Bharat Jyoti Award" by India International Friendship Society, "Global Indian of the Year Award" By National Development Forum and several other awards from several associations/institutions.
Directorships held in other companies	Nil
Memberships / Chairmanships of committees of other companies	Nil
Disclosure of relationships between Directors inter-se	No relationship per se.
Listed entities from which the Director has resigned in the past three years	Nil

For other details such as number of meetings attended during the year, number of equity shares held and Sitting fees paid to the Director in his earlier term, please refer to the Corporate Governance Report in the Annual Report.

The Board of Directors recommends passing of the Ordinary Resolution as mentioned in the notice.

None of the Directors / Key Managerial Persons of the Bank is interested or concerned in the aforementioned resolution, except to the extent of their shareholding in the Bank.

Item No.5

To consider raising of Equity capital aggregate upto ₹5000/ crore through various modes like QIP/FPO/ Rights issue.

As per Basel III regulations, the Bank is required to maintain minimum Common Equity Tier-1 (CET 1) ratio of 5.50% plus Capital Conservation Buffer (CCB) of 2.50% in the form of equity capital, Tier 1 ratio of 9.50% and overall CRAR of 11.50%. The Bank will be requiring capital to meet the prescribed capital adequacy ratio (CRAR). The CRAR of the Bank as on 31.03.2025 was 17.02% (Tier I – 14.73% (includes CCB), Tier II – 2.29%)

Keeping in view of increase in Business projection of 10%-12%, to maintain health CRAR in F.Y. 2025-26 and to increase public shareholding in Bank, Bank has decided to raise the equity capital aggregate upto ₹5000 Crore through various modes like QIP/FPO/Rights. These options will be exercised by the Bank as per the requirement and based on the prevailing market conditions.

The said equity capital will be raised with due approvals from the Government of India, Reserve Bank of India and such other authorities as laid down in The Banking Companies (Acquisition and Transfer of Undertakings) Act 1970, The Nationalised Banks (Management and Miscellaneous Provisions) Scheme 1970 and subject to the relevant guidelines / regulations of SEBI.

The Board of Directors at their meeting held on 28th April, 2025 had given their approval to raise capital upto ₹5000/- crore through the different available options.

The Capital Adequacy Ratio of the Bank as on 31st March, 2025 is 17.02%. The Authorized Capital of the Bank is at present ₹10000/- crore. The Paid-up Equity Share capital of the Bank as on 31st March, 2025 is ₹9051.40 Crore.

The enhanced capital will be utilized for the general business purposes of the Bank.

The Special Resolution seeks to give the Board powers to issue Equity Shares in one or more tranches at such time or times, at such price or prices, and to such of the Investors as the Board in its absolute discretion deems fit. The detailed terms and conditions for the issuance of the equity shares as and when made will be determined by the Board in consultation with the Merchant Bankers, Lead Managers, Advisors and such other authorities as may require to be considered by the Bank considering the prevailing market conditions and other relevant factors.

In the event of the issue of equity shares as aforesaid by way of Qualified Institutions Placements, it will be ensured that:

- ✓ The relevant date for the purpose of pricing of the Equity Shares would be, pursuant to Chapter VI of the SEBI (ICDR) Regulations and/or other applicable regulations, be the date of the meeting in which the Board or the Capital Raising Committee thereof decides to open the proposed issue of the equity shares, subsequent to the receipt of Members' approval and other applicable provisions, if any of the Act and other applicable laws, rules, regulations and guidelines in relation to the proposed issue of equity shares;
- ✓ As the pricing of the offer cannot be decided except at a later stage, it is not possible to state the price of shares to be issued. However, the same would be in accordance with the provisions of the SEBI ICDR Regulations, the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and the Central Bank of India (Shares and Meetings) Regulations 1998, as amended from time to time or any other guidelines/ regulations/consents as may be applicable or required
- ✓ The issue and allotment of fully paid shares shall be made only to Qualified Institutional Buyers (QIBs) within the meaning of SEBI (ICDR) Regulations and the allotment shall be completed within 365 days of the date of passing the above Resolution;
- ✓ The detailed terms and conditions for the offer will be determined in consultation with the Advisors, Lead Managers and Underwriters and such other authority or authorities as may be required, considering the prevailing market conditions and other Regulatory requirements.
- ✓ The total amount raised in such manner, including the over allotment, if any as per the terms of the issue of securities, would not exceed 5 times of the Bank's net worth as per the audited Balance Sheet of the previous financial year;
- ✓ The eligible securities allotted under the qualified institutions placement shall not be sold by the allottee for a period of one year from the date of allotment except on recognised Stock exchange.

Notice of 18th Annual General Meeting
(contd.)

- ✓ The Bank, its Promoter or Directors is not a fugitive economic offender.
- ✓ The equity shares allotted, shall rank pari passu in all respects with the existing equity shares of the Bank including dividend

The Board of Directors recommends passing of the Special Resolution as mentioned in the notice.

None of the Directors / Key Managerial Persons of the Bank is interested or concerned in the aforementioned resolutions, except to the extent of their shareholding in the Bank.

Item No. 6:

To appoint M/s Ragini Chokshi & Co. Practicing Company Secretaries, Mumbai as Secretarial Auditor of the Bank for a period of 5 years commencing from FY 2025-26 till FY 2029-2030.

In terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, every listed entity and its material Subsidiaries in India are required to conduct Secretarial Audit and annex the Secretarial Audit Report to its annual report. Accordingly, Board of Directors of Bank has recommended the appointment of M/s Ragini Chokshi & Co (FIRM REGN NO 92897) as the Secretarial Auditors of Bank for FY 2025-26 to 2029-30 subject to the approval of shareholders in the Annual General Meeting. The remuneration of ₹99,999/- per annum plus applicable taxes.

M/s Ragini Chokshi & Co is a firm of Practising Company Secretaries founded in 1991. The firm provides professional services in the field of Corporate Laws, SEBI Regulations, including carrying out Secretarial Audit, Due Diligence Audits and Compliance Audits. The firm is Peer Reviewed by the Institute of Company Secretaries of India. M/s Ragini Chokshi & Co has confirmed that the firm has not incurred any disqualification and eligible to be appointed as Secretarial Auditor of the Bank in terms of Regulation 24 (1A) of SEBI (LODR) Regulations, 2015. The services to be rendered by M/s Ragini Chokshi & Co as Secretarial Auditor are within the purview of Regulation 24 (1B) of SEBI (LODR) Regulations, 2015 read with SEBI circular no. SEBI/HO/CFD/CFD-PoD-2/ CIR/P/2024/185 dated December 31, 2024. M/s Ragini Chokshi & Co has provided its consent to act as the Secretarial Auditors of the Bank.

The Board of Directors recommends passing of the Ordinary Resolution as mentioned in the notice.

None of the Directors / Key Managerial Persons of the Bank is interested or concerned in the aforementioned resolutions, except to the extent of their shareholding in the Bank.

BY ORDER OF THE BOARD OF DIRECTORS

(Chandrakant Bhagwat)
Company Secretary &
Compliance Officer

Date: 25th June, 2025
Place: Mumbai

BUSINESS ANALYSIS

PARAMETERS	MAR.16	MAR.17	MAR.18	MAR.19	MAR.20	MAR.21	MAR.22	MAR-23	MAR-24	MAR-25
Total Business	456,336	449,679	472,323	467,584	486,007	506,886	532404	577,075	636756	702798
YoY Growth	1.29%	-1.46%	5.04%	-1.00%	3.94%	4.30%	5.03%	8.39%	10.34%	10.73%
Total Deposits	266,184	296,671	294,839	299,855	313,763	329973	342692	359,296	385011	412697
YoY Growth	4.15%	11.45%	-0.62%	1.70%	4.63%	5.17%	3.85%	4.85%	7.16%	7.19%
Total Loans & Advances	190,152	153,008	177,484	167,729	172,244	176,913	189,712	217,779	251745	290101
YoY Growth	-2.47%	-19.53%	16.00%	-5.50%	2.69%	2.71%	7.23%	14.79%	15.60%	15.24%
Investments	89,895	93,792	105,295	129,219	147,358	153,820	146759	142,653	149538	143032
YoY Growth	-6.02%	4.34%	12.26%	22.72%	14.03%	4.39%	-4.59%	-2.80%	4.83%	-4.35%
CD Ratio	71.44%	51.57%	60.20%	55.94%	54.90%	53.61%	55.63%	60.86%	65.59%	70.53%
Return on Assets	-0.48%	-0.80%	-1.61%	-1.70%	-0.35%	-0.26%	0.30%	0.44%	0.63%	0.86%

PROFITABILITY

PARAMETERS	MAR.16	MAR.17	MAR.18	MAR.19	MAR.20	MAR.21*	MAR.22	MAR-23	MAR-24	MAR-25
Gross Income	27,825	27,537	26,659	25,052	27,200	25,846	25770	29,626	35434	39521
YoY Growth	-1.69%	-1.03%	-3.19%	-6.03%	8.57%	-4.98%	-0.29%	14.96%	19.60%	11.53%
Gross Expenses	25,183	24,448	23,926	21,925	22,856	21,267	20028	22742	28071	31397
YoY Growth	1.77%	-2.92%	-2.14%	-8.36%	4.25%	-6.95%	-5.83%	13.55%	23.43%	11.85%
Operating Profit	2,642	3,089	2,733	3,127	4,344	4579	5742	6,884	7363	8124
YoY Growth	-25.77%	16.92%	-11.52%	14.42%	38.92%	5.41%	25.40%	19.89%	6.96%	10.34%
Net Profit/Loss	-1,418	-2,439	-5,105	-5,641	-1,121	-888	1045	1,582	2549	3785
YoY Growth	-333.99%	-72.00%	-109.31%	-10.50%	80.13%	-20.79%	217.68%	51.39%	61.13%	48.49%
NIM (%)	2.78%	2.51%	2.47%	2.54%	2.80%	2.78%	3.21	3.47%*	3.40%	3.40%
Net Interest Income	7,065	6,574	6,517	6,773	7,629	8245	9487	11687	12896	13897
YoY Growth	-2.51%	-6.95%	-0.88%	3.93%	12.64%	8.07%	15.06%	23.19%	10.34%	7.76%
Non Interest Income	1,938	2,876	2,623	2,413	3,637	3116	2968	4,084	4712	5855
YoY Growth	2.32%	48.40%	-8.80%	-8.01%	50.73%	-14.32%	-4.75%	37.60%	15.38%	24.26%

* Figures of March23 have been recalculated/regrouped wherever necessary to conform the current year classification

Directors' Report 2024-25

Your Directors have pleasure in presenting the Integrated Annual Report of the Bank along with the Audited Statement of Accounts, the Profit and Loss accounts and the cash flow statement for the year ended March 31, 2025.

1. Performance Highlights:

- Total Business of the Bank stood at ₹702798 crore as at March 31, 2025 compared to ₹636756 crore as at March 31, 2024.
- Total Deposits stood at ₹412697 crore as against ₹385011 crore in March 31, 2024.
- Total Advances of the Bank stood at ₹290101 crore as against ₹251745 crore in March 31, 2024.
- Total Income for the financial year ended March 31, 2025 was ₹39520 crore as compared to ₹35434 crore for the financial year ended March 31, 2024.
- Non-Interest Income of the Bank stood at ₹5855 crore for the financial year ended March 31, 2025 compared to ₹4712 crore for the financial year ended March 31, 2024.
- Operating Profit of the Bank increased to ₹8124 crore for the financial year ended March 31, 2025 as compared to ₹7363 crore for the corresponding previous financial year ended March 31, 2024 showing increase of 10.34%.
- The Bank has earned Net Profit of ₹3785 crore for the financial year ended March 31, 2025 as compared to Net profit of ₹2549 crore during previous financial year ended March 31, 2024.
- Business per employee increased to ₹21.31 crore during the financial year ended March 31, 2025 from ₹19.94 crore in the previous financial year ended March 31, 2024.
- Capital Adequacy Ratio (as per Basel-III) stood at 17.02% with Tier I at 14.73% and Tier II at 2.29% for the financial year ended March 31, 2025. (Bank has computed Capital Ratio after adjustment for reckoning NPV of non-interest bearing recapitalization bond issued by Government of India).
- Net worth stood at ₹32574.54 crore as on March 31, 2025.
- Cash Recovery (including sale of NPA & written off accounts) is ₹3396 crore in the financial year ended March 31, 2025 as compared to ₹3636 crore in the previous financial year ended March 31, 2024.
- Gross NPA to Gross Advances improved to 3.18% as on March 31, 2025 from 4.50% as on March 31, 2024.
- Net NPA to Net Advances reduced to 0.55% as on March 31, 2025 as against 1.23% as on March 31, 2024.
- Provision Coverage Ratio improved to 96.54% as on March 31, 2025 from 93.58% as on March 31, 2024.
- Net Interest Margin (NIM) for the financial year stood at the same level of 3.40% as at the end of March 31, 2025, when compared on YoY basis.
- Return on Assets (ROA) improved to 0.86 % for March 2025, from 0.63% at March 2024, registering an improvement of 23 bps.
- The credit deployment under priority sector stood at ₹134646.12 crore during FY 2024-25. However, to take an advantage of excessive lending over ANBC in Priority Sector credit, Bank undertook sale/purchase transactions in PSLCs. During the year, Bank sold PLSCs worth ₹7000 crore under PS Advances.
- Agriculture Advance of the Bank stood at ₹52456 crore for the financial year ended March 31, 2025 as against ₹46063 crore for the previous financial year ended March 31, 2024.
- MSME Advance of the Bank stood at ₹59243 Crore for the financial year ended March 31, 2025 as against ₹49870 crore for the previous financial year ended March 31, 2024.
- Retail Loans increased to ₹82383 crore in financial year ended March 31, 2025 from ₹71193 crore in financial year ended March 31, 2024.
- Housing Loan portfolio of the Bank stood at ₹52164 crore for the financial year ended March 31, 2025, registering y-o-y growth of 18.40%. Housing Loan Portfolio constitutes 63.32% of the total Retail Portfolio as on March 31, 2025.
- There are 47 RSETIs in 9 States of the country viz. Madhya Pradesh (18), Bihar (9), Maharashtra (6), Uttar Pradesh (5), West Bengal (3), Chhattisgarh (3), Rajasthan (1), Odissa (1) and Assam (1). During the year 2024-25, the RSETIs conducted 1473 training programmes and imparted training to 45317 candidates. Out of which, 32992 (i.e. 72.80%) trainees were settled. Credit linkage of settled candidates achieved is 18687 i.e. 56.64%.

- Bank has 2 RRBs as on March 31, 2025 in 2 states covering 23 districts with a network of 1169 branches. Under Financial Inclusion, Bank deployed total 3987 BC Agents.
- Total earning from Bancassurance business is ₹141.68 crore for the financial year ended March 31, 2025.
- Bank is having pan India presence with total 20915 Touch Points, with network of 4545 branches with 2964 branches in rural & semi-urban areas (65.21%), 4085 ATMs and 12260 BC Points and 25 BC Maxx Points as on March 31, 2025.

* Figures have been recalculated/ regrouped wherever necessary to confirm the current year classification

2. Income & Expenditure:

Details of income and expenditure for the financial year 2024-25 are given hereunder:

(₹ in Crores)

		31.03.2025	31.03.2024	Variation	%
1	**Interest Income**	33666	30722	2944	9.58%
	– Advances	22339	19707	2632	13.35%
	– Investments	10092	9510	582	6.12%
	– Others	1235	1505	(270)	-17.94%
2	**Non-Interest Income***	5855	4712	1143	24.25%
3	**Total Income (1+2) ***	39521	35434	4087	11.53%
4	**Interest Expended**	19769	17826	1943	10.90%
	– Deposits	18488	16908	1580	9.34%
	– Others	1281	918	363	39.54%
5	**Operating Expenses**	11628	10245	1383	13.50%
	– Establishment	7219	6312	907	14.37%
	– Others	4409	3933	476	12.10%
6	**Total Expenses (4+5)**	31397	28071	3326	11.85%
7	**Spread (1-4)**	13897	12896	1001	7.76%
8	**Operating Profit (3-6)***	8124	7363	761	10.33%
9	**Provisions***	4339	4814	(475)	-9.86%
10	**Provisions For Tax**	1149	1504	(355)	-23.60%
11	**NET PROFIT/(LOSS) (8-9-11)**	3785	2549	1236	48.49%

* Figures have been recalculated/ regrouped wherever necessary to confirm the current year classification

3. Provisions:

Details of Total Provisions of ₹4339 crore charged to the Profit and Loss Account during the financial year 2024-25 vis-a-vis previous financial year are detailed as under:

(₹ in Crores)

	31.03.2025 (FY)	31.03.2024 (FY)	Variation
Provisions for Standard Assets	73	52	40.38%
Provisions for NPAs*	2802	3391	-17.37%
Provisions for Restructured Accounts	539	(34)	--
Provision on Investments*	(306)	(265)	-15.47%
Provisions for Taxes	1149	1504	-23.60%
Others*	82	166	-50.60%
Total	**4339**	**4814**	**-9.87%**

* Figures have been recalculated/ regrouped wherever necessary to confirm the current year classification

Directors' Report 2024-25
(contd.)

4. Profitability Ratios:

(In percentage)

	31.03.2025 (FY)	31.03.2024 (FY)
Cost of Deposits	4.76	4.61
Cost of Funds	4.85	4.70
Yield on Advances	8.78	8.72
Yield on Investments	6.87	6.57
Yield on Investments (Including Trading profit)	7.45	6.91
Net Interest margin*	3.40	3.40
Cost To Income Ratio	58.87	58.18

* Figures have been recalculated/ regrouped wherever necessary to confirm the current year classification

5. Business Ratios:

(In percentage)

	31.03.2025 (FY)	31.03.2024 (FY)
Interest Income to Average Working Fund (AWF)	7.65	7.60
Non-Interest Income to AWF	1.33	1.17
Operating Profit to AWF	1.85	1.82
Return on Average Assets	0.86	0.63
Business Per Employee (₹ in crore)	21.31	19.94
Net Profit per Employee (₹ in lakh)	12.00	8.00

* Figures have been recalculated/ regrouped wherever necessary to confirm the current year classification.

6. Capital to Risk Weighted Assets Ratio (CRAR):

The components of Capital Adequacy Ratio were as under:

	31.03.2025 (FY)	31.03.2024 (FY)
	Basel-III	Basel-III
Tier-I	14.73%	12.46%
Tier-II	2.29%	2.62%
Capital Adequacy Ratio	17.02%	15.08%

* As advised by RBI in its risk assessment report, Bank has computed Capital Ratio after adjustment for reckoning NPV of non-interest bearing recapitalization bond issued by Government of India

7. Net Profit/Loss:

The Bank has earned net profit amounting to ₹3785 crore during the financial year ended March 31, 2025. Board of Directors are pleased to announce dividend payout ratio of 4.48% of the Company's profit after tax for the financial year 2024-25. The Board believes that this dividend distribution appropriately balances rewarding our shareholders with maintaining a strong financial position of the Bank.

8. Dividend:

The Board of Directors are pleased to recommend for your approval, at the ensuing Annual General Meeting (AGM), the payment of a final dividend of ₹0.1875 per equity share of ₹10 each, for the financial year ended March 31, 2025. This dividend, if approved, will result in a total cash outflow of ₹169.74 crore. This recommendation is made keeping in view the Bank's performance during the year, its future growth prospects and the need to retain adequate reserves for business expansion and operational requirements. The dividend, if approved/declared at AGM, will be paid to those shareholders whose names will appear on the Register of Members as on the Book Closure date i.e. June, 2025.

9. Changes in the Board during the year:

Shri Dinesh Pangtey, ceased to be Shareholder Director of the Bank on account of completion of term of 03 years from the Bank w.ef. 30.06.2024.

Shri Sarada Kumar Hota was appointed as Shareholder director of the Bank for the term of 03 years w.e.f. 17.07.2024

Smt. Charulatha S Kar ceased to be RBI Nominee Director of Bank w.e.f 12.12.2024.

Shri Manoranjan Dash was appointed as RBI Nominee Director of the Bank by Government of India w.e.f. 12.12.2024

Shri Pradip P. Khimani was reappointed as Part time Non-official Director of the Bank by Government of India on 11.04.2025 consequent to completion of his earlier term of 03 years on 20.12.2024

10. Whistle Blower Policy:

Bank follows Central Vigilance Commission Guidelines on Whistle Blower complaints under Public Interest Disclosure and Protection of Informers (PIDPI) resolution. Bank has a web-based portal in the name of "Cent e-Whistleblower" to facilitate reporting of malpractices by Employees and Directors without revealing their identities, which would be known to the General Manager – Human Resources Department. Directors and Employees may also approach Chairman of the Audit Committee of the Board directly. This may help to curb malpractices, prevent frauds and boost up morale of the employees

11. Performance Evaluation of The Directors and the Board:

In terms of Regulation 25 of SEBI (LODR) Regulations 2015, the performance of the Board as whole and non-independent directors was evaluated by the Independent Directors in a separate Meeting held on March 21, 2025.

Further, the performance evaluation of Whole Time Directors is carried out by Committee of Board for Performance Evaluation based on guidelines prescribed by Government of India. Further, Performance of non-official Directors/ Shareholder Director is done by Board of Directors on annual basis.

12. Board and Its Sub-Committees:

The composition of the Board and its Sub-committees as required to be constituted as per the SEBI (LODR) Regulations, Government of India / Reserve Bank India Guidelines and the meetings held therein are mentioned in the Corporate Governance Report.

13. Declaration by Independent Directors during the Year:

All the Independent Directors of Bank have submitted the declaration confirming that they meet the criteria of independence as provided under Regulation 25 of SEBI (LODR) Regulations, 2015.

14. Secretarial Audit:

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019, Bank had appointed M/s. S.G. & Associates (proprietor Mr. Ganesh Ganpule), Practicing Company Secretaries, Mumbai as a Secretarial Auditor to undertake Secretarial audit of Bank for the financial year 2024-25. The Secretarial Audit Report is annexed to this Report.

15. Management's Discussion and Analysis Report:

Pursuant to Regulation 34 read with Schedule V to the Listing Regulations, Management's Discussion and Analysis for the year under review is presented in a separate section forming part of the Annual Report.

16. Business Responsibility and Sustainability Report:

Business Responsibility and Sustainability Report as stipulated under Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been annexed to this report and also hosted on the website of the Bank (www.centralbankofindia.co.in).

Directors' Report 2024-25

(contd.)

17. Dividend Distribution Policy:

In accordance with the Regulation 43A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Bank has formulated a Dividend Distribution Policy. The policy has been displayed on the Bank's website at (www.centralbankofindia.co.in).

18. Directors' Responsibility Statement:

The Directors confirm that in the preparation of the annual accounts for the financial year ended March 31, 2025.

The applicable accounting standards have been followed along with proper explanation relating to material departure, if any; The accounting policies framed in accordance with the guidelines of the Reserve Bank of India were consistently applied; Reasonable and prudent judgement and estimates were made so as to give a true and fair view of the state of affairs of the Bank at the end of the financial year and of the profit/ loss of the Bank for the financial year ended March 31, 2025. Proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of the applicable laws governing banks in India.

The accounts have been prepared on a going concern basis. Internal Financial Controls are adequate and were operating effectively and Proper systems have been devised to ensure compliance with the provisions of all applicable laws and these systems are adequate and operating effectively.

19. Corporate Governance:

The Board of the Bank is committed to adopt best Corporate Governance practices in both letter and spirit. The Bank has a well-documented system and practice on Corporate Governance. The Corporate Governance Report of the Bank is annexed to this Report.

20. Acknowledgment:

The Board of Directors places on record its gratitude to its Shareholders, Government of India, Reserve Bank of India, SEBI, Indian Bank's Association, Customers, Depositors, Stock Exchanges Depositories, and the other Stakeholders for their valuable guidance and support. The Board acknowledges with gratitude the unstinted support and faith of its employees, customers and shareholders

For and on behalf of the
Board of Directors

For **M V Rao**
Managing Director
and Chief Executive Officer

Place: Mumbai
Date: June 13th, 2025

Secretarial Audit Report

For The Financial Year Ended March 31, 2025

FORM NO. MR-3

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read along with SEBI circular No. IR/CFD/CMD1/27/2019 DATED 08.02.2019]

To,
The Members,
Central Bank of India

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Central Bank of India (hereinafter called the Bank). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Bank's books, papers, minute books, forms and returns filed and other records maintained by the Bank and also the information provided by the officials of Bank during the conduct of secretarial audit, we hereby report that in our opinion, the Bank has, during the audit period covering the Financial Year ended on March 31, 2025 complied with the statutory provisions listed hereunder and also that the Bank has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Bank for the Financial Year ended on March 31, 2025 according to the provisions of:

I. The Companies Act, 2013 (the Act) and the Rules made thereunder to the extent applicable;

II. The Securities Contract (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;

III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (**Not applicable for the period under review**)

The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.(**Not applicable for the period under review**)

f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

g) The Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994;

h) The Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993;

i) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018

We further state that there were no events/ actions in pursuance of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

1. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
2. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

We have also examined Compliance with the Applicable Clauses/ Regulations of the following:

1. Secretarial Standards issued by the Institute of Company Secretaries of India (Not applicable).
2. The Listing Agreements entered by the Bank with BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE).

The following are other applicable laws to the Bank:

a) The Banking Regulation Act, 1949 along with Notifications

Secretarial Audit Report

(contd.)

and Circulars issued by the Reserve Bank of India (RBI) and Government of India (GOI) from time to time.

b) The Banking Companies (Acquisition & Transfer of Undertakings) Act, 1970 and its amendments thereof.

c) The Nationalised Banks (Management & Miscellaneous Provisions) Scheme, 1970.

d) The Central Bank of India (Shares and Meetings) Regulations, 1998.

e) The Reserve Bank of India Act, 1934.

During the period under review, the Bank has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except the following observations:

1) The Composition of Board of Directors of Bank is not in compliance with Regulation 17 of SEBI (LODR) Regulations, 2015 as number of Independent Directors on the Board of Bank are less than 50% of its total strength.

2) There is no Independent Woman Director on the Board of Bank.

We further report that

- Central Bank of India is not a company incorporated under Companies Act but it is a body corporate constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970. The Composition of the Board of Directors of Bank is guided under the above said Act/ Scheme. All Directors except one Shareholder Director, on the Board of the Bank are appointed/nominated by Government of India in terms of the above referred Act/ Scheme. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Banking laws in consonance with SEBI (LODR) Regulations, 2015. Bank has taken up the matter with Government of India for appointment of Directors against the vacant posts of Directors on the Board of Bank.

- The affairs of the Bank are managed/governed through the Board of Directors and its sub-committees constituted as per the applicable laws and regulations made there under.

- Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda are sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

- We further report that there are adequate systems and processes in the Bank commensurate with the size and operations of the Bank to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

- We further report that the Bank has complied with Standard Operating Process under SEBI (PIT) Regulations, 2015 for ensuring compliance with Structured Digital Database (SDD) compliance as applicable to the listed entities under Regulation 3(5) and 3(6) of SEBI (PIT) Regulations, 2015.

- We further report that during Financial Year 2024-25, Bank has spent ₹7.09 crore towards Corporate Social Responsibility activities as per the applicable RBI and GOI guidelines.

  We further report that during the audit period, the Bank had following major events or actions which might have bearing on the Bank's in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.:

- Bank has redeemed its BASEL III Compliant Tier II Bonds (Series III) in the nature of debenture amounting to ₹500 crore on 29.05.2024 by exercising call option in accordance with the terms of Information Memorandum of said Bond.

- Bank has redeemed its BASEL III Compliant Tier II Bonds (Series IV) in the nature of debenture amounting to ₹500 crore on 30.11.2024 by exercising call option in accordance with the terms of Information Memorandum of said Bond.

- Bank has raised Equity capital amounting to ₹1500 crore through Qualified Institutional Placement (QIP) issue in compliance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 by allotting 37,04,61,842 equity shares of Bank of ₹10 each at issue price of ₹40.49 per equity share on 28.03.2025.

For SG & Associates
Practicing Company Secretaries

Suhas Ganpule
Proprietor
Membership No: : A12122
C. P. No: 5722
UDIN:A012122G000594154

Place: Mumbai
Date: 13th June, 2025

Annexure to Secretarial Audit Report

To

The Members,
Central Bank of India
Chandermukhi, Nariman Point,
Mumbai - 400021

Our report of even date is to be read along with this letter:

1. Maintenance of secretarial record is the responsibility of the Management of the Bank. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial record. The verification was done on test basis to ensure that the correct facts are reflected in secretarial records. We believe that the practices and processes, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Bank.
4. Wherever required, we have obtained Management representation about the compliance of laws, rules, regulations, norms and standards and happening of events.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, norms and standards is the responsibility of Management. Our examination was limited to the verification of procedure on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the Bank nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Bank.

For SG & Associates
Practicing Company Secretaries

Suhas Ganpule
Proprietor
Membership No: : A12122
C. P. No: 5722
UDIN:A012122G000594154

Place: Mumbai
Date: 13th June, 2025

The observations made by Secretarial Auditor in his Audit Report and Bank's Response thereon are as under:

Sr. no.	Observations/ Remarks	Bank's response
1	Number of Independent Directors were less than 50% of its total strength of Board members as required by SEBI (LODR) Regulations, 2015.	Bank being Public Sector Undertaking is incorporated under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970. The power to appoint Directors except Shareholder Director on the Board of Bank vests with Government of India as per above Act.
2	There is no Independent Woman Director on the Board of the Bank as required by SEBI (LODR) Regulations, 2015	In this regard, Bank has requested the Administrative Ministry i.e. Department of Financial Services, Ministry of Finance, Government of India to appoint adequate number of Independent Directors including Woman Director on the Board of Bank to comply with the SEBI (LODR) Regulations, 2015.

Certificate of Non-Disqualification of Directors

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members of Central Bank of India

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Central Bank of India having its Central office at Chandermukhi, Nariman Point, Mumbai – 400021 (hereinafter referred to as 'the Bank'), produced before us by the Bank for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal (www.mca.gov.in) as considered necessary and explanations furnished to us by the officials of Bank, We hereby certify that none of the Directors on the Board of the Bank as stated below for the Financial Year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of Bank / Companies by the Securities and Exchange Board of India / Ministry of Corporate Affairs / Ministry of Finance / Reserve Bank of India or any such statutory authority.

Sr. No	Name of the Director	Category	DIN	Date of Appointment
1	Shri M. V. Rao	MD&CEO-Executive Director	06930826	01-03-2021
2	Shri Vivek Wahi	Executive Director	07490023	10-03-2021
3	Shri M. V. Murali Krishna	Executive Director	09021111	01-12-2022
4	Shri Mahendra Dohare	Executive Director	09406117	09-10-2023
5	Shri Hardik Mukesh Sheth	Non-Executive - Government of India Nominee Director	Not Applicable	11-04-2022
6	Smt. Charulatha S Kar	Non-Executive - RBI Nominee Director	Not Applicable	14-07-2023*
7	Shri Manoranjan Dash	Non-Executive - RBI Nominee Director	Not Applicable	12-12-2024
8	Shri Dinesh Pangtey	Non-Executive Independent Director	07517137	01-07-2021**
9	Shri Pradip Pranlal Khimani	Non-Executive Independent Director	Not Applicable	21-12-2021***
10	Shri Priavrat Sharma	Non-Executive - Independent Director	06972771	08-05-2023
11	Shri Sarada Kumar Hota	Non-Executive Independent Director	07491088	17-07-2024

*Ceased to be Director of Bank on 12.12.2024
**Ceased to be Director of Bank on 30.06.2024
*** Ceased to be Director of Bank on 20.12.2024 and is re-appointed as Director of Bank w.e.f 11.04.2025

Note: The Bank is not a company incorporated under the provisions of Companies Act, 1956 / 2013 and accordingly the provisions of Companies Act, 2013 do not apply to the Bank. Thus, it is not mandatory for the Directors on the Board of the Bank to obtain DIN, therefore, DIN is mentioned for the Directors who possess DIN issued by the Ministry of Corporate Affairs and for the Directors who do not, possess DIN, 'Not Applicable' is mentioned hereinabove.

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Bank. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Bank nor of the efficiency or effectiveness with which the management has conducted the affairs of the Bank.

For SG & Associates
Practicing Company Secretaries

Suhas Ganpule
Proprietor
Membership No: : A12122
C. P. No: 5722
UDIN:A012122G000594198

Place: Mumbai
Date: 13th June, 2025

Management Discussion & Analysis

Global Economy

Overview

The global economy demonstrated relative stability throughout 2024, with projections at the start of 2025 suggesting a continuation of this trend. However, the economic landscape has shifted markedly following the ascent of a new administration in the United States and the subsequent introduction of significant tariff measures in April 2025. These actions have prompted retaliatory measures from major trading partners, escalating trade tensions and amplifying financial market volatility and policy uncertainty worldwide. As a result, the International Monetary Fund (IMF) has revised its global growth projections downward, forecasting a deceleration from 3.3% in 2024 to 2.8% in 2025, with a modest recovery to 3.0% anticipated in 2026. This projected growth for 2025 remains notably below the historical average of 3.7% observed from 2000 to 2019.

Despite these headwinds, the global economy has shown resilience in recovering from prior shocks. The past year witnessed a notable moderation in inflation, a normalization of labor markets, and a return of unemployment rates to pre-pandemic levels. Nevertheless, beneath the surface of aggregate stability, significant disparities persist across countries, driven by divergent shocks, structural characteristics, and policy responses. Rising geopolitical tensions and widening domestic imbalances—particularly weak demand in China and robust demand in the United States—have renewed concerns over global economic imbalances.

Manufacturing activity remained subdued throughout 2024, especially in developed economies such as those in Europe, largely due to elevated energy prices. In contrast, the services sector outperformed manufacturing across all major economies, as reflected in higher Purchasing Managers' Index (PMI) readings. Global headline inflation is expected to moderate from 5.7% in 2024 to 4.3% in 2025, and further to 3.6% in 2026.

Recent Developments and Outlook

According to the most recent World Bank Global Economic Prospects report (June 2025), heightened trade tensions and policy uncertainty are expected to result in the weakest global growth since 2008, excluding periods of outright recession. Growth forecasts have been downgraded for nearly 70% of all economies, spanning all regions and income groups. Global growth is now projected at 2.3% for 2025—almost half a percentage point lower than previously anticipated at the start of the year. While a global recession is not expected, if current projections hold, the first seven years of the 2020s are set to exhibit the slowest average global growth since the 1960s.

Central banks worldwide have responded to heightened risks by expanding their foreign reserves and increasing gold purchases. Over the past three years, central banks have acquired over 1,000 tons of gold annually. Gold prices reached an all-time high of $3,300 per ounce in April 2025, reflecting a 40% gain over the prior year. This surge is attributed to increased investment demand amid financial market volatility and geopolitical uncertainty.

Advanced Economies

Growth in advanced economies is expected to moderate from 1.8% in 2024 to 1.4% in 2025, with a slight uptick to 1.5% projected for 2026. Most advanced economies are anticipated to experience a deceleration in growth, with the notable exception of Germany, which is expected to stabilize after a contraction in 2024. The United States is projected to grow by 1.8% in 2025, down from 2.8% in 2024, largely due to weaker consumption and heightened policy uncertainty. The Euro Area is forecast to grow by 0.8% in 2025 before recovering to 1.2% in 2026, while Japan's economy is expected to expand by 0.6% in both 2025 and 2026.

Emerging Market and Developing Economies

Growth in EMDEs is anticipated to decline from 4.3% in 2024 to 3.7% in 2025, with a modest rebound to 3.9% in 2026. India remains a key growth driver within this group, with projected GDP growth rates of 6.8% for FY2024 and 6.5% for FY2024-25. China's growth is projected at 4.0% for 2025 and 2026, reflecting the impact of recent tariffs and fiscal measures. India's growth for 2025 is expected at 6.2%, supported by robust private consumption, particularly in rural areas, although this is slightly lower than earlier projections. EMDEs now account for 60.64% of global GDP on a purchasing power parity basis, while advanced economies contribute 36.36%.

India Economy

GDP Growth

India's economy is projected to achieve 6.5% growth in 2024-25 according to the Central government's Second Advance Estimates. This expansion will be primarily fueled by robust performance in construction, financial services, real estate, professional services, and public administration sectors. Agriculture emerged as the standout performer among major

Management Discussion & Analysis
(contd.)

sectors, with growth accelerating from 2.7% in 2023-24 to 4.6% in 2024-25, buoyed by favorable monsoon conditions and enhanced food grain output. However, manufacturing witnessed a significant deceleration, dropping from 12.3% to 4.3%, while construction growth moderated from 10.4% to 8.6%. This slowdown stemmed from reduced economic activity during election periods and elevated non-fuel commodity prices that constrained sectoral performance.

From a demand perspective, private household consumption will serve as the primary growth engine, surging to 7.6% in 2024-25 from 5.6% previously, driven by strengthening rural demand that has consistently outperformed urban consumption for five consecutive quarters. Conversely, government expenditure growth is expected to decelerate to 3.8% from 8.1% in 2023-24, despite second-half recovery and relaxed capital expenditure guidelines. Investment growth faces headwinds as public sector momentum slows and private capital expenditure remains subdued due to uneven demand patterns and regulatory challenges. Industrial credit growth has also softened to 7.8% in March 2025 compared to 8.5% the previous year.

Looking ahead, declining retail inflation and the Reserve Bank of India's monetary easing cycle, anticipated to continue through 2025-26, create favorable conditions for industrial expansion, consumption growth, and overall economic momentum. Nevertheless, external risks including financial market volatility stemming from global trade tensions could potentially dampen India's growth trajectory in 2025-26 relative to the current fiscal year's performance.

Inflation

Retail inflation, as measured by changes in the Consumer Price Index (CPI), averaged 4.63% in the year ending March 2025, a noticeable moderation from 5.36% a year prior. In March 2025, headline retail inflation reached 3.34%, marking its lowest point in nearly six years. This decline can be primarily attributed to lower crude oil prices during 2024-25 compared to the previous year, despite a slight uptick in the March quarter of 2025. Furthermore, a significant factor contributing to the lower inflation trajectory has been the moderation in food inflation, driven by a recovery in food grain production in 2024-25 and more favorable monsoon seasons.

Looking at the current fiscal year (2025-26), retail inflation for April-May has averaged around 2.99%, a substantial decrease from 4.82% in the corresponding period of 2024-25. This continued moderation in headline inflation is largely linked to the easing of food inflation, a direct result of higher agricultural production in 2024-25 compared to 2023-24. However, it's worth noting that core inflation is showing signs of stress, primarily due to rising gold and silver prices. This uptick in precious metal prices is linked to volatility in financial markets, influenced by shifts in the policies of advanced economies, prompting investors to increase their gold holdings as a safe-haven asset.

Policy Rates

In February 2025, the Reserve Bank of India (RBI) initiated its first repo rate cut in two years. This was followed by a strategic shift to an accommodative monetary policy stance in April 2025, a move designed to bolster economic growth amidst prevailing global uncertainties. Concurrently, India saw a notable moderation in retail inflation, settling at 4.63% for the fiscal year ending March 2025. Headline inflation reached a six-year low of 3.34% in March 2025, primarily influenced by declining crude oil prices and robust food grain production. Building on this trend, the June 2025 MPC meeting delivered a surprise 50 bps repo rate cut and a 100 bps CRR reduction, firmly shifting the policy stance to "neutral." This aggressive move aims to further inject liquidity and stimulate growth, especially as retail inflation in May 2025 eased significantly to 2.82%, the lowest since February 2019, driven by a sharp decline in food inflation.

Industrial Production

Industrial output, as measured by the Index of Industrial Production (IIP), averaged 4% growth in 2024-25, a moderation from the 5.9% recorded in the previous fiscal year. The IIP growth was supported by positive trends in some consumer durable goods, though broader consumption remained subdued, particularly in rural areas. Manufacturing PMI remained robust, consistently above the 50-mark, with notable resilience seen in 2024-25; however, specific annual averages are not directly cited in recent data, though monthly figures often hovered in the high 50s and low 60s, reflecting sustained expansion.

Currency Exchange Rates

The Indian Rupee concluded FY2024-25 with a 2.42% depreciation against the US Dollar, though it staged a significant comeback in March 2025, reaching Rs 85.47 per dollar due to a softer dollar index and renewed foreign investment. However, June 2025 has seen renewed pressure, with the Rupee depreciating to 86.42 per USD by June 18, primarily driven by heightened geopolitical tensions, particularly in the Middle East, which led to a notable 0.6% fall on June 13. Analysts predict continued near-term volatility, with the Rupee likely trading between 85.25 and 86.25 per USD.

The Rupee's performance in FY2025-26 will remain highly susceptible to external factors. The "higher-for-longer" interest rate scenario in the US, could strengthen the Dollar and pressure emerging market currencies. Furthermore, rising protectionism, especially with new US tariffs on autos and energy, and elevated crude oil prices (Brent above $74/barrel) could widen India's current account deficit to an estimated 1.3% of GDP, potentially increasing Rupee volatility if foreign fund flows reverse. Despite these headwinds, India's robust macroeconomic fundamentals, including projected 6.5% GDP growth in FY26, benign inflation, a comfortable foreign exchange reserve buffer of $696.65 billion as of June 6, 2025, and a low external debt-to-GDP ratio (around 18% as of March 2025), provide a crucial degree of domestic resilience against these global shocks.

Trade and Current Account

The merchandise trade deficit widened sharply in 2024-25, with the April 2025 deficit reaching $26.42 billion, the highest since November 20245. Over the fiscal year, exports of goods and services reached a record high of $825 billion, with services exports surging over 13%6. On a year-on-year basis, the merchandise trade deficit expanded significantly, while the services trade surplus also grew robustly. The overall exports of goods and services increased by approximately 5.5% in 2024-25, with strong growth in services offsetting slower merchandise increases.

Foreign Portfolio Investors

Foreign Portfolio Investors (FPIs) were net sellers in Indian equities during FY2024-25, registering cumulative net outflows of ₹1.27 lakh crore from the stock market. However, overall net FPI inflows remained positive, largely due to a significant resurgence of interest in Indian debt markets. Investments in government securities (G-Secs) surged to a five-year high of ₹1.32 lakh crore, with total FPI inflows into Indian debt markets reaching ₹33,162 crore in FY2024-25. This renewed appetite for Indian debt is primarily driven by the inclusion of Indian bonds in global indices, a trend that began with JPMorgan adding Indian government bonds to its Global Emerging Market Bond Index in June 2024, followed by Bloomberg's EM Local Currency Government Index in January 2025, and FTSE Russell's Emerging Markets Government Bond Index from September 2025.

In response to this growing interest and to further streamline foreign investment in Indian government debt, the Securities and Exchange Board of India (SEBI) announced a series of relaxations for GS-FPIs (FPIs that solely invest in government securities) . The relaxation of investment norms for FPIs in corporate bonds is also anticipated to further boost inflows in the coming year, signaling a more diversified and robust foreign investment landscape for India.

Banking Sector Overview

Credit Growth

Year-on-year growth in non-food credit of scheduled commercial banks (SCBs) declined from 20.2% in 2023-24 to 11.0% in 2024-25. The annual growth in total SCB credit stood at 11.03% in 2024-25, the lowest since 2021-22. Credit to agriculture and allied activities grew at 10.42%, the lowest since 2019-20, while personal loans grew by 11.65%, the lowest since 2020-21. Services sector credit growth was 12.4%, the lowest since 2021-22. Private sector banks saw a sharper drop in loan growth compared to public sector banks, with a steep decline of 9.5% in March 2025 after several years of strong growth.

Deposit Growth

Aggregate bank deposits grew by 10.6% in 2024-25, compared to 13% (net of merger) in 2023-24. Higher returns on term deposits led to greater accretion in these deposits compared to other types. The share of savings deposits in total deposits fell to 29.1% in March 2025 from 30.8% a year earlier, while term deposits increased to 60.61%. The share of term deposits bearing interest above 7% rose to 72.7% in March 2025 from 64.2% a year ago. The share of bank deposits held in metropolitan cities rose to 53.2% in March 2025 from 50.9% in March 2020.

Asset Quality

The asset quality of SCBs improved significantly, with the overall non-performing assets (NPA) ratio decreasing to 2.6% at the end of September 2024 from 2.8% at the end of March 2024. Improvement was broad-based, with agriculture showing the highest GNPA ratio at 6.2%, followed by industry (2.9%) and services (2.5%). Personal loans had the lowest GNPA at 1.2%. CRAR and CET1 ratios stood at 16.7% and 14.0% respectively in September 2024, well above regulatory requirements.

Management Discussion & Analysis
(contd.)

Profitability

Banking sector profitability improved, driven by a rise in non-interest income. Public sector banks' cumulative profit reached a record ₹1.78 lakh crore in 2024-25, a 26% year-on-year increase. Interest income grew by 7.9% year-on-year to ₹2.09 lakh crore in the March 2025 quarter, with advances rising 13% year-on-year. Non-interest income surged by 32.2% year-on-year to ₹0.41 lakh crore in the March 2025 quarter, supported by a bull run in equity markets and softening yields.

The outlook for the banking industry in 2025-26 presents a cautiously optimistic landscape anchored by strong fundamentals yet tempered by emerging challenges. The sector enters the new fiscal year from a position of considerable strength, with improved asset quality, robust capital adequacy ratios, and record profitability achieved by public sector banks, demonstrating operational resilience and efficiency gains. The accommodative monetary policy environment, coupled with benign inflation creates favorable conditions for credit expansion and lower funding costs. However, the sharp deceleration in non-food credit growth reflects cautious market sentiment and uneven demand patterns across sectors. While deposit mobilization shows resilience with a strategic shift toward higher-yielding term deposits, banks face the dual challenge of managing funding costs and maintaining growth momentum amid global trade tensions, financial market volatility, and geopolitical uncertainties that could impact foreign investment flows and economic sentiment. The industry's success in 2025-26 will largely depend on institutions' ability to leverage their strong capital positions and improved asset quality to navigate the evolving credit landscape, capitalize on infrastructure development opportunities and foreign investment in Indian debt markets following global index inclusions, while maintaining prudent risk management practices in an environment of external uncertainties and moderating but stabilizing domestic growth conditions.

Central Bank of India Performance Highlights for Fiscal Year 2024-25

Total Business Growth

Central Bank of India sustained its positive growth trajectory during FY2024-25. The Bank's total business (advances plus deposits) stood at ₹7,02,798 crore as at 31 March 2025, registering a year-on-year growth of 10.37%, as compared to ₹6,36,756 crore as at 31 March 2024. This continues the momentum built in FY2023-24, when total business had expanded by 10.34%.

Advances and Credit-Deposit Ratio

The Bank's gross advances rose to ₹2,90,101 crore as at 31 March 2025, reflecting a robust year-on-year growth of 15.24% over ₹2,51,745 crore as at 31 March 2024. This follows a growth of 15.60% recorded in the preceding fiscal. As a result, the Credit-Deposit ratio improved substantially, increasing by 494 basis points to reach 70.53% as at 31 March 2025, compared to 65.59% a year earlier.

Performance Highlights

FY2024-25 was marked by continued improvement in both profitability and asset quality. Central Bank of India reported a net profit of ₹3,785 crore, representing a significant growth of 48.49% over the ₹2,549 crore reported in FY2023-24. The Bank also recorded substantial enhancement in asset quality:

- Gross Non-Performing Assets (GNPA) declined to 3.18%
- Net NPA reduced to 0.55%

Both metrics reflect the Bank's prudent risk management and ongoing efforts in strengthening its asset portfolio.

Resource Mobilisation

The Bank recorded steady growth in its deposit base during FY2024-25. Total deposits increased to ₹4,12,697 crore as at 31 March 2025, up 7.19% from ₹3,85,011 crore as at 31 March 2024. This growth is in line with the 7.16% rise registered in the preceding year, indicating consistency in liability mobilisation.

CASA Deposits

CASA deposits, a key source of low-cost and stable funding, reached ₹2,01,173 crore as at 31 March 2025, marking a growth of 4.79% over ₹1,91,969 crore a year earlier. However, the CASA ratio moderated to 48.91%, down by 111 basis points from 50.02% as at 31 March 2024. This reflects the broader market trend of depositor migration towards higher-yielding term deposits.

Core Deposits

Core deposits—comprising CASA and core retail time deposits—registered healthy expansion during the year. As at 31 March 2025, total core deposits stood at ₹4,11,301 crore, compared to ₹3,83,808 crore as at 31 March 2024, reflecting a year-on-year growth of 7.16%.

Strategic Initiatives and Business Transformation

Central Bank of India continued to advance its strategic transformation agenda in FY2024 - 25, undertaking a broad range of initiatives across digital innovation, inclusive finance, operational excellence, and sustainability. These efforts were designed to deepen customer engagement, improve service delivery, enhance portfolio quality, and drive long-term value creation.

Driving Growth Through Emerging Business Models

The Bank made significant strides in expanding its emerging business portfolio, particularly through collaborative credit delivery models and digital lending ecosystems. A major development during the year was the operationalisation of Supply Chain Finance (SCF), anchored by partnerships with PSB Alliance Pvt. Ltd. and Tata Motors Passenger Vehicles Ltd. (TMPVL). The SCF platform is expected to scale further, with a target mobilisation of ₹3,000 crore in FY2025 - 26.

In tandem, the Bank strengthened its co-lending framework, adding eight new NBFC/HFC partners and bringing the total to 34. These partnerships enabled a broader outreach in traditionally underserved segments within the Retail, Agriculture, and MSME sectors. Co-lending sanctions totalled ₹8,544.64 crore, with ₹14,285.08 crore in outstanding exposure as of 31 March 2025.

Accelerating Digital Transformation

Digitalisation continued to be a key enabler of operational agility. The Bank enhanced its Digital Lending Platform (DLP), which now supports 57 digital journeys across core segments. Key MSME-focused schemes such as Cent Mudra, Cent Saral, and Cent Business were integrated onto the DLP, and the Cent GST Loan Scheme is scheduled to go live by April 2025. These platforms have significantly improved turnaround times and customer experience.

Performance on the TReDS platform was equally strong, with outstanding balances growing by 51.05% to ₹3,047.40 crore and total turnover reaching ₹14,942.21 crore. The platform reported zero overdue accounts and contributed ₹167.64 crore in interest income. The approvals are in place to participate in C2TReDS, reinforcing its commitment to MSME liquidity solutions.

Other digital innovations included the deployment of the AI-driven Cent Chanakya chatbot, a Microservices-based containerised architecture, and automated deployment tools, all of which enhanced IT scalability and responsiveness. Digital adoption witnessed strong growth, with:

- Mobile Banking users up 20.19% to 91.90 lakh
- Internet Banking users up 9.01% to 114.29 lakh
- UPI users up 24.50% to 41.32 lakh

MSME-Centric Innovation

Recognising the critical role of MSMEs in the Indian economy, the Bank launched two thematic schemes:

- Cent MSE GIFT (Green Investment and Financing for Transformation)
- Cent MSE SPICE (Scheme for Promotion and Investment in Circular Economy)

These schemes are designed to support environmentally conscious enterprises and enhance competitiveness in cluster-based MSME ecosystems. The Bank is also working on customising credit frameworks for specific MSME clusters to drive regionally inclusive growth.

Enhancing Asset Quality and Recovery Performance

Maintaining superior asset quality remained a key objective. As of 31 March 2025:

- Gross NPA declined to 3.18% (below the internal target of 4%)
- Net NPA fell to 0.55%
- Provision Coverage Ratio (PCR) improved to 96.54%
- Slippage Ratio was contained at 0.56% (quarterly basis)
- Annualised Credit Cost stood at 1.10%, within the guidance of 1.00 - 1.25%

For FY2025, total recovery efforts were aimed at achieving ₹4,500 crore, exceeding the prior year's recovery of ₹3,636 crore. The Bank has internally targeted a reduction in Gross NPAs to below 3.00% by FY2025–26. Against this backdrop, total recoveries in FY2025 stood at ₹3,396 crore.

Diversifying Revenue Streams and Cost Efficiency

While detailed figures for fee-based income in FY2025 were not disclosed, the Bank reaffirmed its strategy to expand

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non-interest income streams. Key contributors included recovery-related inflows and service-based charges, aimed at bolstering financial resilience.

The Bank continued its efforts to optimise the cost-to-income ratio, with a target of bringing it below 50% over the long term. For FY2025, the Bank had aimed to contain this ratio within the range of 50% to 52%; however, it stood at 58.87%. For the current fiscal year (FY2026), the Bank is targeting a revised level below 56%. Ongoing process streamlining, digital integration, and resource efficiency initiatives are expected to enhance operating leverage and support sustained improvement in cost efficiencies.

Investing in Service and Relationship Management

FY2025 marked the operationalisation of the **Integrated Customer Care (ICC)** platform, enhancing end-to-end service delivery. The platform enabled faster grievance redressal, omni-channel customer interaction, and real-time complaint tracking via CRM integration. These enhancements have elevated the Bank's service standards and contributed to customer satisfaction.

Promoting Green Banking and Financial Inclusion

As part of its ESG commitment, Central Bank of India advanced its **green banking initiatives** by offering products such as:

- **Cent e-Vehicles** (electric mobility financing)
- **Cent Suryaghar** (solar rooftop loans)
- **Green Deposit** Accounts

The Bank also continued to evaluate customised products targeting sectors like renewable energy, waste management, and climate-smart agriculture.

Parallelly, financial inclusion remained a strategic priority. The Bank expanded its self-employment financing programmes for educated youth and deepened fintech partnerships, leveraging the Account Aggregator framework to simplify credit access and documentation. Through the Cent Connect Programme, the Bank actively re-engaged dormant customers and revitalised relationships to support cross-sell and retention strategies.

Credit Highlights

In FY2024 - 25, Central Bank of India recorded strong credit performance, underpinned by disciplined portfolio expansion, robust risk oversight, and a strategic emphasis on inclusive growth. The Bank's advances grew across all key sectors, supported by continued focus on the RAM (Retail, Agriculture, MSME) segments, expansion of corporate credit, and targeted digital and co-lending initiatives.

Advances Growth

The Bank reported significant growth in its advances portfolio, with **Gross Advances reaching ₹2,90,101 crore** as at 31 March 2025, marking a **year-on-year growth of 15.24%** over ₹2,51,745 crore recorded at the end of the previous fiscal. This expansion was broad-based across both RAM and corporate segments, reflecting balanced portfolio development.

The RAM portfolio grew from ₹1,67,126 crore to **₹1,94,082 crore**, registering a robust growth rate of **16.13%**. Within this, the **Retail segment expanded by 15.72%** to **₹82,383 crore**, while **MSME lending rose by 18.79% to ₹59,243 crore**. Agricultural credit also witnessed a healthy uptick of **13.88%**, reaching **₹52,456 crore**. The **Corporate segment** increased from ₹84,619 crore to **₹96,019 crore**, recording a **13.47%** rise. Consequently, the Bank's **Credit-Deposit Ratio (excluding interbank deposits)** improved to 70.53% as at 31 March 2025, up from 65.59% a year earlier, demonstrating enhanced credit deployment efficiency.

The advances portfolio as of 31 March 2025 comprised:

- Corporate Credit: 33.10%
- MSME Credit: 20.42%
- Agriculture Loans: 18.08%
- Retail Segment: 28.40%

The co-lending programme continued to support advances growth, with partnerships targeting underserved borrower segments in Retail, Agriculture, and MSME. As at 31 March 2025, co-lending sanctions totalled ₹8,544.64 crore, with outstanding loans of ₹14,285.08 crore.

Interest income on advances also reflected this growth, rising 13.36% year-on-year to ₹22,339 crore, underscoring the improving earnings profile of the credit book.

Loan Policy and Risk Management Framework

The Bank sustained its strategic orientation towards credit risk mitigation and asset quality enhancement through a suite of policies and operating procedures. While no major policy changes specific to FY2025 were detailed, several foundational measures implemented in earlier periods continued to shape credit operations. These included:

- Rationalisation of lending rates.
- Bringing borrower exposures within the Large Exposure Framework.
- Activation of the Corporate Credit Guarantee Enhancement Line (CGECL) and invocation of the One-Time Restructuring (OTR) framework for eligible cases.
- Deployment of a Standard Operating Procedure (SOP) for managing externally rated account downgrades.
- Extension of EBLR-linked ROI products for long-tenor financing (up to 15 years).

In addition, the Bank maintained stringent credit surveillance mechanisms. The Credit Monitoring Committees, War Rooms for Special Mention Accounts (SMA), and root cause analyses remained integral to proactive risk containment. Regular reviews of delegated credit limits and loan portfolio performance contributed to strong underwriting discipline and enhanced portfolio resilience.

Corporate Credit and Strategic Initiatives

Corporate lending continued to form a core component of the Bank's growth strategy. As at 31 March 2025, Corporate Credit stood at ₹96,019 crore, contributing 33.10% to the total advances portfolio. Growth in this segment was supported by both traditional working capital lending and newer business models such as Supply Chain Finance and digital invoice discounting.

During the year, the Bank launched its Supply Chain Finance (SCF) platform as a key enabler of vendor and dealer financing. This initiative was formalised through Memoranda of Understanding with PSB Alliance Pvt. Ltd. for digital SCF integration, and with Tata Motors Passenger Vehicles Ltd. (TMPVL) for anchor-based financing. The Bank has identified several additional anchor corporates for onboarding and has set a SCF mobilisation target of ₹3,000 crore for FY2025 - 26.

The Trade Receivables Discounting System (TReDS) platform also demonstrated solid momentum. Outstanding balances grew by 51.05% year-on-year to ₹3,047.40 crore. The Bank onboarded 33 new corporate clients, with a combined exposure of ₹830 crore, and enhanced exposure in existing accounts by ₹625 crore. The platform facilitated total transactions worth ₹14,942.21 crore in FY2025, a marked increase from ₹11,210.84 crore in the previous fiscal. Additionally, the Bank secured approval to participate in C2TReDS, the fourth RBI-recognised TReDS platform, thereby expanding its reach in digital MSME financing.

To ensure quality within the corporate credit book, the Bank continued to shift its exposure towards AAA-rated borrowers, reinforcing credit standards and limiting potential downside risks. Operational platforms such as Credit Processing and Approval Centres (CPAC) and war rooms for SMA monitoring, established in the prior year, were further institutionalised to ensure timely decision-making and early detection of stress in high-value exposures.

Credit Monitoring and Policy

Central Bank of India has continued to strengthen its credit monitoring and policy framework in FY2024 - 25, guided by a structured and integrated risk management approach. The Bank's credit oversight strategy is built on five key pillars: comprehensive risk governance, robust credit monitoring practices, early warning mechanisms, external oversight through specialised agencies, and digitally enabled collection and recovery infrastructure. Together, these elements ensure prudent credit deployment, early stress detection, and timely corrective actions.

Strengthening Risk Governance and Oversight

At the heart of the Bank's credit operations is a robust risk management architecture grounded in board-approved policies. The Risk Management Committee of the Board provides strategic oversight on credit, market, and operational risks, including policy formulation, risk model evaluation, and regulatory compliance. Operationally, the Credit Risk Management Committee (CRMC), chaired by the MD & CEO, steers the Bank's credit risk strategy. The CRMC reviews sectoral risk, calibrates exposure limits, and monitors implementation of credit policies.

To support granular risk evaluation, the Bank uses sector-specific internal rating models covering corporates, infrastructure entities, NBFCs, SMEs, and agriculture borrowers. Scorecard-based models are also applied for retail loans. These risk assessment tools are embedded into credit appraisal workflows to enhance objectivity and consistency. Regional and zonal offices are equipped with designated Risk Managers to act as extensions of the Central Risk Management Department, while Nodal Officers across functional departments ensure integrated control and governance.

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Comprehensive Credit Monitoring Mechanisms

The Credit Monitoring & Policy Department, headed by a General Manager, orchestrates the Bank's end-to-end monitoring framework. Key activities include:

- Monthly Credit Monitoring Committee meetings at controlling offices and large branches, reviewing account health, delegated authority usage, and Special Mention Account (SMA) analytics.
- Loan Review Mechanism (LRM) tracking to assess the status and performance of sanctioned loans.
- Stock audits for Cash Credit/Overdraft accounts exceeding ₹5 crore, ensuring proper inventory validation.
- Quarterly performance reviews of borrower accounts—including listed entities—benchmarking actual outcomes against projections.
- Security verification and documentation audits to maintain compliance integrity.
- Regular submissions to Credit Information Companies, NeSL, and CERSAI, alongside regulatory reporting and default tracking.
- A centralised staff accountability cell to ensure procedural integrity and examine lapses where necessary.

Early Warning and Pre-emptive Action

The Bank has institutionalised an **Early Warning Signals (EWS)** framework to proactively identify emerging stress in borrower accounts. A dedicated portal enables digital flagging of accounts exhibiting signs of financial or operational stress. This enables timely intervention in line with RBI norms and facilitates dynamic reassessment of borrower risk ratings. Risk mitigation strategies are deployed based on signal severity to pre-empt slippages and initiate recovery action.

Specialised Monitoring and Oversight for Large Accounts

For large-value exposures exceeding ₹250 crore, Central Bank of India appoints Agencies for Specialised Monitoring (ASMs) to undertake real-time transactional surveillance. This continuous oversight provides an additional layer of discipline and transparency for high-risk accounts. Meanwhile, accounts up to ₹1 crore are monitored through a dedicated War Room at the Central Office, while those above ₹1 crore are tracked by the Credit Monitoring Department. These focused monitoring cells enable responsive follow-up and quicker course correction, especially in SMA cases.

Digitalisation of Credit Processing and Collections

To facilitate end-to-end process efficiency, the Bank operationalised Credit Processing and Approval Centres (CPACs) across regional offices. Functioning since 2021, CPACs act as single-point verification hubs, managing all pre-disbursal checks including documentation, appraisal validation, and collateral perfection. These centres offer centralised decision support and help maintain process consistency at the branch level.

On the collections front, the Bank has deployed an Advanced Collection Management System (ACMS) designed to drive timely recoveries and mitigate slippages. The platform integrates:

- Collection Call Centres
- Feet on Street (FOS) model
- Real-time analytics and segmentation (categorising accounts into low, medium, and high-risk groups)
- Multichannel follow-up including IVR, SMS, chatbot, agent calls, and field visits

FOS agents are tracked through a purpose-built FOS App, ensuring accountability and efficiency. Two national collection centres manage both SMA and NPA portfolios, allowing systematic follow-up and resolution tracking.

Further, the Digital Collections Platform streamlines repayment workflows through a unified interface comprising:

- Automated reminders and IVR systems
- UPI-integrated payment gateways
- Real-time dashboard analytics for exception monitoring

Customer-Centric Credit Support and Feedback Integration

Customer experience in credit services has been enhanced through the Integrated Customer Care (ICC) platform, which supports complaint resolution, loan servicing, and lead conversion. Integrated with the CRM system, the ICC enables multichannel complaint routing, proactive status notifications, and internal escalation management. This ensures that borrower concerns—especially in the retail and business loan segments—are addressed with defined turnaround times and accountability.

Policy Framework and Governance

In addition to its Credit Risk Policy, the Bank operates under a suite of board-approved frameworks that support end-to-end credit governance. These include:

- Credit Risk Mitigation and Collateral Management Policy
- Intra Group Transactions and Exposure Policy
- Credit Review Policy
- Credit Rating Policy
- Model Validation Policy

Oversight is further strengthened through specialised committees:

- The Committee of the Board for Monitoring Recovery reviews SMA and NPA accounts quarterly, devises resolution strategies, and tracks progress on recoveries.
- The Special Committee for Monitoring Large Value Frauds focuses on systemic issues, detection timelines, recovery mechanisms, and staff accountability.

Priority Sector Lending

In alignment with the Reserve Bank of India's directive to allocate at least 40% of Adjusted Net Bank Credit (ANBC) or an equivalent credit amount from off-balance sheet exposures, whichever is higher to priority sector activities, Central Bank of India reaffirmed its commitment to inclusive growth and financial outreach in FY2024 - 25. The Bank significantly exceeded this regulatory threshold, with Priority Sector Advances accounting for 50.17% of its ANBC as at 31 March 2025. This performance reflects the Bank's strategic orientation towards serving critical segments of the economy and contributing to national development goals.

Credit Performance in Priority Sectors

Total Priority Sector Advances reached ₹1,34,646.12 crore as at 31 March 2025, representing a year-on-year growth of 13.97%, or ₹16,510 crore, over the previous year. This expansion was driven by a focused approach to deepening credit penetration across key categories such as agriculture, MSMEs, and affordable housing, while maintaining compliance with prescribed sectoral targets.

Agriculture Credit rose to ₹52,456.39 crore, an increase of ₹6,393 crore over FY2024, achieving 18.05% of ANBC and surpassing the regulatory sub-target of 18%. Similarly, MSME lending witnessed a strong year-on-year growth of 18.79%, with total advances rising to ₹59,243 crore.

Education loans grew modestly by 8.81%, while housing loans up to ₹25 lakh rose by 2.90%, reaching ₹20,673.49 crore. Some contraction was observed in smaller sub-categories such as Renewable Energy, Social Infrastructure, and Export Credit, reflecting cyclical trends and portfolio rebalancing.

A summary of segment-wise performance is outlined below:

Segment	FY2024 (₹ Cr)	FY2025 (₹ Cr)	Growth (%)
Priority Sector Advances	1,18,135.91	1,34,646.12	13.97%
Agriculture	46,063.46	52,456.39	13.88%
MSME	49,870.32	59,242.97	18.79%
Education	2,057.03	2,238.30	8.81%
Housing (up to ₹25 lakh)	20,090.44	20,673.49	2.90%
Other Priority Sectors	1.21	0.82	-32.23%
Renewable Energy	0.99	0.85	-14.14%
Social Infrastructure	41.96	24.25	-42.21%
Export Credit	10.49	9.05	-13.73%

Management Discussion & Analysis
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Strategic Use of PSLCs and RIDF Allocation

To optimise regulatory capital and benefit from overachievement in certain categories, the Bank actively participated in the Priority Sector Lending Certificate (PSLC) market. In FY2025, PSLCs totalling ₹7,000 crore were sold, comprising ₹6,000 crore under agriculture and ₹1,000 crore under the small and marginal farmers sub-category.

Further, the Bank maintained a presence in the Rural Infrastructure Development Fund (RIDF). As of 31 March 2025, the outstanding RIDF exposure stood at ₹990.72 crore, of which ₹826.37 crore was earmarked towards agriculture infrastructure. These initiatives support rural development and enable the Bank to meet shortfalls in sub-targets through eligible investments.

Contribution of Co-Lending Partnerships

The Bank's co-lending model, operationalised in collaboration with NBFCs and HFCs, significantly contributed to credit delivery in priority sectors. During FY2025, co-lending sanctions amounted to:

- **MSME:** ₹3,560.34 crore
- **Retail:** ₹2,704.21 crore
- **Agriculture:** ₹1,390.97 crore
- **Corporate:** ₹889.12 crore

Total sanctions under co-lending during the year reached ₹8,544.64 crore, with an outstanding portfolio of ₹14,285.08 crore as at 31 March 2025. This collaborative model has proven instrumental in enhancing credit access to traditionally underserved borrowers, particularly in Tier 2 - 4 locations.

"Central Bank of India's continued emphasis on Priority Sector Lending, reflected in its consistent outperformance of regulatory benchmarks, illustrates its broader commitment to national economic priorities. By deepening financial inclusion and supporting employment-intensive sectors such as agriculture and MSMEs, the Bank has positioned itself as a key enabler of inclusive and sustainable development."

Agriculture Sector

Central Bank of India continues to place the agricultural sector at the heart of its inclusive development strategy, recognising its vital role in sustaining livelihoods, ensuring food security, and contributing to India's economic resilience. In FY2024 - 25, the Bank deepened its outreach to the farming community through tailored financial products, proactive credit deployment, and targeted support for agri-allied activities and infrastructure.

Strong Growth in Agriculture Advances

As of 31 March 2025, the Bank's total Agriculture and Allied Advances stood at ₹52,456.39 crore, marking a robust 13.88% year-on-year growth over ₹46,063.46 crore recorded at the end of FY2024. Notably, the agriculture credit-to-Adjusted Net Bank Credit (ANBC) ratio reached 18.05%, marginally exceeding the regulatory requirement of 18%. This performance reaffirms the Bank's commitment to meeting regulatory mandates while fulfilling the credit needs of India's agrarian economy.

Diverse and Inclusive Agri-Finance Offerings

The Bank offers a comprehensive suite of agricultural finance products tailored to the varied needs of farmers, agripreneurs, and rural enterprises. These include:

- **Cent Kisan Credit Card (KCC) -** for crop production, post-harvest expenses, and working capital.
- **Cent Agri Gold Loan -** rapid credit access against gold for crop and capital needs.
- **Cent Poly House / Green House Scheme -** for protected cultivation of horticulture crops.
- **Cent AMI Scheme -** to build marketing and storage infrastructure.
- **Cent Dairy, Poultry, Fishery & Animal Husbandry Infra -** to finance allied activities and promote rural entrepreneurship.
- **Cent SHG Bank Linkage & DAY-NRLM -** empowering women-led Self-Help Groups with term and revolving credit.
- **Cent Farm Machinery & Cent Agri Infra -** for mechanisation and post-harvest investment.
- **Cent Solar (under PM-KUSUM) -** for decentralised, renewable power solutions.
- **Cent Goatery, Mushroom, and Naari Shakti -** promoting alternative income sources and supporting underrepresented groups.
- **Cent FPO, FIDF, PMFME, and Cold Storage Schemes -** for promoting collectives, processing units, and rural agri-logistics.

These schemes reflect the Bank's holistic approach to agricultural financing, spanning crop loans, capital investment, infrastructure creation, and climate-resilient agriculture.

FY2025 Performance Highlights and Initiatives

The Bank undertook several focused initiatives in FY2025 to augment credit flows and support inclusive growth in the agriculture sector:

- **Credit Campaigns and Outreach:** Rural and semi-urban branches organised **monthly credit camps** and **village-level awareness drives,** promoting SHG financing and expanding access to government schemes such as **Pradhan Mantri Fasal Bima Yojana (PMFBY)**.
- **Co-Lending Partnerships:** The Bank leveraged the co-lending framework to serve underpenetrated agri-markets, sanctioning **₹1,390.97 crore** under agriculture through NBFC/HFC partnerships. As of 31 March 2025, the **outstanding co-lending portfolio** in agriculture stood at **₹619.18 crore**.
- **Priority Sector Lending Certificates (PSLCs):** To optimise regulatory benefits from surplus lending, the Bank executed PSLC sales of **₹7,000 crore**, of which **₹6,000 crore** pertained to agriculture and **₹1,000 crore** to small and marginal farmers.
- **Rural Infrastructure Development Fund (RIDF):** As of 31 March 2025, the Bank held an outstanding **RIDF allocation of ₹990.72 crore**, including **₹826.37 crore** towards agriculture infrastructure, reinforcing its role in rural capital formation.
- **Digital Innovations for Agri-Inclusion:** The Bank piloted digital agri-loan products, including **emergency crop finance**, and introduced online journeys under key schemes to enhance accessibility for remote and underserved borrowers.
- **Focus on Climate-Smart Agriculture:** Through schemes like **Cent Poly House**, the Bank promoted sustainable farming practices, offering financing for high-value horticulture cultivation in protected environments.

"Central Bank of India's performance in FY2025 highlights its proactive stance on advancing rural credit, meeting priority sector targets, and enabling sustainable agricultural transformation. By combining product innovation, digital enablement, and institutional partnerships, the Bank is well-positioned to scale its impact in India's agricultural and rural economy."

Enhancing Financial Inclusion

Central Bank of India remains steadfast in its commitment to advancing financial inclusion as a cornerstone of its institutional strategy. For the Bank, financial inclusion is not merely a regulatory mandate—it is a vehicle for social equity, economic empowerment, and sustainable development. In FY2024 - 25, the Bank deepened its outreach to underserved communities through targeted schemes, strategic partnerships, and digital enablement, directly contributing to Sustainable Development Goals (SDGs) such as SDG 1 (No Poverty), SDG 8 (Decent Work and Economic Growth), and SDG 10 (Reduced Inequalities).

Strengthening Agricultural Inclusion

Recognising the centrality of agriculture in India's socio-economic fabric, the Bank has prioritised timely and adequate credit flow to farmers and allied activities. In FY2025, total Agriculture and Allied Advances grew by 13.88%, reaching ₹52,456.39 crore. The agriculture credit-to-ANBC ratio stood at 18.05%, marginally surpassing the regulatory target of 18%.

The Bank's extensive portfolio of **sector-specific schemes** supports a range of farming and agri-business needs. Flagship offerings include:

- **Cent Kisan Credit Card (KCC)** for crop cultivation and post-harvest financing.
- **Cent Agri Gold Loan** for quick access to liquidity.
- **Cent Poly House Scheme** for protected horticulture cultivation.
- **Cent Dairy, Cent Fishery,** and **Cent Farm Machinery** to promote diversification and mechanisation.
- **Cent FPO, Cent PMFME,** and **Cent Cold Storage** to strengthen agri-infrastructure and processing value chains.
- **Cent Solar (PM-KUSUM)** and **Cent Agri Infra** to promote climate-smart agriculture.

To enhance last-mile delivery, the Bank conducted monthly credit camps in rural and semi-urban branches and organised weekly village-level awareness drives. Special camps for Self-Help Groups (SHGs) were held to promote formal credit linkage under schemes such as DAY-NRLM and Cent SHG Bank Linkage. The Bank also ensured inclusion under Pradhan Mantri Fasal Bima Yojana (PMFBY), offering risk mitigation to small and marginal farmers.

Management Discussion & Analysis
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Inclusive MSME Financing

Beyond agriculture, the Bank's financial inclusion agenda strongly supports **Micro, Small, and Medium Enterprises (MSMEs)**, which serve as engines of employment and local economic growth. In FY2025, the Bank expanded its inclusive offerings with the launch of:

- **Cent MSE GIFT** (Green Investment and Financing for Transformation), and
- **Cent MSE SPICE** (Promotion and Investment in Circular Economy).

The Bank also supported entrepreneurial initiatives through the **Prime Minister's Employment Generation Programme (PMEGP)**, which recorded significant disbursement growth in FY2024 and remains a key priority going forward. A suite of new schemes tailored to labour-intensive sectors—such as Startups, Toy Manufacturing, and Leather—are planned for FY2025 - 26 to broaden the Bank's financial reach.

Reaching the Unbanked Through Partnerships and Infrastructure

In FY2025, Central Bank of India leveraged co-lending partnerships with NBFCs and HFCs to enhance its footprint across priority sectors. Co-lending sanctions in the agriculture sector alone stood at ₹1,390.97 crore, with an outstanding portfolio of ₹619.18 crore.

To optimise priority sector targets, the Bank utilised Priority Sector Lending Certificates (PSLCs), selling ₹7,000 crore in FY2025—₹6,000 crore for agriculture and ₹1,000 crore for small and marginal farmers. Additionally, the Bank held ₹826.37 crore under the Rural Infrastructure Development Fund (RIDF) for agricultural infrastructure, further reinforcing rural credit delivery.

Banking services were significantly extended across geographies, with 16,795 villages covered and 11,682 Business Correspondent (BC) agents deployed nationwide. In urban areas, 1,242 Financial Inclusion Centres were operational, ensuring equitable access to banking services across both rural and urban landscapes.

Technology-Led Inclusion

Technology remains a pivotal enabler of the Bank's inclusion strategy. FY2025 saw the rollout of emergency agri-loans through digital channels, enabling timely and flexible access to funds. Though explicit metrics on digital financial literacy were not available, the Bank's increasing digital outreach implies continued onboarding of customers onto digital platforms, enhancing self-service capabilities and financial awareness.

Social Security and Vulnerable Segment Support

The Bank expanded its outreach to socially vulnerable groups through schemes like Cent Naari Shakti (for women SHG members), Cent Kisan Sathi (for debt relief from informal lenders), and Cent Scheduled Tribe (targeting weaker sections). These offerings reinforce the Bank's alignment with national objectives of social inclusion and targeted welfare.

Enrolment under government-backed social security schemes also grew significantly in FY2025:

- **PMJJBY:** 6.61% growth (to 27.49 lakh enrolees)
- **PMSBY:** 10.78% growth (to 104.46 lakh enrolees)
- **Atal Pension Yojana:** 13.85% growth (to 26.43 lakh enrolees)

The Bank demonstrated strong claims servicing under these schemes, settling 15,672 of 19,217 death claims under PMJJBY and 6,036 of 7,639 under PMSBY, reflecting its commitment to timely financial support.

Performance Under PMJDY and BC Model

The Bank's performance under the Pradhan Mantri Jan Dhan Yojana (PMJDY) continued to strengthen. Business conducted through BCs rose 16.09% to ₹5,979.73 crore, while financial inclusion transactions via BC accounts surged 13.50% to ₹9,208.52 crore. The total number of accounts opened through BCs increased 6.02% to 189.61 lakh, reinforcing the model's effectiveness in onboarding the unbanked.

Aadhaar seeding under PMJDY accounts also improved—rising to 90.67% for all accounts and 97.47% for operative accounts—facilitating seamless transfers and enhancing identification accuracy.

Human Capital and Organisational Inclusion

The Bank also promoted inclusion within its own workforce. More than **17% of total staff were appointed as apprentices** under the **National Apprenticeship Promotion Scheme (NAPS)**, contributing to skill development and youth employability. Retired personnel were engaged as consultants, bringing experience and continuity to service delivery and financial literacy efforts. Health check-ups and welfare programmes further reinforced the Bank's internal inclusion agenda.

"Through an integrated approach combining physical outreach, customised product development, partnerships, and digital delivery, Central Bank of India has established itself as a leading contributor to India's financial inclusion landscape. The Bank's efforts in FY2025 represent a deepening of this mission, with continued focus on rural credit, MSMEs, women, and vulnerable communities. These efforts not only fulfil regulatory obligations but also create long-term value by enabling broader participation in the formal financial ecosystem."

Financial Literacy and Credit Counselling Centre (FLCC)

For the fiscal year 2024-25, Central Bank of India continued to place significant emphasis on enhancing financial inclusion through dedicated outreach initiatives, prominently featuring its Financial Literacy and Credit Counselling Centres (FLCCs). These centres are pivotal components of the Bank's strategy to bring financial education and guidance to the unserved and underserved segments of the population. Their primary objective is to empower individuals by providing comprehensive financial education, helping them make informed financial decisions, and enhancing their understanding of available financial products and services. As reported for the period 2024-25, Central Bank of India has established 52 FLCCs across seven states: Madhya Pradesh, Bihar, Maharashtra, Uttar Pradesh, West Bengal, Rajasthan, and Chhattisgarh. Additionally, four FLCCs have been set up at the block level in Kerala. The Bank also operates 178 Community Financial Literacy Centres (CFLs) strategically placed across these states, with the distribution as follows: West Bengal (12), Madhya Pradesh (49), Uttar Pradesh (21), Rajasthan (7), Bihar (61), Chhattisgarh (14) and Maharashtra (14). These centres are crucial platforms for educating a broad spectrum of individuals and are utilized for conducting mass campaigns and community meetings.

The functioning and activities of the FLCCs, along with Rural Self Employment Training Institutes (RSETIs) and CFLs, are overseen by a dedicated society/trust named "Central Bank of India Samajik Utthan Avam Prashikshan Sansthan" (CBI-SUAPS). An apex-level Governing Council provides overall guidance and supervision to ensure effective management and coordination of these institutions. The Bank actively engages various resources, including the valuable contributions of retired personnel as consultants. This initiative allows the Bank to leverage their extensive experience and knowledge, benefiting customers through enriched advisory capabilities, aligning with the Bank's broader inclusion and experience-sharing strategy. These efforts are specifically aimed at reaching individuals and small businesses in underserved areas and fostering financial literacy and skills development in rural and semi-urban communities. The impact of these programs includes equipping individuals with knowledge for effective financial management and enhancing their economic well-being.

Empowering Rural Youth Through RSETIs

As part of its enduring commitment to financial inclusion and skill development, **Central Bank of India** continued to strengthen its **Rural Self Employment Training Institutes (RSETIs)** during the fiscal year 2024 - 25. These institutes form a cornerstone of the Bank's broader strategy to empower unemployed youth in rural and semi-urban areas by equipping them with practical skills and entrepreneurial capabilities necessary for self-employment or gainful wage employment. The RSETIs are designed not only to build competencies but also to foster self-reliance and sustainable livelihoods within the communities they serve.

The Bank operates **47 RSETIs** strategically located across **nine Indian states—** viz. Madhya Pradesh (18), Bihar (9), Maharashtra (6), Uttar Pradesh (5), West Bengal (3), Chhattisgarh (3), Rajasthan (1), Odissa (1) and Assam (1). These centres deliver structured training programmes targeted at economically disadvantaged groups, with an emphasis on practical skill-building, entrepreneurship, and financial awareness. The management of RSETIs, along with **Financial Literacy and Credit Counselling Centres (FLCCs)** and **Centres for Financial Literacy (CFLs)**, is overseen by the Bank's dedicated not-for-profit trust, the **Central Bank of India Samajik Utthan Avam Prashikshan Sansthan (CBI-SUAPS)**.

In FY2024 - 25, the RSETIs conducted 1473 training programmes and imparted training to 45317 candidates. Out of which, 32992 (i.e. 72.80%) trainees were settled. Credit linkage of settled candidates achieved is 18687 i.e. 56.64% .

"By nurturing entrepreneurship and financial independence at the grassroots level, RSETIs continue to serve as critical enablers of inclusive development. Central Bank of India's sustained commitment to these institutes reflects its belief in the transformative power of capacity building and its alignment with national priorities focused on employment generation, rural upliftment, and inclusive economic growth."

Social Banking and Government-Sponsored Schemes

Central Bank of India continues to play an essential role in fostering inclusive and sustainable economic growth by delivering financial support to a broad cross-section of society through a range of government-sponsored schemes. These initiatives are integral to the Bank's strategic agenda to deepen financial inclusion, promote entrepreneurship, and empower underserved communities. Aligned with national priorities and the Sustainable Development Goals—particularly SDG 1 (No Poverty), SDG 8 (Decent Work and Economic Growth), and SDG 10 (Reduced Inequalities)—the Bank's outreach is designed to bridge socio-economic disparities and catalyse community-level development.

In FY2024 - 25, the Bank demonstrated strong operational momentum in driving social impact through targeted financial instruments. A notable achievement was recorded under the PM SVANidhi Scheme, aimed at supporting urban street vendors in restoring their livelihoods. The number of accounts surged from 3,09,582 to 3,48,472, representing an impressive growth of 112.56%, underscoring the Bank's agility in addressing the needs of a vulnerable segment.

The Stand-Up India Scheme, which facilitates bank financing for Scheduled Caste (SC), Scheduled Tribe (ST), and women entrepreneurs to launch greenfield enterprises, saw equally remarkable progress. The number of accounts increased from 13,311 to 17,865, marking a growth of 134.42%. By proactively enabling access to formal finance, the Bank is directly contributing to inclusive entrepreneurship and economic empowerment at the grassroots level.

Further strengthening its support for the micro and small business ecosystem, the Bank delivered robust performance under the Pradhan Mantri MUDRA Yojana (PMMY). The disbursement under PMMY has grown from ₹7850.51 crore to ₹9505.27 crore, reflecting a growth of 121.07 %. This funding continues to be a critical enabler for non-corporate enterprises operating across manufacturing, services, and trade sectors, particularly in Tier II and III locations.

The PM Formalisation of Micro Food Processing Enterprises (PM FME) Scheme, administered by the Ministry of Food Processing Industries, also recorded commendable traction. The number of accounts doubled from 3082 to 6,132, marking a growth of 176.11%. This initiative plays a key role in formalising and scaling micro food processors, contributing to rural employment and value chain integration.

Another key initiative, the Prime Minister's Employment Generation Programme (PMEGP), designed to promote self-employment through micro-enterprises, saw disbursements rise sharply from ₹1,825.98 crore to ₹2,467.79 crore, a growth of 135.14%. This strong performance illustrates the Bank's commitment to supporting greenfield projects and promoting youth entrepreneurship, particularly in economically weaker regions.

Taken together, these outcomes reflect the Bank's deep-rooted commitment to social banking and inclusive development. Through its expansive network of 4,545 branches and a well-integrated Business Correspondent model, the Bank ensures last-mile delivery of financial products to rural, semi-urban, and unbanked areas. These efforts are further supported by its Financial Literacy and Credit Counselling Centres (FLCCs) and Rural Self Employment Training Institutes (RSETIs), which provide essential training, awareness, and handholding support to individuals aspiring to become financially self-reliant.

The Bank's digital transformation initiatives have also complemented its social agenda. Technology-led simplifications—such as digital loan renewals for MSMEs and streamlined credit approval processes—have enhanced access to finance and improved turnaround times for small borrowers. These improvements contribute meaningfully to the Bank's goal of creating a more enabling ecosystem for micro and small enterprises.

Looking ahead, Central Bank of India remains firmly committed to expanding the reach and effectiveness of its social banking initiatives. It will continue to partner with government agencies, leverage technology, and develop targeted schemes that respond to the evolving needs of its diverse customer base. The results achieved in FY2025 serve as a testament to the Bank's role as a trusted enabler of financial inclusion and a steadfast partner in India's inclusive development journey.

Lead Bank Performance

As a responsible public sector institution, Central Bank of India continued to fulfil its pivotal role as a Lead Bank in FY2024 - 25, furthering inclusive development and deepening financial access in some of the most critical regions of the country. The Bank served as Lead Bank in 53 districts across eight states—Madhya Pradesh, Bihar, Maharashtra, Uttar Pradesh, West Bengal, Rajasthan, Chhattisgarh, and Sikkim. These districts collectively accounted for approximately 25% of the Bank's branch network, underscoring the scale and strategic importance of its leadership role in these geographies.

To ensure effective implementation of the Lead Bank Scheme, the Bank invested in strengthening the operational infrastructure of its Lead District Manager (LDM) offices. During the year, all LDM offices were equipped with dedicated premises, trained staff, and essential logistics and IT infrastructure—including vehicles, computers, printers, telecommunication systems, internet connectivity, and official email IDs. These measures enabled efficient coordination with district authorities and other stakeholders to drive region-specific development agendas.

The Bank also undertook targeted financial awareness initiatives, particularly in rural districts, to improve public understanding and adoption of its financial products. Promotional materials on vehicles assigned to Lead District Managers were used to publicise key offerings such as the Kisan Credit Card and Central Artisan Credit Card, increasing visibility and outreach among farmers, artisans, and rural entrepreneurs.

In addition to promotional outreach, the Bank demonstrated its developmental commitment through the implementation of Financial Literacy and Inclusion Programmes across Lead Bank districts. These initiatives focused on educating communities about the importance of savings, credit discipline, digital banking, and responsible financial behaviour. The Bank also actively supported the formation and nurturing of Self-Help Groups (SHGs) and farmers' groups, fostering collective empowerment, and enabling access to formal credit for small borrowers and community-based organisations.

Looking ahead, the Bank remains committed to further strengthening its Lead Bank responsibilities, expanding outreach in unbanked areas, and supporting the socio-economic aspirations of communities through targeted interventions and inclusive financial solutions.

MSME Department Performance Highlights

In FY2025, Central Bank of India continued to strengthen its commitment to the Micro, Small, and Medium Enterprises (MSME) sector—recognised as a cornerstone of India's economic resilience and employment generation. As of March 31, 2025, the Bank's total outstanding advances to the MSME sector stood at ₹59,243 crore, up from ₹49,870 crore in the previous year, reflecting a year-on-year growth of 18.79%.

Breakdown of performance by segment:

- **Micro Enterprises:** Grew by **22.49%**, from ₹28,863 crore to ₹35,354 crore..
- **Small Enterprises:** Rose by **9.98%**, reaching ₹17,496 crore from ₹15,908 crore.
- **MSE (Micro + Small):** Combined advances stood at ₹52,850 crore, up **18.05%** from ₹44,771 crore.
- **Medium Enterprises:** Saw strong growth of **25.38%,** increasing to ₹6,393 crore from ₹5,099 crore.

As a share of gross advances, MSME loans represented **20.42%** as of March 31, 2025.

MSME Performance Metrics

The Bank's robust performance in FY2025 highlights its growing role in MSME development:

- **Total MSME Advances:** ₹59,243 crore (+18.79% YoY)
- **Micro Enterprises:** ₹35,354 crore (+22.49%)
- **Small Enterprises:** ₹17,496 crore (+9.98%)
- **Medium Enterprises:** ₹6,393 crore (+25.38%)
- **MSE Portfolio:** ₹52,850 crore (+18.05%)
- **Contribution to Gross Advances:** 20.42%

These metrics, combined with the growth in account numbers and strong digital and co-lending momentum, reflect the Bank's strategic commitment to MSMEs as engines of sustainable, inclusive economic growth.

Additionally, the Bank's performance on the Trade Receivables Discounting System (TReDS) platform was exemplary. Outstanding receivables reached ₹3,047.40 crore (growth of 51.05%), with 33 new corporates onboarded and existing exposure enhanced by ₹625 crore. The Bank earned ₹167.64 crore in interest through this channel during FY2025.

Under co-lending partnerships, MSME-specific sanctions totalled ₹3,560.34 crore, with outstanding balances of ₹6,732.31 crore as of March 31, 2025, further expanding reach into priority segments.

To enhance the ease of doing business for MSMEs, the Bank implemented the Digi Auto Renewal scheme for MSME loans up to 10.00 lakh, resulting in the digital renewal of 20,042 accounts amounting to ₹942.11 crore.

Management Discussion & Analysis
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Key Initiatives

To address the evolving needs of the MSME ecosystem, the Bank launched a series of initiatives in FY2025 focused on product innovation, digital delivery, and sector-specific support:

- Launched Supply Chain Finance (SCF) during FY 2024–25
- Central Bank of India has been awarded as the Best MSME Bank (PSU) Winner and Best Technology Enablers Runner up at 11th MSME Excellence award organised by ASSOCHAM at New Delhi
- Central Bank of India Received the Best Banker Award in the MSME & Retail Banking Category at the BFSI Conclave organized by the Nava Bharat Group.
- Signed a Memorandum of Understanding (MoU) with PSB Alliance Pvt. Ltd. For Digital Supply Chain Finance (SCF) on 27.03.2025.
- MoU executed with M/s TATA MOTERS PASSANGER VEHICLE LTD. (TMPVL) under supply chain finance
- Launched New Scheme under Cent MSE Green Investment and financing for transformation (MSE GIFT)
- Lunched New Scheme under Cent MSE SPICE Scheme for promotion and Investment in Circular Economy.

Bringing MSME Products On DLP (Digital Lending Platform):

- Cent Mudra Scheme (2) Cent Saral Scheme (3) Cent Business Scheme made is live on the Digital Lending Platform (DLP) Cent GST Loan Scheme is expected to go live on DLP by the end of April 2025.
- Additional Flagship Schemes like Cent Shop, Cent Hotel and Cent Vehicle Business will be onboarded under DLP shortly. Processing under LLMS in above schemes will be discontinued.
- Tracking our existing customers who may be exploring new credit opportunities is already monitored through lead Management Systems. that enables proactive engagement & cross-selling to our customers.

Future Roadmap

Looking ahead, the Bank aims to:

- Introduce tailormade MSME Schemes Startups, Toy Manufacturing, Leather & Labour-Intensive Industries to foster sector-specific growth, In line with the Union Budget 2025-26.
- Meeting with different associations like Hotel Association of India, JIO (Jain International Organization), Textile Association CERAMIC etc. will be organized for new business opportunity under our flagship schemes.
- Takeover of quality accounts from other banks and bringing back our old clients under CENT CONNECT Program will be encouraged.
- Target Under Supply Chain Finance (SCF) For FY 2025-26 – ₹3000 Crores and Focus will be made on Dealers & Vendors Financing, through our robust SCF platform through our Sourcing Partners for scaling new business.
- More and more thrust will be given to MSME Cluster and Clusters Specific Schemes will be designed to boost MSME advances.
- TATA Motors Electric Vehicles Ltd, BATA India Ltd., Bharat Aluminium Company Ltd. (BALCO), Vedanta Limited, IFB Industries Ltd are already in pipeline for onboarding as anchor under Supply Chain Finance.

Active MSME Products

As of FY2025, Central Bank of India offered a comprehensive suite of over 40 MSME-specific products, addressing a range of financing needs including:

- Working capital (e.g., Cent Business, Cent Business Gold Loan)
- Sector-specific loans (e.g., Cent Hotel, Cent Sanjeevani, Cent Ceramic, Cent Textile, Cent Equipment Finance)
- Inclusive finance (e.g., PMMY, Stand Up India, PMEGP, Cent Kalyani, Cent SHG Linkage)
- Green and modern enterprise support (e.g., Cent Energy Efficiency, Cent GST, Cent Export, Cent CA/CS/CMA, Cent SPICE & Cent GIFT)

Discontinued Products

As part of its portfolio rationalisation strategy, the following MSME products were discontinued during the period:

- Cent CGECL
- Cent Custom Hiring Centre (M.P)
- Loan Guarantee Scheme for COVID-Affected Sectors
- Central Laghu Udhyami Credit Card

- Loan Guarantee Scheme for COVID-Affected Tourism Service Sector

Retail Credit

Retail lending continues to be a cornerstone of the Central Bank of India's credit portfolio, contributing meaningfully to both the Bank's asset diversification and the broader economic ecosystem through enhanced consumer spending. As of March 31, 2025, the Bank's Retail Credit portfolio stood at ₹82,383 crore, up from ₹71,193 crore in the previous fiscal, registering a robust 15.72% year-on-year (Y-o-Y) growth. Retail loans accounted for 28.40% of the Bank's total advances, slightly up from 28.28% in FY2024, reaffirming the segment's strategic importance and steady momentum.

We've leveraged Account Aggregator platforms for lead generation, strengthened intermediary relationships, and harnessed digital ecosystems to drive retail loan expansion. Strategic partnerships with OEMs and targeted festive promotions have also fuelled growth. During FY 2023-24, the Bank has sanctioned loans to 260,226 retail accounts totaling ₹20,151 crore, increasing to 294,589 accounts and ₹24,553 crore during the FY 2024-25, Reflecting our commitment to growth and customer-centricity.

This robust performance highlights retail lending as a key contributor to Central Bank of India's loan book. During the fiscal year, the Bank's strategic initiatives, including data mining for cross-sell and upsell opportunities and partnerships with OEM vehicle manufacturers for vehicle loans, played a crucial role in this growth.

Key Segments of Retail Lending

The Bank's retail portfolio remains well-diversified across core segments, each demonstrating stable growth and contribution:

- Housing Loans stood at ₹52,164 crore, comprising 63.32% of the retail portfolio, with a Y-o-Y growth of 18.40%. This remains the dominant segment, reflecting continued demand for home ownership.
- Education Loans reached ₹5,408 crore, up 26.24% Y-o-Y, and accounted for 6.56% of the retail loan book, underscoring the Bank's role in supporting aspirational youth.
- Auto Loans totalled ₹3,998 crore, contributing 4.85% to the retail portfolio, with a Y-o-Y growth of 19.59%, supported by OEM partnerships and festive campaigns.
- Personal Loans were at ₹4,543 crore, comprising 5.51%, with marginal growth of 0.64%, reflecting selective underwriting to manage risk.
- Other Retail Loans, including consumer durables, lifestyle, and small-ticket financing, amounted to ₹16,270 crore, representing 19.76% of the portfolio, growing 8.50% Y-o-Y.

Technological Advancements

Technology has been a key enabler in driving retail lending efficiencies and customer experience. The Bank continued to invest in digital infrastructure, leveraging end-to-end digital loan sanctioning, AI, machine learning, and data mining to enhance customer acquisition, cross-sell, and up-sell capabilities.

FY2025 saw the rollout of digital initiatives focused on enriching the CentPay ecosystem. Planned enhancements included:

- Hello UPI, UPI Global, and Virtual Wallet functionalities.
- Integrated credit score checks, and marketplace features within mobile banking.
- The development of an Omni-Channel Platform to ensure consistent engagement across devices.
- Planned expansion of the ATM network by 600+ units, improving rural and semi-urban access.

While outcomes of these initiatives were not fully documented in FY2025, they signal a strong trajectory towards deeper digital integration in retail lending.

Strategic Initiatives

The Bank's retail growth strategy remained anchored in customer-centric innovation, digital transformation, and strategic partnerships. Key actions included:

- Use of the Account Aggregator framework for lead generation.
- Data-driven targeting for cross-sell/upsell opportunities.
- Alliances with OEMs such as Tata Motors and Maruti Suzuki.
- Tie-ups with top-tier builders and government/ institutional entities for payroll-linked lending.
- Periodic festival campaigns to boost seasonal demand.

Management Discussion & Analysis
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These initiatives enhanced both the depth and quality of the Bank's retail portfolio.

Future Outlook

With retail credit firmly established as a growth driver, the Bank is well-positioned to capitalise on emerging opportunities. For FY2025 - 26, it has set an overall advances growth guidance of 14 - 16%, with the retail segment expected to play a pivotal role in achieving this target. Continued digital expansion, strengthened partnerships, and focused customer engagement strategies will be central to sustaining momentum and delivering long-term value.

Customer Care

In FY2024 - 25, Central Bank of India reaffirmed its commitment to delivering superior customer service, recognising it as a strategic imperative and a key pillar of sustainable growth. The Bank's approach centred on the theme "Customer Satisfaction with Value Creation", reflecting a pledge to uphold ethical conduct, ensure fairness in business practices, and place customer needs at the core of operations. As part of this transformation, the Planning, Development & Operations Department was restructured and renamed the Customer Care Department, underscoring a renewed institutional focus on customer experience.

Integrated Customer Care (ICC) Platform

A major milestone in FY2024 was the launch of the Integrated Customer Care (ICC) platform—a centralised, scalable model designed to modernise the Bank's service architecture. Operational from Mumbai (since 05.02.2024)and Hyderabad (since 30.03.2024), the ICC employs over 270 professionals and is seamlessly integrated into the Bank's Data Centre (DC) and Disaster Recovery (DR) infrastructure.

The ICC handles a broad spectrum of services across deposits, loans, payments, and third-party products (insurance and mutual funds). It also manages service requests, Net and Mobile Banking support, campaign outreach, lead generation, and grievance redressal. A universal, easy-to-remember toll-free number (1800 30 30) supports a multi-channel engagement framework—covering voice, IVR, chatbot, WhatsApp live chat, email/web forms, video banking, and co-browsing.

Customer-Centric Expansion and Infrastructure

The Bank continued to strengthen its physical and digital footprint. As of March 31, 2025, the branch network expanded to 4,545 branches (up from 4,500), comprising 1,616 rural, 1,348 semi-urban, 774 urban, and 807 metro branches. The ATM network also increased marginally to 4,085 terminals.

Branch Expansion

In FY2024 - 25, Central Bank of India advanced its agenda of strategic branch expansion and optimisation as part of its broader commitment to enhancing customer reach, improving service delivery, and deepening financial inclusion. This strategic initiative was underpinned by a data-driven approach that prioritised branch openings in regions with high business potential and customer demand, while also undertaking selective consolidation through branch mergers or closures to optimise operational efficiency.

As of **March 31, 2025**, the Bank's branch distribution across different geographical categories is as follows:

No.	Category	Branches as on 31.03.2024	Branches as on 31.03.2025
1	Rural	1,606	1,616
2	Semi-Urban	1,332	1,348
3	Urban	771	774
4	Metro	791	807
	Total	**4,500**	**4,545**

Some records, including Key Performance Indicators, cite the total branch count at 4,545 as of March 31, 2025. Regardless of the final count, the expansion confirms the Bank's continued emphasis on physical presence as a channel for service delivery, particularly in rural and semi-urban India. These two segments together account for over 65% of the Bank's branch network, reinforcing its strategic focus on regional penetration and grassroots outreach.

While this growth enhances customer accessibility and supports inclusive banking, it also leads to higher operating expenses, particularly in categories such as rent and utility costs. Nevertheless, the Bank remains committed to balancing network expansion with operational efficiency, ensuring that each new or retained branch contributes meaningfully to customer service and business development objectives.

Digital Enablement and Technological Initiatives

Technology was integral to improving customer interaction and service delivery. Key digital developments included:

- **Enhanced UPI functionalities** within the CentPay application: Hello UPI, UPI Global, Virtual Wallet, Marketplace, and Credit Score integration.
- Rollout of an **Omni-Channel Platform** for unified customer experience across devices.
- Expansion of **video KYC** and periodic KYC updates via digital channels.
- Introduction of **self-service tools** for mobile number/ KYC updates, Form 16 and interest certificate downloads, and service deregistration.

Tailored digital solutions for MSMEs and corporates are under development. Daily average mobile transactions reached 0.49 lakh, growing by 6.52% year-on-year, indicating rising digital adoption.

Grievance Redressal and Customer Feedback

The Bank enhanced its grievance redressal framework via the ICC. A structured Complaint Management System ensures time-bound resolution with well-defined turnaround times (TATs). In FY2025, the Bank received 160,868 Customer complaints, with 8,285 pending at year-end—up from 123,195 complaints and 2,990 pending in FY2024.

The Customer Service Committee of the Board continues to oversee improvements, guided by the Bank's publicly available policies on grievance redressal and customer rights. Customer feedback mechanisms include social media monitoring, surveys, and in-branch interactions. Notably, the Bank conducted its first Materiality Analysis Survey in May 2024, gathering stakeholder insights to shape customer-centric strategy.

Inclusive Services for Senior Citizens and Pensioners

The Bank provides dedicated services to senior citizens and pensioners, including a special toll-free line (1800 203 1911) and proactive IVR reminders in five languages. Digital life certificate submissions and doorstep service bookings further enhance accessibility for this segment.

Commitment of Bank towards Accessibility and Inclusion for Persons with Disabilities:

In alignment with the Rights of Persons with Disabilities (RPwD) Act and accessibility standards, the Bank has strengthened its policy to ensure inclusive banking services for senior citizens, disabled, and incapacitated account holders. Key initiatives include:

- **Nodal Officers:** Branch Managers serve as nodal officers at the branch level, while the General Manager, Customer Care Department (CCD), oversees disability-related issues at the Central Office, with contact details available on the Bank's website.
- **Advisory Committee:** A four-member committee, led by the General Manager-CCD and including representatives from DPTB, BSD, DIT. While forming this committee, it has been taken into care that one member of committee shall be a person with disabilities. In the absence of a disability representative, the MD & CEO/ED is authorized to appoint a senior officer with a disability.
- **Customer Service Committee:** At least one member of the branch-level Customer Service Committee is a person with disabilities.
- **Infrastructure and Technology:** Of the Bank's 3,447 ground-floor branches, 2,604 have ramp facilities, and most offices are equipped with elevators or accessible infrastructure. The Core Banking Solution now includes flagging for customers with special needs.
- **Training and Sensitization:** Over 8,073 staff participated in webinars and training sessions on providing inclusive services to customers with disabilities.
- **Dedicated Services:** Visually challenged customers have non-discriminatory access to banking facilities, including cheque books, ATMs, net banking, lockers, loans, and credit cards. A dedicated or priority counter is available for differently abled persons.
- **Doorstep Banking:** For differently abled or infirm customers, doorstep services include cash/instrument pickup, cash delivery, demand draft delivery, and submission of KYC documents or life certificates .These services are available on demand.

The Bank remains committed to customizing products and services to meet the needs of persons with disabilities, ensuring an inclusive and seamless banking experience.

Product Innovation and Customisation

The Bank shifted its approach from standardised offerings to customised, purpose-driven products. Notable examples include:

- Cent Grih Lakshmi, promoting women's financial empowerment.
- Cent e-Vehicles and participation in the PM Suryaghar Muft Bijli Yojana, supporting environmental sustainability.

Management Discussion & Analysis
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These offerings align with the Bank's focus on delivering solutions that meet evolving customer expectations and broader ESG priorities.

"The initiatives undertaken in FY2025 reflect Central Bank of India's strategic focus on customer centricity, operational excellence, and digital transformation. Through its integrated customer care architecture, product innovation, and expansive outreach—both physical and digital—the Bank continues to reinforce its role as a trusted financial partner, committed to enhancing access, service quality, and overall customer satisfaction."

International Division

Centralised Forex Cell (CFC)

In FY2024–25, the Bank initiated a major transformation in its foreign exchange operations through the establishment of a Centralised Forex Cell (CFC) aimed at enhancing service quality and ensuring better compliance. This initiative was formally launched on the Bank's 143rd Founder's Day, August 9, 2024, at Sir Sorabji Bhawan (formerly Ewart House), Mumbai. Key operational highlights include:

- All cross-border transactions including outward and inward remittances, foreign bank guarantees, import bills, foreign letters of credit, and export-related transactions are now processed centrally through the Cent e-Trade Portal.
- All branches, irrespective of their AD classification, can now initiate trade and non-trade forex transactions via the Cent e-Trade Portal after performing preliminary document scrutiny. This eliminates the need for customers to visit an AD Category 'B' branch.
- A customer-facing web interface—the Cent e-Trade Customer Web Portal—was introduced to facilitate the online submission of outward remittance applications. Customers can now upload required documentation digitally, which significantly improves turnaround time and operational transparency.
- The portal enables real-time tracking of applications by the CFC, bank branches, and customers.

Foreign Exchange Turnover and Initiatives

The total Foreign Exchange Merchant Turnover (covering inward and outward remittances, exports, and imports) stood at ₹40,172 crore in FY2024–25, compared to ₹43,089.71 crore in FY2023–24. Strategic developments undertaken include:

The Bank opted for an enhanced Whole Turnover Export Credit Insurance for Banks (WT-ECIB) cover from Export Credit Guarantee Corporation (ECGC). This policy covers up to 90% of the total outstanding export credit limits (Packing Credit and Post-Shipment Credit up to ₹80 crore), thereby reducing provisioning requirements for export-related NPAs.

As on March 31, 2025, 101 customers were onboarded onto the FX Retail Platform, which allows retail customers to directly access live forex rates for buying/selling. All non-AD branches were also authorised to forward FX Retail onboarding requests to the International Division.

Customer outreach events were organised at major trade hubs including Mumbai, Kolkata, Karur, and Vadodara to promote the Bank's trade finance offerings and gather customer feedback.

Decentralisation and Channel Expansion

Until FY2024–25, forex business was conducted through 64 AD Category 'B' branches. From April 22, 2025, the Bank began centralising forex operations starting with outward remittances. During the year, an additional 2,478 Category 'C' branches were activated to initiate forex transactions directly through the Cent e-Trade Portal. These branches now submit applications directly to the CFC, significantly expanding the reach of forex services while ensuring regulatory compliance and improving customer convenience.

Export Credit Portfolio

As of March 31, 2025, the Bank's export credit portfolio stood at ₹3,757.01 crore, compared to ₹4,188.85 crore in the previous year. The decrease was attributed to:

- Crystallisation of NPAs in foreign currency accounts, especially defaults by four major exporter clients totalling approximately ₹320 crore.
- Geopolitical challenges including the Russia–Ukraine war and the Israel–Palestine conflict (Red Sea Crisis), which disrupted trade routes and impacted customers with regional exposure.

To reinforce the portfolio, the Bank undertook the following steps:

- Centralisation of foreign exchange business through the launch of the Cent e-Trade Portal
- Conduct of credit camps and exporters' meets across the country

- Training programmes to strengthen staff capabilities in handling export credit

In addition, the Bank focused on offering customised financing solutions for exporters. The Cent Export Scheme was introduced, particularly targeting MSME exporters. This scheme features liberal credit norms, supported by ECGC cover, to ensure adequate and timely financing.

NRE and FCNR Deposit Growth

The Bank witnessed steady growth in its Non-Resident deposit base in FY2024–25.

Particulars	FY2023–24 (₹ crore)	FY2024–25 (₹ crore)
NRE and FCNR Deposits	7,372	7,758
Growth Rate	—	5.24%

The increase is credited to competitive interest rates and improved service standards. In March 2025, the Bank centralised all NRI account opening activities at the Integrated Treasury Branch, enabling a more streamlined and compliant account onboarding experience.

Joint Venture: Indo-Zambia Bank Ltd.

Indo-Zambia Bank Ltd. is a joint venture between the Government of the Republic of Zambia and the Government of India, represented through Bank of Baroda, Bank of India, and Central Bank of India—each holding a 20% equity stake. The remaining 40% is held by Industrial Development Corporation (IDC), a Zambian government-owned investment company.

- Established in 1984, the bank operates on a calendar year basis.
- As of December 31, 2024, Central Bank of India holds 83.2 million shares with a face value of 1 Zambian Kwacha per share.

Performance highlights for CY2024:

- Deposits rose by 25.96% to 15,962.62 million Kwacha
- Advances increased by 10.65% to 6,440.52 million Kwacha
- Net Profit for CY2024 stood at Kw 724.10 million, equivalent to approximately ₹220.49 crore
- The Bank received a net dividend of ₹7.51 crore from Indo-Zambia Bank on March 28, 2025

Treasury, Funds and Investment

As of March 31, 2025, Central Bank of India's investment portfolio stood at ₹1,43,032.02 crore. This includes ₹17,767.49 crore held in Non-SLR Government of India Recapitalisation Bonds. During the year, the Bank successfully adopted the Reserve Bank of India (Classification, Valuation and Operation of Investment Portfolio of Commercial Banks) Directions, 2023, with effect from April 1, 2024. Accordingly, the investment portfolio was reclassified into Held to Maturity (HTM), Available for Sale (AFS), and Fair Value Through Profit and Loss (FVTPL) categories, further split into HFT/Non-HFT based on the nature of the security.

The impact of this reclassification on reserves and provisions was as follows:

Component	₹ crore
General Reserve	-4,942
AFS Reserve	+210
MTM Provisions	-3,698
Net Impact on Reserves	-1,034

Investment Portfolio Composition

Sl. No.	Composition	FY2024 (₹ crore)	FY2025 (₹ crore)
1	SLR	1,12,881.49	1,11,907.80
2	Non-SLR	36,656.64	31,124.22
	Total	**1,49,538.13**	**1,43,032.02**

Monetary and Macro-Economic Environment

In FY2024–25, India witnessed a moderation in inflation. CPI inflation averaged 4.7%, down significantly from previous years, primarily due to easing food prices—particularly vegetables—and a stable core inflation rate of around 4%. This softening inflation is expected to boost household consumption and corporate profitability. However, the RBI continues to monitor external risks including the monsoon's performance and international commodity prices.

The Monetary Policy Committee (MPC) maintained a prudent stance throughout most of the year, holding the repo rate at 6.50%. As inflation continued to ease, the RBI initiated a policy pivot by cutting the repo rate by 25 basis points to 6.25% on February 7, 2025—its first rate cut since May 2020—indicating a calibrated return to accommodative policy.

Management Discussion & Analysis
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Liquidity remained tight during the early part of FY2025, due to tax outflows, forex interventions, and higher currency demand. The RBI responded through:

- A 50 bps CRR cut in December 2024, injecting ₹1.16 lakh crore
- Conducting Open Market Operations (OMOs) worth ₹2.4 lakh crore
- Implementing Variable Rate Repo (VRR) auctions and forex swap operations

Globally, FY2025 was marked by synchronised monetary easing, with major central banks (excluding Japan) lowering interest rates. The US Federal Reserve reduced policy rates by 100 bps amid stable inflation and resilient growth. In contrast, Japan raised rates marginally. Fiscal expansion in Europe, notably Germany's revision of borrowing limits, shaped bond market trends.

Despite these divergent strategies, 10-year bond yields moved variably:

- US: ↓ 10 bps
- China: ↓ 48 bps
- EU: ↑ 44 bps
- Japan: ↑ 75 bps

In India, the 10-year G-Sec yield declined by 48 bps, closing FY2025 at 6.58%, supported by disinflation, rate cuts, and improved liquidity management.

Treasury Income Performance

Particulars	FY2023–24 (₹ crore)	FY2024–25 (₹ crore)
Profit on Sale of Investments	637	1,048
Profit on Exchange Transactions	247	225
Dividend Income	8	9
Profit/Loss on Revaluation of Investments	73	145
Total Treasury Income	**965**	**1,427**

In FY2025, total treasury income increased significantly to ₹1,427 crore, driven by a substantial rise in profits from investment sales. In addition, a reversal of provisions amounting to ₹306 crore was recorded. The total addition to the Bank's Profit and Loss Account from treasury operations thus stood at ₹1,733 crore. The Bank's AFS reserve also improved, increasing from ₹210 crore on April 1, 2024 (post-transition) to ₹487 crore as on March 31, 2025.

- Yield on Investments (excl. trading gains) rose by 30 bps: from 6.57% in FY2024 to 6.87% in FY2025
- Yield including trading gains increased by 54 bps: from 6.91% to 7.45%

To manage interest rate sensitivity, the Bank adjusted its portfolio duration profile. As of March 31, 2025:

- Modified Duration: 3.46 (vs. 1.88 in FY2024)
- PV01: 13.28 (vs. 6.66 in FY2024)

Security Receipts: Revised RBI Guidelines and Financial Impact

Under new RBI guidelines dated March 29, 2025, for Government-guaranteed Security Receipts (SRs), banks are allowed to reverse excess provisions to the P&L account in cases where:

- A loan is transferred to an Asset Reconstruction Company (ARC) at a value higher than the net book value (NBV)
- Consideration includes only cash and SRs guaranteed by the Government of India

The fair valuation of these SRs must reflect the Net Asset Value (NAV) declared by the ARC and be based on assigned recovery ratings.

As of March 31, 2025:

- The Bank held SRs with a face value of ₹307.50 crore
- A provision of ₹179.83 crore was reversed to the P&L account
- A net MTM gain of ₹125.71 crore was also recognised in the P&L, based on fair valuation using ARC-declared NAVs

Strategic Expansion into the Insurance Sector

In a major strategic move, the Bank has forayed into insurance services:

- It emerged as the successful bidder to acquire:
    - o 24.91% stake in Future Generali India Insurance Co. Ltd. (FGIICL)
    - o 25.18% stake in Future Generali India Life Insurance Co. Ltd. (FGILICL)
- The shares are being acquired from Future Enterprises Ltd. (FEL)
- All necessary regulatory approvals have been obtained
- Share transfer is expected to conclude by June 2025

This investment marks a significant step towards the Bank's financial services diversification strategy, enabling it to offer integrated banking and insurance solutions. It is expected to:

- Enhance long-term shareholder value
- Create new revenue streams
- Reduce dependence on conventional banking income

Risk Management System / Organisational Set-Up

Central Bank of India has established a comprehensive risk governance framework to manage financial and non-financial risks, including ESG-related exposures. The Risk Management Committee of the Board provides strategic oversight for Credit, Market, Operational, and Pillar II risks. The committee reviews product pricing policies, assesses evolving risk models, and ensures alignment with market conditions and regulatory expectations. A dedicated Task Force on ESG was also constituted to frame the Bank's ESG strategy and execute it through designated nodal officers and a steering sub-committee.

Operational risk preparedness was further enhanced with the constitution of a Crisis Management Team, which held its first meeting in December 2023. A Bank-level Monitoring Committee is being set up to ensure institutional readiness. Furthermore, an IT Risk Management Committee and a Customer Service Committee of the Board are in place to uphold service integrity and technology risk controls.

The Bank's integrated approach to risk management is supported by documented policies, regular committee meetings, and the designation of Chief Managers and Senior Managers as Risk Managers at zonal and regional levels. These managers act as the extended arms of the Central Office Risk Management function.

Market Risk Management

The Bank actively manages Market Risk through its Asset Liability Management Committee (ALCO), chaired by the MD & CEO. This committee ensures appropriate balance sheet structuring, funding strategies, and adherence to risk appetite thresholds.

Tools such as Value-at-Risk (VaR) and Duration Gap Analysis are used for measuring and monitoring market risks. The Bank has a Board-approved Market Risk Policy, and counterparty limits for treasury operations are periodically reviewed. The Mid Office provides critical analytics on market exposure, and regular reviews are presented to senior management. The Bank reported no outstanding exchange-traded interest rate derivatives as of March 31, 2025. The treasury outlook for FY2025 was deemed favourable, supported by stable interest rate dynamics and a calibrated investment strategy.

Credit Risk Management

Credit Risk oversight is entrusted to the Credit Risk Management Committee (CRMC) and the Board's Risk Committee. The Bank has deployed sophisticated internal rating models across borrower segments, including large corporates, infrastructure, NBFCs, SMEs, and agriculture. Scorecards are used for retail lending evaluations.

Performance against key credit risk metrics for FY2025 was as follows:

- **Gross NPA:** 3.18% (Target: <4%)
- **Net NPA:** 0.55% (Target: <1%)
- **Provision Coverage Ratio (PCR):** 96.54% (Target: 95 - 96%)
- **Credit Cost:** 1.10% (Target: 1.00 - 1.25%)
- **Slippage Ratio (QoQ):** 0.56% (Target: <0.50%)

For FY2026, the Bank has set more ambitious targets:

- **Gross NPA:** <3.00%
- **Net NPA:** <0.45%
- **PCR:** 96 - 98%
- **Credit Cost:** Up to 1.00%
- **Slippage Ratio:** <0.35%

The **Restructured Book** stood at ₹2,169 crore, with sector-wise distribution across Retail (₹565 crore), Agriculture (₹106 crore), MSME (₹577 crore), and Corporate (₹921 crore).

Management Discussion & Analysis
(contd.)

Additionally, the Bank has integrated **climate risk analysis** into its credit framework to address ESG-linked financial exposures, especially in carbon-intensive sectors.

Operational Risk Management

Operational Risk is governed by a Board-approved Operational Risk Management Policy and monitored by the Operational Risk Management Committee (ORMC) led by the MD & CEO. The Bank has deployed an Incident Management Module (IMM) under its Integrated Risk Management Solution (IRMS) to log and analyse operational losses, near misses, and systemic issues.

Key performance highlights for FY2025:

- Cybersecurity Incidents: Nil
- Data Privacy Incidents: Nil
- Disruptions in Essential Services: Nil

The Bank's strategy includes proactive controls on fintech partnerships, digital transactions, and network expansion. A New Product Approval Policy governs the risk evaluation of innovations. The Bank has also implemented a Business Continuity Plan (BCP) for service resilience.

Operational risk management supports the Bank's broader strategic priorities such as enhancing digital capabilities, ensuring data privacy, and achieving operational excellence.

Capital Planning

Capital Planning remains a core element of Central Bank of India's long-term strategy to ensure financial stability, regulatory compliance, and sustainable growth. The Bank follows a robust Internal Capital Adequacy Assessment Process (ICAAP), supported by a risk appetite framework that is designed to maintain capital levels well above the minimum regulatory thresholds under Basel III norms. The capital structure includes Tier I and Tier II capital components, and its adequacy is periodically reviewed through key capital indicators.

As of March 31, 2025:

- Capital to Risk Weighted Assets Ratio (CRAR) stood at 17.02%
- Tier I Capital Ratio was 14.73%
- Leverage Ratio stood at 6.15%

During FY 2025, Bank has raised equity capital of ₹1,500.00 Crore through Qualified Institutional Placement (QIP), out of which ₹370.46 Crores is paid-up equity capital. Strategic capital mobilisation remains a priority to support growth initiatives and enhance financial resilience. Capital planning for FY2025 included measures to align capital adequacy with projected balance sheet expansion and credit risk exposures, while maintaining flexibility to respond to market opportunities and regulatory changes.

Asset & Liability Management Systems (ALM)

The Bank's ALM systems play a critical role in monitoring and managing liquidity and interest rate risks across its balance sheet. Oversight of ALM is vested in the Asset Liability Management Committee (ALCO), chaired by the MD & CEO, which meets periodically to review liquidity positions, funding structures, and market-related developments. The ALM framework is anchored by a Board-approved Asset & Liability Management Policy that governs:

- Structural liquidity and interest rate risk management
- Pricing of liabilities and loan products
- Maintenance of optimum balance sheet profile aligned with the Bank's risk appetite
- As of March 31, 2025:
- The Liquidity Coverage Ratio (LCR) was 215.75%, comfortably above the regulatory requirement of 100%
- The Net Stable Funding Ratio (NSFR) stood at 140.93%

The Bank continued to revise its Base Rate, MCLR, EBLR, and RBLR in response to prevailing market conditions. Strategic objectives for ALM during FY2025 also included maintaining a prudent liquidity buffer and aligning funding strategies with anticipated credit growth.

Implementation of Basel III Guidelines

Central Bank of India continues to adhere to the Basel III regulatory framework for capital adequacy and risk management. In FY2025, the Bank:

- Adopted the Standardised Approach for Credit Risk
- Followed the Basic Indicator Approach for Operational Risk
- Applied the Standardised Duration Method for Market Risk

The Bank's risk governance is underpinned by a comprehensive set of Board-approved policies, including:

- Credit Risk Management Policy
- Operational Risk Management Policy
- Market Risk Management Policy
- ALM Policy
- Collateral Management Policy
- Model Risk and Validation Policies
- ICAAP Policy
- Integrated Risk Management Policy

These policies ensure that the Bank's risk practices remain forward-looking and aligned with both internal governance standards and external regulatory requirements. The Bank also continues to publish Basel III (Pillar 3) disclosures to promote transparency. The latest disclosure, as of March 31, 2025, is available on the Bank's website.

Fraud Risk Management

Central Bank of India maintains a proactive and structured approach to managing fraud-related risks through its dedicated Fraud Risk Management Cell (FRMC). In FY2025, the FRMC continued to play a vital role in safeguarding the Bank's brand, reputation, and financial assets by strengthening internal controls and ensuring timely detection, investigation, and prevention of fraudulent activities.

The vision of the FRMC is to minimise fraud risk exposure in a growing operational environment by embedding a culture of vigilance and control. This aligns with the Bank's broader risk management and governance objectives and supports sustainable, secure growth.

Core Functions of the FRMC

The FRMC operates within a robust fraud risk framework that includes:

- **Investigation oversight:** Collecting and reviewing investigation reports for all suspected cases (excluding digital/ATM-related frauds).
- **Root cause analysis:** Analysing fraud cases to identify systemic gaps and weaknesses.
- **Pattern recognition:** Compiling common characteristics and modus operandi to detect trends.
- **Preventive advisories:** Recommending specific measures and controls to prevent recurrence.
- **Regulatory compliance:** Reporting all declared fraud cases to the Reserve Bank of India (RBI) and serving as the official liaison for fraud-related matters.
- **Staff awareness:** Disseminating alerts and fraud case studies Bank-wide to raise employee awareness and foster a culture of early detection and escalation.

Technology-Enabled Monitoring

To further strengthen its fraud detection capabilities, the Bank has deployed an **Enterprise-Wide Fraud Risk Management Solution (EFRMS)**. This platform enables real-time or near real-time transaction monitoring across digital channels, helping the Bank to:

- Detect anomalies and suspicious behaviour,
- Automatically flag or block transactions,
- Trigger alerts for further investigation or preventive action.

EFRMS contributes significantly to the Bank's layered defence against fraudulent activities and supports prompt containment and resolution.

Preventive Measures and Customer Security

To enhance security in cheque transactions, the Bank has introduced Positive Pay functionality, which is now accessible through Internet Banking, Mobile Banking, and physical branches. This system verifies the authenticity of high-value cheques and prevents cheque cloning or alteration.

The Bank's commitment to secure banking also extends to grievance redressal and customer care. In FY2025, the Bank's Integrated Customer Care platform supported the processing of over 160,000 complaints, and strengthened trust through transparency, defined turnaround times (TATs), and structured escalation channels.

The overarching customer service theme for FY2025 was "Customer Satisfaction with Value Creation", reflecting the Bank's emphasis on risk-aware, customer-centric operations.

Here is the polished and consolidated (pc) version of the section on Special Mention Accounts (SMA) and NPA Management for Central Bank of India's MD&A for FY2025:

Special Mention Accounts (SMA) and NPA Management

Central Bank of India continues to maintain a focused and structured approach to the management of Special Mention Accounts (SMAs) and Non-Performing Assets (NPAs) as part of its broader asset quality strategy. In FY2025, the Bank implemented a range of recovery-oriented interventions in line with its board-approved Recovery Policy, demonstrating consistent effort to minimise credit risk and improve balance sheet quality.

Recovery Framework and Governance

The Bank's Recovery Policy provides a comprehensive framework for NPA management. It encompasses:

- Rigorous monitoring and follow-up of overdue accounts,
- Execution of compromise settlements,
- Enforcement under the SARFAESI Act,
- Engagement with enforcement agencies,
- Allocation of recovery portfolios,
- Sale of assets to Asset Reconstruction Companies (ARCs) using the Swiss Challenge Method, and
- Measures to handle wilful default cases.

Oversight of these efforts is vested in a dedicated Recovery Committee. This Committee is responsible for regularly monitoring recovery progress, evaluating slippages, formulating turnaround strategies for stressed accounts, and guiding overall NPA containment measures.

To enhance recovery effectiveness, the Bank incorporates specialised training programmes for its personnel, with modules on "Recovery Tools & Negotiating Skills" and NPA recovery management forming a critical component of its capability-building agenda.

Key Metrics - FY2025 Performance

As of the fiscal year ended March 31, 2025, the Bank reported the following performance under NPA and SMA management:

- Slippages (Fresh NPAs): ₹2,975 crore
- Increase in Balance of Existing NPAs: ₹520 crore
- Upgradations (Accounts returning to Standard category): ₹660 crore
- Recovery from NPAs: ₹1,611 crore
- Regular Write-Offs: ₹179 crore

Additionally, the Bank recovered ₹3,396 crore during FY2025 (inclusive of both NPA and written-off accounts), following a recovery of ₹3,636 crore in FY2024. The achievement against this composite target highlights the Bank's aggressive stance in pursuing recoveries through multiple channels.

SMA Portfolio - Composition and Reduction

Central Bank of India achieved a notable reduction in its SMA book during FY2025, reflecting proactive monitoring and early warning mechanisms. The total SMA outstanding as of March 31, 2025, was ₹10,007.07 crore, down from ₹15,919.03 crore a year earlier.

Segment-wise SMA position as of March 31, 2025:

- Retail: ₹ 5432.45 crore
- Agriculture: ₹ 638.09 crore
- MSME: ₹ 3461.10 crore
- Corporate: ₹ 475.43 crore

This contraction in the SMA book indicates the success of the Bank's early intervention systems, which are designed to prevent further slippage into NPAs and strengthen credit discipline among borrowers. In summary, Central Bank of India's performance in FY2025 reflects a well-structured and outcomes-driven approach to NPA resolution and SMA containment, aligned with its strategic objective of improving asset quality and maintaining financial resilience.

Bancassurance

Central Bank of India's Bancassurance Cell continues to play a pivotal role in expanding the Bank's non-interest income streams by managing the distribution of life, non-life, and health insurance products. The Bank operates under a corporate agency license issued by the Insurance Regulatory and Development Authority of India (IRDAI), valid until March 31, 2028.

In FY2025, the Bancassurance business registered notable growth, driven by strong performance across both life and general insurance segments. The Bank remains strategically positioned to expand this line of business, capitalizing on its broad branch network, established partnerships, and dedicated sales force.

Key performance highlights for FY2025:

- Life Insurance: The Bank mobilized 59,541 policies, earning a commission of ₹124.25 crore.
- Non-Life Insurance: A total of 351,538 policies were sourced, generating a commission of ₹17.43 crore.
- Total Bancassurance Earnings: The overall income from Bancassurance activities reached ₹141.68 crore.

While the number of specified persons dedicated to Bancassurance sourcing was 5,415 in FY2025.

Strategic Tie-Ups and Open Architecture

Operating under IRDAI's open architecture model, Central Bank of India has forged alliances with leading insurance providers, including:

- Life Insurance Corporation of India (LIC)
- TATA AIA Life Insurance Co. Ltd.
- The New India Assurance Co. Ltd.
- Bajaj Allianz General Insurance Co. Ltd.

This structure enables the Bank to offer a diverse and competitive suite of insurance products, effectively addressing varied customer needs across different demographic and economic segments. Looking ahead, the Bank will continue to build on its Bancassurance success by:

- Deepening customer engagement
- Expanding policy volumes across both life and non-life segments
- Enhancing commission income
- Launching innovative, need-based insurance solutions
- Upgrading the training and capabilities of its Bancassurance personnel

By leveraging its trusted brand and distribution strength, Central Bank of India aims to make Bancassurance a core contributor to revenue diversification and customer-centric value creation in the coming years.

Digitalization of Insurance Business: Bank has made available to its customers, option to purchase Life and General Insurance policies through its superapp, Cent eeZ. Customer can purchase Motor, Property, Mediclaim & Life Insurance policies of Tie up partners through their login credentials.

Depository Services

Central Bank of India continues to strengthen its Depository Services by functioning as a Depository Participant (DP) with Central Depository Services (India) Limited (CDSL). Operations are fully centralised and managed through the Bank's Nodal Office—Capital Market Cell—located at the Emerging Business Branch in Fort, Mumbai. All branches are equipped to facilitate Demat account openings through OLAO (CDSL software), and the Bank has implemented a 3-in-1 e-trading facility (Trading + Demat + Savings) in partnership with Motilal Oswal Financial Services Ltd. As on 31 March 2025, the Bank had 26,704 active Demat account holders. The Capital Market Cell also serves as the Nodal Office for ASBA (Applications Supported by Blocked Amount) services.

Mutual Fund

The Bank holds a valid AMFI registration from the Association of Mutual Funds in India (AMFI) for the distribution of mutual fund products to its customers. This license is valid until May 16, 2026. As part of its digital wealth offerings, the Bank has made the products of ten Asset Management Companies (AMCs) available through its Cent eeZ application under the 'Wealth Planning' section. The platform serves as a distinctive channel for customers to make informed investments in mutual funds.

Digital Payments & Transaction Banking

In FY2025, Central Bank of India advanced its digital transformation agenda with measurable progress in digital payments and transaction banking. The Bank's strategic investments in digital infrastructure, customer-centric innovation, and financial inclusion resulted in higher transaction volumes, broader platform adoption, and stronger engagement across its digital ecosystem. These developments underscore the Bank's resolve to evolve into a future-ready financial institution equipped to serve a digitally empowered India.

Key Achievements

Central Bank of India recorded several notable milestones in FY2025:

- Supply Chain Finance (SCF) was successfully launched, supported by a Memorandum of Understanding signed with PSB Alliance Pvt. Ltd. on March 27, 2025.
- The Bank processed an average of 99.35 lakh UPI transactions per day, indicating deep integration with the country's digital payment fabric.

Management Discussion & Analysis
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- Real-time payment capabilities remained strong, with 4.44 lakh daily average IMPS transactions.
- Mobile and internet banking continued to see rising engagement, with 0.49 lakh and 0.51 lakh daily average transactions, respectively.
- The Bank's POS terminal base expanded 6.59% year-on-year to reach 3,234 terminals, while the ATM and cash recycler network grew to 4,085 units, with a focus on rural and semi-urban regions.
- User adoption reached new highs: 114.29 lakh internet banking users, 91.90 lakh mobile banking users, and 41.32 lakh UPI users.

Service Enhancements

To reinforce its service delivery, the Bank implemented a suite of digital and customer-facing enhancements:

- Instant Cash Deposit (ICD) via UPI-enabled ATMs was launched at Global Fintech Fest 2024, offering round-the-clock cash deposit capability.
- 25 BC MAXX centres were operationalised to extend full-suite digital banking services to underserved regions.
- Digital onboarding was simplified with the rollout of Video KYC, and e-KYC-based updates became accessible via SMS, mobile, internet banking, and BC points.

Performance Metrics

The digital channel performance in FY2025 reflected strong momentum:

Metric	FY2024	FY2025	Growth (%)
Internet Banking Users	104.84 lakh	114.29 lakh	9.01%
Mobile Banking Users	76.46 lakh	91.90 lakh	20.19%
UPI Users	33.19 lakh	41.32 lakh	24.50%
POS Terminals (as of Mar'25)	3,034	3,234	6.59% ↑ YoY

Strategic Initiatives

In alignment with its broader digital vision, the Bank pursued the following strategic priorities during FY2025:

- Strengthening digital capabilities and operational excellence.
- Expanding customer outreach through strategic partnerships, particularly with fintechs.
- Introducing tailored solutions for MSMEs and corporates.
- Enhancing the Bank's digital lending infrastructure and lead generation platforms.
- Launching a dedicated corporate banking application to serve enterprise clients and SMEs.

Future Outlook

The Bank is poised to deepen its digital footprint with targeted investments and innovation in FY2026 and beyond. Planned initiatives include:

- Enhanced UPI features: Hello UPI, UPI International, UPI Global, Virtual Wallet, Marketplace, and in-app Credit Score access.
- Omni-Channel Platform to unify customer experience across devices and channels.
- 600+ new ATMs to be deployed as part of network expansion.
- Green Channel deposits, Interoperable Cardless Cash Withdrawals (ICCW), and further digitisation of core banking services.
- Adoption of emerging technologies such as AI, blockchain, and metaverse for process efficiency and digital engagement.
- BC MAXX: 250 BC MAXX centres are planned to be opened in FY 2025-26 to promote digital banking needs in unbanked areas.

These forward-looking initiatives affirm Central Bank of India's commitment to building a digitally empowered, accessible, and inclusive banking environment for its diverse customer base.

IT Infrastructure

In FY2025, Central Bank of India continued to strengthen its Information Technology (IT) infrastructure as a strategic enabler of operational excellence, digital innovation, and customer-centric banking. Serving as the backbone for core banking platforms and digital services, the Bank's IT systems were instrumental in supporting transaction growth, enhancing service delivery, and safeguarding business continuity across its nationwide network.

Core Infrastructure and Digital Backbone

The Bank's IT infrastructure is anchored by ISO-certified Data Centres that support mission-critical platforms, including the Core Banking Solution (CBS), Treasury, Trade Finance, and Loan Lifecycle Management systems. These Data Centres ensured high availability, robust security, and real-time processing capabilities, thereby maintaining data integrity throughout the fiscal year. In addition, the Bank has implemented several key systems to enhance customer service, employee enablement, and regulatory compliance. These include Anti-Money Laundering (AML) solutions, Application Supported by Blocked Amount (ASBA), Integrated Risk Management System (IRMS), Fraud Risk Management System (FRMS), a Centralised e-TDS Management Solution, and a Document Management System (DMS), among others.

The Bank also sustained a resilient Business Continuity framework, supported by a fully operational Disaster Recovery Centre and Near-Site backup infrastructure. Regular disaster recovery drills and data integrity tests were carried out to maintain zero data loss capability and uninterrupted banking operations.

Cybersecurity and Resilience

Cybersecurity was a central pillar of the Bank's IT strategy in FY2025. The Bank's round-the-clock Cyber Security Operation Centre (CSOC) enabled continuous threat monitoring, rapid incident response, and compliance with regulatory norms. The deployment of Privilege Access Management Systems (PAMS) and Data Leakage Prevention (DLP) tools helped safeguard sensitive data and mitigate internal risks.

Adherence to ISO 27001 (Information Security) and ISO 22301 (Business Continuity) standards was maintained. The Bank also explored advanced security frameworks, including blockchain applications, to enhance transaction integrity and fraud prevention.

Digital Enablement and Service Expansion

The IT infrastructure played a catalytic role in enabling new-age banking services. Enhancements to digital service delivery included support for Interoperable Cardless Cash Withdrawal (ICCW) and Green Channel Cash Deposits via mobile applications, improving convenience and accessibility for customers. Technologies such as Artificial Intelligence (AI), Machine Learning (ML), Robotic Process Automation (RPA), and blockchain were embedded across operational workflows to drive efficiency and service personalisation.

The Bank's transition to microservices-based architecture, combined with the use of automated integration tools, supported rapid deployment of digital solutions. This approach provided scalability, agility, and cross-platform consistency in delivering new services and customer journeys.

Strategic Oversight and Future Focus

Governance of the Bank's IT strategy was exercised by the Board-level IT Strategy Committee (ITSC), which provided direction on digital innovation, infrastructure upgrades, and risk oversight. This governance structure ensured alignment with the Bank's long-term strategic vision.

Looking ahead, the Bank plans to roll out enhanced UPI functionalities—including Hello UPI, UPI International, UPI Global, and integrated Credit Score access—alongside the development of an Omni-Channel Platform to unify the customer experience across web, mobile, and physical channels.

In FY2025, the Bank self-service footprints stood at 4085 (ATM's), further aimed at expanding its self-service footprint. A dedicated corporate banking application, tailored for SME and institutional clients, is also under development to cater to the evolving needs of enterprise banking.

Central Bank of India's ongoing investment in IT infrastructure and digital capabilities reflects its ambition to emerge as a technology-led, secure, and inclusive financial institution. The Bank remains focused on innovation, resilience, and customer empowerment as core tenets of its digital journey in a rapidly evolving financial services landscape.

Information Security

In FY2025, Central Bank of India reinforced its commitment to information security as a critical pillar of its digital banking strategy. Recognising the growing sophistication of cyber threats and the increasing regulatory focus on data protection, the Bank adopted a holistic and proactive approach to safeguarding its information assets, customer data, and digital infrastructure. This effort was anchored in industry best practices, continuous policy refinement, and adherence to global standards.

Security Governance and Regulatory Compliance

The Bank maintained continuous compliance with major regulatory frameworks and international certifications, including ISO 27001 (Information Security Management System) and ISO 22301 (Business Continuity Management).

Management Discussion & Analysis
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In addition, it achieved PCI-DSS v4.0 Level 1 compliance, underscoring its strong controls around cardholder data security. As part of its governance mechanism, information security and cyber risk policies—covering electronic banking, technology risk, and cyber frauds—were periodically reviewed and approved by the Board, with the latest review conducted on February 28, 2024. These policies guided the Bank's operations throughout FY2025.

Cyber Security Operations and Monitoring

At the operational core of the Bank's security architecture is the Cyber Security Operation Centre (CSOC), which functions 24x7 to provide real-time surveillance across all critical servers and network devices. This centralised facility enabled the prompt identification, escalation, and resolution of threats, supporting the Bank's zero-tolerance stance on breaches.

Advanced Security Controls

To mitigate insider threats and data breaches, the Bank deployed sophisticated control systems including:

- Privilege Access Management System (PAMS) to manage administrative privileges securely
- Data Leakage Prevention (DLP) tools to monitor and block unauthorised transmission of sensitive data
- Two-Factor Authentication (2FA) for digital channels to bolster customer transaction security
- SMS alert systems and real-time monitoring protocols for anomaly detection

These tools were supported by regular Information Security (IS) audits and Vulnerability Assessment and Penetration Testing (VAPT) conducted by CERT-In empanelled auditors, ensuring that defences remained adaptive and resilient.

Disaster Recovery and Business Continuity

The Bank continued to operate a comprehensive **Disaster Recovery Centre (DRC)** along with a **Near-Site Setup**, enabling real-time replication and continuity of critical operations with zero data loss. Regular disaster recovery drills were conducted in line with RBI guidelines, reaffirming the Bank's preparedness against unexpected disruptions.

Digital Enablement and Secure Infrastructure

The foundation of secure service delivery was supported by the Bank's certified data centres, which hosted all mission-critical applications. FY2025 saw continued investments in the Bank's microservices-based architecture and automation platforms, which enabled scalable innovation across digital offerings such as **Interoperable Cardless Cash Withdrawals (ICCW)** and **Green Channel Cash Deposits**. These initiatives were underpinned by a strong technology risk management framework integrated with the Bank's broader IT governance strategy.

Cybersecurity Awareness and Resilience

While detailed statistics for FY2025 were not specified, the Bank maintained regular training programs to raise cybersecurity awareness among employees and customers. These programs were aimed at enhancing behavioural defences and fostering a security-first culture within the organisation.

Forward Strategy

Looking ahead, the Bank aims to:

- Upgrade its primary and backup **data centres** for enhanced security and operational efficiency
- Extend its cybersecurity framework to cover emerging technologies such as **AI, blockchain,** and **metaverse-linked banking environments**
- Expand **cybersecurity awareness campaigns** for both internal stakeholders and customers
- Invest in **real-time threat detection automation,** integrating predictive analytics to enhance response mechanisms

IT Governance

In FY2025, Central Bank of India continued to strengthen its IT Governance framework as a strategic enabler of operational efficiency, digital transformation, and competitive advantage. With technology playing an increasingly critical role in safeguarding data and delivering seamless services, the Bank reinforced its commitment to robust oversight, risk management, and innovation in its IT function.

Strategic Oversight and Governance Structure

The Bank's IT governance is anchored by three principal committees:

- The **IT Strategy Committee (ITSC)**, chaired by an Independent Director, provides strategic direction and oversight on key IT initiatives. The committee meets quarterly and includes technical experts from institutions such as IIT and IISc, in compliance with RBI guidelines requiring technically competent members to guide technology adoption and risk management.

- The **IT Risk Management Committee (IT-RMC)**, led by the MD & CEO, meets monthly and includes Executive Directors, the Chief Risk Officer, the Chief Information Security Officer (CISO), and senior IT officials. It plays a pivotal role in identifying, evaluating, and mitigating IT risks. Its mandate includes reviewing regulatory compliance, IT audit findings, infrastructure risks, and compensating controls.
- The **IT Steering Committee**, comprising senior executives from key business verticals, ensures alignment of IT investments with the Bank's strategic and operational objectives. It facilitates cross-functional collaboration and informed decision-making on technology initiatives.

IT Organisational Structure

The Bank's IT Department, led by a General Manager and supported by Deputy and Assistant General Managers along with specialized staff, is structured into four key verticals: Technology and Development, IT Operations, IT Assurance, and Supply & Resource Management. Each function is headed by experienced professionals who oversee project execution, operations, and assurance.

Regulatory Compliance and Assurance

The Bank maintained full compliance with RBI's IT and cybersecurity guidelines, supported by certifications such as **ISO 27001** (Information Security Management) and **ISO 22301** (Business Continuity Management). Additionally, the Bank achieved **PCI-DSS Level 1 Version 4.0** certification, underscoring its commitment to data security, particularly for cardholder transactions.

Independent assessments—including Information Security (IS) audits and Vulnerability Assessment and Penetration Testing (VAPT)—are conducted by CERT-In empanelled auditors. Observations from these audits are reviewed and acted upon by the IT-RMC to ensure risk mitigation and policy adherence.

With a well-defined governance architecture and a future-ready IT roadmap, Central Bank of India remains committed to leveraging technology to meet the evolving needs of its customers. Continued investments in digital platforms, risk mitigation frameworks, and operational efficiency are central to its goal of delivering secure, reliable, and inclusive banking in a fast-evolving financial ecosystem.

Digital Initiatives

In FY2025, Central Bank of India deepened its digital transformation agenda, reinforcing the pivotal role of technology in driving operational efficiency, enhancing customer experience, and accelerating innovation. With a strong focus on customer-centricity and financial inclusion, the Bank leveraged digital capabilities to deliver seamless, scalable, and secure services across all segments. These efforts are aligned with the Bank's strategic vision of enabling inclusive access to a comprehensive suite of products, services, and advisory solutions through digital platforms.

Key Digital Initiatives

The Bank implemented a series of impactful digital initiatives designed to improve service delivery, enhance operational agility, and elevate customer satisfaction:

- Deployed Cent Chanakya, an AI-based chatbot to support branch staff with real-time query resolution.
- Rolled out a Digital Lending Platform to automate loan processing, reduce turnaround times, and enhance the credit experience through data-driven decisioning.
- Introduced a microservices-based containerised architecture, ensuring scalability, flexibility, and accelerated application deployment.
- Enabled Internet Banking Enhancements, including Re-KYC, electronic One-Time Settlements, and online nomination updates.
- Launched Virtual Debit Cards for secure and convenient e-commerce transactions.
- Integrated UPI Lite within the BHIM Cent UPI app to support PIN-less low-value payments, improving transaction speed and user adoption.
- Advanced the Bank's retail lending mission by leveraging digital processes for home, auto, education, and personal loans.

These initiatives underscore the Bank's strategic approach to embedding technology across its operations to deliver high-impact customer outcomes.

Technological Advancements

The success of these digital initiatives was underpinned by a resilient and agile IT infrastructure:

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- The Bank upgraded its **network and computer systems** to support increasing volumes and ensure future-readiness.
- Advanced technologies such as **AI, ML,** and **RPA** were embedded into core systems for better analytics, process automation, and service delivery.
- Introduced an enterprise-level **Knowledge Management System** and **Lead Management System** to support sales and service excellence.
- Maintained ISO-certified **Data Centres** and business-critical applications such as Core Banking, Trade Finance, Treasury, and Loan Lifecycle Management solutions.
- Continued investment in business continuity, cybersecurity, and digital scalability positioned the Bank to respond effectively to market dynamics.

These advancements laid a robust foundation for the Bank's digital strategy, ensuring uninterrupted services and agile innovation delivery.

Customer Engagement and Adoption

FY2025 witnessed significant digital adoption and engagement across platforms, validating the Bank's digital-first approach:

- Digital transactions grew by 25%, with strong traction in UPI, IMPS, and card-based payments.
- The Bank's POS terminal network and ATM footprint expanded, improving access and convenience.
- Self-service features such as mobile number/KYC updates, Form 16 downloads, and transaction timestamping enhanced transparency and customer control.
- New tools for de-registering services and managing loyalty rewards strengthened the overall digital experience.

These achievements reflect growing customer trust in the Bank's digital capabilities and its ability to deliver responsive, secure, and user-friendly services at scale.

Future Digital Initiatives

Looking ahead, Central Bank of India is poised to further scale its digital capabilities with a comprehensive pipeline of innovations:

- Launch of enhanced UPI features on the Cent eeZ app, including Hello UPI, UPI International, Virtual Wallet, and Credit Score integration.
- Development of a true Omni-Channel platform for consistent experience across desktop, mobile, and tablet devices.
- Expansion of ATM infrastructure, with 638 additional ATMs targeted for FY2025-26.
- Opening of 250 BC MAXX centres in underserved locations to strengthen rural financial inclusion.
- Implementation of Green Channel Cash Deposits and Interoperable Cardless Cash Withdrawals (ICCW) to simplify transaction journeys.
- Customised Digital Banking Solutions for MSMEs and Corporates to improve credit access and streamline financial workflows.
- Rollout of a Modern Data Platform and MarTech tools to personalise customer engagement using AI and big data analytics.
- Enhancements to the Integrated Customer Care (ICC) platform, introducing video banking, co-browsing, and real-time service tools.
- Plans to grow digital transaction volumes by 20% YoY, powered by sustained investment in emerging digital technologies.

These forward-looking initiatives are designed to solidify the Bank's position as a digitally-empowered, customer-first institution focused on long-term sustainability and innovation-driven growth.

Customer Service Initiatives

In FY2025, Central Bank of India reinforced its commitment to customer-centricity through a series of strategic initiatives aimed at simplifying processes, enhancing accessibility, and improving service quality. Guided by the theme "Customer Satisfaction with Value Creation," the Bank focused on leveraging digital transformation and inclusive service delivery to meet the evolving expectations of its diverse customer base.

Digital Enablement and Service Convenience

The Bank made significant strides in improving customer convenience through digital innovation:

- UPI Lite integration in the BHIM Cent UPI (CentPay) application enabled smooth, PIN-free low-value transactions.
- Key MSME loan schemes (Cent Mudra, Cent Saral, Cent Business) were launched on the Digital Lending Platform (DLP); Cent GST Loan Scheme is scheduled for go-live by April 2025.
- Customers gained the ability to update mobile numbers and KYC details without visiting branches.
- Green Channel Cash Deposits via mobile apps reduced paper-based processes.
- ICCW (Interoperable Cardless Cash Withdrawal) was introduced, enabling ATM access without a debit card.
- Continued roll-out of Internet Banking enhancements, including Re-KYC, e-One Time Settlements, and nomination updates.
- A Virtual Debit Card facility was made available for secure online transactions.

This expansion was supported by growth in digital engagement:

- Internet Banking Users: 114.29 lakhs (9.01% YoY growth)
- Mobile Banking Users: 91.90 lakhs (20.19% YoY growth)
- Daily average mobile transactions reached 0.49 lakhs, up 6.52% from FY2024.

Enhanced Transparency and Control

Empowering customers through greater digital autonomy:

- Customers can now generate Form 16 and interest certificates directly via digital platforms.
- Fund transfer receipts include date and time stamps, ensuring traceability.
- Features were added to de-register services and manage loyalty rewards online.

Linguistic Inclusion

To support inclusivity, services were made available in **10 regional languages**, in addition to Hindi and English, thereby enhancing outreach among diverse linguistic demographics.

Simplified Product Access

The Digital Lending Platform, co-lending partnerships, and branch expansion drove greater access:

- DLP streamlined loan origination and reduced subjectivity through data-backed decisions.
- Co-lending arrangements expanded to 34 NBFCs/ HFCs, improving outreach in RAM sectors.
- The Bank's network expanded to 4,545 branches, 4,085 ATMs, and 3,234 POS terminals by March 31, 2025 (6.59% growth in POS).

These efforts contributed to deepening financial inclusion, especially among underserved communities, supported by PMJDY accounts and financial literacy programs.

Real-Time Customer Engagement

The Bank launched a modern Integrated Customer Care (ICC) platform to deliver real-time, multi-lingual support:

- Fully operational from Mumbai and Hyderabad, with scalability and advanced outreach models.
- Introduced a revamped grievance redressal system and integrated complaint management system.
- Offered services via voice, IVR, chatbot, WhatsApp, video banking, and co-browsing.
- Delivered doorstep banking for senior citizens, visually impaired, and differently-abled individuals.
- Leveraged Feet-on-Street (FOS) models and collections call centres for customer support.

Enhanced Payment Security

Security was reinforced alongside convenience:

- UPI Lite transactions preserved security standards while enabling PIN-less low-value payments.
- Virtual Debit Card ensured safe e-commerce usage.
- The Cyber Security Operation Centre (CSOC) provided 24/7 monitoring.
- Continued compliance with ISO 27001, PCI-DSS, and RBI cybersecurity norms ensured strong protection of customer data and systems.

Through these initiatives, Central Bank of India has not only modernized its customer engagement model but also established a solid foundation for inclusive, secure, and responsive banking. FY2025 marked a pivotal year in aligning customer service with digital innovation and inclusive growth, affirming the Bank's position as a trusted financial partner to millions.

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IT Awards & Recognitions

The Bank received awards for its technology leadership and innovation:

1. **Best Technology Bank – Winner**

   Awarded at IBA's 20th Banking Technology Conference, held on 24th January 2025 in Mumbai.

2. **Best Tech Talent & Organization – Special Mention**

   Recognized for "Excellence in managing and nurturing technology talent" at IBA's 20th Banking Technology Conference, held on 24th January 2025 in Mumbai.

3. **Outstanding Achievement in Technology Innovation**

   Won at Quantic's 7.0 Technology Excellence Awards on 7th February 2025, Hyderabad, for the "Voucher Audit System".

4. **Excellence in Operational Efficiencies using Emerging Technology – Runner-up**

   Honoured at IBEX India 2025, held on 13th February 2025 in Mumbai, for the "Central Rise Project".

5. **Best IT Risk & Cyber Security Initiatives – Special Mention**

   Recognized for strengthening Cyber Security for Security Operations Centre at IBEX India 2025, held on 13th February 2025 in Mumbai

Audit and Inspection

Central Bank of India continues to place strong emphasis on prudent risk management through a comprehensive audit and inspection framework. The Bank's internal audit mechanisms are designed to ensure operational efficiency, regulatory compliance, financial accuracy, and institutional integrity across its network of branches and offices. In FY2025, the Bank sustained its focus on strengthening internal controls and safeguarding stakeholder interests by upholding rigorous audit standards and inspection protocols.

Audit and Inspection Overview

The audit and inspection framework forms a cornerstone of the Bank's governance and control architecture. It enables systematic evaluation of branch-level and functional operations, ensuring adherence to internal policies, regulatory directives, and financial reporting norms. Through structured and layered audit processes—including concurrent, compliance, and legal audits—the Bank reinforces its commitment to transparency, accountability, and risk mitigation.

Concurrent Audits

Concurrent audits serve as an early warning mechanism by providing real-time oversight of critical branch-level operations. As of March 31, 2025, a total of 1,228 branches and offices were covered under concurrent audits, accounting for approximately 60% of the Bank's total business and 72.64% of aggregate advances. This coverage spans general and specialised branches, currency chests, authorised dealer branches, government business nodal branches, and high-risk-rated branches. These audits were executed by a mix of ex-staff auditors and chartered accountancy firms empanelled by the Reserve Bank of India. Additionally, Regional Office-level auditors were appointed to review transactions checks of internal/office accounts of branches not covered under routine concurrent audits. The Bank also undertakes an annual revenue checking exercise, typically held from March 1 to March 10, engaging internal auditors, chartered accountants, and designated officials to verify income recognition and booking accuracy.

Compliance Audits

To reinforce a strong compliance culture, the Bank conducts regular audits focused on regulatory and internal policy adherence. In FY2025, 696 branches underwent compliance audits. These assessments help identify deviations from prescribed norms, recommend corrective actions, and verify their implementation. The compliance audit framework is further supported by periodic inspections, including Know Your Customer (KYC) audits, aimed at upholding the Bank's integrity in customer due diligence and anti-money laundering practices.

Legal Audits and Re-Verification of Title Deeds

In accordance with Reserve Bank of India guidelines, the Bank conducts legal audits and re-verification of title deeds to ensure the legal soundness of its asset portfolio. These audits validate the enforceability of documentation in credit-related exposures and help protect the Bank's collateral interests. Re-verification of title deeds is performed to confirm the authenticity and validity of property documents held as security, serving as a critical risk management measure, particularly in the credit and legal recovery functions.

Rajbhasha (Official Language)

In FY2025, Central Bank of India reaffirmed its strong commitment to the promotion and implementation of Hindi as the Official Language across its operations. Aligned with national objectives, the Bank's initiatives in this domain were aimed at fostering inclusive communication, cultural enrichment, and greater linguistic accessibility across its diverse stakeholder base.

The Bank's Rajbhasha Department led a series of structured and impactful initiatives throughout the year. These efforts reflect the Bank's proactive approach to strengthening linguistic inclusivity while upholding its role as a responsible public sector institution.

National Recognition and Awards

In recognition of its exemplary performance in Official Language implementation during FY 2024-25, the Town Official Language Implementation Committee (Bank), Madurai, under the Bank's convenorship, was awarded the prestigious Rajbhasha Kirti Award (Third Prize) by the Government of India on September 14, 2024. Additionally, the Department of Financial Services, Ministry of Finance, awarded the Bank a commendation certificate for outstanding efforts in Linguistic Region 'Kha'.

Further accolades were received from the Regional Implementation Offices of the Ministry of Home Affairs. The Regional Office, Panaji, and TOLICs (Bank) of Panaji and Madurai each received First Prizes, while TOLIC (Bank), Bhopal was awarded Second Prize. Complementing these were awards from literary-cultural organisations such as Ashirwad, which recognized the Bank's Hindi house magazine Central Manthan as the Best House Magazine and honoured the Central Office for Rajbhasha implementation. Notably, Ms. Poppy Sharma, General Manager (Rajbhasha), received the Ashirwad Rajbhasha Gaurav Award for her exceptional contributions.

Across the Bank's network, 15 offices received First Prizes, 9 offices Second Prizes, 4 offices Third Prizes, and 5 received Encouragement Awards from various TOLICs for excellence in Official Language use during FY 2024-25.

National Conferences and Exhibitions

The Bank successfully hosted the National Official Language Conference in Thiruvananthapuram on March 6 - 7, 2025, drawing participation from Rajbhasha officers across the country. The event featured exhibitions, themed sessions, and discussions focused on linguistic innovation and inclusivity.

Concurrent with the conference, a National Official Language Exhibition was also held, with all Zonal Offices showcasing exhibits that celebrated both Hindi and regional culture. Zonal Offices in Lucknow, Ahmedabad, and Chennai were recognized for Best Exhibitions.

Knowledge Dissemination and Publications

During the year, the Bank published 13 e-books in Hindi on contemporary themes such as:

- Digital Banking and FinTech
- Blockchain and Cryptocurrency
- Artificial Intelligence and Machine Learning
- Green Banking and Sustainable Finance
- Financial Inclusion and Digital Payments
- Cybersecurity and Data Privacy
- Neo Banks and Digital-Only Banking
- Personal Banking and Customer Experience
- Robotic Process Automation (RPA)
- Cloud Banking
- Big Data and Analytics
- Future Currency and Payment Systems
- Social Impact and Ethics in Banking

These publications aim to democratize knowledge and encourage the use of Hindi in financial discourse.

Competitions and Events

To deepen engagement with the language, the Bank organized a series of national-level initiatives:

- Quarterly Online Hindi General Knowledge Competitions on May 5, August 17, December 16, 2024, and March 20, 2025.
- An International Rajbhasha Seminar hosted by Regional Office, Muzaffarpur on February 12, 2025.
- National Hindi competitions including:
    - o 8th All India Inter-Bank Hindi Essay Competition
    - o 45th All India Hindi Essay Competition
    - o All India Hindi Song Singing Competition
- The National Rajbhasha Awards Ceremony, also held in Thiruvananthapuram on March 6 - 7, 2025, honoured:
- Four Best Zonal Offices: Bhopal, Delhi, Ahmedabad, and Chennai
- Thirteen Outstanding Rajbhasha Officers
- Three Best Exhibition Pavilions

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- All Zonal Offices for their contributions to Hindi e-publications

Ongoing Publications and Communication

The Bank continued the quarterly publication of its bilingual house journal 'Centralite' and its Hindi magazine 'Central Manthan'. Zonal and Regional Offices also released e-magazines on a quarterly basis. Celebratory events including World Hindi Day and Hindi Day were marked across offices, and 110 Hindi posters featuring messages, proverbs, and guidelines were released nationwide to promote Hindi awareness.

Linguistic Infrastructure and Cultural Promotion

Central Bank of India continued to coordinate 11 Town Official Language Implementation Committees (NARAKAS) located across cities such as Akola, Bhopal, Deoria, Golaghat, Gwalior, Lakhimpur, Madurai, Panaji, Raipur, Thane, and Udalgudi.

A special milestone for FY2025 was the release of the Bank's official theme song, "Central Gaan," on December 21, 2024, by MD & CEO Mr. M. V. Rao, with significant contribution from the Rajbhasha Department.

Marketing

In FY2024-25, Central Bank of India advanced its marketing strategy in alignment with its broader strategic priorities—driving digital innovation, fostering sustainable growth, and deepening customer-centricity. Under the overarching theme of "Customer Satisfaction with Value Creation," the Bank adopted an integrated marketing approach that combined traditional methods with digital engagement, resulting in broader reach, stronger customer connections, and a reinforced brand identity.

Marketing Overview

The Bank's marketing efforts focused on enhancing visibility and customer engagement across diverse segments—retail, agriculture, MSME, and corporate—while supporting key strategic pillars such as financial inclusion, digital empowerment, and sustainable banking. Marketing campaigns were deployed through both the Bank's extensive physical network and its growing digital platforms, ensuring comprehensive customer outreach and alignment with business growth objectives.

Brand Reinforcement

During FY2025, Central Bank of India continued to strengthen its brand as a trusted, inclusive, and forward-looking public sector institution. This was underpinned by a clear commitment to ethical conduct, transparency, and responsible banking. Brand prestige was further elevated by national recognitions, including the Rajbhasha Kirti Award, Best MSME Bank (PSU), and Best Banker in MSME & Retail Banking. Accolades for the Hindi magazine "Central Manthan" further enhanced the Bank's cultural and linguistic brand equity.

Customer-Centric Campaigns

Marketing initiatives in FY2025 were shaped by the Bank's customer-first philosophy. The establishment of Integrated Customer Care (ICC) centres in Mumbai and Hyderabad marked a significant milestone in enhancing responsiveness and customer service standards.

Segment-specific marketing focused on:

- Promoting Cent Grih Lakshmi for women,
- Supporting Cent e-vehicles and PM Suryaghar Muft Bijli Yojna for sustainability, and
- Driving MSME growth, which saw advances increase by 18.80% during the year.

The Bank also intensified efforts in financial inclusion through the PMJDY scheme, achieving 16.09% growth in BC outlet business and 13.50% growth in total financial inclusion business.

Strategic Partnerships and Collaborations

Strategic alliances remained a cornerstone of the Bank's marketing and distribution strategy. Growth in **Bancassurance** was driven by partnerships with leading insurers, enhancing customer access to life, health, and non-life products. A key collaboration in FY2025 was the signing of an MoU with **PSB Alliance Pvt. Ltd.** for **Digital Supply Chain Finance (SCF)**, broadening support for MSMEs and expanding the Bank's product ecosystem.

Data-Driven Marketing and Analytics

As part of its digital transformation, the Bank increasingly adopted data-driven strategies to refine customer targeting and improve campaign effectiveness. Use of the Account

Aggregator Platform enabled smarter lead generation in retail lending. While specific analytics metrics were not disclosed, the emphasis on digital marketing implicitly supported a more informed and agile marketing approach.

Sustainability-Focused Marketing

The Bank continued to integrate environmental and social responsibility into its marketing narrative. Its pledge to achieve Net Zero Scope 1 emissions by 2028 and cut Scope 2 emissions by 50% over five years formed a compelling sustainability proposition.

Products such as Cent e-vehicles and green finance initiatives were actively promoted, helping the Bank position itself as a key player in India's sustainable finance landscape. These efforts also resonated strongly with environmentally conscious customers and investors.

Community Engagement and Corporate Social Responsibility

Marketing communications in FY2025 also spotlighted the Bank's contributions to social development and cultural inclusivity. Notable initiatives included:

- Expansion of PMJDY outreach,
- Publication of 13 Hindi e-books on contemporary banking topics,
- Online Hindi GK competitions, and
- Coordination of Town Official Language Implementation Committees (NARAKAS) across India.

These programs reflected the Bank's role as a socially responsible institution committed to inclusive development and knowledge sharing.

Digital Marketing

In FY2025, Central Bank of India positioned digital marketing as a strategic cornerstone in its journey toward becoming a future-ready, customer-centric institution. The Bank's efforts were aligned with its broader institutional goals of accelerating digital transformation, expanding financial inclusion, and deepening stakeholder engagement. By integrating data-driven insights, performance marketing techniques, and advanced digital infrastructure, the Bank effectively enhanced its customer acquisition capabilities, operational agility, and brand visibility across all key segments.

Digital marketing served as a critical growth enabler, supporting key business verticals such as retail, MSME, and digital banking services. With a focus on reaching digital-first consumers and underserved communities, the Bank's digital campaigns in FY2025 generated over 1.62 lakh qualified leads—demonstrating their strategic contribution to new business generation and customer onboarding. This performance was underpinned by a holistic digital engagement framework encompassing real-time social media interaction, personalized email campaigns, search engine visibility, and mobile-first communication strategies.

Social media platforms—Facebook, Instagram, X (formerly Twitter), LinkedIn, and YouTube—emerged as powerful tools for customer engagement, brand storytelling, and service delivery. These platforms enabled the Bank to interact with customers in real-time, respond to service requests, showcase achievements, and communicate key updates. The dynamic nature of these channels also allowed the Bank to share customer success stories, celebrate institutional milestones, and engage broader audiences through curated and interactive content.

At the infrastructure level, FY2025 marked a continuation of the Bank's efforts to deliver a unified and accessible digital experience. Following the prior year's website redesign, the Bank initiated development of an Omni-Channel Customer Experience Platform—aimed at providing consistent, device-agnostic service access across desktops, tablets, and mobile devices. This initiative is expected to significantly elevate the customer journey and reinforce brand uniformity across digital touchpoints.

To support discoverability and drive targeted traffic, the Bank deployed search engine optimization (SEO) techniques and pay-per-click (PPC) advertising across search and display networks. These channels helped amplify the visibility of the Bank's core products and services while ensuring cost-effective customer outreach. Simultaneously, email and direct marketing remained essential components of the communication strategy, leveraging customer insights and behavioural data to deliver personalized, lifecycle-based messages and offers.

The backbone of the Bank's digital marketing strategy was its robust use of data analytics and marketing automation. Real-time monitoring tools were deployed to evaluate campaign performance, analyse user behaviour, and refine messaging strategies. Plans to implement advanced marketing technology platforms and AI-based decision engines were formulated to enable predictive targeting, real-time personalization, and campaign scalability. These

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systems are designed to strengthen customer engagement, maximize return on marketing investments, and optimize resource allocation.

FY2025 also saw a marked increase in digital banking adoption. Mobile Banking Users grew to 91.90 lakh (20.19% YoY growth), while UPI Users reached 41.32 lakh (24.50% YoY growth). Daily average UPI transactions stood at 99.35 lakh, and IMPS transactions averaged 4.44 lakh per day. These metrics validate the Bank's strong digital momentum and the growing preference for its mobile-first service ecosystem.

In parallel with its digital focus, the Bank maintained an active presence in traditional media. Through press releases, thought leadership content, and consistent engagement with journalists and financial publications, the Bank ensured timely and transparent communication with stakeholders. Executive visibility was further strengthened through the publication of thirteen e-books in Hindi, covering contemporary banking themes such as Artificial Intelligence, FinTech, Sustainable Finance, and Cybersecurity—highlighting the Bank's intellectual leadership and knowledge-sharing ethos.

Overall, FY2025 witnessed the execution of a cohesive, forward-looking marketing strategy that combined the scale of digital media, the familiarity of traditional communication, and the authenticity of community outreach. Central Bank of India's digital marketing initiatives not only reinforced its leadership position in the evolving financial services landscape but also laid the groundwork for scalable, inclusive, and ethically grounded growth in the years to come.

Corporate Social Responsibility and Community Development in FY2025

Central Bank of India regards Corporate Social Responsibility (CSR) as an intrinsic element of its commitment to inclusive and sustainable development. Although the Bank did not fall under the mandatory purview of Section 135 of the Companies Act, 2013 in FY2025, it continued to demonstrate a robust voluntary commitment to community advancement, financial literacy, environmental sustainability, and ethical banking practices. These endeavours form a key part of the Bank's broader social capital strategy and reflect its enduring role as a responsible financial institution.

As of 31st March 2025, the Bank had disbursed ₹7.09 crore towards CSR activities from a total sanctioned amount of ₹14.14 crore. This expenditure underscores its sustained efforts in fostering societal well-being and developmental impact across key focus areas.

During the year, CSR and community engagement initiatives were undertaken across several domains:

- **Education Support:** The Bank extended assistance to 49 schools through various educational initiatives, with a focus on improving learning environments and supporting under-resourced institutions. Although no scholarships were awarded during the year, the Bank maintained its strategic emphasis on supporting foundational education for underserved communities.
- **Healthcare and Well-being:** Healthcare continued to be a focal area, with the Bank facilitating 606 health check-ups as part of its health initiatives. The launch of an online portal in February 2025 marked a step forward in streamlining access to these services. While specific figures on health camps were not disclosed, the Bank has set a target to scale up these efforts in the coming years.
- **Community Development:** Reinforcing its cultural and social engagement, the Bank organised the National Official Language Exhibition on March 6 - 7, 2025, in Thiruvananthapuram. This flagship event brought together zonal offices to celebrate linguistic inclusivity and regional heritage, highlighting the Bank's role in fostering cultural cohesion alongside financial empowerment.
- **Environmental Responsibility:** Environmental stewardship remained integral to the Bank's CSR agenda. While quantifiable outcomes related to tree plantation or paper usage reduction were not reported for FY2025, the Bank reaffirmed its commitment to scaling green initiatives. It also supported the financing of sustainable infrastructure, including solar power plants and schemes like PM-KUSUM, promoting clean energy adoption and ecological resilience.

Across these diverse interventions, Central Bank of India's CSR efforts continued to deepen its engagement with local communities, strengthen stakeholder trust, and catalyse inclusive growth. These initiatives reflect the Bank's belief that the well-being of the community is inseparable from long-term institutional success.

Looking ahead, the Bank is exploring pathways to broaden its CSR impact through innovative and scalable approaches. Priorities include enhancing program impact assessments, encouraging structured employee volunteerism, conducting community needs diagnostics, and strengthening reporting on strategic partnerships. By embedding these practices into its CSR framework, the Bank aims to advance transparency, accountability, and value creation for all stakeholders.

Through its proactive and principled approach to social responsibility, Central Bank of India continues to uphold its legacy as a catalyst for economic and social empowerment, delivering outcomes that resonate well beyond the realm of banking.

Vigilance

In FY2025, Central Bank of India reaffirmed its unwavering commitment to upholding the highest standards of integrity, transparency, and ethical conduct across all areas of its operations. The Bank's vigilance framework—anchored in regulatory compliance, preventive oversight, and institutional integrity—continued to be a cornerstone of its broader corporate governance and risk management strategy. Aligned with the principles of ethical, transparent, and accountable governance, the vigilance system at the Bank is designed not only to prevent malpractices but also to promote a culture of awareness, accountability, and continuous improvement.

As part of its institutional efforts, the Bank observed Vigilance Awareness Week from October 28 to November 3, 2024, under the theme "Culture of Integrity for Nation's Prosperity." A series of structured initiatives, including the administration of a mass 'Integrity Pledge' and the dissemination of awareness materials, were undertaken to sensitize employees and customers alike. Over the course of the week and beyond, the Bank conducted 245 workshops and 538 sensitization programs, covering themes such as procurement ethics, organizational systems, governance, and cyber hygiene. The integration of a mandatory Know Your Customer (KYC) and Anti-Money Laundering (AML) module into all staff training underscored the Bank's proactive approach to preventing financial crimes. Training efforts extended to field staff and value chain partners, with a view to broadening the reach and depth of vigilance awareness.

The Bank also operationalized capacity-building measures through the regular sharing of case studies on fraud modus operandi, enhancing institutional memory and employee preparedness. Besides specific outreach activities such as youth competitions or Gram Sabha engagements were undertaken under the vigilance banner in FY2025, customer-facing platforms like social media and public campaigns during Vigilance Week allowed for direct engagement with rural and semi-urban communities.

The Bank's emphasis on systemic vigilance was reflected in robust internal controls and significant infrastructure enhancements. Four meetings of the Vigilance Committee were held during the year, ensuring regular overview of disciplinary cases and policy adherence. Surprise Inspections by Vigilance Officers were conducted across 1586 branches and offices, covering a major portion of the Bank's operational volume. The Surprise Inspection report (SIR) are aimed to draw reasoned conclusions on the level of preventive vigilance measures adopted and visible gaps if any.

The Bank's digital vigilance initiatives have grown in both sophistication and scope. Cybersecurity remains a top priority, with the establishment of a 24/7 Cyber Security Operation Centre (CSOC), deployment of a Privilege Access Management System (PAMS), and implementation of an Enterprise-Wide Fraud Risk Management System (EFRMS) that monitors transactions in real-time. Digital measures such as Positive Pay, Video KYC, and paperless KYC updates have also reduced risk in customer onboarding and transaction processes. In compliance with ISO 27001, ISO 22301, and PCI-DSS Level 1 standards, regular IS audits and vulnerability testing were conducted by CERT-In empanelled auditors. These practices were recognized by the industry, with the Bank receiving accolades at IBEX India 2025 for strengthening cyber security at its CSOC.

The Bank's whistleblower portal, "Cent e-Whistleblower," continued to serve as a secure, anonymous channel for employees and directors to report malpractices. The portal, combined with regular training, reinforces a culture of openness and integrity.

While media campaigns and town hall meetings were not explicitly conducted under the vigilance banner in FY2025, the Bank maintained transparency through proactive public disclosures, compliance with listing and governance regulations, and the dissemination of financial and strategic information via multiple channels, including its multilingual website and regulatory filings. No penalties or adverse remarks were reported in relation to capital markets compliance.

Looking ahead, Central Bank of India is focused on strengthening its vigilance ecosystem through expanded training, the introduction of quarterly knowledge quizzes, and enhanced stakeholder engagement. Recognizing technology

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as a key enabler of preventive vigilance, the Bank is actively working towards integrating AI and analytics into its governance practices. Future Integrated Reporting will further reflect these efforts by incorporating enhanced disclosures on risk management, non-compliance, responsible marketing, and stakeholder feedback mechanisms.

In sum, the Bank's vigilance strategy in FY2025 was marked by depth, breadth, and institutional coherence—advancing ethical standards, safeguarding stakeholder trust, and reinforcing the foundation for sustainable, transparent, and resilient banking.

Human Capital Management

At Central Bank of India (CBI), Human Capital Management (HCM) is recognized as central to driving the Bank's success and is considered the cornerstone of its operational excellence and strategic success. Investing in the Bank's people is seen as investing in its future. HCM is critical to the Bank's success and sustainability, impacting operational efficiency, customer satisfaction, and innovation.

In FY2025, the Bank's philosophy in Human Capital Management continued to focus on strategic initiatives emphasizing employee development, digital empowerment, employee engagement, and well-being. This approach is designed to foster a more inclusive, engaged, and skilled workforce that aligns with organizational goals. The initiatives in FY2025 aimed to lay a strong foundation for a more agile and resilient workforce by prioritizing leadership development, digital empowerment, and employee well-being. The strategic priorities for human capital development also include fostering a dynamic and engaged workforce and enhancing talent development and retention.

Achievements and Initiatives in FY2025

During FY2025, Central Bank of India implemented several key strategies and initiatives to strengthen its human capital:

- **Workforce Growth and Recruitment:** The Bank's recruitment and promotion strategies were designed to attract top talent, promote internal growth, and ensure human resources align with strategic goals. As of 31.03.2025, the total number of employees in the bank increased to 33,081 from 31,610 in FY2024. The number of Specialist Officers hired during the year also increased to 610 from 471 in FY2024.
- **Talent Development and Training:** Employee development and training programs are crucial to ensure employees are adept at providing exceptional customer service and maintaining operational efficiency. Future initiatives for FY2025 include plans to expand training programs and further integrate digital tools. Leadership development continues to be a priority, with specific overseas training programs curated for identified General Managers (GMs), Deputy General Managers (DGMs), and Assistant General Managers (AGMs) in May 2025.
- **Employee Well-being and Engagement:** A strong focus was maintained on employee well-being. This commitment is reflected in initiatives such as the creation of a revolving Bereavement Fund of ₹25 Crore for the fiscal year 2024-25. Policies reviewed and approved during FY2024-25 to foster employee well-being and enhance organizational efficiency include updates to the Policy on Prevention of Sexual Harassment.
- **Diversity and Inclusion:** Central Bank of India ensures equal opportunities for all by implementing and rigorously monitoring the reservation policy. The Bank demonstrated its commitment to gender inclusivity with Female Workforce Participation increasing to 27.51% in FY2025 from 26.43% in FY2024. To further promote women's participation in leadership and inclusive growth, the Bank achieved a significant milestone by establishing **90 all-women branches** nationwide.
- **Workforce Development and Financial Inclusion Engagement:** Initiatives were undertaken to engage human capital in enhancing financial inclusion. This included the engagement of retired personnel as consultants to deliver enriched advisory services, linking to the Bank's broader inclusion and experience-sharing strategy. Workforce development efforts in FY2025 also involved the implementation of the National Apprenticeship Promotion Scheme (NAPS), with apprentices constituting approximately 17% of the total staff, contributing to upskilling and employability. Policies reviewed/approved in FY2024-25 included the Apprenticeship Policy.
- **Industrial Relations:** In FY2025, harmonious industrial relations were maintained, underscored by mutual respect and proactive communication between management and employees, facilitating a collaborative environment.

Key Performance Indicators (KPIs) in FY2025

The Bank tracks several Key Performance Indicators related to Human Capital. A notable achievement in FY2025 was the significant improvement in the Overall Employee Retention Rate, which increased to **98.38%** in FY2025 from 87% in FY2024. This demonstrates improved job satisfaction. Female Workforce Participation also increased from 26.43% in FY2024 to 27.51% in FY2025. The total number of employees grew from 31,610 to 33,081, and the number of Specialist Officers Hired increased from 471 to 610. For these metrics, the FY2025 actuals met the target of 'Increase' set for the year.

These initiatives and achievements in Human Capital Management in FY2025 reflect the Bank's commitment to creating a supportive and dynamic work environment that fosters both personal and professional growth and aligns with its vision to be a leading provider of comprehensive financial services and drive economic growth. Masterful human capital management is understood to translate to elevated employee satisfaction and retention, fuelling the Bank’s long-term prosperity.

Industrial Relations

Central Bank of India remains committed to fostering a positive and collaborative workplace culture anchored in mutual respect, transparency, and open dialogue between management and employees. Sound industrial relations are regarded as a cornerstone of operational continuity and institutional stability, directly contributing to employee well-being and the Bank’s long-term success.

During FY2025, the Bank successfully maintained harmonious industrial relations across all its operational regions. This outcome was the result of sustained engagement with employee representatives and a management philosophy centered on proactive communication and mutual respect. The Bank’s approach promotes a culture of trust and cooperation, which in turn supports productivity, workplace morale, and organizational resilience.

For the year, the broader Human Capital Management framework continued to play a pivotal role in reinforcing positive workforce dynamics. Employee-focused policies—addressing well-being, inclusivity, professional development, and organizational efficiency—were reviewed and implemented, further underpinning a supportive work environment. These policies are aligned with the Bank’s broader ESG commitments and responsible business conduct.

The Bank respects and supports freedom of association and collective bargaining, consistent with the Global Reporting Initiative (GRI) Standards, particularly GRI 402 (Labor/Management Relations) and GRI 407 (Freedom of Association and Collective Bargaining). Operational changes that may affect employees are communicated through established channels with appropriate notice periods, ensuring transparency and constructive engagement.

In FY2025, internal assessments confirmed that no instances of child labor, forced or involuntary labor, workplace discrimination, sexual harassment, or wage-related grievances were reported across the Bank’s branches and offices. Furthermore, no complaints were received under human rights-related grievance mechanisms, reaffirming the Bank’s compliance with ethical employment practices and its commitment to maintaining a safe and inclusive workplace.

The Bank’s continued emphasis on maintaining cordial industrial relations reinforces its position as an employer of choice in the Indian banking sector. By nurturing a cooperative and ethical work culture, Central Bank of India remains dedicated to sustaining organizational harmony and contributing positively to the well-being of its employees and stakeholders.

Implementation of Reservation Policy

Central Bank of India (CBI) meticulously follows the Reservation Policy as prescribed by the Government of India. This policy is diligently adhered to for Scheduled Castes (SCs), Scheduled Tribes (STs), Other Backward Classes (OBCs), Economically Weaker Sections (EWSs), and Persons with Disabilities (PWDs), ensuring representation across all cadres of the workforce. The Bank's adherence to these guidelines demonstrates its commitment to promoting diversity and inclusion within the organization. By implementing and rigorously monitoring the reservation policy, the Bank ensures equal opportunities for all, reinforcing its dedication to social equity and justice.

In FY2025, the Bank continued its robust approach to implementing and monitoring the Reservation Policy. The SC/ST Cell at the Central Office is responsible for the continuous implementation, monitoring, and evaluation of the reservation policy. This cell ensures the effective execution of government policies and programs related to reservations. A Chief Liaison Officer oversees the SC/ST Cell, addressing grievances and safeguarding the interests of SC/ST/OBC employees.

Reservation rosters are meticulously maintained as per government guidelines. These rosters are regularly

Management Discussion & Analysis
(contd.)

updated and uploaded on the Bank's website to ensure transparency and compliance. The Roster for Year 2024 has been inspected. Regular meetings are held with Welfare Associations and internal grievance redressal committees to ensure continuous improvement and compliance. The Bank has included reservations for Economically Weaker Sections in direct recruitment as per Government of India guidelines since February 1, 2019.

The meticulous implementation of the Reservation Policy is a key measure and initiative contributing to the Bank's Human Capital Management philosophy, which emphasizes employee development, digital empowerment, employee engagement, and well-being, designed to foster a more inclusive, engaged, and skilled workforce. The strategic priorities for human capital development include fostering a dynamic and engaged workforce and enhancing talent development and retention. The commitment to diversity and inclusion is further supported by initiatives such as the increase in Female Workforce Participation to 27.51% in FY2025 from 26.43% in FY2024.

The diligent implementation and monitoring of the Reservation Policy in FY2025 underscore the Bank's commitment to creating a fair and equitable working environment for all employees.

SAM and Recovery

The Bank has implemented a well-defined Recovery Policy to manage non-performing assets (NPAs) effectively. This policy covers various aspects, including monitoring NPAs, follow-up measures, compromise settlements, adherence to the SARFAESI Act, appointing enforcement agencies, allocating recovery portfolios, selling assets to ARCs/NARCL, and addressing cases of willful default. During the financial year 2024-25, the Bank achieved notable success in reducing Gross NPA and Net NPA.

Financial Performance (₹ in Crore)

Description	31-03-2025	31-03-2024
Cash Recovery	3,396	3,636
Upgradation	666	588
Gross NPA	9225	11,340
Net NPA	1543	3,002
Gross NPA%	3.18	4.50
Net NPA%	0.55	1.23

To further aid NPA resolution, the Bank implemented a Special One Time Settlement Scheme (2024-25). This scheme applied to NPAs/OD in SB & CD (DA3/Loss) with customer exposure up to ₹2.00 lakh as of 31 March 2024, and to all accounts classified as NPA as of the same date, including PWO/TWO accounts with customer exposure up to ₹10 crores. Additionally, an OTS Scheme under the Net Present Value (NPV) Approach was continued for all NPA accounts, regardless of security. Under these schemes, proposals amounting to ₹2,302.55 crores were settled for ₹1,462.69 crores during FY 2024-25.

The Bank also successfully transferred seven NPA accounts to NARCL/ARCs, resulting in a recovery of ₹324.97 crores (including SRs/OCD) and reducing the NPAs by ₹401.77 crores. Moreover, 43 accounts were declared as willful defaulters. Under the SARFAESI Act, the Bank conducted auctions for 3,374 properties, selling 410 properties and generating ₹338.59 crores. The Bank signed Inter-Creditor Agreements (ICA) in 15 accounts with a total outstanding amount of ₹4,625.20 crores as of 31 March 2025. The Bank has set aside a total provision of ₹3,667.86 crores for these accounts. Additionally, the Bank approved and implemented resolution plans in ten accounts in compliance with the RBI circular dated 07.06.2019. These accounts had an outstanding amount of ₹1,327.26 crores as of 31 March 2025, with a total provision of ₹364.93 crores.

To strengthen NPA resolution efforts, the Bank signed ICAs for accounts with banking exposure of ₹1,500 crores and above, following RBI guidelines. Resolution plans were duly approved and implemented in compliance with the RBI circular dated 07.06.2019. The Bank maintained close daily Monitoring of NPAs and conducted regular reviews of legal actions and SARFAESI-based recovery initiatives. Video conferences were held with field functionaries to assess progress and provide guidance. Additionally, the Bank's RO recovery team, in collaboration with branch staff, individually contacted NPA borrowers with an outstanding amount of ₹10 lakhs and above to facilitate their recovery.

Corporate Communications

The role of corporate communications with regard to publicity is vital in shaping the Bank's public image, fostering trust, and maintaining positive relationships with stakeholders. Crafting and disseminating consistent and positive messages about the Bank's mission, values, achievements, and initiatives to enhance reputation. It is our endeavor to make consistent efforts with thrust on low-cost advertising to generate public awareness about our products and services through print, electronic/digital, outdoor and other mass communication vehicles, to enhance & sustain our brand image and to augment the business of our Bank with active engagement/ participation of field staff.

In FY2024-25, we executed a series of advertising initiatives across multiple platforms, including television, radio, print, and digital media. Our advertising campaigns focused on promoting our core banking products, innovative digital services, and our commitment to sustainability. We employed a mix of traditional and digital media to maximize our reach and impact. Television and radio ads highlighted our latest product offerings and customer success stories, while print ads in leading newspapers and magazines reinforced our brand presence and communicated our key messages. We have published 4th Edition of History Book of the Bank titled Pillars of Prosperity- The Journey of Central Bank of India. In this book some new facts have been added.

Branding on static and moving media helps in constant hammering of brand image in the minds of public in general. Branch Branding, ATM Branding are the part of brand image of the Bank. Whenever customer enters in the Branch or the ATM he/ she finds himself in the known environment. Sponsoring the conferences, sports & cultural events of National & International repute e.g. Subroto Cup, IPL, Indian International Trade Fair, Mahakumbh Mela, Sponsorship for Tourism etc. , active participation in Government social schemes; Participation in fairs and Exhibitions popularizes our products and services. It is ensured that all publicity efforts adhere to regulatory requirements and uphold ethical standards to maintain credibility.

Community engagement is at the heart of our bank's mission to contribute positively to the society we serve. In FY2024-25, we launched and participated in numerous community engagement initiatives aimed at improving the quality of life for our customers and the broader community. Felicitation of Teachers / Students / Doctors / Engineers / Customers and Respectable persons of the society enhances brand value of the Bank. Sponsoring various cleaning activity programmes, expresses our commitment towards the society. Similarly sponsoring women empowerment programmes indicates our commitments towards the Nari Shakti. These sponsorships are carefully selected to align with our commitment to social responsibility, financial literacy, and community development.

Our bank's strategy for press releases and media engagement is designed to enhance transparency, communicate key achievements, and strengthen our brand presence. In FY 2024-25, we focused on leveraging various media channels to reach a broad audience, ensuring that our stakeholders are well-informed about our initiatives and accomplishments. Throughout the year, we issued regular press releases to announce significant developments such as new product launches, strategic partnerships, and financial results. These press releases were distributed through major news agencies and featured prominently in leading financial publications. By maintaining a steady flow of information, we ensured that our stakeholders remained up to date with our progress and milestones. Our proactive media outreach resulted in extensive coverage across print, online, and broadcast media. We worked closely with journalists and editors to provide them with detailed information and exclusive insights, ensuring accurate and positive reporting on our activities. This collaboration with the media helped amplify our messages and reach a wider audience.

Overall, our press releases and media engagement strategies have played a crucial role in maintaining an open line of communication with the public. Our consistent media presence has significantly increased brand recognition and awareness among both existing and potential customers. Transparent and proactive communication has bolstered public perception of our bank, highlighting our commitment to innovation, sustainability, and customer satisfaction. By keeping stakeholders informed and engaged, we have strengthened their confidence in our bank's stability and future prospects.

These community engagement efforts have strengthened our relationships with stakeholders and reinforced our reputation as a responsible and caring corporate citizen. We remain committed to expanding our community engagement activities, ensuring that we contribute to the well-being and development of the communities. Our tag line for the FY 2025-26 is "The Year of Business Acceleration" and we are actively committed to meet the challenge.

Management Discussion & Analysis
(contd.)

Cent Bank Home Finance Ltd. (CBHFL)

Key Financial KPIs – Comparative Summary

(₹ in '000)

Metric	FY2025	FY2024	% Change YoY
Interest Income	17,59,538	16,18,906	+8.7%
Other Income	76,077	4,079	+1,765.1%
Total Income	18,35,615	16,22,987	+13.1%
Interest Expense	10,78,709	9,38,408	+14.9%
Operating Expenses	3,49,919	2,90,265	+20.5%
Net Profit (attributable to group)	2,52,914	2,51,010	+0.8%
Earnings per Share (EPS)	10.11	10.04	+0.7%
Deposits	63,38,339	58,79,083	+7.8%
Borrowings	78,06,629	76,76,657	+1.7%
Loan Book (Advances)	1,63,84,983	1,55,34,324	+5.5%
Total Assets	1,71,50,035	1,62,53,682	+5.5%
Net Worth (Capital + Reserves)	23,92,294	21,39,380	+11.9%
Capital (Equity Share Capital)	2,50,000	2,50,000	0.0%
Reserves and Surplus	21,42,294	18,89,380	+13.4%
Return on Assets (ROA)	1.47%	1.55%	-8 bps
Return on Equity (ROE)	10.6%	11.7%	-110 bps

Financial Performance Review – FY2025

Cent Bank Home Finance Limited (CBHFL) demonstrated stable financial performance during FY2025, marked by continued growth in its core lending operations and prudent cost management amid a volatile interest rate environment. The Company sustained its trajectory of profitability, enhanced its balance sheet strength, and maintained its focus on expanding affordable housing credit.

Income and Profitability

Total income for the year rose to ₹18,356 lakh, registering a 13.1% year-on-year increase, driven by healthy growth in both interest and non-interest income. Interest income grew by 8.7% to ₹17,595 lakh, supported by a steady expansion in the loan book and better yield management. Notably, non-interest income surged sharply to ₹761 lakh from ₹41 lakh in the previous year, aided by improved recoveries and higher miscellaneous income.

Interest expense increased by 14.9% to ₹10,789 lakh, primarily due to a higher average cost of funds, in line with the rising interest rate scenario. Operating expenses rose by 20.5% to ₹3,499 lakh, reflecting investments in personnel, compliance, and digital infrastructure. Despite the increase in cost pressures, CBHFL maintained its earnings momentum, posting a marginal 0.8% growth in consolidated profit attributable to the group, which stood at ₹2,529 lakh for FY2025. Earnings per share improved slightly to ₹10.11.

Balance Sheet Position

The Company's balance sheet expanded by 5.5% to ₹17,150 million as on March 31, 2025. Growth was driven by a 5.5% year-on-year increase in gross advances, which stood at ₹16,384 million, reflecting continued focus on retail and affordable housing segments. Asset quality remained largely stable, supported by disciplined underwriting and improved recoveries.

CBHFL's deposit base increased to ₹6,338 million, up 7.8% year-on-year, indicating sustained retail franchise trust and effective resource mobilization. Borrowings stood at ₹7,807 million, marginally up from the previous year, in alignment with the calibrated credit expansion strategy.

The Company's net worth improved to ₹2,392 million, supported by internal accruals and retained earnings. The capital base remained stable at ₹250 million, while reserves grew by 13.4% to ₹2,142 million. As a result, the Company remains well-capitalized to pursue its medium-term growth plans.

Outlook

CBHFL remains committed to its mission of financial inclusion through housing finance for underserved segments. With a stable balance sheet, growing retail reach, and sound risk management, the Company is well-positioned to leverage upcoming opportunities in the affordable housing space. The outlook remains cautiously optimistic, with continued focus on credit quality, customer service, and digital enablement. The Company will also continue to align its operations with the strategic vision of its parent, Central Bank of India, while exploring synergies in distribution, risk management, and capital efficiency.

Management Discussion & Analysis
(contd.)

Centbank Financial Services Limited (CFSL)

Key Financial KPIs – Comparative Summary

Metric	FY2025 (₹ '000)	FY2024 (₹ '000)	% Change (YoY)
Revenue from Operations	99,426	30,437	+226.6%
Other Income	28,597	22,464	+27.3%
Total Income	1,28,023	52,901	+142.0%
Employee Benefit Expenses	8,424	7,172	+17.5%
Other Expenses	8,347	7,943	+5.1%
Depreciation & Amortisation	327	213	+53.5%
Total Expenses	17,098	15,328	+11.5%
Profit Before Tax (PBT)	1,10,925	37,573	+195.3%
Profit After Tax (PAT)	82,504	29,799	+176.9%
Earnings Per Share (EPS) – Basic & Diluted	1,650	596	+176.9%
Net Worth (Share Capital + Reserves)	4,47,346	3,74,842	+19.3%
Cash & Cash Equivalents	5,15,850	2,16,016	+138.7%
Trade Receivables (Net)	15,653	919	>1000%
Total Assets	6,32,284	5,45,335	+15.9%
Dividend Paid	10,000	10,000	-

Financial Performance Review – FY2025

Centbank Financial Services Limited (CFSL), a wholly-owned subsidiary of Central Bank of India, delivered a strong financial performance in FY2024-25, building on its strategic repositioning in recent years. The Company reported a notable improvement in profitability, operational efficiency, and liquidity, driven by a sharp uptick in fee-based income and disciplined cost management.

Revenue and Profitability

Total income increased significantly to ₹128.0 million in FY2025 from ₹52.9 million in the previous year, marking a growth of 142%. This surge was primarily attributable to a substantial rise in revenue from operations, which more than tripled to ₹99.4 million. Key contributors to this operational income included debenture and security trusteeship fees (₹16.5 million), annual maintenance charges on trust portfolios (₹54.2 million), and penalties on unclaimed income from trust accounts (₹20.7 million). Interest income and other income also saw a healthy increase, rising to ₹28.6 million from ₹22.5 million, supported by higher fixed deposit interest and write-backs of sundry balances.

The Company posted a profit before tax (PBT) of ₹110.9 million, nearly three times higher than the previous year's PBT of ₹37.6 million. After providing for tax of ₹28.4 million (which includes prior year tax adjustment of ₹0.17 million), profit after tax (PAT) stood at ₹82.5 million, marking a year-on-year growth of 177%. Earnings per share (EPS) surged to ₹1,650 from ₹596 in FY2024, reflecting the enhanced earnings capacity of the business.

Expense Management

Total expenses for the year increased moderately to ₹17.1 million from ₹15.3 million in FY2024, with personnel costs comprising the bulk (₹8.4 million). Other operating expenses remained well-contained at ₹8.3 million. Depreciation and amortisation charges rose marginally in line with asset additions. Despite the expansion in service offerings, the Company maintained a lean cost structure, achieving a sharp reduction in cost-to-income ratio.

Balance Sheet Strength

The balance sheet of CFSL remained robust and well-capitalised. Shareholders' funds increased to ₹447.3 million, driven by retained earnings. The Company maintained its share capital at ₹50 million, with 100% ownership by Central Bank of India. The net worth position further strengthened due to the accretion of profits to reserves and surplus. On the liabilities side, current liabilities rose marginally, largely due to increases in TDS-related obligations and trust account balances. Long-term and short-term provisions were adjusted upward in line with actuarial valuations for employee benefits.

The Company continued to maintain a conservative asset mix with a focus on capital preservation and liquidity. Cash and cash equivalents nearly doubled to ₹515.9 million as at March 31, 2025, from ₹216.0 million in the prior year, reflecting enhanced operational cash flows and limited capital expenditure outflows. Non-current investments, primarily held in state development loans (SDLs), were retained at cost at ₹59.8 million. Trade receivables rose to ₹15.7 million, reflecting higher billing volumes, although provisions for doubtful debts were also prudently increased. Fixed and intangible assets were maintained at modest levels, in line with the Company's asset-light model.

Cash Flow Position

CFSL generated strong positive cash flows from operating and investing activities, resulting in a net cash inflow of ₹299.8 million during the year. Operating cash flow benefited from the higher profits and efficient working capital management, while investing activities included maturity of long-term deposits and interest accruals. A final dividend of ₹10 million was paid to the parent bank during the year.

Outlook

The results for FY2025 underscore CFSL's growing role as a trusted service provider in the trusteeship and capital markets domain. The sustained growth in fee income, prudent financial management, and strong cash position position the Company favourably for future growth and diversification initiatives.

Corporate Governance Report

Bank's Philosophy of Corporate Governance

Thrust of the Corporate Governance of the Bank is to enhance shareholders' value by pursuing ethical practices in the conduct of its business and maintaining high standards of disclosure and transparency. The Bank has adopted best practices and standards of governance that are monitored by various Committees of the Board. The Board, the Executives and other functionaries have distinctly demarcated roles in achieving the corporate goals – improved performance and enhanced shareholders' value.

The equity shares of the Bank are listed at BSE Limited and National Stock Exchange of India Limited. However, the Bank is not a company but a body corporate under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and is regulated by the Reserve Bank of India. The Bank complies with the provisions of corporate governance norms as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the extent it does not violate the provisions of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, The Nationalised Banks (Management and Miscellaneous Provisions) Scheme, 1970 and the guidelines, directives, etc., issued by Government of India and Reserve Bank of India in this regard.

Board of Directors:

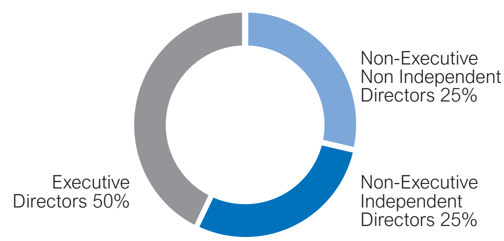
A) COMPOSITION OF THE BOARD OF DIRECTORS

The Bank is constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 (as amended from time to time). The general superintendence, direction and management of the affairs and business of the Bank with vested in the Board of Directors presided over by the Chairman.

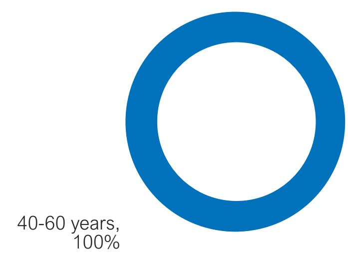
The composition of the Board of Directors of the Bank is governed by the provisions of the Banking Regulation Act, 1949, the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 as amended and the Nationalised Banks (Management and Miscellaneous Provisions) Scheme, 1970, as amended, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and Government of India, Reserve Bank of India guidelines issued from time to time.

The Board of Bank consists of optimum combination of 04 Executive Directors, 02 Non-Executive Non-Independent Directors and 02 Non-Executive Independent Directors as on 31.03.2025.

Category wise- Percentage of total Number of Directors



Age group of Directors



The Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, The Banking Regulation Act, 1949 and Government of India / Reserve Bank of India guidelines prescribes the following skills, expertise or competencies required for appointment of Directors on the Board of Bank.

i. Accountancy

ii. Agriculture and Rural Economy

iii. Banking

iv. Co-operation

v. Economics

vi. Finance

vii. Law

viii. Small-scale industry

ix. Information Technology

x. Public Policy etc., or any other matter the special knowledge of, and practical experience in, which would, in the opinion of the Reserve Bank, be useful to the Bank.

The Board of Directors of Bank have above professional knowledge, skill sets and experience thereby bringing about an enabling environment for value creation through sustainable business growth.

In terms of Section 7(2) of the Banking Companies (Acquisition and Transfer of Undertakings) Act 1970, the general superintendence, direction and management of the business of the Bank vests with the Board of Directors. The responsibilities of the Board include formulation of policies, new initiatives, performance review, supervision over Regulatory and Statutory compliances of the Bank, delegating financial powers to various functionaries and exercising overall supervision, according financial sanctions beyond the powers delegated to various functional authorities of the Bank. The Board of Directors of Bank function in accordance with the powers delegated under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, Banking Regulation Act, 1949, Nationalized Banks (Management and Miscellaneous Provisions) Scheme, 1970, SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015 as amended and Government of India / Reserve Bank of India guidelines issued from time to time.

COMPOSITION OF BOARD OF DIRECTORS OF BANK DURING 01.04.2024 TO 31.03.2025

Sr. No.	Name	Position Held	Period (From – To)	No. of Equity Shares of the Bank held as on 31.03.2025	Area of Expertise	Membership/ Chairmanship of ACB/ SRC* of Listed entities (including this Bank) as on 31.03.2025		Directorship of other Companies as on 31.03.2025	Whether attended last AGM held on 16.07.2024
						Member	Chairman		
1.	Shri M V Rao	Managing Director and Chief Executive Officer (Whole Time Director)	From 01.03.2021	Nil	Banking	SRC	ACB**	1. United India Insurance Co. Ltd. 2. Export Import Bank of India 3. IIBF	Yes
2.	Shri Vivek Wahi	Executive Director (Whole Time Director)	From 10.03.2021	Nil	Banking	SRC	Nil	1.Indo Zambia BankLtd.	Yes
3.	Shri M V Murali Krishna	Executive Director (Whole Time Director)	From 01.12.2022	12025	Banking	SRC	Nil	1.Cent Bank Financial Services Ltd. 2.Cent Bank Home Finance Ltd.	Yes
4.	Shri Mahendra Dohare	Executive Director (Whole Time Director)	From 09.10.2023	Nil	Banking	SRC	Nil	Nil	Yes
5.	Shri Hardik Mukesh Sheth	Government of India Nominee Director (Non-Executive Director)	From 11.04.2022	Nil	Banking and Finance	Nil	Nil	Nil	No
6	Smt. Charulatha S. Kar	RBI Nominee Director (Non- Executive Director)	From 14.07.2023 to 12.12.2024	Nil	Banking and Finance	Nil	Nil	Nil	No
7	Shri Manoranjan Dash	RBI Nominee Director (Non- Executive Director)	From 12.12.2024	Nil	Banking and Finance	ACB	Nil	Nil	NA
8	Shri Dinesh Pangtey	Shareholder Director (Non- Executive Independent Director)	From 01.07.2021 30.06.2024	100	Finance	Nil	Nil	Nil	NA
9.	Shri Pradip Pranlal Khimani	Part Time Non-official Director (Non- Executive Independent Director)	From 21.12.2021 20.12.2024	Nil	Finance	Nil	Nil	Nil	Yes
10.	Shri Priavrat Sharma	Part Time Non-official Director (Non- Executive Independent Director)	From 08.05.2023	Nil	Finance	Nil	ACB	Brahm fedration of commerce and industry	No
11.	Shri Sarada Kumar Hota	Shareholder Director (Non- Executive Independent Director)	From 17.07.2024	250	Banking	ACB	SRC	Nil	NA

* *ACB means Audit Committee of Board and SRC means Stakeholder Relationship Committee

** Chairman of ACB at United India Insurance Co. Ltd.

Corporate Governance Report
(contd.)

Changes in composition of Board of Directors of Bank took place during the year 2024-25:

1. Shri Dinesh Pangtey ceased to be Shareholder Director of the Bank on account of completion of his term of 03 years w.e.f. 30.06.2024.
2. Shri Sarada Kumar Hota was elected as Shareholder Director of the Bank for the term of 03 years w.e.f. 17.07.2024.
3. Smt. Charulatha S. Kar ceased to be RBI Nominee Director of Bank w.e.f 12.12.2024 as per notification of Government of India.
4. Shri Manoranjan Dash was appointed as RBI Nominee Director of the Bank by Government of India w.e.f. 12.12.2024 till further instructions.
5. Shri Pradip P. Khimani was reappointed as Part time Non-official Director of the Bank by Government of India for the term of 01 year w.e.f 11.04.2025 consequent to completion of his earlier term of 03 years on 20.12.2024.

Brief Profile of the Directors of the Bank as on 31.05.2025

1. Shri M V Rao, Managing Director and Chief Executive Officer

Shri M.V. Rao is appointed as the Managing Director & CEO of Central Bank of India since 1st March, 2021. Before assuming charge of the current position, Shri Rao served as Executive Director of Canara Bank for over three years.

A seasoned Banker, Shri Rao is a Post Graduate in Agriculture and began his professional career with the erstwhile Allahabad Bank (now Indian Bank) in the year 1988. With over three and a half decades of experience in leadership roles, Shri Rao's expertise extends to all facets of Banking, including Corporate Credit, Retail Assets, Treasury Management, Human Resources, Credit Policy & Monitoring, Stressed Assets Management, Digital Banking, Risk Management, Business Process Transformation, etc.

As Executive Director, Shri Rao oversaw the smooth merger of Syndicate Bank with Canara Bank.

Shri Rao is credited with bringing about a turnaround in the performance of Central Bank of India which is now in an advanced phase of transformation into a Digital Bank. Under his leadership, the Bank has made rapid strides in all facets of Banking operations.

Shri Rao also served as Chairman of Indian Banks' Association. Being Chairman of the Negotiating Committee constituted by IBA, Shri Rao was instrumental in the smooth and timely conclusion of the recently signed industry-level wage revision settlement/joint note between IBA and Unions/Associations representing officers and employees in the Banking sector.

Shri Rao is a Director on the Board of Export Import Bank of India (Exim Bank), United India Insurance Co. Ltd. In addition, he is also a Member of the Depositor Education and Awareness Fund Committee (DEAF) of the Reserve Bank of India, Chairman of Institute of Banking Personnel Selection (IBPS), Mumbai, President of Indian Institute of Banking & Finance (IIB&F), Mumbai.

He also served as Director of NCGTC and Board of Trustees in Credit Guarantee Fund Trust for Micro and Small Enterprise (CGTMSE).

2. Shri Vivek Wahi, Executive Director

Shri Vivek Wahi is the Executive Director of Central Bank of India w.e.f 10th March, 2021.Prior to this, he served as General Manager at Bank of India.

A seasoned Banker, Shri Vivek Wahi is a B.Tech from NIT, Kurukshetra. He has three and half decades of experience in Banking sector.

He joined Bank of India as probationary officer in 1990. Shri Vivek Wahi possesses rich banking experience having worked in all important verticals of the Bank like Branch Banking, Overseas Dealing Room, Large Corporates Credit Branch etc. He has also worked in various capacities as Zonal Manager, Treasury Head, and Field General Manager etc., He was posted as Zonal Manager of Mumbai South Zone at Bank of India (one of the largest zone on business mix parameters). He has also headed Treasury vertical, Bank of India at Mumbai for more than 2 years. He has also worked as Field General Manager of Northern Territory of Bank of India comprising 6 states headquartered at New Delhi.

He is also Director on the Board of Indo Zambia Bank Ltd.

3. Shri M V Murali Krishna, Executive Director

Shri M.V. Murali Krishna is the Executive Director of the Bank w.e.f 01st December, 2022. Prior to this, he served as Chief General Manager at Bank of Baroda.

Shri M.V. Murali Krishna is an MBA in Banking and Finance. He began his career with Bank of Baroda a Probationary Officer and has over three decades of professional banking experience in leadership roles. His expertise extends to all major areas of banking including corporate credit, International Operations, Rural and Agricultural Banking, Financial Inclusions, NRI business etc. His last posting in Bank of Baroda was as Head of Corporate Institutional Credit – Large Corporate.

During his long stint in the Banking Industry, he worked across various branches to Regional Offices and from Overseas territory to Corporate office. He successfully handled the responsibilities such as Head of Large Corporate, Head of International Operations, Head of Rural & Agriculture Department and Head of Financial Inclusion Department. Earlier, he also served as a Director on the Board of BOB Capital Finance Ltd., Baroda, Gujarat Gramin Bank and AFC India Ltd (Agriculture Finance Corporation).

Presently, he is serving as a Director on the Board of subsidairy Companies of Bank such as Centbank Financial Services Limited and Centbank Home Finance Limited.

4. Shri Mahendra Dohare, Executive Director

Shri Mahendra Dohare is a Executive Director of Central Bank of India since 09th October, 2023. Prior to this, he has served as Chief General Manager at Punjab National Bank.

He holds degree in MBA in Marketing & Finance and he is a Certified Associate of Indian Institute of Banking & Finance (IIB&F). He has acquired IIBF Certifications in: Digital Banking, IT Security, Prevention of Cyber Crime & Fraud Management, Certified Information System Banker, Customer Service, MSME Finance and Audit & Accounting.

He is a seasoned banker with more than 25 years of experience. Prior to his appointment as Executive Director in Central Bank of India, he served at Punjab National Bank and e-UNI in the capacity of Chief General Manager & General Manager across diverse segments of banking such as Business Acquisition & Relationship Management, Digital Banking Transformation, Fintech, Credit Card, Merchant Acquiring Business & Information Technology.

He has varied experience across geographies in Metro, Urban, Semi-Urban, Rural locations including as Regional Head. Earlier, he also served as Nominee Director on the Board of PNB Cards & Services Ltd. and Tripura Grameen Bank (TGB).

5. Shri Hardik Mukesh Sheth, Government of India Nominee Director

Shri Hardik Mukesh Seth is a Government Nominee Director of Bank since 11th April, 2022. Presently, he is serving as a Director at Department of Financial Services, Ministry of Finance, Government of India.

Shri Hardik Mukesh Sheth is an MBA in Finance and US CPA. He has almost 19 years of Banking experience and worked with few multinationals as well as public sector bank (State Bank of India) across various functions, including Regulatory Compliance, Risk Management, Credit Management, Corporate Credit, Banking Operations, Administration amongst others. He has an experience of handling large team sizes and various branches under himself. He brings with him a holistic view of the banking industry.

6. Shri Manoranjan Dash, RBI Nominee Director

Shri Manoranjan Dash is a RBI Nominee Director of Bank since 12.12.2024.

Shri Manoranjan Dash is a holder of a Bachelor degree in agriculture. He is also a Certified Associate of the Indian Institute of Banking & Finance (IIB&F). He is having experience over three decades of working with RBI. He served as the Chief General Manager-in-Charge of Risk Monitoring Department, RBI and super annuated from RBI in May, 2025. Prior to this, he served as the Regional Director of RBI, Guwahati. He joined RBI as a Grade 'B' officer in 1990.

He has represented RBI in various international fora such as the International Operational Risk Working Group and Central Bank Risk Managers' forum.

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7. Shri Priavrat Sharma, Part-time Non-Official Director under Chartered Accountant Category

Shri Priavrat Sharma is Part time Non Official Director (CA category) of Bank since 08th May, 2023.

Shri Priavrat Sharma is a Bachelor's in Commerce and Fellow Chartered Accountant (FCA) by qualification. He is having experience of more than 27 years in area of Audit, Due Diligence, Taxation, Financial planning, Company Law matters, Information system Audit, FEMA, Management Consultancy etc.

Shri Priavrat Sharma is Partner of Priavrat Sharma & CO, (CA Firm), Jaipur. He is also Director on Board of "Brahm Federation of Commerce and Industry".

8. Shri Sarada Kumar Hota, Shareholder Director

Shri Sarada Kumar Hota is a Shareholder Director of Bank since 17th July, 2024.

Shri Sarada Kumar Hota is a post graduate in Agriculture. He is having experience of more than 34 years, out of which 26 years in commercial banking across all geographies of the Country across rural and semi urban to metro branches. He has worked in various capacities in Human Resources, Strategic Business Planning and Profit Planning verticals at different locations with Canara Bank.

He has experience of 08 years at Board Level (03 Years as MD & CEO of Can Fin Homes Ltd and 05 years as Managing Director of National Housing Bank).

He was also a member of Inter regulatory Forum (IRF) of RBI, member of Central Advisory Council of Real estate regulatory Authority (RERA) and a member of the Committee constituted by Government of India to examine issues related to stalled projects.

9. Shri Pradip Pranlal Khimani, Part Time Non-Official Director

Shri Pradip Pranlal Khimani is re-nominated as Part Time Non-Official Director at Central Bank of India on 11th April 2025. Shri Pradip Pranlal Khimani, aged 66 years is Masters in Commerce in Statistics, Costing, Industry, Modern Finance and Business Management from Saurashtra University.

Presently, Shri Pradip Pranlal Khimani is the Chairman, Saraswati School, Junagadh (Gujarat).

Earlier, Shri Pradip Pranlal Khimani also served as the Director, Gujarat Tourism Corporation and the Chairman, Standing Committee, Municipal Corporation, Junagadh.

Shri Pradip Pranlal Khimani is the awardee of "Bharat Jyoti Award" by India International Friendship Society, "Global Indian of the Year Award" By National Development Forum and several other awards from several associations/institutions.

Code of Conduct:

The Code of Conduct for Board of Directors and Senior Management Personnel i.e. Core Management team comprising all General Managers of the Bank has been approved by the Board of Directors in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said Code of Conduct is available on the Bank's website

https://centralbankofindia.co.in/en/code-of-conduct-for-board-of-directors-and-senior-management

All the Board Members and Senior Management Personnel of Bank have affirmed the compliance of the code.

Confirmation by the Board with respect to Independence of Independent Directors:

Based on the disclosures received from all the Independent Directors, the Board opined that all the Independent Directors fulfilled the criteria of independence as specified in Companies Act, 2013 as well as in SEBI (LODR) Regulations, 2015 and are independent of the management.

Separate meeting of Independent Directors:

In terms of SEBI (LODR) Regulations, 2015, meeting of Independent Directors of the Bank was held on 21.03.2025 during the financial year 2024-25.

Performance Evaluation of Board Members:

The performance evaluation of Whole Time Directors is carried out by Committee of Board for performance Evaluation on the basis of guidelines prescribed by Government of India. Further, Performance of non- official Directors is done by Board of Directors on annual basis.

Familiarization/ training programmes:

The Bank has the familiarization programme for its Directors with regard to their roles, rights and responsibilities in the Bank. The details of familiarization/ training programmes attended by the Directors of the Bank during the financial year 2024-25 are available on the Bank's website https://centralbankofindia.co.in/en/investor-relations

Inter se relationship:

None of the Directors of the Bank has any relationships inter-se.

A) BOARD MEETINGS

The Board of bank meets at regular intervals to discuss and decide Bank's business policy and strategy apart from other businesses. The Board oversees implementation of business polices, Governance structure and performance of Management for achieving its objectives. The Board has constituted various committees/sub committees to facilitate the smooth and efficient flow in decision-making process. The meetings of the Board of Directors are generally held at the Bank's Central office at Mumbai. Directors are also provided with video conferencing facility so as to participate in meetings of Board and its Sub-Committees.

During the Financial Year 2024-25, 10 meetings of Board of Directors were held on the following dates as against minimum of 6 meetings prescribed under Clause 12 of the Nationalized Banks (Management and Miscellaneous Provisions) Scheme, 1970 and minimum of 04 (four) meetings stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015:

During the year, 10 Board Meetings were held on the following dates:

30.04.2024	18.07.2024	20.01.2025
28.05.2024	10.09.2024	22.03.2025
22& 23.06.2024	17.10.2024	
04.07.2024	09.12.2024	

Details of attendance of the Directors at the Board Meetings are as under:

Name of the Director	Attendance Recorded	Meetings held during their tenure	Period (From - To)
Shri M. V. Rao	10	10	01.04.2024-31.03.2025
Shri Vivek Wahi	10	10	01.04.2024-31.03.2025
Shri M V Murali Krishna	10	10	01.04.2024-31.03.2025
Shri Mahendra Dohare	10	10	01.04.2024-31.03.2025
Shri Hardik Mukesh Sheth	09	10	01.04.2024-31.03.2025
Smt Charulatha S Kar	07	08	01.04.2024-12.12.2024
Shri Manoranjan Dash	02	02	12.12.2024-31.03.2025
Shri Pradip Pranlal Khimani	08	08	01.04.2024-20.12.2024
Shri Dinesh Pangtey	03	03	01.04.2024-30.06.2024
Shri Priavrat Sharma	10	10	01.04.2024-31.03.2025
Shri Sarada Kumar Hota	05	06	17.07.2024-31.03.2025

B) DETAILS OF SUB - COMMITTEES OF THE BOARD

As on date, there are total 16 Committees of the Board constituted under the prescribed rules/regulations and directives issued by Government of India, Reserve Bank of India, Securities and Exchange Board of India and by the Board itself. Details of these Sub-Committees are as under:-

i) Management Committee of the Board (MCB)

ii) Credit Approval Committee of the Board (CACB)

iii) Audit Committee of the Board (ACB)

iv) Risk Management Committee of the Board (RMCB)

v) Special Committee of the Board for Monitoring and Follow-up of cases of Frauds (SCBMF)

vi) Customer Service Committee of the Board (CSC)

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vii) Information Technology Strategy Committee of the Board (ITSC)

viii) Stakeholders Relationship Committee of the Board (SRC)

ix) Nomination and Remuneration Committee of the Board (NRC)

x) Vigilance Committee of the Board (VGC)

xi) Human Resource Committee of the Board (HRC)

xii) Committee of the Board for Monitoring of Recovery (MRC)

xiii) Capital Raising Committee of the Board (CRC)

xiv) Committee to the Board to Review the Identification of Willful Defaulter & Declaring of Non-Cooperative Borrowers (CRIW&NCB).

xv) Corporate Social Responsibility Committee (CSR)

xvi) Performance Evaluation Committee of the Board (PEC)

i) Management Committee of the Board:

The Management Committee of the Board (MCB) is constituted as per Clause 13, sub clause 2 of Nationalised Banks (Management & Miscellaneous provisions) Scheme, 1970, and Department of Financial Services letter dated 24.08.2015 & 10.06.2014. The Committee considers various business matters of material significance like sanction of high value credit proposal, compromise/write off proposals, sanction of capital and revenue expenditure, premises, investments, donations etc. Any other function as per the direction of RBI/GOI/SEBI/Board of Bank. The Committee meets as and when required.

As on 31.03.2025, it comprised of 5 members, consisting of the Managing Director and Chief Executive Officer, 3 Executive Directors and Reserve Bank of India Nominee Director. The meetings of the Committee is chaired by Shri M.V. Rao, Managing Director & CEO.

The Management Committee of the Board met 12 times during the year on the following dates:

29.04.2024	26.09.2024	30.12.2024
28.05.2024	31.10.2024	21.01.2025
28.06.2024	25.11.2024	17.02.2025
30.08.2024	20.12.2024	23.03.2025

Attendance record of the members was shown below:

Name of the Director	Attendance Recorded	Meetings held during their tenure	Period (From - To)
Shri M. V. Rao	12	12	01.04.2024-31.03.2025
Shri Vivek Wahi	12	12	01.04.2024-31.03.2025
Shri M V Murali Krishna	12	12	01.04.2024-31.03.2025
Shri Mahendra Dohare	12	12	01.04.2024-31.03.2025
Smt Charulatha S Kar	00	07	01.04.2024-12.12.2024
Shri Manoranjan Dash	04	05	12.12.2024-31.03.2025
Shri Dinesh Pangtey	03	03	01.04.2024-30.06.2024
Shri Sarada Kumar Hota	06	06	08.08.2024-16.01.2025

ii) Credit Approval Committee:

Pursuant to clause 13A of the Nationalised Banks (Management and Miscellaneous Provisions) Scheme, 1970, a Credit Approval Committee of the Board of Directors has been constituted w.e.f. 31.01.2012. The Committee exercised the powers of the Board with regards to credit proposals from above ₹100 crore upto ₹400.00 crore for individual borrower and for group companies/borrowers, credit proposals from above ₹200 Crore upto ₹800 crore, compromise/ write off proposals involving sacrifice above ₹10 crore and upto ₹50 crore etc. Any other function as per the direction of RBI/GOI/SEBI/Board of Bank. The Committee meets as and when required.

As on 31.03.2025, the Committee consists of Managing Director and Chief Executive Officer, 3 Executive Directors, General Managers in charge of Credit, Accounts/ Finance, Credit Monitoring & Policy, Vertical GM's of which proposal are being placed and Chief Risk Officer. The meetings of the Committee is chaired by Shri M.V. Rao, Managing Director & CEO.

The Credit Approval Committee met 15 times during the year on the following dates:

15.04.2024	28.08.2024	27.12.2024
13.05.2024	11.09.2024	31.12.2024
07.06.2024	31.10.2024	30.01.2025
27.06.2024	11.11.2024	25.02.2025
24.07.2024	11.12.2024	25.03.2025

The attendance record of the members is shown below:

Name of the Director	Attendance Recorded	Meetings held during their tenure	Period (From - To)
Shri M V Rao	15	15	01.04.2024-31.03.2025
Shri Vivek Wahi	15	15	01.04.2024-31.03.2025
Shri M V Murali Krishna	15	15	01.04.2024-31.03.2025
Shri Mahendra Dohare	15	15	01.04.2024-31.03.2025

iii) Audit Committee of the Board:

The Audit Committee of the Board (ACB) is constituted as per RBI & Department of Financial Services circular dated 26.04.2021 & 10.06.2014 respectively and SEBI (LODR) Regulations, 2015 as amended from time to time. The ACB provides direction as well as overseeing the operation of the total audit function of the Bank, which includes the organisation, operationalization and quality control of internal audit and inspection within the Bank and follow-up on the statutory/ external audit of the Bank and inspections conducted by RBI. The Committee meets at least four times a year and once in each quarter.

The terms of reference to the Audit Committee are as under:

1. Reviewing, in respect of Internal Audit, the Internal Inspection/ Audit function in the Bank, with specific focus on the follow-up on inter-branch adjustment accounts, un-reconciled long outstanding entries in inter-bank accounts and nostro accounts, arrears in balancing of books, frauds and all other major areas of house-keeping;
2. Obtaining and reviewing half-yearly reports from the Compliance Officers appointed in the Bank in terms of the instructions of the RBI;
3. Reviewing the scope of the independent audit including the observations of the auditors and reviewing the quarterly, half-yearly and annual financial statements before submission to the Board;
4. Following up in respect of Statutory Audits, on all the issues raised in the Long Form Audit Report (LFAR) and interacting with the External Auditors before finalization of the quarterly/ half yearly/ annual financial accounts and reports;
5. Reviewing regularly the accounts, accounting policies and disclosures;
6. Reviewing the major accounting entries based on exercise of judgment by management and reviewing any significant adjustments arising out of the audit; Qualifications in the Draft Audit Report; To have post-audit discussions with the Auditors to ascertain any area of concern; Establishing the scope and frequency of Internal Audit, reviewing the findings of the Internal Auditors and ensuring the adequacy of internal control systems;
7. Compliance with the Stock Exchanges' legal requirements concerning financial statements, to the extent applicable;

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8. Matters as mentioned in SEBI (LODR) Regulations, 2015 and as may from time to time be required by any statutory, contractual or regulatory requirements to be attended to, by the Audit Committee.
9. Any other function as per the direction of RBI/GOI/SEBI/Board of Bank

As on 31.03.2025, Audit Committee consists of 02 Independent Directors and RBI Nominee Director. The meetings of the

Committee is chaired by Shri Priavrat Sharma, Independent Director. During the year, the Audit Committee met 08 times on the following dates:

30.04.2024	18.09.2024	20.01.2025
28.05.2024	17.10.2024	21.03.2025
18.07.2024	20.12.2024	

The attendance record of the members is shown below:

Name of the Director	Attendance Recorded	Meetings held during their tenure	Period on the Audit Committee (From – To)
Shri Priavrat Sharma	08	08	01.04.2024-31.03.2025
Shri Pradip Pranlal Khimani	06	06	01.04.2024-20.12.2024
Smt. Charulatha S Kar	05	05	01.04.2024-12.12.2024
Shri Manoranjan Dash	03	03	12.12.2024-31.03.2025
Shri Sarada Kumar Hota	02	02	16.01.2025-31.03.2025

The Company Secretary, acts as the Secretary to ACB.

iv) Risk Management Committee:

The Risk Management Committee of the Board (RMCB) is constituted as per RBI circular dt. 26.04.2021 & SEBI (LODR) Regulations, 2015 as amended from time to time, the Committee was constituted to oversee the policy and strategy for integrated risk management relating to credit risk, market risk and operational risk. The Committee meets at least four times a year and once in each quarter.

The terms of reference to the Risk Management Committee are as under:

1. The Committee will take both long term and short term view of the risks faced by the Bank.
2. Keeping the long term interest and implications in mind, it will articulate and proactively update the risk philosophy of the Bank.
3. From a more operational perspective, it will review the risk profile of the Bank and issue instructions/ guidelines to the appropriate entities to better manage the risk.
4. The Committee would be apex committee for convergence of various risk management efforts and policy guidelines. It would facilitate providing board direction on articulating the risk management philosophy of the Bank and also the risk profile of the Bank und providing guidelines. It would take a integrated view of risk the Bank is willing to take and provide broad directions for indicating the risk appetite for the Bank.
5. It would also review the credit risk management policies to ensure that they are compatible with the risk philosophies and risk preferences. It would also create and build organisational wide awareness and appreciation of risk management policies. It would be reviewing periodically the policies and guiding principles for managing the Bank's operational risk. Also the Committee would review periodically information to monitor the compliance with the policies,

6. Creating awareness and appreciation of ALM issues throughout the Bank. Using appropriate guidelines in the areas of Balance Sheet structure, funding structure pricing and corporate planning so as to maintain the Bank's desired risk preferences and Balance Sheet profile.
7. Reviewing periodically the instructional mechanism that is put in place for attending to functions of risk management and Risk based supervision.
8. The Committee will devise the policy and strategy for integrated risk management containing various risk exposures of the Bank including credit risk.
9. Any other function as per the direction of RBI/GOI/SEBI/Board of Bank.

As on 31.03.2025, Risk Management Committee consists of 01 Executive Director, 02 Independent Directors and Government of India Nominee Director. The meetings of the Committee is chaired by Shri Sarada Kumar Hota, Independent Director.

The Committee met 05 times during the year on the following dates:

27.05.2024	10.09.2024	20.09.2024	19.12.2024	21.03.2025

The attendance recorded of the members is shown below:

Name of the Director	Attendance Recorded	Meetings held during their tenure	Period (From - To)
Shri Dinesh Pangtey	01	01	01.04.2024-30.06.2024
Shri Pradip Pranlal Khimani	01	01	01.04.2024-07.08.2024
Shri Vivek Wahi	05	05	01.04.2024-31.03.2025
Shri Hardik Mukesh Sheth	05	05	01.04.2024-31.03.2025
Shri Priavrat Sharma	04	04	08.08.2024-31.03.2025
Shri Sarada Kumar Hota	04	04	08.08.2024-31.03.2025

v) The Special Committee of the Board for Monitoring and Follow-up of cases of Frauds:

The Special Committee of the Board for Monitoring and Follow-up of cases of frauds (SCBMF) is constituted as per RBI circular dated 15.07.2024. Committee oversee the effectiveness of the fraud risk management in the bank. SCBMF shall review and monitor cases of frauds, including root cause analysis, and suggest mitigating measures for strengthening the internal controls, risk management framework and minimizing the incidence of frauds. Committee also review of updated status of Red Flagged Accounts (RFA). The Committee meets at least four times a year and once in each quarter.

As on 31.03.2025, the Committee consists of 03 Executive Directors, Government of India Nominee Director and 01 Independent Director. The meetings of the Committee is chaired by Shri Priavrat Sharma, Independent Director.

The Committee met 4 times during the year on the following dates:

27.05.2024	20.09.2024	19.12.2024	21.03.2025

The attendance record of the members is shown below:

Name of the Director	Attendance Recorded	Meetings held during their tenure	Period (From - To)
Shri M. V. Rao	01	01	01.04.2024-07.08.2024
Shri Vivek Wahi	04	04	01.04.2024-31.03.2025
Shri M V Murali Krishna	04	04	01.04.2024-31.03.2025
Shri Mahendra Dohare	04	04	01.04.2024-31.03.2025

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Name of the Director	Attendance Recorded	Meetings held during their tenure	Period (From - To)
Shri Hardik Mukesh Sheth	04	04	01.04.2024-31.03.2025
Shri Pradip Pranlal Khimani	01	01	01.04.2024-07.08.2024
	01	01	09.12.2024-20.12.2024
Shri Priavrat Sharma	04	04	01.04.2024-31.03.2025

vi) Customer Service Committee of the Board:

Customer Service Committee of the Board was constituted as per the advice of the RBI letter dated August 14, 2004 read with Committee on Procedures and Performance Audit on Public Services set up by Reserve Bank of India under the Chairmanship of Dr. S. S. Tarapore with a view to support broad based improvement in customer services in relation to various banking services. The Committee meets at least four times a year and once in each quarter.

The terms of reference to the Customer Service Committee are as under:

1. To bring about ongoing improvements in the quality of customer service provided by the Bank.
2. Ensure the compliance with the recommendations of the Committee on Procedures and Performance Audit on Public Services in Banks.
3. Initiate innovative measures for enhancing the quality of customer service and improving the level of customer satisfaction for all categories of clientele at all levels.
4. To review the grievance /complaints of the customer. (i) formulation of a Comprehensive Deposit Policy (ii) issues such as the treatment of death of a depositor for operations of his account (iii) product approval process with a view to suitability and appropriateness.
5. Any other function as per the direction of RBI/GOI/SEBI/Board of Bank.

As on 31.03.2025, the Committee consists of 03 Executive Directors and 01 Independent Director. The meetings of the Committee is chaired by Functional Executive Director of Customer Care Department.

The Committee met 4 times during the year on the following dates

27.05.2024	20.09.2024	19.12.2024	21.03.2025

The attendance record of the members is shown below:

Name of the Director	Attendance Recorded	Meetings held during their tenure	Period (From – To)
Shri M. V. Rao	01	01	01.04.2024-07.08.2024
Shri Vivek Wahi	04	04	01.04.2024-31.03.2025
Shri M V Murali Krishna	04	04	01.04.2024-31.03.2025
Shri Mahendra Dohare	04	04	01.04.2024-31.03.2025
Shri Pradip Pranlal Khimani	01	01	01.04.2024-07.08.2024
	01	01	09.12.2024-20.12.2024
Shri Priavrat Sharma	04	04	01.04.2024-31.03.2025

vii) IT Strategy Committee of the Board:

The IT Strategy Committee of the Board (ITSC) is constituted as per RBI circular dated 07.11.2023 & Department of Financial Services letter dated 06.06.2018 and IBA directives.

Roles & objectives:

1. Ensure that the Management has put an effective IT strategic planning process in place;
2. Guide in preparation of IT Strategy and ensure that the IT Strategy aligns with the overall strategy towards accomplishment of its business objectives;
3. Satisfy itself that the IT Governance and Information Security Governance structure fosters accountability, is effective and efficient, has adequate skilled resources. well defined objectives and unambiguous responsibilities for each level in the organisation;
4. Ensure that the management has put in place processes for assessing and managing IT and cybersecurity risks;
5. Ensure that the budgetary allocations for the IT function (including for IT security), cyber security are commensurate with the IT maturity, digital depth, threat environment and industry standards and are utilised in a manner intended for meeting the stated objectives., and
6. Review, at least on annual basis, the adequacy and effectiveness of the Business Continuity Planning and Disaster Recovery Management of the Bank.
7. Approve the IT strategy and policy document.
8. Any other function as per the direction of RBI/GOI/SEBI/Board of Bank.

As on 31.03.2025, the Committee consists of 03 Executive Directors, 02 Independent Directors and Government nominee director. The meetings of the Committee is chaired by Shri Sarada Kumar Hota, Independent Director.

The Committee met 6 times during the year on the following dates:

27.05.2024	03.08.2024	20.09.2024	25.11.2024	20.01.2025	21.03.2025

The attendance record of the members is shown below:

Name of the Director	Attendance Recorded	Meetings held during their tenure	Period (From – To)
Shri M. V. Rao	02	02	01.04.2024-07.08.2024
Shri Vivek Wahi	06	06	01.04.2024-31.03.2025
Shri M V Murali Krishna	06	06	01.04.2024-31.03.2025
Shri Mahendra Dohare	06	06	01.04.2024-31.03.2025
Shri Hardik Mukesh Sheth	05	06	01.04.2023-31.03.2025
Shri Pradip Pranlal Khimani	02	02	01.04.2024-07.08.2024
Shri Priavrat Sharma	06	06	01.04.2024-31.03.2025
Shri Sarada Kumar Hota	04	04	08.08.2024-31.03.2025
Shri Vireshwar Kumar (Invitee)	06	06	01.04.2024-31.03.2025

viii) Stakeholders' Relationship Committee:

Pursuant to Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Bank has constituted the Committee to specifically look into the mechanism of redressal of grievances of the shareholders, debenture holders and other security holders including complaints related to transfer of shares, non-receipt of Annual Report, non-receipt of declared dividends, etc. All the references/ complaints received from the investors during the year have been replied/ redressed till date. Investors' grievances are normally attended to within seven days, on receipt of the relevant information. Any other function as per the direction of RBI/GOI/SEBI/Board of Bank. The Committee meets at least four times a year and once in each quarter.

Corporate Governance Report
(contd.)

As on 31. 03.2025, the Committee consists of 03 Executive Directors and 01 Independent Director. The meetings of the Committee is chaired by Shri Sarada Kumara Hota, Independent Director.

The Committee met 4 times during the year on the following dates:

27.05.2024	20.09.2024	19.12.2024	21.03.2025

The attendance record of the members is shown below:

Name of the Director	Attendance Recorded	Meetings held during their tenure	Period on the Committee (From - To)
Shri M. V. Rao	01	01	01.04.2024-07.08.2024
Shri Vivek Wahi	04	04	01.04.2024-31.03.2025
Shri M V Murali Krishna	04	04	01.04.2024-31.03.2025
Shri Mahendra Dohare	04	04	01.04.2024-31.03.2025
Shri Dinesh Pangtey	01	01	01.04.2024-30.06.2024
Shri Priavrat Sharma	01	01	01.04.2024-07.08.2024
Shri Pradip Pranlal Khimani	01	01	09.12.2024-20.12.2024
Shri Sarada Kumar Hota	03	03	08.08.2024-31.03.2025

The details of Investor Grievances for the year 2024-25 (from 01.04.2024 to 31.03.2025) is as under:

1	Grievances pending at the beginning of the year	Nil
2	Letters for Non Receipt of Share Certificate(s)/Non receipt of shares	Nil
3	Non Receipt of Dividend Warrants	Nil
4	Non Receipt of Annual Report/EGM Notice	Nil
5	Non Receipt of Refund Order	Nil
6	Non Receipt of Rejected DRF's	Nil
7	Others (NSE, BSE, SEBI)	Nil
8	Total Grievances received	Nil
9	Total Grievances attended/resolved	Nil
10	Total complaints pending at the end of the year	Nil

We confirm that no investors' complaints remained un- attended/pending for more than 30 days.

ix) Nomination and Remuneration Committee:

The Nomination and Remuneration Committee of the Board (NRC) is constituted as per RBI Circular dated 26.04.2021, and SEBI (LODR) Regulations, 2015 as amended from time to time.Bank has constituted a Nomination and Remuneration Committee for undertaking a process of due diligence to determine the 'fit and proper' status of the persons to be elected as Directors under clause (i) of sub- section(3) of Section 9 of the Banking Companies (Acquisition and Undertakings) Act, 1970 and role as specified in SEBI (LODR) Regulations, 2015. Any other function as per the direction of RBI/GOI/SEBI/Board of Bank. The Committee meets as and when required.

As on 31.03.2025, the Committee consists of 03 Non-Executive Directors / Independent Directors. The meeting of the Committee is chaired by Shri Priavrat Sharma, Independent Director.

The Committee met once during the year on the following date:

22.03.2025

The attendance record of the members is shown below:

Name of the Director	Attendance Recorded	Meetings held during their tenure	Period (From - To)
Shri Priavrat Sharma	01	01	01.04.2024-31.03.2025
Shri Hardik Mukesh Sheth	01	01	03.03.2025-31.03.2025
Shri Sarada Kumar Hota	01	01	08.08.2024-31.03.2025

x) Vigilance Committee:

In terms of Government of India guidelines, the Bank has constituted Vigilance Committee to review vigilance disciplinary cases and departmental enquiries. Any other function as per the direction of RBI/GOI/SEBI/Board of Bank. The Committee meets at least four times a year and once in each quarter.

As on 31.03.2025, the Vigilance Committee consist of Managing Director & CEO, Government of India Nominee Director and Reserve Bank of India Nominee Director. The meetings of the Committee is chaired by Managing Director & CEO.

The Committee met 4 times during the year on the following dates:

28.05.2024	18.09.2024	20.12.2024	22.03.2025

The attendance record of the members is shown below:

Name of the Director	Attendance Recorded	Meetings held during their tenure	Period (From - To)
Shri M V Rao	04	04	01.04.2024-31.03.2025
Shri Hardik Sheth	03	04	01.04.2024-31.03.2025
Smt. Charulatha S Kar	02	02	01.04.2024-12.12.2024
Shri Manoranjan Dash	02	02	12.12.2024-31.03.2025

xi) Human Resource Committee of the Board:

The HR Committee of the Board (HRC) is constituted as per Department of Financial Services letter dated 21.10.2011 & March 2012. The Committee meets at least four times a year and once in each quarter.

The terms of reference to the Committee are as under:

1. Five year Manpower Planning & its Annual Review
2. Quarterly Review of the key critical and leadership positions for Succession Planning,
3. Quarterly monitoring exercise of grooming identified potential successors through variety of mechanisms to prepare them for the identified potential successors through variety of mechanisms to prepare them for the identified key critical positions
4. Any other HR issue which is considered as critical and crucial, not being HR Policies, individual issues or bilateral issues relating to Award Staff involving Settlements under Industrial Disputes Act, 1947 with Majority Union with Award Staff, Policy issues relating to Officers which are bilateral etc.) thereby require to be referred to the Committee.
5. Any other function as per the direction of RBI/GOI/SEBI/Board of Bank.

As on 31.03.2025, the Human Resource Committee consists of Managing Director & CEO, 03 Executive Directors, Government of India Nominee Director. The meetings of the Committee is chaired by, Managing Director & CEO.

Corporate Governance Report
(contd.)

The Committee met 4 times during the year on the following dates:

27.05.2024	30.08.2024	09.12.2024	01.03.2025

The attendance record of the members is shown below:

Name of the Director	Attendance Recorded	Meetings held during their tenure	Period (From - To)
Shri M V Rao	03	04	01.04.2024-31.03.2025
Shri Vivek Wahi	04	04	01.04.2024-31.03.2025
Shri M V Murali Krishna	04	04	01.04.2024-31.03.2025
Shri Mahendra Dohare	04	04	01.04.2024-31.03.2025
Shri Hardik M Sheth	03	04	01.04.2024-31.03.2025
Shri S. Sengupta (Invitee)	03	04	01.04.2024-31.03.2025

xii) Committee of the Board for Monitoring of Recovery:

The Committee of the Board for Monitoring of Recovery (MRC) is constituted as per Department of Financial Services letter dated 21.11.2012.Committee of the board for monitoring of recovery was constituted as a sub-committee of the Board to monitor stressed assets of the Bank and recovery in NPA accounts. The Committee meets at least four times a year and once in each quarter.

The terms of reference to the Committee are as under:

1) To monitor the progress in Recovery on regular basis, examine all possible options of Recovery and implement the same.

2) To analyze the position of Special Mention Accounts and to chalk out strategy to arrest slippage.

3) Any other function as per the direction of RBI/GOI/SEBI/Board of Bank.

As on 31.03.2025, the Committee consists of Managing Director & CEO, 03 Executive Directors, Government of India Nominee Director and 01 Independent Director. The meetings of the Committee is chaired by Managing Director & CEO.

The Committee met 4 times during the year on the following dates:

27.05.2024	20.09.2024	20.12.2024	22.03.2025

The attendance record of the members is shown below:

Name of the Director	Attendance Recorded	Meetings held during their tenure	Period (From - To)
Shri M. V. Rao	04	04	01.04.2024-31.03.2025
Shri Vivek Wahi	04	04	01.04.2024-31.03.2025
Shri M V Murali Krishna	04	04	01.04.2024-31.03.2025
Shri Mahendra Dohare	04	04	01.04.2024-31.03.2025
Shri. Hardik M Sheth	04	04	01.04.2024-31.03.2025
Shri Dinesh Pangtey	01	01	01.04.2024-30.06.2024
Shri Pradip Pranlal Khimani	01	01	01.04.2024-07.08.2024
	01	01	09.12.2024-20.12.2024
Shri Priavrat Sharma	03	03	08.08.2024-31.03.2025

xiii) Capital Raising Committee:

The Board of the Bank has constituted Capital Raising Committee to look after the activity of raising of Tier 1 and Tier 2 capital required for the Bank and takes all operative steps in connection therewith. Any other function as per the direction of RBI/GOI/SEBI/Board of Bank. The Committee meets as and when required.

As on 31.03.2025, the Committee consist of Managing Director & CEO and 03 Executive Directors. The meetings of the Committee is chaired by Managing Director & CEO.

Committee met 4 times during the year on the following dates:

25.11.2024	24.03.2025	27.03.2025	28.03.2025

The attendance record of the members is shown below:

Name of the Director	Attendance Recorded	Meetings held during their tenure	Period (From - To)
Shri M. V. Rao	04	04	01.04.2024-31.03.2025
Shri Vivek Wahi	04	04	01.04.2024-31.03.2025
Shri M V Murali Krishna	04	04	01.04.2024-31.03.2025
Shri Mahendra Dohare	04	04	01.04.2024-31.03.2025

xiv) REVIEW COMMITTEE FOR DECLARING OF NON CO-OPERATIVE BORROWER AND IDENTIFICATION OF WILFUL DEFAULTERS

In terms of the RBI Circular, Bank has constituted the Review Committee for Declaring of Non Co-operative Borrower and Identification of Wilful Defaulters. The Role of the Committee is to review the order of the Internal Committee for declaring of Non-Cooperative Borrower and Wilful Defaluters as per RBI Guidelines. Any other function as per the direction of RBI/GOI/SEBI/Board of Bank. The Committee meets as and when required.

As on 31.03.2025, the Committee consists of Managing Director & CEO and 02 Independent Directors. The meetings of the Committee is chaired by Managing Director & CEO.

27.05.2024	20.09.2024	20.12.2024

The attendance record of the members is shown below:

Name of the Director	Attendance Recorded	Meetings held during their tenure	Period (From - To)
Shri M V Rao	03	03	01.04.2024-31.03.2025
Shri Dinesh Pangtey	01	01	01.04.2024-30.06.2024
Shri Pradip Pranlal Khimani	01	01	01.04.2024-07.08.2024
Shri Priavrat Sharma	02	02	08.08.2024-31.03.2025
Shri Sarada Kumar Hota	02	02	08.08.2024-31.03.2025

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xv) CORPORATE SOCIAL RESPONSIBILITY COMMITTEE OF THE BOARD

To decide on CSR activities (including donations) to be undertaken by Bank as defined by Ministry of Corporate Affairs, Government of India and RBI. The Committee shall approve CSR Policy of Bank and to review and monitor the CSR activity budgets of Bank.

Any other function as per the direction of RBI/GOI/SEBI/Board of Bank.

The Committee met once during the year on the following date.

19.12.2024

The attendance record of the members is shown below:

Name of the Director	Attendance Recorded	Meetings held during their tenure	Period (From - To)
Shri Vivek Wahi	01	01	08.08.2024-31.03.2025
Shri M V Murali Krishna	01	01	08.08.2024-31.03.2025
Shri Mahendra Dohare	01	01	08.08.2024-31.03.2025
Shri Priavrat Sharma	01	01	08.08.2024-31.03.2025
Shri Sarada Kumar Hota	01	01	08.08.2024-31.03.2025

xvi) PERFORMANCE EVALUATION COMMITTEE OF THE BOARD

The Performance Evaluation Committee of the Board (PEC) is constituted as per Department of Financial Services letter dated 30.08.2019 and 14.11.2019. The Committee shall evaluate the performance of Whole Time Directors and General Managers (in charge of internal control functions i.e. Risk, Compliance and Audit) on annual basis. The Committee meets as and when required.

As on 31.03.2025, the Committee consists of Government of India Nominee Director and 02 Independent Directors. The meeting of the Committee is chaired by Shri Sarada Kumar Hota, Independent Director.

The Committee met once during the year on the following date

22.03.2025

The attendance record of the members is shown below:

Name of the Director	Attendance Recorded	Meetings held during their tenure	Period (From - To)
Shri Sarada Kumar Hota	01	01	08.08.2024-31.03.2025
Shri Hardik M Sheth	01	01	01.04.2024-31.03.2025
Shri Priavrat Sharma	01	01	01.04.2024-31.03.2025

1. Remuneration of Directors

The Non Official (Independent) Directors / Non-Executive Directors were paid sitting fees of ₹40,000 for attending every meeting of the Board of Directors and

₹20,000 for attending every meeting of various Sub-Committees of the Board. Sitting fees is not being paid to the Managing Director and Chief Executive Officer, Executive Directors and Directors who are officials of Government of India/ Reserve Bank of India. For Chairing the meetings of Board of Directors and Committees thereof, an additional sitting fee of ₹10,000 and ₹5,000 respectively were paid.

During the year under review, the Bank has paid ₹10,40,000/- (Rupees Ten Lakh forty Thousand only) to the eligible Directors towards sitting fees for attending Board Meetings and ₹18,40,000/- (Rupees Eighteen Lakh forty Thousand only) towards attending meetings of the Sub-Committee of the Board.

Details of sitting fees paid during the Year 2024-25 are as under:

Name of the Director	Sitting Fees Paid for FY 2024-25 (Amount in ₹)
Shri Dinesh Pangtey	02,65,000
Shri Pradip Pranlal Khimani	06,75,000
Shri Priavrat Sharma	11,80,000
Shri Sarada Kumar Hota	07,60,000

Besides this during the financial year, sitting fees of ₹60,000/- were paid to Shri S. Sengupta for attending the meetings of Human Resource Committee of the Board and sitting fees of ₹1,20,000/- to Shri Vireshwar Kumar for attending meetings of IT Strategy Committee of the Board.

During the financial year 2024-25, the following amounts have been paid to the Managing Director and Chief Executive Officer and Executive Directors as total salary, allowances and perks:

Sr.	Name	Rupees in Lakh
1.	Shri M V Rao, Managing Director & CEO	57.07
2.	Shri Vivek Wahi, Executive Director	49.31
3.	Shri M V Murali Krishna, Executive Director	48.68
4.	Shri Mahendra Dohare, Executive Director	41.76
	TOTAL	**196.82**

2. Compliance Officer

Shri Chandrakant Bhagwat, Assistant General Manager/ Company Secretary is the Compliance Officer of the Bank in terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Equity Shares and Non-convertible Debt Securities issued by the Bank and listed at Stock Exchanges.

3. Secretarial Audit

Bank has appointed M/s SG & Associates, Company Secretaries, Mumbai as Secretarial Auditor for conducting Secretarial Audit for the financial year ended 31.03.2025. Annual Secretarial Audit Report has been annexed herewith.

4. Proceeds from Public Issues, Right Issues, Preferential Issues, etc during the financial year 2024-25

Bank raised equity capital upto ₹1500 crore through Qualified Institutional Placement (QIP) issue during the Financial year 2024-25 by allotting 37,04,61,842 equity share of ₹10/- each to the allotees on 28.03.2025.

Further, Bank has redeemed its 02 Basel III Compliant Tier II Bonds amounting to ₹500 crore each by exercising call option during the financial year 2024-25. No Debt capital was raised by Bank during the Financial year 2024-25.

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5. Means of Communications

The quarterly financial results (unaudited but subject to limited review by Statutory Auditors) and audited Annual Results were normally published in English, Hindi and Marathi newspapers, such as Business Standard, Financial Express, Tarun Bharat, Jansatta, Loksatta etc., The results alongwith presentation to analysts, press release on financial performance and official news releases were also uploaded on the Bank's website at www.centralbankofindia.co.in. All periodical compliances /filings like Shareholding pattern, Corporate Governance Report, Corporate announcements, media releases etc., are filed electronically on the BSE Corporate Compliance & Listing Centre (the 'Listing Centre') and NSE Electronic Application Processing System (NEAPS), and same are also posted on Banks Website for dissemination.

6. Code of Conduct

The Bank has adopted a Code of Conduct for the Board of Directors and Senior Management has been approved by the Board of Directors. Copy of the same is available on website of the Bank i.e. www.centralbankofindia.co.in under the link "Investor Relations". All the Directors and Senior Management have affirmed their Compliance of code of conduct during the year under review and a certificate affirming the compliance is given in Annexure I.

The Bank has also framed a Code of Conduct for its Directors and designated employees for prohibition of insider trading in Bank's security, copy of the same is also available on website of the Bank i.e. www. centralbankofindia.co.in under the link "Investor Relations under following weblink- https://www.centralbankofindia.co.in/sites/default/files/PIT_Policy. pdf

7. Other Disclosures

7.1 Other than those in the normal course of banking business, the Bank has not entered into any materially significant transaction with its promoters, directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of the Bank at large. There was no pecuniary relationship or transactions of the Non-Executive Directors vis-à-vis the Bank during the year.

7.2 It is an established practice in the Bank that the Directors do not take part in the deliberations of the Board and other Sub-Committees of the Board, when matters relating to them or to their relatives are discussed. During the year, there was no materially significant related party transactions that may have potential conflict with the interests of the Bank at large.

7.3 The Bank has complied with applicable rules and regulations prescribed by RBI, SEBI, Stock Exchanges or any other statutory authority relating to Capital Market.

7.4 No major penalties or strictures were imposed on the Bank by any of the Stock Exchanges, SEBI or any statutory Authority on any matter relating to capital markets during the last 3 years.

7.5 The Bank has not traded in commodities during the F.Y. 2024-25 and hence the information on "Commodity price risks and commodity hedging activities" is NIL.

7.6 "Bank follows Central Vigilance Commission Guidelines on Whistle Blower complaints under Public Interest Disclosure and Protection of Informers (PIDPI) resolution. Bank has a web based portal in the name of "Cent e-Whistleblower" to facilitate reporting of malpractices by Employees and Directors without revealing their identities, which would be known to the General Manager – Human Capital Management. Directors and all Employees may also approach Chairman of the Audit Committee of the Board directly. This may help to curb malpractices, prevent frauds and boost up morale of the employees." No personnel has been denied access to the Audit Committee.

7.7 The Bank has complied with the stipulated requirement of SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 read with Listing Agreement to the extent that the requirements of these regulations and agreements do not violate the provision of Banking Regulation Act, 1949, Banking Companies (Acquisition and Transfer of Undertaking) Act, 1970 and Nationalised Banks (Management and Miscellaneous Provisions) Scheme, 1970 and guidelines, provisions, regulations or directives issued by Reserve Bank of India.

7.8 Outstanding global depository receipts or American depository receipts or warrants or any convertible instruments, conversion date and likely impact on equity

- NIL.

7.9 Where the board had not accepted any recommendation of any committee of the board which is mandatorily required in the FY 2024-25 – Nil.

7.10 We confirm the compliance of the requirement of Corporate Governance Report of sub-paras (2) to (10) of Schedule V of SEBI Listing Regulations.

7.11 Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) – The funds are raised with the primary objective of augmenting and strengthening capital adequacy ratio and for enhancing the long-term resources of the Bank. The funds raised, are being utilized for the above purpose.

7.12 Policy for determining 'material' subsidiaries is available on website of the Bank at www.centralbankofindia.co.in under the link Investor Relations under following weblink. https://www.centralbankofindia.co.in/sites/default/files/DETERMINING-MATERIAL-SUBSIDIARIES.pdf

7.13 Policy on dealing with related party transactions is available on website of the Bank at i.e. www.centralbankofindia.co.in under the link Investor Relations under following weblink https://www.centralbankofindia.co.in/sites/default/files/Related-Party-Transaction-Policy.pdf

7.14 Bank has framed Dividend Distribution Policy and the same is available on Bank's website i.e. https://www.centralbankofindia.co.in/sites/default/files/Dividend-Distribution-Policy%20(2).pdf

7.15 During the Financial Year 2024-25 total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part, was ₹42.35 crore.

7.16 Certificate from a company secretary in practice has been obtained that none of the Directors on the Board of the Bank have been debarred or disqualified from being appointed or continuing as Directors of companies by the Board/ Ministry of Corporate Affairs or any such statutory authority and same is annexed to the report.

7.17 The Bank has complied with the Corporate Governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C, D and E of Schedule V to the extent that the requirements of the Clause do not violate the provisions of Banking Regulation Act, 1949, Banking Companies (Acquisition and Transfer of Undertaking) Act, 1970 and Nationalised Banks (Management and Miscellaneous Provisions) Scheme, 1970 and guidelines, provisions, regulations or directives issued by Reserve Bank of India.

Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Position for the year 2024-25

No. of complaints pending at the beginning of the year	0
No. of complaints received during the year	5
Total No. of cases	5
No. of complaints disposed of during the year	3
No. of cases pending at the end of the year	2

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Discretionary Requirements (Part E of Schedule II of SEBI Listing Regulations)

Sr. No.	Non-mandatory	Status of Implementation
1	Non-executive Chairman to maintain Chairman's Office at entity's expense and also allowed reimbursement of expenses in performance of his/her duties.	Yes, implemented. However, post of Non–Executive Chairman is vacant since 23.05.2021.
2	Half-yearly declaration of financial performance including summary of significant events in last six months to be sent to shareholders.	The Bank has submitted its financial results on Quarterly, Half yearly and Yearly basis to Stock Exchanges and published the same in Newspapers. Besides this, the financial results were also posted on Bank's website i.e. www.centralbankofindia.co.in Also, Quarterly Financial results of Bank are emailed to all the Shareholders and Bondholders of the Bank.
3	Company may move towards regime of unqualified financial statements	The Bank is having unqualified financial statements
4	Reporting of Internal Auditor	Head of Internal Audit (HIA) is reporting to the Audit Committee of the Board.

11. General Shareholder Information

18th Annual General Meeting of the Bank:

Day and Date: Saturday, 19th July, 2025 at 03:00 PM at Central office of the Bank situated at Chandermukhi, Nariman Point, Mumbai- 400 021 (deemed venue of the meeting) through Video Conference(VC) or Other Audio Visual Means (OAVM).

1. The Annual General Meeting is relevant for the financial year 2024-25.
2. Dividend of ₹0.1875 per equity share is recommended by Board for FY 2024-25.

12. Details of General Body Meetings held during the last three years are given herein below:

Nature of Meeting	Date & Time	Venue	Business Performed
Seventeenth Annual General Meeting	16th July 2024, 11.00AM	Chandermukhi, Nariman Point, Mumbai- 400 021 (deemed venue of the meeting) through Video Conference (VC) or Other Audio Visual Means (OAVM)	1. Approved and adopted the Audited Stand Alone and the Consolidated Balance Sheet of the Bank as at 31st March, 2024, Stand Alone and Consolidated Profit and Loss Account of the Bank for the year ended 31st March, 2024, the report of the Board of Directors on the working and activities of the Bank for the period covered by the accounts and the Auditors' report on the Balance Sheet and Accounts. 2. To approve the appointment of Ms Charulatha S Kar as RBI Nominee Director on the Board of the Bank. 3. To approve the appointment of Shri Mahendra Dohare as Executive Director of the Bank. 4. Election of One Shareholder Director. 5. To consider raising of capital aggregate upto ₹5000 crore through various modes such as QIP/FPO/Rights/etc.

Nature of Meeting	Date & Time	Venue	Business Performed
Sixteenth Annual General Meeting	30th June 2023, 11:00 AM	Chandermukhi, Nariman Point, Mumbai- 400 021 (deemed venue of the meeting) through Video Conference (VC) or Other Audio Visual Means (OAVM)	1. Approved and adopted the Audited Stand Alone and the Consolidated Balance Sheet of the Bank as at 31st March, 2023, Stand Alone and Consolidated Profit and Loss Account of the Bank for the year ended 31st March, 2023, the report of the Board of Directors on the working and activities of the Bank for the period covered by the accounts and the Auditors' report on the Balance Sheet and Accounts. 2. Approved and adopted appointment of Shri Hardik Mukesh Sheth as Government Nominee Director on the Board of the Bank. 3. Approved and adopted appointment of Shri M.V. Murali Krishna as Executive Director on the Board of the Bank. 4. Approved and adopted appointment of Shri Priavrat Sharma as Non-Official Director under CA category on the Board of the Bank. 5. Approved and adopted raising of Equity capital aggregate upto ₹2500 crore through various modes such as QIP/FPO/Rights etc.
Fifteenth Annual General Meeting	10th August, 2022, 11:00 AM	Chandermukhi, Nariman Point, Mumbai- 400 021 (deemed venue of the meeting) through Video Conference (VC) or Other Audio Visual Means (OAVM)	1. Approved and adopted the Audited Stand Alone and the Consolidated Balance Sheet of the Bank as at 31st March, 2022, Stand Alone and Consolidated Profit and Loss Account of the Bank for the year ended 31st March, 2022, the report of the Board of Directors on the working and activities of the Bank for the period covered by the accounts and the Auditors' report on the Balance Sheet and Accounts.

No special resolution was passed in last year through postal ballot and no special resolution is proposed to be conducted through postal ballet.

13. Listing on Stock Exchanges:

The shares of the Bank are listed on BSE Limited and National Stock Exchange of India Limited. The scrip codes are as follows:

BSE Ltd. (BSE) Phiroze Jeejeebhoy Towers, 25th Floor, Dalal Street, Fort, Mumbai - 400 001	532885
National Stock Exchange of India Ltd. (NSE) "Exchange Plaza", Bandra Kurla Complex, Bandra,(East), Mumbai - 400 051	CENTRALBK
ISIN Number	INE483A01010

Annual Listing fee for 2024-25 has been paid to both the stock exchanges.

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The Bank has issued Non-Convertible Bonds in the nature of Promissory Notes (Tier-II Capital) from time to time. The relevant outstanding details thereof are as under:

Central Bank of India Tier-II Bonds - Capital position as on 31.03.2025

Series Particulars	Issue date	Total Value (₹ in crore)	ISIN	Rating
Basel III Complaint Sr V	20.03.2020	500.00	INE483A08031	CRISIL AA/IND AA
Basel III Complaint Sr VI	30.08.2023	1500.00	INE483A08049	CRISIL AA/ICRA AA*
Total		**2000.00**		

*w.e.f. 09.06.2025

All these bonds are listed on BSE Ltd. The Bank has paid the Annual Listing fees for FY 2024-25 to the Stock Exchange.

Market Price Data:

The monthly high and low quotation and the volume of shares traded on NSE (with comparison of share price of Bank with NSE Nifty) are as under:

NSE					
Month	High Price (₹)	Low Price (₹)	No. of Shares	NSE Nifty	
				High	Low
April 2024	68.20	61.30	353589078	49424.05	47069.45
May 2024	68.15	59.20	294833335	49281.87	47421.10
June 2024	72.30	60.50	403522289	52870.50	46928.67
July 2024	65.57	61.81	281366249	53103.70	50888.75
August 2024	63.15	57.12	115915135	51564.05	49727.33
September 2024	61.58	58.02	104639321	54375.35	50576.85
October 2024	59.02	50.26	122211629	52922.60	50478.96
November 2024	58.58	51.51	103290471	52317.40	50088.35
December 2024	61.01	52.52	138302115	53603.55	50759.20
January 2025	55.34	46.87	167888883	51605.55	48041.25
February 2025	51.53	43.98	69518346	50382.14	48344.70
March 2025	46.89	41.01	89241419	51704.95	47853.95

The monthly high and low quotation and the no. of shares traded on BSE (with comparison of share price of Bank with Sensex) are as under:

BSE					
Month	High Price (₹)	Low Price (₹)	No. of Shares	BSE Sensex	
				High	Low
April 2024	68.20	61.29	28800625	75038.15	72488.99
May 2024	68.12	59.26	21173783	75418.04	72404.17
June 2024	72.21	60.47	39855649	79243.18	72079.05
July 2024	65.56	61.82	23856394	81741.34	79441.45
August 2024	63.12	57.11	11602178	82365.77	78593.07
September 2024	61.56	58.07	7954230	85836.12	81183.93
October 2024	59.03	50.20	8687564	84266.29	79389.06
November 2024	58.61	51.53	7793243	80378.13	77155.79
December 2024	60.97	52.51	9264348	82133.12	78041.59
January 2025	55.51	46.90	1398956	79943.71	75366.17
February 2025	51.55	44.08	7154532	78583.81	73198.10
March 2025	46.85	41.01	8116231	78017.19	72989.93

14. Share Transfers and Redressal of Shareholders'/Investors' Grievances:

Share Transfers, Refund Order, Dividend payments and all other investor related activities are attended to and processed at the office of our Registrar and Transfer Agents. For lodgment of any of these documents and for queries/complaints/ grievances, shareholders/ investors are requested to contact the Registrars at the following address:

Registrar and Transfer Agent for Equity Shares:

MUFG Intime India Pvt. Ltd.
(Formerly Known as Link Intime India Pvt. Ltd.)
C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai – 400 083
Tel: 022-4918 6270
Fax: 022-4918 6060
Email Id: rnt.helpdesk@in.mpms.mufg.com

Registrar and Transfer Agent for listed non-convertible Debt securities:

MCS Share Transfer Agent Ltd
Office No. 3B3, 3rd Floor, B Wing
Gundecha Onclave Premises Co-op Soc. Ltd. Kherani Road, Sakinaka,
Andheri (East), Mumbai – 400 072
Tel: 022 – 2851 6021
Email Id: helpdeskmum@mcsregistrars.com

Debenture Trustee for listed non-convertible Debt securities:

IDBI Trusteeship Services Limited
Universal Insurance Building,
Ground Floor, Sir P.M. Road,
Fort, Mumbai – 400 001
Tel : 022-4080 7000
Fax :022-66311776
E-mail ID: itsl@idbitrustee.com

Address for correspondence with the Bank:

Company Secretary and Compliance officer
Central Bank of India, 9th Floor, Chandermukhi,
Nariman Point, Mumbai 400 021
Tel: 022- 6638 7575/7818
Email id: investors@centralbank.co.in

Corporate Governance Report
(contd.)

15. DISTRIBUTION OF SHAREHOLDING

i) Distribution of shareholdings as on 31.03.2025 (Based on DP ID/Client ID and Folio Nos.)

DISTRIBUTION OF SHAREHOLDING (SHARES)				
Shareholding of Shares	**Number of shareholders**	**Percentage of Total**	**Shares**	**Percentage of Total**
1 to 500	599619	86.7063	57128690	0.6312
501 to 1000	43870	6.3437	36024000	0.398
1001 to 2000	22995	3.3251	35114893	0.3879
2001 to 3000	8233	1.1905	21381914	0.2362
3001 to 4000	4029	0.5826	14439794	0.1595
4001 to 5000	3759	0.5436	18006053	0.1989
5001 to 10000	6038	0.8731	43890890	0.4849
10001 to 99999999999	3077	0.4351	8825415040	97.5033
TOTAL :	**691620**	**100**	**9051401274**	**100**

ii) Share Holding of persons belonging to the category "Public" and holding more than 1% of the total number of shares

STATEMENT SHOWING SHAREHOLDING OF PERSONS BELONGING TO THE CATEGORY "PUBLIC" AND HOLDING MORE THAN 3% OF THE TOTAL NUMBER OF SHARES		
Name of the Shareholder	**No. of Shares**	**%**
Life Insurance Corporation of India	285865659	3.1582%

iii) Share Holding of persons belonging to the category "Public" and holding more than 1% of the total number of shares

STATEMENT SHOWING SHAREHOLDING OF PERSONS BELONGING TO THE CATEGORY "PUBLIC" AND HOLDING MORE THAN 5% OF THE TOTAL NUMBER OF SHARES		
of the Shareholder	**No. of Shares**	**%**
Nil	Nil	Nil

iv) Shareholding pattern as on 31.03.2025

DISTRIBUTION OF SHAREHOLDING (SHARES)						
Category of Shareholders	**Number of share**		**Number of Shareholders**		**Total Shares**	**% of holding**
	Demat	**Physical**	**Demat**	**Physical**		
Central Government (President of India)	8080391687	0	1	0	8080391687	89.2723
Public	290131506	9012	681161	80	290140518	3.2055
Life Insurance Corporation including (Insurance Companies)	307563331	0	24	0	307563331	3.3980
Other Bodies Corporate	67472959	90	804	1	67473049	0.7454
Hindu Undivided Family	8134047	0	6136	0	8134047	0.0889
G I C & Its Subsidiaries	6531875	0	4	0	6531875	0.0722
Non Resident Indians	3009078	121600	1671	1	3130678	0.0379

DISTRIBUTION OF SHAREHOLDING (SHARES)						
Category of Shareholders	Number of share		Number of Shareholders		Total Shares	% of holding
	Demat	Physical	Demat	Physical		
Clearing Members	58437	0	17	0	58437	0.0006
Mutual Funds	20343001	0	44	0	20343001	0.2247
Non Resident (Non Repatriable)	2425924	0	1520	0	2425924	0.0268
Body Corporate - Ltd Liability Partnership	542780	0	49	0	542780	0.0060
Trusts	128167	0	17	0	128167	0.0014
NBFCs registered with RBI	158268	0	4	0	158268	0.0017
Nationalised Banks	109875200	0	11	0	109875200	1.2139
Non Nationalised Banks	39279161	0	6	0	39279161	0.4340
FPI (Corporate)	110616893	0	63	0	110616893	1.2221
Foreign Inst Investor	4213712	0	2	0	4213712	0.0466
Government Companies	1700	0	2	0	1700	0.0000
Alternate Invst Funds	392846	0	2	0	392846	0.0043
TOTAL :	**9051270572**	**130702**	**691538**	**82**	**9051401274**	**100**

v) Statement showing details of locked-in shares

Sr.	Name of the Shareholder	Number of locked-in shares	Locked-in shares as a percentage of total number of shares
1.	Promoter	Nil	Nil
2.	Public	Nil	Nil
	Total	**Nil**	**Nil**

vii) Statement showing details of Depository Receipts (DRs)

Sr.	Type of outstanding DR (ADRs, GDRs, SDRs, etc)	Number of outstanding DRs	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares
1.	NIL	NIL	NIL	NIL

vii) Statement showing holding of Depository Receipts (DRs) where underlying shares are in excess of 1% of the total number of shares.

Sr.	Name of the DR holder	Type of outstanding DR (ADRs, GDRs, SDRs, etc)	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares
1.	NIL	NIL	NIL	NIL

Corporate Governance Report
(contd.)

viii) Dematerialization of Shares

The Bank's shares are being traded compulsorily in Demat form. The Bank had already entered into agreements with both the Depositories viz., National Securities Depositories Limited (NSDL) and Central Depository Services (India) Ltd. (CDSL) for dematerialization of shares.

Particulars of shares in Demat and Physical form held by shareholders (Based on DP ID/Client ID and Folio Nos.) as on 31.03.2025 are as under:

	No. of shareholders	No. of shares	% shareholding
Physical	82	130702	0.01%
NSDL	163285	783786581	4.66%
CDSL	528253	8267483991	95.33%
Total	**691620**	**9051401274**	**100.00%**

ix) Dematerialization of physical holdings – a special request

We request the shareholders to demat their physical holding. For dematerialization, shareholders may contact their respective Depository Participants, where they maintain demat accounts. Benefits of dematerialization are as follows:

i) Hassle free transfer

ii) No threat of loss of share certificate

iii) Direct and prompt credit of Dividend / Corporate benefits

iv) Nomination facility

v) Direct application through ASBA/IPO, etc.

Shareholders holding shares in Physical / Demat form and not yet registered their email IDs are requested to register their e-mail ID with RTA of Bank / their respective Depository Participant to support the green initiatives.

x) Updation of KYC details:

SEBI vide its Master Circular No. SEBI/HO/MIRSD/ POD-1/P/CIR/2024/37 dated May 7, 2024, has mandated that with effect from April 1, 2024, dividend to security holders who are holding securities in physical form, shall be paid only through electronic mode. Such payment shall be made only after the shareholders furnish their PAN, contact details (postal address with PIN and mobile number), Bank Account details & Specimen Signature ("KYC") and choice of Nomination. Further, relevant FAQs published by SEBI on its website can be viewed at the following link: https://www.sebi.gov.in/sebi_data/faqfiles/sep2024/1727418250017.pdf

Members holding shares in physical form are requested to furnish following forms to update KYC and choice of Nomination (in case the same are not updated) with the RTA of Bank.

S. No	Form	Purpose
1.	Form ISR-1	To register/update PAN, KYC details
2.	Form ISR-2	To Confirm Signature of securities holder by the Bank
3.	Form ISR-3	Declaration Form for opting-out of Nomination
4	Form SH-13	Nomination Form
5.	Form SH-14	Cancellation or Variation of Nomination (if any)

All above Forms [ISR-1, ISR-2, ISR-3, SH-13, SH-14] and SEBI circular in this regard are available on website of Bank at https://www.centralbankofindia.co.in/en/investor-relations under Investor Relations section.

Contact details of RTA and Investors Relation Division of Bank are as under:

Registrar and Transfer Agent for Equity Shares:

MUFG Intime India Pvt. Ltd.
(Formerly Known as Link Intime India Pvt. Ltd.)
C-101, 247 Park, LBS Marg,
Vikhroli (West), Mumbai – 400 083
Tel: 022-4918 6270
Fax: 022-4918 6060
Email Id: rnt.helpdesk@in.mpms.mufg.com

Address for correspondence with the Bank:

Company Secretary and Compliance officer
Central Bank of India, 9th Floor, Chandermukhi,
Nariman Point, Mumbai 400 021
Tel: 022- 6638 7575/7818
Email id: investors@centralbank.co.in

xi) Reconciliation of Share Capital Audit Report:

As stipulated by SEBI, a Practicing Company Secretary carries out Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital of Bank. This audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges where the Bank's shares are listed. The audit confirms that the total Listed Capital and Paid-up Capital is in agreement with the aggregate of the total number of shares in dematerialized form (held with NSDL and CDSL) and total number of shares in physical form.

xii) Shares in Unclaimed Suspense Account:

In terms Clause 5A of Listing Agreements, the Shares outstanding in "Unclaimed Suspense Account" as on 31st March, 2025 are as under:

Sr. No	Particulars	Aggregate number of Shareholders	% shareholding Aggregate outstanding Shares
(i)	Aggregate number of shareholders and the outstanding shares lying in the Unclaimed Suspense Account at the beginning of the year	233	32,853
(ii)	Number of shareholders who approached the issuer for transfer of shares from Unclaimed Suspense Account during the year	NIL	NIL

Corporate Governance Report
(contd.)

Sr. No	Particulars	Aggregate number of Shareholders	% shareholding Aggregate outstanding Shares
(iii)	Number of shareholders to whom shares were transferred from the Unclaimed Suspense Account during the year	NIL	NIL
(iv)	Aggregate number of shareholders and the outstanding shares lying in the Unclaimed Suspense Account at the end of the year	233	32,853

Note – Voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares. Certificate of Compliance of mandatory stipulations of Corporate Governance

The certificate issued by the statutory auditors of the Bank, in compliance of mandatory stipulations of Corporate Governance as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Listing Agreement entered into, with the Stock Exchange is attached.

ANNEXURE I

Declaration of Compliance with Code of Conduct

I confirm that all Board Members and Senior Management have affirmed Compliance with the Bank's Code of Conduct for the financial year 2024-25.

Sd/-

M V Rao

Managing Director and
Chief Executive Officer

Place : Mumbai
Date : 13th June, 2025

Certificate on Corporate Governance

To
The Members,
Central Bank of India

We have examined the compliance of the conditions of Corporate Governance by Central Bank of India ("the Bank"), for the year ended on March 31, 2025 as stipulated in Regulations 17 to 27 and Clauses (b) to (i) of Regulation 46(2) and para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations).

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to procedures and implementation thereof, adopted by the Bank for ensuring the compliance of conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Bank.

We have examined the relevant records and documents maintained by the Bank for the purposes of providing reasonable assurance on the compliance with corporate governance requirements by the Bank.

Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Bank has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27 and Clauses (b) to (i) of Regulation 46(2) and para C, D and E of Schedule V of the Listing Regulations during the year ended March 31, 2025 with the following observations:

1. Number of Independent Directors were less than 50% of its total strength of Board members as required by SEBI (LODR) Regulations, 2015.
2. There is no Independent Woman Director on the Board of the Bank as required by SEBI (LODR) Regulations, 2015

We further state that such compliance is neither an assurance as to the future viability of the Bank nor the efficiency or effectiveness with which the Management has conducted the affairs of the Bank.

For SG & Associates
Practicing Company Secretaries

Suhas Ganpule
Proprietor
Membership No: 12122
C. P. No: 5722
UDIN:A012122G000594253

Place: Mumbai
Date: 13th June, 2025

Certificate Under Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

The Board of Directors

Central Bank of India

This is to certify that:

a. We have reviewed Financial Statements of Central Bank of India for the Quarter and Year ended March 31, 2025 and to the best of our knowledge and belief:

   I. These Statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.

   II. These Statements together present a true and fair view of the Bank's affairs and are in compliance with existing Accounting Standards, applicable law and regulations.

b. There are, to the best of our knowledge and belief, no transactions entered into by the Bank during the Quarter and Year ended March 31, 2025, which is fraudulent, illegal or volatile of the Bank' s code of conduct.

c. We accept responsibility for establishing and maintaining internal controls for the financial reporting and that we have evaluated the effectiveness of the internal control systems of the Bank pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

d. We have indicated to the Auditors and the Audit Committee:

   I. Significant changes in internal control over financial reporting during the Quarter and Year ended March 31, 2025.

   II. There is no significant changes in accounting policies during the Quarter and Year ended March 31, 2025 and the same have been disclosed in the notes to the financial statement and,

   III. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the Management or any employee having a significant role in the Bank's Internal Control System over financial reporting.

(Mukul N. Dandige)
General Manager – F&A & CFO

(M V Rao)
Managing Director & CEO

Place : Mumbai
Date : 28th April, 2025

Business Responsibility and Sustainability Report 2024-25

SECTION A: GENERAL DISCLOSURES

I. Details

1.	Corporate Identity Number (CIN) of the Company	Not Applicable
2.	Name of the Entity	Central Bank of India
3.	Year of Incorporation	1911
4.	Registered office address	Chander Mukhi Building, Nariman Point, Mumbai – 400 021
5	Corporate office address	Chander Mukhi Building, Nariman Point, Mumbai – 400 021
6.	E-mail id	investors@centralbank.co.in
7.	Telephone	+91 22 6638 7777
8.	Website	www.centralbankofindia.co.in
9.	Financial year for which reporting is being done	2024-25
10.	Name of the Stock Exchange(s) where shares are listed	Equity Shares are listed on BSE Limited and National Stock Exchange of India Ltd.
11.	Paid-up capital	₹9051.40 crore
12.	Name and contact details of the person who may be contacted in case of any queries on the BRSR report	Ms. Poppy Sharma Chief General Manager Phone No. +91 22 6638 7880 E-mail id – gmhrd@centralbank.co.in
13.	Reporting boundary	Disclosures made in this report are on a standalone basis and pertains to Central Bank of India
14.	Name of assurance provider	M/s. U. Hegde & Associates
15.	Type of assurance obtained	BRSR Core Indicators – Reasonable Assurance

II. Products/Services

16. Details of business activities

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover
1.	Financial and Insurance Service	Banking Activities by Central, Commercial and Savings Bank	100

17. Products/services sold by the entity

S. No.	Product/Service	NIC Code	% of total turnover contributed
1.	Financial Services – Monetary Intermediation of commercial banks, saving banks, postal saving banks and discount houses (Central Bank of India is engaged in providing a wide range of Banking and financial services including retail banking, corporate banking and treasury operations)	64191	100

III. Operations

18. Number of locations where plants and/or operations/Offices of the entity are situated

Location	Number of plants	Number of offices	Total
National	Not Applicable*	20890	20890**
International		Nil	Nil

*The entity is Bank and hence does not undertake any manufacturing activity.
**includes branches, ATMs, BC outlets (4545+4085+12260).

Business Responsibility and Sustainability Report 2024-25
(contd.)

19. Markets served by the entity

a. Number of locations

Locations	Number
National (No. of States and UTs)	Pan-India
International (No. of countries)	Nil

b. What is the contribution of exports as a percentage of the total turnover of the entity?

Not applicable

c. A brief on types of customers -

Bank offers various types of Banking products and services to its diverse group customers under Retail, Agriculture, MSME, Corporate and Wholesale Banking Segments. Our Bank deals with customers who are associated with Bank in any arrangement like Depositor, Borrower, Service provider, Government Service Provider, etc.,

IV. Employees

20. Details as the end of Financial Year 2024-25 -

a. Employees (including differently abled):-

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
1.	Permanent (D)	33081	23978	72.48	9103	27.52
2.	Other than Permanent (E)	00	00	00	00	00
3.	**Total employees (D + E)**	**33081**	**23978**	**72.48**	**9103**	**27.52**

b. Differently abled Employees:-

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
	DIFFERENTLY ABLED EMPLOYEES					
1.	Permanent (D)	874	673	77.00	201	23.00
2.	Other than Permanent (E)	00	00	00	00	00
3.	**Total differently abled employees (D + E)**	**874**	**673**	**77.00**	**201**	**23.00**

21. Participation/inclusion/representation of women-

Particulars	Total (A)	No. and percentage of Females	
		No. (B)	% (B/A)
Board of Directors	8	0	0.00%
Key Management Personnel	8*	0	0.00%

*Key Managerial Personnel includes MD & CEO, 03 Executive Directors, Chief Financial Officer, Company Secretary, Chief Risk Officer and Chief Compliance Officer.

22. Turnover rate of permanent employees and workers of Financial Year 2024-25 -

Particulars	FY 2023			FY 2024			FY 2025		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	1.4%	0.68%	1.04%	0.71%	2.03%	1.37%	1.74%	0.63%	2.37%

V. Holding, subsidiary and associate companies (including joint ventures)

23. (a) As at March 31, 2025

S. No.	Name (A)	Subsidiary/ Associates	% of shares held	Does the entity indicated the Business Responsibility initiatives of the Bank? (Yes/No)
1.	Cent Bank Home Finance Limited	Subsidiary	64.40	No
2.	Centbank Financial Services Limited	Subsidiary	100.00	No
3.	Uttar Bihar Gramin Bank*	Associates	35.00	No
4.	Uttarbanga Kshetriya Gramin Bank*	Associates	35.00	No
5.	Indo Zambia Bank Limited	Joint Venture	20.00	No

*Uttar Bihar Gramin Bank and Uttarbanga Kshetriya Gramin Bank ceased to be Associates of Bank w.e.f 01st May, 2025 pursuant to Amalgamation of RRBs by Govt. of India.

VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: No

(ii) Turnover (Total Income) (in ₹): ₹39520 crore

(iii) Net worth (in ₹): ₹32575 crore

(iv) Total amount spent on CSR for FY25 (as on 31.03.2025): ₹14.14 crore

VII. Transparency and Disclosures Compliances

25. Complaints/grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct (NGRBC)

Stakeholder group from whom complaints received	Grievance Redressal Mechanisms in Place (Yes/No) (If Yes, then provide web- link for grievance redress policy)	Financial Year 2024-25			Financial Year 2023-24		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes https://www.centralbankofindia.co.in/en	-	-	-	-	-	-
Investors (other than shareholders)	Yes https://www.centralbankofindia.co.in/en/investor-relations	-	-	-	-		
Shareholders	Yes https://www.centralbankofindia.co.in/en/investor-relations	0	0	NA	0	0	NA
Employees	Yes https://www.centralbankofindia.co.in/en	190	0	NA	138	10	NA
Value Chain Partners	Yes https://www.centralbankofindia.co.in/en	-	-	-	-		

Business Responsibility and Sustainability Report 2024-25
(contd.)

Stakeholder group from whom complaints received	Grievance Redressal Mechanisms in Place (Yes/No) (If Yes, then provide web- link for grievance redress policy)	Financial Year 2024-25			Financial Year 2023-24		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Others including customers (Bank Portal+ATM+ CPGRAMS+ INGRAMS+ MSME+RETAIL)	Yes https://www.centralbankofindia.co.in/sites/default/files/2024-04/CUSTOMER-GRIVENCES-POLICY.pdf	160868	8585		123195	2990	-
Toll free No.	1800 3030						

26. Overview of the entity's material responsible business conduct issues:-

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1.	Tie-up with Fintech companies for delivering financial services.	Opportunity	Fintech is enabling and empowering the next generation of consumers who are highly tech-savvy and have greater financial literacy but had a paucity of time. These customers can avail the services on the go. With the enablers like the use of Artificial intelligence for credit decisions based on algorithms, APIs for e-documentation, and system integrations any bank can excel and deliver the desired services and can enhance its asset/ liabilities portfolios.	Though the activity has inherent risks, however with appropriate risk mitigates in place, the risk can be reduced substantially	The adoption of newer technology will help any bank to provide financial services across the ecosystem even without having a brick and mortar structure more swiftly and enhance its asset/liability portfolio
2.	Sustainable Development Goals -"Green Fixed Deposits"	Opportunity	Green Deposits will help enhance Central Bank of India's participation in projects directly supporting United Nations' Sustainable Development Goals (SDGs) and empower our depositors to opt for financial products that have a positive impact on the environment, and the society at large.	Green deposit is offered at special rates which are above other fixed deposit rates.	**Positive:** Safeguarding our environment from climate change is the need of the hour. Hence there is immense scope to increase green deposits in the country.

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
3.	Green Financing	Opportunity	The government often employs SDGs as a framework to achieve a more sustainable future for all and companies are increasingly setting the corporate target to align with those SDGs. Encourage dealers to sell more electric vehicles by providing incentives to dealers and sales executives. Charging lower interest rates on electrical vehicle loans than fossil fuel vehicle loans to attract more customers.	Access to a diversified pool of green finance like water management, waste management, affordable green housing, green vehicle financing, etc	**Positive:** Immense scope to build a larger green Portfolio.

SECTION B : MANAGEMENT AND PROCESS DISCLOSURES

The National Guidelines for Responsible Business Conduct (NGRBC) as prescribed by the Ministry of Corporate Affairs advocates nine principles referred as P1-P9 as given below:

P1	Businesses should conduct and govern themselves with integrity in a manner that is ethical, transparent and accountable
P2	Businesses should provide goods and services in a manner that is sustainable and safe
P3	Businesses should respect and promote the well-being of all employees, including those in their value chains
P4	Businesses should respect the interests of and be responsive towards all its stakeholders
P5	Businesses should respect and promote human rights
P6	Businesses should respect, protect and make efforts to restore the environment
P7	Businesses when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent
P8	Businesses should promote inclusive growth and equitable development
P9	Businesses should engage with & provide value to their consumers in a responsible manner

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

	Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
	Policy and management processes									
1	**a Whether your entity's policy/ policies Yes cover each principle and its core elements of the NGRBCs. (Yes/No)**	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

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	Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
	b Has the policy been approved by the Board? (Yes/No)	**Yes**	**Yes**	**Yes**	**Yes**	**Yes**	**Yes**	**Yes**	**Yes**	**Yes**
	c Web Link of the Policies, if available	https://www.centralbankofindia.co.in/ Some policies may also include a combination of internal policies which are made available on the Bank's website.								
2.	**Whether the entity has translated the policy into procedures. (Yes/No)**	Yes. The Bank has translated the policies as applicable and adopted the same into procedures and practices in all spheres of activities that the Bank undertakes.								
3.	**Do the enlisted policies extend to your value chain partners? (Yes/No)**	Yes. The Bank's Code of Conduct largely adopts the above mentioned principles and the Bank expects its stakeholders to adhere to the same in all their dealings.								
4.	**Name of the national and international codes/ certifications/ labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.**	Not Applicable.								
5.	**Specific commitments, goals and targets set by the entity with defined timelines, if any.**	No any specific target is being set under the aforesaid policies. However, compliance with these principles is our commitment and goal.								
6.	**Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.**	Not Applicable.								
	Governance, leadership and oversight									
7.	**Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)** The Bank aims to enhance financial inclusion in the country. The Bank's commitment to ESG standards is best reflected in its core principles, which are ingrained in all aspects of its operations. Kindness, fairness, efficacy, and efficiency are the foundation ideals of the Bank. Sound governance standards, according to the Bank, are a key instrument for creating long-term value for all of its stakeholders and promoting sustainability. One of the Bank's fundamental and core values is respect for human rights. Climate change is not only an environmental issue, but also a business risk, according to the Bank. In its lending policies, the Bank is boosting its due diligence on social and environmental impact.									
8.	**Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).**	Shri Vivek Wahi, Executive Director								
9.	**Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes**	Yes, Risk Management Committee looks after the sustainability related issues. The composition of Risk Management Committee, its terms of references and its meetings held in FY 2024-25 are mentioned in Corporate Governance Report.								

	Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
10.	**Details of Review of NGRBCs by the Bank**									
	Subject for Review	Review of principles undertaken by and frequency								
	Performance against above policies and follow up action	As a practice, BR policies of the Bank are reviewed periodically or on a need basis by Department heads and competent authority. During this assessment, the efficacies of the policies are reviewed and necessary changes to policies and procedures are implemented.								
	Compliance With statutory requirements of relevance to the principles, and, rectification of any non-compliances	The Bank is in compliance with the extant regulations as applicable.								
11.	**Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency**	Assessment/ Evaluation of policies of Bank is carried out through Internal process and external advise is also obtained, wherever required. The Policies of Bank are reviewed by Compliance and Risk Management Department on regular basis. All Policies are then reviewed and approved by Sub committees of Board and Board of Directors on annual basis.								
12.	**If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated: Not Applicable**									

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1 Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics/principles covered under the training and the impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	7	• IT & Cyber Security Training • Directors Development Programme • Conferences • ESG leadership programme, Udaipur • SWIFT, SIBOS	75.00%
Key Managerial Personnel	9	Trainings/Conferences related to various functional areas as well as Leadership Development Program	100.00%
Employees other than BoD and KMPs	1740	Trainings related to various functional areas as well as Behavioural aspects	86.64%

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2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format. (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

Monetary

	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Preferred (Yes/No)
Penalty/Fine **Settlement** **Compounding fee**	Penalty/Fine/Settlement/Compounding fee, if any paid by the Bank is not material as per the Materiality policy of the Bank. Necessary disclosures in this regard is submitted to Stock exchanges and same are also hosted on Bank's website.				

	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Preferred (Yes/No)
Imprisonment	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non- monetary action has been appealed.

Case Details	Name of the regulatory/enforcement agencies/judicial institutions
Nil	Nil

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web- link to the policy.

Yes. Bank has adopted whistle blower policy and the same is available on Bank's websites as well as internal portal.

The Policy provides a secure and confidential platform to report any act of malpractices, frauds, negligence, misappropriation, abuse of authority etc. Besides this Bank has Policy on code of ethics, business conduct and conflict of Interest. https://www.centralbankofindia.co.in/sites/default/files/Whistle_blower_policy_1.pdf

Our Whistleblower Policy is an extension of Banks Code of Conduct formulated with an aim to promote good Corporate Governance, instill faith and make the employees feel empowered about their decision to blow the whistle in order to voice their concerns in case of unethical behaviour and/or actual or suspected fraud and/or misconduct and/or violation of Bank's Code of Conduct, without fair of reprisal.

The Bank is committed towards conducting the business and dealing with all its stakeholders, with highest ethical standards and in compliance with all the applicable laws and regulations. We also have a comprehensive policy on Code of Ethics, Business Conduct & Conflict of Interest.

The Code of Ethics, Business Conduct and Conflict of Interest Policy can be accessed online via link https://centralbankofindia.co.in/sites/default/files/documents/ANNEX_I_CODE_OF_ETHICS_BUSINESS_CONDUCT_CONFLICT_OF_INTEREST.pdf

Bank has also introduced a scheme of Rewarding employees who reports information on any potential fraud/ Malpractices etc. the details of the scheme is also widely published at Bank's dedicated staff only portal.

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

	Financial Year 2024-25	Financial Year 2023-24
Directors	NIL	NIL
KMPs	NIL	NIL
Employees	07*	14*
Workers	NIL	NIL

* Total CBI cases received for prosecution permission (either sanctioned or declined from Bank level)

6. Details of complaints with regard to conflict of interest:

	Financial Year 2024-25		Financial Year 2023-24	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	-	Nil	-
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	-	Nil	-

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

Nil

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:

	Financial Year 2024-25 (Current Financial Year)	Financial Year 2023-24 (Previous Financial Year)
Number of days of accounts payables	NIL	NIL

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9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	Financial Year 2024-25 (Current Financial Year)	Financial Year 2023-24 (Previous Financial Year)
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	Not Applicable	Not Applicable
	b. Number of trading houses where purchases are made from		
	C. Purchases from top 10 trading houses as % of total purchases from		
Concentration of Sales	a. Sales to dealers / distributors as % of total sales		
	b. Number of dealers / distributors to whom sales are made		
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors		
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)		
	b. Sales (Sales to related parties / Total Sales)		
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)		
	d. Investments (Investments in related parties / Total Investments made)		

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Total number of awareness programmes held	Topics / principles covered under the training	% age of value chain partners covered (by value of business done with such partners) under the awareness programmes
	Nil	

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same.

Yes. Bank has framed the policy on Code of Conduct for Directors and Senior Management in place to avoid/manage the conflict. Confirmation with regards to adherence to the model Code of Conduct is obtained from the Directors at the time of joining and thereafter, on annual basis.

PRINCIPLE 2 Businesses should provide goods and services in a manner that issustainable and safe

Essential Indicators

1. **Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.** Not Applicable

   Given the nature of business of the Bank, the relevance of the above is largely restricted to information technology (IT) capex. In FY24, Capex incurred towards IT hardware and software, which facilitated the enhanced digital initiatives of the Bank was 1.68% of total revenue. Greater adoption of digital platforms not only brings in increased efficiencies of operations but also ensures substantially reduced consumption of paper.

	Current Financial Year	Previous Financial Year	Details of improvements in environmental and social impacts
R&D	NA	NA	NA
Capex	253.63 crore	307.62 crore	The purchases made in Data Center are certified OEM's Products. DC infrastructure meets industry specific standards to ensure safety, reliability, efficiency and environmental sustainability. UPS are energy efficient with an efficiency of around 95% to 99%. Old batteries are replaced under Buy Back arrangement with the OEM.

2. a. **Does the entity have procedures in place for sustainable sourcing?** Yes

   b. **If yes, what percentage of inputs were sourced sustainably?** 80%

   All Purchases are made from registere d /licensed vendors. Yes

3. **Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.**

   Whenever Hardware product complete its life, Bank procure the new product and obsolete product is being phased out by the vendor under buyback arrangement. E-waste policy is being followed for disposal of e-waste.

4. **Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.-** Not Applicable

Leadership Indicators

1. **Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)?**

   No

   If yes, provide details in the following format?

NIC Code	Name of Product/ Service	% of total Turnvoer contributed	Boundary for which the Life Cycle Perspective /Assessment was conducte	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/ No) If yes, provide the web- link.
Not Applicable					

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2. **If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.** – Not Applicable

3. **Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).** – Not Applicable

4. **Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format** – Not Applicable

5. **Reclaimed products and their packaging materials (as percentage of products sold) for each product category -** Not Applicable

PRINCIPLE 3 Businesses should respect and promote the well-being of all employees, including those in their value chains

1. a. **Details of measures for the well-being of employees:**

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B /A)	Number (C)	% (C /A)	Number (D)	% (D /A)	Number (E)	% (E /A)	Number (F)	% (F / A)
Male	23978	23978	100	0	0	0	0	23978	100	00	00
Female	9103	9103	100	0	0	9103	100	0	0	00	00
Total	**33081**	**33081**	**100**	**0**	**0**	**9103**	**100**	**23978**	**100**	**00**	**00**

* In lieu of Day Care Facility, Bank provides Child-Care Allowance of ₹500/- per month to all employees for child aged 3 years or below.

b. **Details of measures for the well-being of workers:** Not Applicable

c. **Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format –**

	Financial Year 2024-25 (Current Financial Year)	Financial Year 2023-24 (Previous Financial Year)
Cost incurred on well- being measures as a % of total revenue of the company	0.87%	0.88%

2. **Details of retirement benefits, for Current FY and Previous Financial Year.**

Benefits	FY 2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	No. of employees and deposited with the authority (Y/N/N.A.)
PF	7007 (21.25%)	N.A.	Y	8246 (26.13%)	N.A.	Y
Gratuity	32980 (100%)	N.A.	N.A.	31556 (100%)	N.A.	N.A.
ESI	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Pension	6967 (21.12%)	N.A.	N.A.	8190 (25.95%)	N.A.	N.A.
NPS	25973 (78.75%)	N.A.	Y	23310 (73.87%)	N.A.	Y

3. Accessibility of workplaces

Are the premises/offices of the entity accessible to differently-abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Various branches/offices of our Bank have ramps/lifts for easy movement of differently-abled people. Most of our branches/ offices are located either on the ground floor or have elevators and infrastructure for differently- abled individuals.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web link to the policy.

Yes, in keeping with the provisions of the Rights of Person with Disabilities Act 2016, our Bank has formulated an “Equal Opportunity Policy” which bestows special attention to the differently-abled persons and aims at creating employment opportunities for people with disabilities and also creating for them a conducive working environment free from any kind of discrimination.

The Equal Opportunity Policy of Central Bank of India is applicable to all the differently-abled employees of the Bank without any discrimination, on the grounds of age, colour, marital status, physical ability, nationality, race, religion, sex, sexual orientation, or any other relevant for the purpose.

The policy can be accessed online through the following link https://www.centralbankofindia.co.in/sites/default/files/2025-04/Equal_Oppurtunity_Policy_2025-26.pdf

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

	Permanent employees		Permanent workers
Gender	**Return to work rate**	**Retention rate**	**Return to work rate**
Male	100%	99.37%	
Female	100%	99.80%	Not Applicable
Total	**100%**	**99.58%**	

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	N.A
Other than Permanent Workers	N.A
Permanent Employees	Yes (Bank has a well-defined and structured Grievance Redressal Mechanism in place for all its Employees)
Other than Permanent Employees	N.A

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7. Membership of employees and worker in association(s) or Unions recognised by the listed entity

Category	FY 2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
	Total Employees/ workers in respective category (A)	No. of Employees/ workers in respective category who are part of association(s) or union. (B)	% (B / A)	Total Employees/ workers in respective category (C)	No. of Employees/workers in respective category who are part of association(s) or union. (D)	% (D / C)
Total Permanent Employees	**33081**	**29295**	**88.56**	**31610**	**27224**	**86.12**
- Male	23978	21059	87.83	23256	20349	87.50
- Female	9103	8236	90.48	8354	7375	88.28

8. Details of training given to employees and workers :

Category	% of employees covered by									
	Total (A)	On Health and safety measures		On skill upgradation		Total (A)	On Health and safety measures		On skill upgradation	
		No. (B)	%(B/A)	No.(C)	%(C/A)		No.(B)	%(B/A)	No. (C)	%(C/A)
Male	**23978**	23978	100%	20668	86.19 %	**23256**	23256	100%	21273	91.47%
Female	**9103**	9103	100%	7994	87.81%	**8354**	8354	100%	7754	92.82%
Total	**33081**	**33081**	**100**	**28662**	**86.64%**	**31610**	**31610**	**100**	**29027**	**91.83%**
					Workers					
Male	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
Female	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
Total										

Training & Awareness Programs on Health & safety Measures have been conducted through "Weekly Staff Meeting" Agendas and "Information on the Run" topics covering all the staff Members.

9. Details of performance and career development reviews of employees and worker:

Performance of all the Officers employees are assessed through Performance Management System after the close of FY

Category	FY (2024-25)			FY (2023-24)		
	Total (A)*	No. (B)	% (B / A)	Total (C)*	No. (D)	% (D / C)
		Employees			**Employees**	
Male	23978	20219	84.32	23256	19156	82.37
Female	9103	8463	92.96	8354	7669	91.80
Other	0	0	0.00	0	0	0.00
Total	**33081**	**28682**	**86.70**	**31610**	**26825**	**84.86**
		Workers			**Workers**	
Male	0	0	0	0	0	0
Female	0	0	0	0	0	0
Other	0	0	0	0	0	0
Total	**0**	**0**	**0**	**0**	**0**	**0**

* Above data is in respect of Officers & Clerks Employees only as PMS is applicable to Officer Assistants.

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?

There are no occupational health and safety risks owing to the nature of the business. However, Bank has adopted certain safety measures with respect to fire incident. Bank conducts training program on fire safety incident such as evacuation drills, use of fire extinguishers/ firefighting equipment's. Bank has appointed first aid marshals at offices and training have been imparted to them so that they can act in case of medical emergencies / incident. Marshals have been provided with safety kit and first aid medical kit.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

Given the nature of business, this is not directly applicable.

c. Whether you have processes for workers to report the work related hazards and to remove themselves from such risks. (Y/N)

Given the nature of business, this is not directly applicable.

d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

All Employees are provided with Facility of 24x7 unlimited Tele-medical consultancy services. All Employees of Bank are covered under Group Health Insurance policy as envisaged by IBA. Expenses incurred over and above the sum insured are also covered under Corporate Buffer subject to availability and its terms & conditions.

11. Details of safety related incidents, in the following format

Safety Incident/Number	Category	FY 2024-25 Current Financial Year	FY 2023-24 Previous Financial Year
Lost Time Injury Frequencies Rate (LTIFR) (per one million - person hours worked)	Employees	NIL	NIL
	Workers	NIL	NIL
Total recordable work-related injuries	Employees	NIL	NIL
	Workers	NIL	NIL
No. of fatalities	Employees	NIL	NIL
	Workers	NIL	NIL
High consequence work-related injury or ill-health (excluding fatalities)	Employees	NIL	NIL
	Workers	NIL	NIL

12. Describe the measures taken by the entity to ensure a safe and healthy work place.

I. All Employees are provided with facility of Annual Health check -up on a cashless and reimbursable basis once in a FY.

II. All Employees are provided with Facility of 24x7 unlimited Tele-medical consultancy services.

III. All Employees are provided with confidential Counseling service from profession counselors under Employee Assistance Program to extend mental support and guidance to overcome daily life challenge.

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IV. All Employees of Bank are covered under the Group Health Insurance policy as envisaged by IBA. In case the limit is exhausted, there is also a facility of Corporate Buffer as defined under the provisions of the 10th Bipartite Settlement.

V. In case of injuries sustained while on duty, all other expenses not covered under Medical Insurance Scheme are borne by the bank. Special Leave is also provided to such employees during the period of hospitalization.

13. Number of Complaints on the following made by employees and workers:

	Financial Year 2024-25			Financial Year 2023-24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	Nil	Nil	Nil	Nil	Nil	Nil
Health & Safety	Nil	Nil	Nil	Nil	Nil	Nil

14. Assessments for the year:

No such incident of visits by any officials has been reported by any RO/ZO.

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	Nil
Working Conditions	Nil

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

Safety related to Fire drills, evacuation safety, branch security etc are carried out by training provided for the same.

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of

(A) Employees (Y/N) - Yes. The Bank offers an ex-gratia amount of ₹40000/- as funeral expenses to the family of the deceased immediately upon intimation of death. In addition, Bank may offer the compassionate appointment to the spouse/dependent of the deceased employee as per terms & conditions of the Banks Compassionate Appointment Policy. Terminal Benefits like provident fund, gratuity, PL encashment etc. are settled on a priority basis. The Bank assists the family in exercising such options.

(B) Workers (Y/N). – Not Applicable

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

Not Applicable

3. Provide the number of employees/workers having suffered high consequence work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment.

Not Applicable

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	Financial Year 2024-25	Financial Year 2023-24	Financial Year 2024-25	Financial Year 2023-24
Employees	Nil	Nil	Nil	Nil
Workers	NA	NA	NA	NA

4. **Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment?** - Yes, Pre-Retirement training program are arranged and conducted for all retiring employees for managing their post-employment life.

5. **Details on assessment of value chain partners:**

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	Nil
Working Conditions	Nil

6. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.** Not Applicable

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

   There is not any specific process for identifying such groups, however, those who are availing our banking product or services including employee and shareholders are considered as stakeholder.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Othe	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees	No	Email, SMS, Staff meetings/ conference, Intranet portal.	Frequent and need based	Employer Employee engagement, feedback of employees, Road map to achieve business goals, vision and mission of Bank, Performance appraisal, Resolving grievances

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Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Othe	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Shareholders	No	Email, SMS, newspaper advertisement, notice board, website, Annual General Meetings, intimation to stock exchanges, annual/ quarterly financials and investors meetings/ conferences	Frequent and need based	Dissemination of financial progress and other key developments of Bank to Shareholders
Customers	No	Letter, Email, SMS, Meetings, Website, Outreach customer programmee, Social Media	Frequent and need based	Maintaining Bank Customer relationship, Offering Better banking products and services to customers, Resolving grievances, if any
Channel Partners and Key Partners	NA	NA	NA	NA
Reserve Bank of India	No	Letter, Email, Meetings	Engagement through Letters, Emails are on regular basis. Meetings are conducted on Monthly/ Bi-monthly/ Quarterly basis or as and when required.	• Performance of the Bank. • Risk and Compliance issuesand measures taken for its mitigation.
Government of India	No	Letter, Email, Meetings	Engagement through Letters, Emails are on regular basis. Meetings are conducted as and when required.	• Performance of the Bank. • Compliance of Regulatory/ Statutory guidelines.
Communities and NGOs	NA	Letter, Email, Meetings, Advertisements, Website, Social Media	Frequent and need based	Supporting the society at large by making donations, providing financial aid to calamity affected people, training program for self- help Groups SHG.

Leadership Indicators

1. **Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.**

   Consultation between Stakeholders and the Bank on various economic and other aspects is through various Board/ Sub committee meetings.

2. **Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.**

   Inputs and suggestions of shareholders are being incorporated into the policies and activities wherever considered feasible.

3. **Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.**

   Bank being Scheduled Commercial Bank is regulated by guidelines of Reserved Bank of India nd Government of Indi. Bank offers Banking products and services to its customers, marginal weaker section/ Vulnerable stakeholders groups in line with priority sector lending norms. Bank also conducts campaign for providing financial inclusion products and services to its customers

PRINCIPLE 5 Businesses should respect and promote human rights

Essential Indicators

1. **Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:**

Category	FY 2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
	Total (A)	No. of employees/ workers covered (B)	%(B/A)	Total (C)	No. of employees/ workers covered (D)	%(D/C)
		Employees			Employees	
Permanent	33081	33081	100%	31610	31610	100%
Other than permanent	0	0	0	0	0	0
Total Employees	**33081**	**33081**	**100%**	**31610**	**31610**	**100%**
		Workers			Workers	
Permanent	N.A	N.A	N.A	N.A	N.A	N.A
Other than permanent	N.A	N.A	N.A	N.A	N.A	N.A
Total Workers	**N.A**	**N.A**	**N.A**	**N.A**	**N.A**	**N.A**

* Training & Awareness Programs on Human Rights Issues (Viz. PoSH etc) have been conducted through “Weekly Staff Meeting” Agenda and “Information on the run” topic covering all the staff Members.

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2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
	Total (A)	No. of employees/ workers covered (B)	%(B/A)	Total (C)	No. of employees/ workers covered (D)	%(D/C)
		Employees			Employees	
Permanent	33081	33081	100%	31610	31610	100%
Male	23978	23978	100%	23256	23256	100%
Female	9103	9103	100%	8354	8354	100%
		Workers			Workers	
Other then Permanent						
Male	N.A	N.A	N.A	N.A	N.A	N.A
Female	N.A	N.A	N.A	N.A	N.A	N.A

3. a. Details of remuneration/salary/wages, in the following format:

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD) (Excluding sitting fees of non-official and shareholder directors)	4	300033.00	Nil	Nil
Key Managerial Personnel	4	287699.28	0	0.00
Employees other than BoD and KMP	23866	110508.08	8970	98407.21

. **b. Gross wages paid to females as % of total wages paid by the entity, in the following format:**

	Financial Year 2024-25 (Current Financial Year)	Financial Year 2023-24 (Previous Financial Year)
Gross wages paid to females as % of total wages	25.63%	24.03%

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? No

5. Describe the internal mechanisms in place to redress grievances related to human rights Issues.

The Bank is committed to conducting business and dealing with all its stakeholders and staff with the highest ethical standards and in compliance with all applicable regulations. We ensure to maintain a healthy and safe environment for our workforce irrespective of their caste, Gender, Work, designation etc. Representations received on the platform of Human rights are dealt with fairly and transparently at the Regional and Zonal level.

Bank has constituted a Board for review and assessment of all representation received on a quarterly basis. Bank has also policy on code of ethics, Business conduct, and conflict of Interest and has “Zero tolerance” for any deviation in the provision of the said policy

Bank has laid down a grievance redressal mechanism for employees to report their concern and secure rightful resolution thereof at faster turnaround time.

6. **Number of Complaints on the following made by employees and workers:**

	FY 2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	5	2#		3	0	0
Discrimination at workplace	0	0	0	0	0	0
Child Labour	0	0	0	0	0	0
Wages	0	0	0	0	0	0
Other human Rights related issues	0	0	0	0	0	0

Out of two pending complaints, one complaint received on 30.03.2025 and for second complaint the inquiry is under process.

7. **Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:**

	Financial Year 2024-25 (Current Financial Year)	Financial Year 2023-24 (Previous Financial Year)
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	5	4
Complaints on POSH as a % of female employees/ workers	0.05%	0.05%
Complaints on POSH upheld	NIL	NIL

8. **Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.** Committee has been constituted at all Regional offices and Zonal offices under the provisions of POSH Act, 2013. Policy can be accessed online via link https://www.centralbankofindia.co.in/sites/default/files/2025-04/SEXUAL_HARRASMENT_POLICY-2025-26.pdf and dedicated staff only portal to keep employees informed of the provisions of the act and severe consequence in violation thereof. Bank Also conducts training and workshop to make employees aware of the PoSH Act.

9. **Do human rights requirements form part of your business agreements and contracts?** Yes

10. **Assessments for the year:**

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
labour	Nil
Forced/involuntary labour	Nil
Sexual harassment	Nil
Discrimination at workplace	Nil
Wages	Nil
Others – please specify	Nil

11. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above:** Not Applicable.

Business Responsibility and Sustainability Report 2024-25

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Leadership Indicators

1. **Details of a business process being modified / introduced as a result of addressing human rights grievances/ complaints.**

   No complaints have been received under human rights grievances/complaints.

2. **Details of the scope and coverage of any Human rights due-diligence conducted.**

   The Bank endeavors to maintain a safe environment along with providing equal opportunity to all the staff members. Issues related to discrimination based on sex, gender, nationality, religion, disability, language etc. are subject to free and neutral scrutiny based on the nature of the issue as per provisioning of the Bank's Policy and regulatory stipulations the same is being resolved as per applicable policy, laws, and regulations

3. **Is the premise/office of the entity accessible to differently-abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?**

   Various branches/offices of our Bank, have ramps/lifts for easy movement of differently-abled people. Most of our branches/ offices are located either on the ground floor or have elevators and infrastructure for differently-abled individuals.

4. **Details on assessment of value chain partners:**

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	Nil
Forced/involuntary labour	Nil
Sexual harassment	Nil
Discrimination at workplace	Nil
Wages	Nil
Others – please specify	Nil

5. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.** Not Applicable

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1. **Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:**

Parameter	FY 2024-25 Current Financial Year	FY 2023-24 Previous Financial Year
Total electricity consumption (A)	735.57 lakh kwh	702.00 lakh kwh
Total fuel consumption (B)	NIL	NIL
Energy consumption through other sources (C)	NIL	NIL
Total energy consumption (A+B+C)	735.57 lakh kwh	702.00 lakh kwh
Energy intensity per rupee of turnover (Total electricity consumption / turnover in rupees)	N/A	N/A

Note: - Bank is taking its best efforts to reduce the electricity consumption as a part of ESG Initiative. Further, Bank has also installed solar equipment of few of its Branches/Regions/Zonal offices to consume power generated by green channels and to reduce use of power generated by connected channels.

2. **Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India?** (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any. No

3. **Provide details of the following disclosures related to water, in the following format:**

   The Bank's usage of water is restricted to human consumption purposes only. Efforts have been made to ensure that water is consumed judiciously in the office premises. The Corporation ensures that the domestic waste (sewage) from office and branches are not let into water bodies.

4. **Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.** No

5. **Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:** Not Applicable

6. **Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:** Not Applicable

7. **Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.** Not Applicable

8. **Provide details related to waste management by the entity, in the following format:**

Parameter	FY 2024-25 Current Financial Year	FY 2023-24 Previous Financial Year
Total Waste generated		
Plastic waste (A)	*	*
E-waste (B)(₹ In lakh)**	9.00	5.45
Bio-medical waste (C)	Not Applicable	Not Applicable
Construction and Demolition waste (D)		
Battery waste (E)		
Radioactive waste (F)		
Other Hazardous waste. Please specify, if any. (G)		
Other Non-hazardous Waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)		
Total (A+B + C + D + E + F + G + H)	**9.00**	**5.45**

*Wastes are disposed off through authorized re-sellers.

** Weight wise data not available.

9. **Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.**

   Wastes are disposed off through authorized re-sellers as per guidelines. Equipment used are compliant to latest guidelines. No usage of hazardous and toxic chemicals in our products.

10. **If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:** Not Applicable

11. **Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:** Not Applicable

12. **Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:** Yes

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(contd.)

Leadership Indicators

1. **Provide break-up of the total energy consumed (in Joules or multiples) from renewable and non-renewable sources, in the following format**

Parameter	FY 2024-25 Current Financial Year	FY 2023-24 Previous Financial Year
From renewable sources		
Total electricity consumption (A)	Nil	Nil
Total fuel consumption (B)	Nil	Nil
Energy consumption through other sources (C)	Nil	Nil
Total energy consumed from renewable sources (A+B+C)	Nil	Nil
From non-renewable sources	Nil	Nil
Total electricity consumption (D)	Nil	Nil
Total fuel consumption (E)	Nil	Nil
Energy consumption through other sources (F)	Nil	Nil
Total energy consumed from renewable sources (D+E+F)	Nil	Nil

2. **Provide the following details related to water discharged:** Not Applicable

Parameter	FY 2024-25 Current Financial Year	FY 2023-24 Previous Financial Year
Water discharge by destination and level of treatment (in kilolitres)		
(i) Surface wate		
- No treatment		
- With treatment – please specify level of treatment		
(ii) Groundwater		
- No treatment		
- With treatment – please specify level of treatment		
(iii) Third party water		
- No treatment		
- With treatment – please specify level of treatment	**Not Applicable**	**Not Applicable**
(iv) Seawater / desalinated water		
- No treatment		
- With treatment – please specify level of treatment		
(v) Others		
- No treatment		
- With treatment – please specify level of treatment		
Total water discharged (in kilolitres)		

3. **Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):** Not Applicable

4. **Please provide details of total Scope 3 emissions & its intensity, in the following format:** Not Applicable

5. **With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.** Not Applicable

6. **If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives:** Not Applicable

7. **Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.**

   Yes, Our Bank has a Board approved BCP/ DR policy and it is circulated to all concerned for implementation. Each Department has identified its critical business functions and had a plan of action for resumption & recovery of critical Business processes in case of any eventuality/ disaster. The DR drills are being conducted by respective Departments for ensuring the robustness of the DR arrangements. Each branch has identified & linked to two nearby branches and are mapped by ROs to ensure the immediate start of all business activity of the Branch affected vide Circular no. 2986 dated 04.02.2022. The DR Drills are being carried out at periodic intervals for ensuring robust working of critical systems. The result of the DR drills is recorded & is being shared to respective verticals to take appropriate remedial /recovery measures.

8. **Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard?**

   No Adverse impact on the environment.

9. **Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.** Not Applicable

PRINCIPLE 7 Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1. a. **Number of affiliations with trade and industry chambers/ associations. -** 10

   b. **List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.**

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	Indian Banks Association (IBA)	National
2	Indian Institute of Banking and Finance (IIBF)	National
3	Institute of Banking Personnel Selection (IBPS)	National
4	National Institute of Bank Management (NIBM)	National
5	National Payment Corporation of India (NPCI)	National
6	International Chamber of Commerce (ICC)	National
7	Foreign Exchange Dealers Association of India (FEDAI)	National
8	Fixed Income Money Market and Derivatives Association (FIMMDA)	National
9	Clearing Corporation of India Ltd. (CCIL)	National
10	Financial Services Institution Bureau	National

Business Responsibility and Sustainability Report 2024-25

(contd.)

2. Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities.

Name of authority	Brief of the case	Corrective action taken
	Nil	

Leadership Indicators

1. Details of public policy positions advocated by the entity:

S. No	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, if available
1.	KYC-AML Policy	Bank's	YES	ANNUAL	https://www.centralbankofindia.co.in/en
2.	Government Business Policy	Internal Policy	YES	ANNUAL	
3.	Cheque Collection Policy		YES	ANNUAL	
4.	Policy on Bank Deposits		YES	ANNUAL	
5.	Policy on Safe Deposit Locker		YES	ANNUAL	
6.	Record Maintenance Policy		YES	ANNUAL	
7.	Policy for settlement of claim of Deceased depositors and return of Articles in safe Deposit Lockers/ Safe Custody and Policy for Settlement of claims in respect of Missing Persons		YES	ANNUAL	
8.	Policy for Senior Citizens/ Disabled/ Incapacitated Account holders		YES	ANNUAL	
9.	Compensation Policy		YES	ANNUAL	
10.	Policy on Customer Grievances Redressal Mechanism		YES	ANNUAL	
11.	Customer Rights Policy		YES	ANNUAL	

PRINCIPLE 8 Businesses should promote inclusive growth and equitable development

Essential Indicators

1. **Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.** Not Applicable

2. **Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:** Not Applicable

3. **Describe the mechanisms to receive and redress grievances of the community.**

   Grievance redressing mechanism is in place as per policy.

4. **Percentage of input material (inputs to total inputs by value) sourced from suppliers:**

   No such data available.

5. **Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost**

Location	Financial Year 2024-25 (Current Financial Year)	Financial Year 2023-24 (Previous Financial Year)
Rural	20.41%	20.19%
Semi-Urban	19.02%	18.85%
Urban	28.01%	28.12%
Metropolitan	32.56%	32.84%

Leadership Indicators

1. **Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):** No negative social impact reported.

2. **Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:** Not applicable

3. (a) **Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups?** Yes

   (b) **From which marginalized /vulnerable groups do you procure?** Micro & Small Enterprises

   (c) **What percentage of total procurement (by value) does it constitute?** No such data available

4. **Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:** Not Available

5. **Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.** Not Available

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(contd.)

1. Details of beneficiaries of CSR Projects:

S. No	Name	NGO /Institute	Purpose	Amount (₹ in crore)
1	Bhajan Samaj,Ghatkopar East, Mumbai	Bhajan Samaj, Ghatkopar East, Mumbai	Modernising Community Kitchen	0.05
	KALA VEDIKA, SLNS Devasthanam, Yadagirigutta, Warangal, Hyderabad	KALA VEDIKA, SLNS Devasthanam, Yadagirigutta , Warangal, Hyderabad	Children with Neurological Impairment Disabilites	0.15
3	Prithvi Awards 2024 and Global ESG Conference 14 Sep,2024 at Ashok Hotel, New Delhi	ESG Research Foundation	Supporting with ESG Research Foundation for prestgious Event by nominating 100 delegates	0.14
4	Rotary Kushalnagar Taluk Government Hospital, Rotary Kushalnagar, Bangalore (Karnataka)	Taluk Government Hospital, Rotary Kushalnagar, Bangalore (Karnataka)	Two Nipro Dialysis Machines for Taluk Government Hospital, Rotary Kushalnagar, Bangalore (Karnataka)	0.16
5	Gujrat foundation for entrepreneurial excellence (GFEE) (I Create International centre for Entreprenurial and Technology)	Gujrat foundation for entrepreneurial excellence (GFEE)	Contribution to I create empowering the startup Ecosystem:- 2nd Installment	1.00
6	MAPIMS Hospital, a unit under ACMEC (Adiprashakthi Charitable Medical Educational and Charitable Trust) Chennai	ACMEC (Adiprashakthi Charitable Medical Educational and Charitable Trust) Chennai	Ambulance to MAPIMS Hospital a unit under ACMEC (Adiprashakthi Charitable Medical Educational and Charitable Trust)	0.20
7	Vishwa Prakash Mission Charitable Trust to MMBS, B-Tech, CA and other under graduate couses in Faridabad, Haryana	Vishwa Prakash Mission Charitable Trust to MMBS, B-Tech, CA and other under graduate couses in Faridabad, Haryana	Vishwa Prakash Mission Charitable Trust to MMBS, B-Tech, CA and other under graduate couses in Faridabad, Haryana	0.05
8	Shri Trimbakeshwar Temple Nasik, Maharashtra	Shri Trimbakeshwar Temple Nasik, Maharashtra	Shri Trimbakeshwar Temple Nasik, Maharashtra support Premises & East Gate with Combind Capacity of 150 Kwp in Nasik, Maharastra	0.20
9	Sri Chandrasekaraendra Saraswathy Vishwa Mahavidyalaya	Sri Chandrasekaraendra Saraswathy Vishwa Mahavidyalaya	Sri Chandrasekaraendra Saraswathy Vishwa Mahavidyalaya – a Deemed University established by Sri Kanchi Kamakoti Preetam Charitable Trust, for augmenting academic and civil infrastructure	0.50
10	Sri Sathya Sai Institute of Higher Medical Sciences	Sri Sathya Sai Institute of Higher Medical Sciences	Sri Sathya Sai Institute of Higher Medical Sciences for implant of Knee and Hip replacement	0.18

S. No	Name	NGO /Institute	Purpose	Amount (₹ in crore)
11	Gunvati J. Kapoor Medical Relief Charitable Foundation	Gunvati J. Kapoor Medical Relief Charitable Foundation	Gunvati J. Kapoor Medical Relief Charitable Foundation for Emergency financial assistance to patients suffering from various cancers.	0.06
12	Sri Padmavathi Institute of Child Health	Sri Padmavathi Institute of Child Health under 'Sri Venkateswara Pranadanam Trust' TTD.	For procurement of Critical equipment for establishing the emergency ward	1.50
13	Perambalur Corporation	Perambalur Corporation, Trichy, Chennai	Four Electric Garbage Utility vehicles.	0.10
14	Shree Ramakrishna Charitable Trust	Old Government Hospital, Vijaywada	Providing food to attendants of inpatients/outpatients in Old Government Hospital, Vijaywada.	0.05
15	Navshristi Foundation	Navshristi Foundation	Monthly distribution of Sanitary Napkins and Menstrual Hygiene Program in Maharajganj district.	0.25
16	Various Institutions	1) AP Model School & JR College, Settur 2) Dr BR Ambedkar Gurukulam School,AP 3) PM Shri KV, Anantapur 4) Dr Br Ambedkar, Rolla 5) AP residentail School, AP 6) Dr BR Ambedkar for Girls, Hindupur	Installation of reverse Osmosis Water Plants in Various insitutes	0.10
17	RO-Darbhanga	CSR Activities at Credit Outreach Programme	Ambulance; water purifier with cooler (7) and fan (10)	0.13
18	Umang Foundation	Umang Foundation	Zila Parishad School in Ambhol Village, Akole Ahilyanagar.	0.39
19	Jan Kalyan Sansthan	Centre for Social Cultural Studies and Research at Ramchandrapura Institutional Area in Jaipur	Setting 1st floor Computer Lab	0.40
20	DAV PG Colleg Dehradun	DAV PG Colleg Dehradun	For increasing Computer Infrastructure of Digital Smart Library	0.12
21	SVAG College Alumni Association	SVAG College Alumni Association	Support of Construction of Alumni Bhavan (Rooms, Conference Hall, Dining & Kitchen)	0.29

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(contd.)

S. No	Name	NGO /Institute	Purpose	Amount (₹ in crore)
22	Sree Goda Devi Parinayam Welfare Association	Sree Goda Devi Parinayam Welfare Association	Support of construction of Rest Home for free services, accomodation, water, Medical, Educational camps, Public awareness	0.10
23	Uttaradi Matham, Vijayawada	Uttaradi Matham, Vijayawada	Support for the construction and maintenance of Goshala	0.02
24	Gujrat foundation for entrepreneurial excellence (GFEE) (I Create International centre for Entreprenurial and Technology)	Gujrat foundation for entrepreneurial excellence (GFEE)	Contribution to I create empowering the startup Ecosystem:- 3rd Installment	1.00
25	CENT Sanskriri- under Central Bank of India	Cent-Sanskriti	Platform for spouses to participate in community service activities	5.00
26	RSETI of Central Bank of India ₹		Construction of compound/wall and installation of IP enabled CCTV camera	2.00
	Total			**14.14**

PRINCIPLE 9 Businesses should engage with and provide value to their consumers in a responsible manner

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

Grievance Redressal Mechanism:

To meet the needs of the Bank, the Grievance Redressal Mechanism has been improved. At each level of the Grievance Redressal Mechanism, duties and responsibilities have been clearly recognised and defined. To speed up the grievance redressal process, mechanisms for resolving complaints and Standard Operating Procedures have been created at all levels.

Grievance Redressal Policy: -

This policy aims at minimizing instances of customer complaints and grievances through proper service delivery and review mechanisms and to ensure prompt redressal of customer complaints and grievances. The review mechanism should help in identifying shortcomings in product features and service delivery.

Customer care details on the website:-

The Bank has updated call centers details, helpline numbers for internet banking, mobile banking, UPI and BHIM app, NEFT handling team, nodal officers for pension, Banking Ombudsman, Customer Service, and Grievance Redressal nodal officer at Regional Office and Zonal Office on its website.

Further complaints can be submitted through Central Bank of India customer login https://www.centralbankofindia.co.in/ogrs/customerlogin also customers can call on 18003030

2. **Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:**

	As a percentage to total turnover
Environmental and social parameters relevant to the product Safe and responsible usage Recycling and/or safe disposal	Not Applicable

3. **Number of consumer complaints in respect of the following:**

	FY 2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Data privacy	-	-	-	-	-	-
Advertising	-	-	-	-	-	-
Cyber-security	-	-	-	-	-	-
Delivery of Essential services	-	-	-	-	-	-
Restrictive Trade Practices	-	-	-	-	-	-
Unfair Trade Practices	-	-	-	-	-	-
Other	160868	8285		123195	2990	

4. **Details of instances of product recalls on account of safety issues:** Not Applicable

5. **Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.**

Yes, Since this is an internal document and not available on website.

6. **Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.**

Corrective actions taken on issues relating to cyber security include:

- 2FA for digital transactions
- SMS to customers
- Alert Monitoring

7. **Provide the following information relating to data breaches:**

a. **Number of instances of data breaches:** NIL

b. **Percentage of data breaches involving personally identifiable information of customers:** Not Applicable

c. **Impact, if any, of the data breaches:** Not Applicable

Business Responsibility and Sustainability Report 2024-25
(contd.)

Leadership Indicators

1. **Channels/platforms where information on products and services of the entity can be accessed (provide web link, if available).**

   a) website https://centralbankofindia.co.in/en,

   b) Mobile Banking application in the name of "Cent Mobile" available at the play store (https://play.google.com/store/apps/details?id=com.infrasofttech.CentralBank&pli=1) and app store (https://apps.apple.com/in/app/centmobile/id1053790727),

   d) Social media network over Youtube (https://www.youtube.com/channel/UCAlZ_H8-YpEOfQ0VeQ_XsnQ), X (https://x.com/centralbank_in), Facebook (https://www.facebook.com/CentralBankofIndia) LinkedIn (https://www.linkedin.com/company/centralbankofindia) and Instagram (https://www.instagram.com/centralbankofindiaofficial/)

   f) Toll-free number 1800 30 30.

2. **Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.**

   We are taking the following necessary steps for educating customers about the safe and responsible usage of Banks products and services:

   a) Customers are informed about security tips via social media platforms such as Facebook, LinkedIn, Instagram, YouTube, and X.

   b) Other platforms, such as Internet Banking and Mobile Banking, are used to raise awareness.

   c) Customers are receiving Security Awareness Messages through SMS from the Bank.

   d) Bank customers receive Cyber Security Awareness Tips through SMS when they receive transactional SMS/OTP SMS.

   e) For customer awareness, security awareness messages are displayed on ATM slips.

   f) Various Security Awareness Standees are prominently presented.

3. **Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.**

   Customers are informed through SMS or mail about any disruption due to technical reasons.

4. **Does the entity display product information on the product over and above what is mandated as per local laws? If yes, provide details in brief.**
   No

   Did your entity carry out any survey with regard to consumer satisfaction relating to the major products/services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)
   Yes

5. **Provide the following information relating to data breaches:**

   a. Number of instances of data breaches along-with impact – No instance Reported yet

   b. Percentage of data breaches involving personally identifiable information of customers – Not Applicable

Dividend Distribution Policy of Bank

Bank has framed Dividend Distribution Policy and the same is available on Bank's website i.e.

https://centralbankofindia.co.in/sites/default/files/Policy%20on%20Dividend%20Distribution%202024-25.pdf

A R & CO.
Chartered Accountants,
A-403, Gayatri Apartments, Airlines Groups Housing Society, Plot No. 27, Sector -10 Dwarka,
New Delhi – 110075

A D B & COMPANY,
Chartered Accountants,
First Floor, Mahavir Gaushala Complex,
K.K Road, Moudhapara,
Raipur, Chattisgarh-492001

AMIT RAY & CO.
Chartered Accountants,
5-B, Sardar Patel Marg, Prayagraj,
Uttar Pradesh–211001

JAIN PARAS BILALA & CO.
Chartered Accountants,
50 Ka 2, Jyoti Nagar,
Jaipur, Rajasthan-302005

Independent Auditors' Report

To
The Members of
Central Bank of India
Mumbai
Report on Audit of the Standalone Financial Statements

Opinion

1. We have audited the accompanying Standalone Financial Statements of **Central Bank Of India** ('the Bank'), which comprise the Balance Sheet as at 31st March 2025, the Profit and Loss Account and the Cash Flows Statement for the year then ended, and Notes to Standalone Financial Statements including a summary of significant accounting policies and other explanatory information in which are included the returns for the year ended on that date of the Head Office, 13 Zones and

   i. Top 20 Branches, 1 Specialized Integrated Treasury Branch and other Central Office Departments audited by us

   ii. 1549 branches and other offices audited by respective Statutory Branch Auditors.

   The branches audited by us and those audited by other auditors have been selected by the Bank in accordance with the guidelines issued to the Bank by the Reserve Bank of India. Also incorporated in the Balance Sheet, the Profit and Loss Account and the Cash Flows Statement are the returns from 2976 branches which have not been subjected to audit. These unaudited branches account for 24.22 per cent of advances, 43.27 per cent of deposits, 18.15 per cent of interest income and 38.16 per cent of interest expenses.

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Banking Regulation Act, 1949 (hereinafter referred to as "the Act") in the manner so required for the Bank and are in conformity with accounting principles generally accepted in India and:

   a) the Balance Sheet, read with the notes thereon is a full and fair Balance Sheet containing all the necessary particulars, is properly drawn up so as to exhibit a true and fair view of the state of affairs of the Bank as at 31st March, 2025;

   b) the Profit and Loss Account, read with the notes thereon shows a true balance of profit for the year ended on that date; and

   c) the Cash Flow Statement gives a true and fair view of the 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") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone 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 ethical requirements that are relevant to our audit of the Standalone Financial Statements, prepared in accordance with the accounting principles generally accepted in India, including the applicable Accounting Standards issued by the ICAI, and 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 and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Statements.

Emphasis of Matter

4. We draw attention to:

   Refer Schedule 18 - Note no. 15 (h)(iii) of the Statement regarding deferred tax, wherein on the basis of tax review made by the Bank's management with respect to the possible tax benefits arising out of the timing difference, the net deferred tax asset of ₹3,145.57 crore is recognised as on 31st March 2025 (₹4,294.57 crore as on 31st March 2024).

Our opinion is not modified in respect of this matter.

Key Audit Matters

5. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements for the year ended 31st March 2025. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matters	How the matter was addressed in our Audit
1. Identification and provisioning of non-performing advances made in accordance with the prudential norms prescribed by Reserve Bank of India on Income recognition, Asset Classification and provisioning pertaining to Advances (refer Schedule 9 read with Note 3 of Schedule 17 to the Standalone Financial Statements) Advances comprise substantial portion of the Bank's total assets. Identification of non-performing advances (NPAs) is carried out, based on system identification, by the Core Banking Solution (CBS) software in operation based on the various controls and logic embedded therein. Provisions in respect of such NPAs and restructured advances are made based on management's assessment of the degree of impairment of the advances subject to and guided by the minimum provisioning levels prescribed under RBI guidelines, prescribed from time to time. The provisions on NPAs are also based on the valuation of the security available. In case of restructured accounts, provision is made in accordance with the RBI guidelines. We identified NPA identification and provision on loans and advances as a key audit matter because of the significant efforts involved by the management in identifying NPAs based on the RBI Guidelines, the level of management judgement involved in determining the provision (including the provisions on assets which are not classified as NPAs), the valuation of security of the NPAs and on account of the significance of these estimates to the Standalone Financial Statements of the Bank. In the event of any improper application of the prudential norms or consideration of incorrect value of security, the carrying value of the advances could be materially misstated either individually or collectively.	Our audit approach included assessment of the design, operating effectiveness of key internal controls over approval, recording and monitoring of loans and substantive audit procedures in respect of income recognition, asset classification and provisioning pertaining to advances. In particular: • We have evaluated and understood the Bank's internal control system in adhering to the relevant RBI guidelines regarding income recognition, asset classification and provisioning pertaining to advances. • We assessed and evaluated the process of identification of NPAs, and corresponding reversal of income and creation of provision. • We have analyzed and understood key IT systems/ applications used operational effectiveness of relevant controls including involvement of manual process and manual controls in relation to income recognition, asset classification and provisioning pertaining to advances. In order to ensure the effectiveness of the operation of the key controls and compliance to the directions of the RBI, we have verified whether both CBS system and the management have: • timely recognized the depletion in the value of available security. • made adequate provisioning based on such time-to-time monitoring and identification of asset classification including accounts which meet the criteria for asset classification benefit in accordance with the Reserve Bank of India COVID-19 Regulatory Package.

Independent Auditors' Report
(contd.)

Key Audit Matters	How the matter was addressed in our Audit
	• We have reviewed on test check basis the reports of the Concurrent Audits, Internal Inspections, Regulatory audits, Revenue Audits etc. to ascertain whether the advances are having any shortcomings or adverse features, requiring additional audit procedures. • We placed reliance upon the Independent Auditor's Report of the respective Branch Auditors with respect to income recognition, asset classification and provisioning as well as Memorandum of changes suggested both at the branches and at Head Office.
2. Investments Investment portfolio of the Bank comprises of investments in government securities, bonds, debentures, shares, security receipts and other approved securities which are classified under three categories, Held to Maturity, Available for Sale and Fair Value through Profit and Loss. Investments comprise a substantial portion of the Bank's total assets. Valuation of Investments, identification of Non-Performing Investments (NPI) and the corresponding non-recognition of income and provision thereon, is carried out in accordance with the relevant circulars / guidelines / directions of RBI. (refer Schedule 8 read with Note 5 of Schedule 17 to the Standalone Financial Statements). The valuation of each type of aforesaid security is to be carried out as per the methodology prescribed in the circulars and directives issued by the RBI which involves collection of data/ information from various sources such as FBIL rates, rates quoted on BSE/ NSE, financial statements of unlisted companies, NAV in case of security receipts etc. As per the RBI directions, there are certain investments that are valued at market price however certain investments are based on the valuation methodologies that include statistical models with inherent assumptions, assessment of price for valuation based on financial statements etc. The price discovered for the valuation of these Investments is only a fair assessment of the Investments. Hence, the valuation of Investments requires special attention and further in view of the significance of the amount of Investments in the financial statements, the same has been considered as Key Audit Matter in our audit.	Our audit approach towards Investments with reference to the RBI circulars/ directives included the review and testing of the design, operating effectiveness of internal controls and substantive audit procedures in relation to valuation, classification, identification of Non-Performing Investments, provisioning/ depreciation related to Investments. In particular: • We assessed and understood the system and internal control as laid down by the Bank to comply with relevant RBI guidelines regarding valuation, classification, identification of Non- Performing Investments, Provisioning and depreciation on Investments. • Tested accuracy and compliance for selected sample of investments with the RBI Master circulars and directions by re-performing valuation for each category of security in accordance with the RBI guidelines. • We assessed and evaluated the process of identification of NPIs, and corresponding reversal of income and creation of provision. • We carried out substantive audit procedures to re-compute independently the provision to be created and depreciation to be provided. • We assessed that the standalone financial statement disclosures appropriately reflected the Bank's exposure to investments valuation risks with reference to the requirements of the prevailing accounting standards and the RBI guidelines.

Key Audit Matters	How the matter was addressed in our Audit
3. Information technology (IT) systems used in financial reporting process . The Bank's operational and financial reporting processes are dependent on IT systems run through Core Banking Solutions (CBS) and other integrated software with automated processes and controls large volume of transactions. . The process and controls are to ensure appropriate user access and management processes in use. . The Bank has an in-house Department of Information & technology (DIT) run under the supervision of the top management and with the support of expert consulting agencies, for maintaining IT services. . Accordingly, our audit was focused on key IT systems and controls due to the pervasive Impact on the Standalone Financial Statements and the same has been considered as Key Audit Matter in our audit.	We conducted an assessment and identified key IT applications, database and operating systems that are relevant to our audit and have identified CBS and Treasury System primarily as relevant for financial reporting. For the key IT systems pertaining to CBS and treasury operations used to prepare accounting and financial information, our areas of audit focus included Access Security (including controls over privileged access), application change controls, database management and network operations. In particular: • We obtained an understanding of the Bank's IT control environment and key changes during the audit period that may be relevant to the audit. • We tested the design, implementation and operating effectiveness of the Bank's General IT controls over the key IT systems that are critical to financial reporting including obtaining reports from independent experts. This included evaluation of Bank's controls to evaluate segregation of duties and access rights being provisioned / modified based on duly approved requests, access for exit cases being revoked in a timely manner. • We also tested key automated and manual business cycle controls and logic for system generated reports relevant to the audit; including testing of compensating controls or performed alternate procedures to assess whether there were any unaddressed IT risks that would materially impact the Standalone Financial Statements, information other than the standalone Financial Statements and Auditors' Report thereon.

Independent Auditors' Report

(contd.)

Key Audit Matters	How the matter was addressed in our Audit
4. Provisions, Contingent Liabilities and Claims: Assessment of Provisions and Contingent Liability in respect of certain litigations on various claims filed by other parties not acknowledged as debt (Note No. 14 of Schedule 17 and Note No. 15(I)(i) of Schedule 18). There is high level of judgement required in estimating the level of provisioning. The Bank's assessment is supported by the facts of matter, their own judgement, past experience, and advice from legal and independent experts wherever considered necessary. Accordingly, unexpected adverse outcomes may significantly impact the Bank's reported profit and state of affairs presented in Balance Sheet. Contingent Liability is a possible obligation, outcome of which is contingent upon occurrence or non-occurrence of one or more uncertain future events. In the judgement of the management, such claims and litigations including tax demands against the bank would not eventually lead to a liability. However, unexpected adverse outcomes may significantly impact the Bank's reported financial results which is uncertain/ unascertainable at this stage. Considering the uncertainty relating to the outcome of these matters which requires application of judgment in interpretation of law, this has been determined as a key Audit Matter.	We have obtained an understanding of Internal Controls relevant to the audit in order to design our audit procedures that are appropriate in the circumstances. We broadly reviewed the underlying assumptions and estimates used by the management for provisioning but as the extent of impact is dependent on future developments which are highly uncertain, we primarily relied on those assumptions and estimates, which are subject matter of periodic review by the Bank. We have relied upon the management note and legal opinions obtained by the bank regarding the claims and tax litigations and involved our internal team to review the nature of such litigations and claims, their current status, sustainability, examining recent orders and/or communication received from various tax authorities/ judicial forums and follow up actions thereon and likelihood of claims/litigations materializing into eventual liability upon final resolution, from the available records and developments to date.

Information other than the Standalone Financial Statements and Auditors' report thereon

6. The Bank's Board of Directors is responsible for the Other Information. The Other Information comprises the Corporate Governance Report, the Directors' Report including annexures, Dividend Distribution Policy of Bank, Business Responsibility and Sustainability Report, Management Discussion and Analysis, Key Financial indicators and other Shareholder information, but does not include the Standalone Financial Statements and our auditor's report thereon. The above Other Information is expected to be made available to us after the date of this audit report.

   Our opinion on the Standalone Financial Statements does not cover the Other Information and the Pillar 3 disclosures under Capital Adequacy Framework (Basel III disclosures) and we do not and will not express any form of assurance conclusion thereon.

   In connection with our audit of the Standalone Financial Statements, our responsibility is to read the Other Information identified above and, in doing so, consider whether the Other Information is materially inconsistent with the Standalone Financial Statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

   When we read the Other Information, if we conclude that there is material misstatement therein, we are required to communicate the matter to Those Charged With Governance (TCWG) and take appropriate actions necessitated by the circumstances and as per the applicable laws and regulations.

Responsibilities of Management and Those Charged With Governance for the Standalone Financial Statements

7. The Bank's Board of Directors is responsible with respect to the preparation of these Standalone 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 applicable Accounting Standards, and 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 ("RBI guidelines") and judicial pronouncements. 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 Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors is also responsible for overseeing the Bank's financial reporting process.

Auditors' Responsibilities for the Audit of the Standalone Financial Statements

8. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone 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. We are also responsible for expressing our opinion on whether the Bank has adequate Internal Financial Controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone 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 Standalone financial statements, including the disclosures, and whether the Standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of the misstatements in the Standalone Financial Statements that, individually or aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the

Independent Auditors' Report

(contd.)

Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning of the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatement in the Standalone Financial Statements.

We communicate with those charge 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone financial statements of the current period and are therefore the key audit matters.

We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

9. We did not audit the financial statements/ information of 1549 branches and other offices included in the Standalone Financial Statements of the Bank whose financial statements / financial information reflect total assets of ₹2,40,864.28 crore as at 31st March 2025 and total revenue of ₹9,532.38 crore for the year ended on that date, as considered in the Standalone Financial Statements. These branches cover 34.73 per cent of advances, 52.10 per cent of deposits and 21.71 per cent of non-performing assets as at 31st March 2025 and 24.12 per cent of revenue for the year ended on that date. The financial statements/ information of these branches have been audited by the statutory branch auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of branches, is based solely on the report of such statutory branch auditors.

10. In the conduct of our audit, we have taken note of the unaudited returns in respect of 2976 branches certified by the respective branch's management whose financial statements/ information reflect total assets of ₹1,85,324.53 crore as at 31st March 2025 and total revenue of ₹7,705.53 crore for the year ended on that date. These unaudited branches cover 24.22 per cent of advances, 43.27 per cent of deposits and 15.30 per cent of non-performing assets as on 31st March 2025 and 19.50 per cent of revenue for the year then ended.

    Our opinion is not modified in respect of the above matters.

Report on Other Legal and Regulatory Requirements

11. The Balance sheet and the Profit and Loss Account have been drawn up in accordance with Section 29 of the Banking Regulation Act, 1949;

12. Subject to the limitations of the audit indicated in paragraphs 6 to 10 above and as required by the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970/1980, and subject also to the limitations of disclosure required therein, 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 purposes 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; and

    c) The returns received from the offices and branches of the Bank have been found adequate for the purposes of our audit.

13. As required by letter No. DOS.ARG.No. 6270/08.91.001/2019-20 dated March 17, 2020 on "Appointment of Statutory Central Auditors (SCAs) in Public Sector Banks – Reporting obligations for SCAs from FY 2019-20", read with subsequent communication dated May 19, 2020 issued by the RBI, we further report on the matters specified in paragraph 2 of the aforesaid letter as under:

    a) In our opinion, the aforesaid Standalone Financial Statements comply with the applicable Accounting Standards issued by ICAI, to the extent they are not inconsistent with the accounting policies prescribed by RBI.

b) There are no observations or comments on financial transactions or matters which have any adverse effect on the functioning of the Bank.

c) As the Bank is not registered under the Companies Act, 2013 the disqualifications from being a director of the bank under sub-section (2) of Section 164 of the Companies Act, 2013 do not apply to the bank.

d) There are no qualifications, reservations or adverse remarks relating to the maintenance of accounts and other matters connected therewith.

e) Our audit report on the adequacy and operating effectiveness of the Bank's internal financial controls over financial reporting as required by the RBI Letter No. DOS. ARG. No. 6270/ 08.91.001/2019-20 dated March 17, 2020 (as amended) is given in **Annexure A** to this report. Our report expresses an unmodified opinion on the Bank's internal financial controls over financial reporting with reference to the Standalone Financial Statements as at 31st March 2025.

14. We further report that:

a) 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 and proper returns adequate for the purposes of our audit have been received from branches not visited by us.

b) 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 and with the returns received from the branches not visited by us.

c) the reports on the accounts of the branch offices audited by branch auditors of the Bank under section 29 of the Banking Regulation Act, 1949 have been sent to us and have been properly dealt with by us in preparing this report; and

d) In our opinion, the Balance Sheet, the Profit and Loss Account and the Cash Flow Statement comply with the applicable accounting standards, to the extent they are not inconsistent with the accounting policies prescribed by RBI.

For **A.R. & CO.**
Chartered Accountants
F.R. No. 002744C

(CA ANIL GAUR)
PARTNER
M. No. 17546
UDIN 25017546BMGYSV4771

For **A D B & COMPANY**
Chartered Accountants
F.R. No. 005593C

(CA SHIKHAR CHAND JAIN)
PARTNER
M. No. 074411
UDIN 25074411BMTDAW2253

For **AMIT RAY & CO.**
Chartered Accountants
F.R. No. 000483C

(CA JITENDRA PANDEY)
PARTNER
M. No. 177655
UDIN 25177655BMMHCV6685

For **JAIN PARAS BILALA & CO.**
Chartered Accountants
F.R. No. 011046C

(CA PARAS BILALA)
PARTNER
M. No. 400917
UDIN 25400917BMIFJY8274

Place: Mumbai
Date: April 28, 2025

Annexure "A" to The Independent Auditors' Report

(Referred to in paragraph 11 (e) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting as required by the Reserve Bank of India (the "RBI") Letter DOS.ARG. No.6270/08.91.001/2019-20 dated March 17, 2020 (as amended) (the "RBI communication")

1. We have audited the internal financial controls over financial reporting of Central Bank of India ("the Bank") as at March 31, 2025 in conjunction with our audit of the Standalone Financial Statements of the Bank for the year ended on that date which includes internal financial controls over financial reporting of the Bank's branches.

Management's Responsibility for Internal Financial Controls

2. The Bank's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Bank considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Bank's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Banking Regulation Act, 1949 and the circulars and guidelines issued by the Reserve Bank of India.

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 on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India (the "ICAI") and the Standards on Auditing (SAs) issued by the ICAI, to the extent applicable to an audit of internal financial controls. 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 were established and maintained and if such controls operated effectively in all material respects.

   Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls 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 financial controls 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 Standalone Financial Statements, whether due to fraud or error.

   We believe that the audit evidence we have obtained and the audit evidence obtained by the branch auditors, in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Bank's internal financial controls over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

4. A Bank's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A Bank's internal financial controls 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 Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Bank are being made only in accordance with authorisations of management and directors of the Bank; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Bank's assets that could have a material effect on the Standalone Financial Statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

5. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility

of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls 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

6. In our opinion, and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the branch auditors referred to in the Other Matters paragraph below, the Bank has, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the criteria for internal control over financial reporting established by the Bank considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

7. Our aforesaid report in so far as it relates to the operating effectiveness of internal financial controls over financial reporting of 210 (Two Hundred Ten) branches and 90 (Ninety) other offices is based on the corresponding reports of the respective Central Statutory Auditors / Statutory Branch Auditors of those branches.

   During our testing of the internal financial controls over financial reporting and based on the reports, certain matters were noticed by us where scope of improvement is there to further strengthen the process including but not limited to testing of Risk Control Matrix (RCM) at various departments of Head Office.

   Our opinion is not modified in respect of this matter.

For **A.R. & CO.**
Chartered Accountants
F.R. No. 002744C

(CA ANIL GAUR)
PARTNER
M. No. 17546
UDIN 25017546BMGYSV4771

For **A D B & COMPANY**
Chartered Accountants
F.R. No. 005593C

(CA SHIKHAR CHAND JAIN)
PARTNER
M. No. 074411
UDIN 25074411BMTDAW2253

For **AMIT RAY & CO.**
Chartered Accountants
F.R. No. 000483C

(CA JITENDRA PANDEY)
PARTNER
M. No. 177655
UDIN 25177655BMMHCV6685

For **JAIN PARAS BILALA & CO.**
Chartered Accountants
F.R. No. 011046C

(CA PARAS BILALA)
PARTNER
M. No. 400917
UDIN 25400917BMIFJY8274

Place: Mumbai
Date: April 28, 2025

Balance sheet

as at March 31, 2025

(000's Omitted)

Particulars	Schedule No.	As at 31-Mar-25 (₹)	As at 31-Mar-24 (₹)
CAPITAL & LIABILITIES			
Capital	1	90,514,012	86,809,394
Reserves and Surplus	2	274,546,828	234,670,251
Deposits	3	4,126,971,413	3,850,113,226
Borrowings	4	215,919,465	198,056,503
Other Liabilities and Provisions	5	83,329,535	97,077,473
TOTAL		**4,791,281,253**	**4,466,726,847**
ASSETS			
Cash and Balances with Reserve Bank of India	6	229,311,016	229,546,891
Balances with Banks and Money at Call and Short Notice	7	132,657,454	146,528,074
Investments	8	1,414,352,480	1,439,234,863
Advances	9	2,824,198,724	2,434,062,841
Fixed Assets	10	52,042,772	53,357,390
Other Assets	11	138,718,807	163,996,788
TOTAL		**4,791,281,253**	**4,466,726,847**
Contingent Liabilities	12	1,437,014,404	962,907,575
Bills for Collection	-	82,737,699	100,570,676
Significant Accounting Policies	17		
Notes to Accounts	18		

The schedules referred to above form an integral part of the Balance Sheet.

VIVEK WAHI
Executive Director

M V MURALI KRISHNA
Executive Director

MAHENDRA DOHARE
Executive Director

M. V. RAO
Managing Director & CEO

HARDIK M. SHETH
Director

MANORANJAN DASH
Director

PRIAVRAT SHARMA
Director

S. K. HOTA
Director

PRADIP P. KHIMANI
Director

For **A.R. & CO.**
Chartered Accountants
F.R. No. 002744C

(CA ANIL GAUR)
PARTNER
M. No. 17546
Place: Mumbai
Date: April 28, 2025

For **A D B & COMPANY**
Chartered Accountants
F.R. No. 005593C

(CA SHIKHAR CHAND JAIN)
PARTNER
M. No. 074411

For **AMIT RAY & CO.**
Chartered Accountants
F.R. No. 000483C

(CA JITENDRA PANDEY)
PARTNER
M. No. 177655

For **JAIN PARAS BILALA & CO**
Chartered Accountants
F.R. No. 011046C

(CA PARAS BILALA)
PARTNER
M. No. 400917

Profit and Loss Account

for the year ended March 31, 2025

(000's Omitted)

Particulars	Schedule No.	As at 31-Mar-25 (₹)	As at 31-Mar-24 (₹)
I. INCOME			
Interest Earned	13	336,658,529	307,222,358
Other Income	14	58,545,882	47,112,798
TOTAL		**395,204,411**	**354,335,156**
II. EXPENDITURE			
Interest Expended	15	197,689,629	178,259,122
Operating Expenses	16	116,271,658	102,449,154
Provisions and Contingencies		43,390,546	48,136,300
TOTAL		**357,351,833**	**328,844,576**
III. PROFIT/(LOSS) FOR THE Y.T.D. BEFORE PRIOR PERIOD ITEM		37,852,578	25,490,580
Less: Prior period Item		-	-
Net Profit /(Loss) for the Y.T.D after Prior period item		37,852,578	25,490,580
Profit / (loss) brought forward		26,913,721	9,976,703
TOTAL		**64,766,299**	**35,467,283**
IV. APPROPRIATIONS			
Transfer to :			
Statutory Reserve		9,463,145	6,372,645
Capital Reserve		883,270	360,861
Investment Fluctutation Reserve		-	1,374,460
Investment Reserve		-	445,596
Special Reserve u/s 36(1)(viii)		-	-
Staff Welfare Fund		-	-
General / Revenue Reserve:		-	-
General Reserve AFS		-	-
General Reserve HTM		-	-
General Reserve FVTPL		-	-
AFS Reserve		-	-
Fund in lieu of Insurance		-	-
Proposed Dividend - Preference Capital		-	-
Proposed Dividend - Equity Capital		1,697,385	-
Dividend Tax		-	-
Balance carried over to Balance Sheet		52,722,499	26,913,721
(B/F losses adjusted against Share Premium)	-	-	-
TOTAL		**64,766,299**	**35,467,283**
EPS (Basic & Diluted) in ₹ (nominal value ₹10/- per share)		4.36	2.94
Significant Accounting Policies	17		
Notes to Accounts	18		

The schedules referred to above form an integral part of the Profit and Loss Account

VIVEK WAHI
Executive Director

M V MURALI KRISHNA
Executive Director

MAHENDRA DOHARE
Executive Director

M. V. RAO
Managing Director & CEO

HARDIK M. SHETH
Director

MANORANJAN DASH
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Chartered Accountants
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(CA ANIL GAUR)
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PARTNER
M. No. 074411

For **AMIT RAY & CO.**
Chartered Accountants
F.R. No. 000483C

(CA JITENDRA PANDEY)
PARTNER
M. No. 177655

For **JAIN PARAS BILALA & CO**
Chartered Accountants
F.R. No. 011046C

(CA PARAS BILALA)
PARTNER
M. No. 400917

Place: Mumbai
Date: April 28, 2025

Schedules forming part of the Balance Sheet

for the year ended March 31, 2025

(000's Omitted)

Particulars	As at 31-Mar-25		As at 31-Mar-24	
	(₹)	(₹)	(₹)	(₹)
SCHEDULE 1 : CAPITAL				
Authorised Capital: *		100,000,000		100,000,000
Issued, Subscribed and Paid up Capital :				
Equity Shares: #	90,514,012		86,809,394	
TOTAL		**90,514,012**		**86,809,394**
*1000,00,00,000 equity shares of ₹10/- each (previous year 1000,00,00,000 equity shares) of ₹10/- each shares.				
#(9051401274 Equity shares (previous year 8680939432 Equity share) of ₹10/- each includes 8080391687 Equity shares of ₹10/- each held by Central Government)).				
SCHEDULE 2 : RESERVES AND SURPLUS				
I. Statutory Reserves				
Balance as per last Balance Sheet	33,576,227		27,203,582	
Additions during the year	**9,463,145**		**6,372,645**	
		43,039,372		33,576,227
II. Capital Reserves				
Balance as per last Balance Sheet	19,133,086		18,772,225	
Additions during the year	**883,527**		**360,861**	
		20,016,613		19,133,086
III. Revaluation Reserve				
Balance as per last Balance Sheet	40,847,181		36,495,852	
Additions -during the year / Revaluation	-		4,900,000	
Less : Transfer to Revenue and Other Reserves	1,630,853		548,671	
Deductions during the year			**-**	
		39,216,328		40,847,181
IV. Share Premium				
Balance as per last Balance Sheet	74,666,328		74,666,328	
Reduction during the year			-	
Additions during the year	**11,295,382**		**-**	
		85,961,710		74,666,328
V. Special Reserve U/s 36(1)(viii) of Income Tax Act		1,000,000		1,000,000
VI. Revenue / Other General Reserves				
i) Investment Fluctuation Reserve				
Balance as per last Balance Sheet	8,502,889		7,128,429	
Add :Addition during the year	568,742		1,374,460	
Additions/Adjustment during the year	-		-	
Less: Deductions during the year	**-**		**-**	
		9,071,631		8,502,889
ii) Investment Reserve				
Balance as per last Balance Sheet	**568,742**		123,146	
Add :Addition during the year	-		445,596	
Additions/Adjustment during the year	-		-	
Less: Deductions during the year	568,742		-	

(000's Omitted)

Particulars	As at 31-Mar-25 (₹)	(₹)	As at 31-Mar-24 (₹)	(₹)
iii) AFS Reserve				
Balance as per last Balance Sheet	-		-	
Add :Addition during the year	4,865,217		-	
Additions/Adjustment during the year	-		-	
Less: Deductions during the year	-		-	
		4,865,217		-
iv) General Reserve Treasury:				
Balance as per last Balance Sheet	-		-	
Add :Addition during the year	36,974,062		-	
Additions/Adjustment during the year	-		-	
Less: Deductions during the year	**49,413,534**		-	
		-12,439,472		
v) Revenue Reserve				
Balance as per last Balance Sheet	29,462,077		28,913,406	
Add : Transfer from Revaluation Reserve	1,630,853		548,671	
Additions/Adjustment during the year	-		-	
Less: Deductions during the year	-		-	
		31,092,930		29,462,077
VI. Balance in Profit and Loss Account				
Balance as per last Balance Sheet	26,913,721		9,976,703	
Additions during the year	25,808,778		16,937,018	
Balance in Profit & Loss A/c		52,722,499		26,913,721
TOTAL		**274,546,828**		**234,670,251**
SCHEDULE 3 : DEPOSITS				
A. I. Demand Deposits				
i) From Banks	9,295,157		7,098,342	
ii) From Others	**194,112,579**		**182,485,387**	
		203,407,736		189,583,729
II. Savings Bank Deposits		1,817,614,464		1,737,209,212
III. Term Deposits				
i) From Banks	4,667,132		4,927,343	
ii) From Others	**2,101,282,081**		**1,918,392,942**	
		2,105,949,213		1,923,320,285
TOTAL		**4,126,971,413**		**3,850,113,226**
B. i) Deposits of Branches in India		4,126,971,413		3,850,113,226
ii) Deposits of Branches outside India				

Schedules forming part of the Balance Sheet

for the year ended March 31, 2025 (contd.)

(000's Omitted)

Particulars	As at 31-Mar-25 (₹)	As at 31-Mar-25 (₹)	As at 31-Mar-24 (₹)	As at 31-Mar-24 (₹)
SCHEDULE 4 : BORROWINGS				
I. Borrowings in India				
i) Reserve Bank of India	88,910,000		110,100,000	
ii) Other Banks	25,567,286		2,814,737	
iii) Other Institutions & Agencies	81,442,179		55,141,766	
iv) Unsecured Redeemable Bonds(Subordinated Debt)	-		-	
v) Upper Tier II bonds	-		-	
vi) Innovative Perpetual Debt Instrument	-		-	
vii) Unsecured Redeemable NC Basel III Bonds(Tier2)	**20,000,000**		**30,000,000**	
		215,919,465		198,056,503
II. Borrowings outside India		-		-
TOTAL		**215,919,465**		**198,056,503**
Secured Borrowings included in I & II above		NIL		NIL
SCHEDULE 5 : OTHER LIABILITIES AND PROVISIONS				
I. Bills Payable		9,489,218		9,914,552
II. Inter Office Adjustments (Net)		2,552		-
III. Interest Accrued		7,853,449		6,441,814
IV. Deferred Tax Liability		-		-
V. Others (including provisions)*		65,984,316		80,721,107
*Includes Provisions for Standard Asset for FY 2024-25 ₹2706.60 crores (FY 2023-24 ₹2073.12 crores) & Proposed Dividend.				
TOTAL		**83,329,535**		**97,077,473**
SCHEDULE 6 : CASH AND BALANCES WITH RESERVE BANK OF INDIA				
I. Cash in Hand (Including Foreign Curreny Notes)		14,200,109		14,261,838
II. Balances with Reserve Bank of India				
In Current Accounts	184,110,907		**215,285,053**	
In Other Accounts	**31,000,000**		-	
		215,110,907		215,285,053
TOTAL		**229,311,016**		**229,546,891**

(000's Omitted)

Particulars	As at 31-Mar-25		As at 31-Mar-24	
	(₹)	(₹)	(₹)	(₹)
SCHEDULE 7 : BALANCES WITH BANKS AND MONEY AT CALL & SHORT NOTICE				
I. In India				
i) Balances with Banks				
a) In Current Accounts	127,835		291,322	
b) In Other Deposit Accounts	-		1,548	
ii) Money at Call and Short Notice				
a) With Banks	-		-	
b) With Other Institutions	**1,808,962**		**-**	
		1,936,797		292,870
II. Outside India				
a) In Current Accounts	1,226,032		1,944,554	
b) In Other Deposit Accounts	129,494,625		144,290,650	
c) Money at Call & Short Notice	**-**		**-**	
		130,720,657		146,235,204
TOTAL		**132,657,454**		**146,528,074**
SCHEDULE 8 : INVESTMENTS				
I. Investments in India in : *				
i) Government Securities	1,119,078,012		1,127,208,365	
ii) Other approved Securities	-		-	
iii) Shares	16,140,697		7,594,338	
iv) Debentures and Bonds	266,439,105		291,591,774	
v) Subsidiaries and Sponsored Institutions	7,395,862		7,395,862	
vi) Others (Commercial Papers,Mutual Fund Units etc.)	4,823,919		4,969,639	
		1,413,877,595		1,438,759,978
II. Investments outside India in ** Subsidiaries and / or Associates abroad		474,885		474,885
TOTAL		**1,414,352,480**		**1,439,234,863**
* Investments in India				
Gross Value	1,429,845,329		1,494,906,413	
Less:Provision for Depreciation	**15,967,734**		**56,146,435**	
Net Value		1,413,877,595		1,438,759,978
** Investments outside India				
Gross Value	**474,885**		**474,885**	
Less:Provision for Depreciation	-		-	
Net Value		474,885		474,885

Schedules forming part of the Balance Sheet

for the year ended March 31, 2025 (contd.)

(000's Omitted)

Particulars	As at 31-Mar-25		As at 31-Mar-24	
	(₹)	(₹)	(₹)	(₹)
SCHEDULE 9 : ADVANCES				
A. Facility Wise:				
i) Bills Purchased and Discounted	35,239,769		26,385,662	
ii) Cash Credits, Overdrafts & Loans repayable on demand	1,374,006,738		866,126,829	
iii) Term Loans	1,414,952,217		1,541,550,350	
TOTAL		**2,824,198,724**		**2,434,062,841**
B. Particulars of Advances :				
i) Secured by Tangible Assets (including advances against Book Debts)	2,284,895,664		2,023,922,296	
ii) Covered by Bank / Government Guarantees	18,375,259		12,401,090	
iii) Unsecured	520,927,801		397,739,455	
TOTAL		**2,824,198,724**		**2,434,062,841**
C. Sectoral Classification of Advances				
(I) Advances in India				
i) Priority Sectors	1,288,077,807		1,140,700,488	
ii) Public Sector	20,016,899		28,763,043	
iii) Banks	-		10,118	
iv) Others	1,516,104,018		1,264,589,192	
TOTAL		**2,824,198,724**		**2,434,062,841**
(II) Advances outside India	-		-	
SCHEDULE 10: FIXED ASSETS				
I. Premises				
(At cost / revalued cost)				
Balance as at 31st March of the preceding year	53,752,805		48,829,312	
Additions during the year (Including Revaluation)	87,740		4,923,493	
Total	**53,840,545**		**53,752,805**	
Deductions / Adjustments during the year	-		-	
Total	**53,840,545**		**53,752,805**	
Depreciation to date	12,273,298		10,559,264	
Total		**41,567,247**		**43,193,541**
II. Other Fixed Assets				
(Including furniture and fixtures)				
At cost as at 31st March of the preceding year	43,269,025		38,155,228	
Additions / Adjustments during the year	4,459,114		6,304,912	
Total	**47,728,139**		**44,460,140**	

(000's Omitted)

Particulars	As at 31-Mar-25		As at 31-Mar-24	
	(₹)	(₹)	(₹)	(₹)
Deductions / Adjustments during the year	14,735,637		1,191,115	
Total	**32,992,502**		**43,269,025**	
Depreciation to Date	22,516,977		33,105,176	
Total		**10,475,525**		**10,163,849**
TOTAL (I & II)		**52,042,772**		**53,357,390**
SCHEDULE 11: OTHER ASSETS				
I. Interest accrued	22,877,334		21,396,348	
II. Tax paid in advance / Tax deducted at source(Net of Provisions)	36,968,404		45,157,430	
III. Stationery and Stamps	272,128		210,310	
IV. Non-banking assets acquired in satisfaction of claims	-		-	
V. Deferred Tax Assets	31,455,740		42,945,820	
VI. Inter Office Adjustments (Net)	-		877,226	
VII. Others	47,145,201		53,409,654	
TOTAL		**138,718,807**		**163,996,788**
SCHEDULE 12 : CONTINGENT LIABILITIES				
I. a. Claims against the Bank not acknowledged as Debts		4,173,800		4,121,046
b. Disputed income tax demands under appeals, revisions*		65,191,711		59,646,738
II. Liability for partly paid Investments		11,780,241		12,502,962
III. Liability on account of outstanding forward Exchange Contract.		1,187,035,182		736,284,486
IV. Guarantees given on behalf of constituents				
a. In India	99,834,082		98,480,561	
b. Outside India	338,240		361,119	
		100,172,322		98,841,680
V. Acceptances, Endorsements and Other Obligations		34,669,411		18,946,706
VI. Other item for which the bank is contingently liable		33,991,737		32,563,957
TOTAL		**1,437,014,404**		**962,907,575**

*(Inlcudes appeals filed by the Income Tax Department of ₹5802,75,23 ('000s omitted) as at 31 March 2025 as against ₹5412,56,95 ('000s omitted) as at 31 March 2024).

Schedules forming part of the Profit & Loss Account

for the year ended March 31, 2025

(000's Omitted)

Particulars	Year Ended 31-Mar-25 (₹)	Year Ended 31-Mar-24 (₹)
SCHEDULE 13 : INTEREST EARNED		
I. Interest / Discount on Advances / Bills	223,390,767	197,071,616
II. Income on Investments	100,923,963	95,103,914
III. Interest on balances with Reserve Bank of India and other Inter Bank Funds	9,164,034	11,202,930
IV. Others	3,179,765	3,843,898
TOTAL	**336,658,529**	**307,222,358**
SCHEDULE 14 : OTHER INCOME		
I. Commission, Exchange and Brokerage	21,803,094	18,383,475
II. Profit on Sale of Investments	10,479,077	6,368,616
Less: Loss on Sale of Investments	-	-
III. Profit on Revaluation of Investments	1,448,537	729,606
Less: Loss on Sale of Investments	-	-
IV. Profit on Sale of Land, Buildings and other Assets	6	-
Less: Loss on Sale of Land, Buildings and other Assets	243,995	146,652
V. Profit on Exchange Transactions	2,249,797	2,474,428
Less: Loss on Exchange Transaction		-
VI. Income earned by way of dividends etc. from Subsidiaries and Associates abroad / in India	85,085	78,337
VII. Miscellaneous Income	22,724,281	19,224,988
TOTAL	**58,545,882**	**47,112,798**
SCHEDULE 15 : INTEREST EXPENDED		
I. Interest on Deposits	184,884,143	169,080,745
II. Interest on Reserve Bank of India / Inter-Bank borrowings	4,639,812	3,259,836
III. Others	8,165,674	5,918,541
TOTAL	**197,689,629**	**178,259,122**
	-	445,596
SCHEDULE 16 : OPERATING EXPENSES		
I. Payments to and Provisions for employees	72,185,670	63,121,487
II. Rent, Taxes and Lighting	6,711,027	5,956,728
III. Printing and Stationery	380,140	401,862
IV. Advertisement and Publicity	389,237	248,446
V. Depreciation on Bank's property	5,573,172	4,996,401
VI. Directors' Fees,Allowances and Expenses	7,860	12,338
VII. Auditors' Fees and Expenses (including Branch Auditors)	423,548	326,312
VIII. Law Charges	594,026	355,181
IX. Postages, Telegrams, Telephones etc.	883,337	881,322
X. Repairs and Maintenance	2,078,470	1,480,646
XI. Insurance	4,872,640	4,683,068
XII. Other Expenditure	22,172,531	19,985,363
TOTAL	**116,271,658**	**102,449,154**

Notes to standalone Financial Statements

for the year ended March 31, 2025

SCHEDULE 17 - SIGNIFICANT ACCOUNTING POLICIES

A. Background

Central Bank of India (the Bank) is a body corporate registered under the Banking Companies (Acquisition and Transfer of Undertaking) Act, 1970 and is regulated by Reserve Bank of India. The principal business is providing banking and financial services with wide range of products and services to individuals, commercial enterprises, large corporates, public bodies and institutional customers. The business is conducted through its branches in India. The equity shares of the Bank are listed at BSE Limited and National Stock Exchange of India Limited.

B. Basis of preparation:

The financial statements have been prepared following the going concern concept and under historical cost convention except in respect of revaluation of premises and conform, in all material aspects, to the Generally Accepted Accounting Principles (GAAP) in India, which encompasses applicable statutory provisions, regulatory norms prescribed by Reserve Bank of India (RBI) including those prescribed by the Banking Regulation Act 1949, Accounting Standards (AS) and pronouncements issued by The Institute of Chartered Accountants of India (ICAI) and the prevailing practices within the banking industry in India.

C. Use of estimates:

The preparation of financial statements requires the management to make estimates and assumptions considered in the reported amount of assets and liabilities (including contingent liabilities) as on the date of the financial statements and the reported income and expenses for the reporting period. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Actual results could differ from these estimates. Differences between the actual results and estimates are recognised in the year in which the results are known/ materialised.

D. Significant accounting policies:

1. Cash and Cash equivalents:

Cash and cash equivalents include cash in hand and ATMs, balances with the Reserve Bank of India, balances with other banks and money at call and short notice.

2. Revenue recognition:

2.1 General

Income/ expenditure is generally accounted for on accrual basis except for income accounted on cash basis as per regulatory provisions.

2.2 Income from investments

a) The Profit or loss on sale of investments is recognised in the Profit and Loss Account. In accordance with the guidelines issued by the Reserve Bank of India, profit on sale of investments in the Held to Maturity (HTM) category is appropriated (Net of applicable taxes and amount required to be transferred to "Statutory Reserve Account") to the "Capital Reserve Account".

b) Dividend income is recognized when right to receive the dividend is established.

c) Upside on security receipts is recognised on realisation as 'Other income'.

2.3. Sale of financial assets

Financial Assets sold are recognized as under:

a) The sale of NPA is accounted as per guidelines prescribed by RBI. When the Bank sells its financial assets to Securitisation Company (SC)/ Reconstruction Company (RC), the same is removed from the books.

b) In case the sale to SC/ARC is at a price lower than the Net Book Value (NBV) the shortfall is charged to the Profit and Loss Account in the year of sale.

c) In case the sale is at a price higher than the NBV on cash basis, the surplus is taken to the credit of Profit and Loss Account.

2.4. Fee based income

Commission on letters of credit, bank guarantee and deferred payment guarantee are recognised on accrual basis proportionately over the period. All other commission and fee income are recognised on their realisation.

2.5 Others

a) Interest on income tax refund is accounted on receipt of refund order(s)/ intimation from Income Tax Department and acceptance by the Bank.

b) Provision for interest payable on overdue deposits is made as per Reserve Bank of India guidelines.

Notes to Standalone Financial Statements
(contd.)

3. Advances:

3.1 Based on the guidelines/ directives issued by the RBI, loans and advances are classified as performing and non-performing, as follows:

a) The term loan is classified as a non-performing asset, if interest and/ or instalment of principal remains overdue for a period of more than 90 days.

b) An overdraft or cash credit is classified as a non-performing asset, if, the account remains "out of order", i.e. if the outstanding balance exceeds the sanctioned limit/ drawing power continuously for a period of 90 days, or if there are no credits continuously for 90 days, or if the credits are not adequate to cover the interest debited during the previous 90 days period.

c) The bills purchased/ discounted are classified as non-performing asset if the bill remains overdue for a period of more than 90 days.

d) The agricultural advances are classified as a non-performing if, (i) for short duration crops, where the instalment of principal or interest remains overdue for two crop seasons; and (ii) for long duration crops, where the principal or interest remains overdue for one crop season.

3.2 Non-performing assets are classified into sub-standard, doubtful and loss Assets, based on the following criteria stipulated by RBI:

a) Sub-standard: A loan asset that has remained non-performing for a period less than or equal to 12 months.

b) Doubtful: A loan asset that has remained in the sub-standard category for a period of 12 months.

c) Loss: A loan asset where loss has been identified but the amount has not been fully written off.

3.3 Provisions are made for NPAs as per the extant guidelines prescribed by the regulatory authorities, subject to minimum provisions as prescribed below:

Sub-standard assets:

i. A general provision of 15% on the total outstanding.

ii. Additional provision of 10% for exposures which are unsecured ab-initio (i.e. where realisable value of security is not more than 10 percent ab-initio).

iii. Unsecured Exposure in respect of infrastructure advances where certain safeguards such as escrow accounts are available - 20%.

Doubtful Assets:	
- Secured portion:	
Up to one year	25%
One to three years	40%
More than three years	100%
Unsecured portion	100%
Loss Assets	100%

Advance covered by guarantees under any existing or future schemes launched by Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE), Credit Risk Guarantee Fund Trust for Low Income Housing (CRGFTLIH) and National Credit Guarantee Trustee Company Ltd (NCGTC).

In case the advance covered by any existing or future schemes/guarantees launched by CGTMSE, CRGFTLIH and NCGTC becomes nonperforming, no provision need be made towards the guaranteed portion. The amount outstanding, in excess of the guaranteed portion, should be provided for as per the extant guidelines on provisioning for non-performing assets.

3.4 Advances are shown net of provisions (in case of NPA), Unrealised Interest, amount recovered from borrowers held in Sundries and claims received from CGTSI/ ECGC, etc.

3.5 For restructured/ rescheduled assets, provisions are made in accordance with the guidelines issued by the RBI, which inter alia require that the difference between the fair value of the loans/ advances before and after restructuring is provided for, in addition to provision for the respective loans/ advances. The provision for diminution in fair value and interest sacrifice, if any, arising out of the above, is reduced from advances.

3.6 In addition to the specific provision on NPAs, general provisions are also made for standard assets as per extant RBI guidelines. These provisions are reflected in Schedule 5 of the Balance Sheet under the head "Other Liabilities & Provisions – Others" and are not considered for arriving at the Net NPAs.

3.7 In the case of loan accounts classified as NPAs, an account may be reclassified as a performing asset if it conforms to the guidelines prescribed by the regulators.

3.8 Amounts recovered against debts written off in earlier years are recognised as revenue in the year of recovery.

3.9 Additional provisions higher than regulatory norms are made in specific assets in view of the identified weakness and/ or prevailing economic situation.

3.10 Partial recoveries in non-performing account (including partially written off accounts) are appropriated in the following order:

i. Principal Overdue / Irregularities

ii. Unrealised interest

iii. Partial Written Off principal

iv. Uncharged Interest

v. Unrealised charges

In case of suit filed/SARFAESI/ recalled accounts, recovery is appropriated in the following order:

i. Ledger outstanding balance

ii. Unrealised interest

iii. Partial Written Off principal

iv. Uncharged Interest

v. Unrealised charges

However, where any borrower account is required to be classified as non-performing from an earlier date, any recovery till the account was classified as Standard is first credited to Interest on Loans and Advances

4. Provision for country exposure:

In addition to the specific provisions held according to the asset classification status, provisions are also made for individual country exposures (other than the home country). Countries are categorised into seven risk categories, namely, insignificant, low, moderate, high, very high, restricted and off-credit and provisioning made as per extant RBI guidelines. If the country exposure (net) of the Bank in respect of each country does not exceed 1% of the total funded assets, no provision is maintained on such country exposures.

5. Investments:

Investments are accounted for in accordance with the extant guidelines Reserve Bank of India Master Direction - Classification, Valuation and Operation of Investment Portfolio of Commercial Banks (Directions), 2023 vide RBI RBI/DOR/2023-24/104 DOR. MRG.36/21.04.141/2023-24 dated 12.09.2023

5.1 Classification:

In accordance with the guidelines issued by the Reserve Bank of India, Investment portfolio is to be classified (except investments in their own subsidiaries, joint ventures and associates) under three categories, viz., Held to Maturity (HTM), Available for Sale (AFS) and Fair Value through Profit and Loss (FVTPL). Held for Trading (HFT) shall be a separate investment sub- category within FVTPL. Investments in subsidiaries, associates and joint ventures shall be held in a distinct category i.e.. SAJV separate from the other investment categories.

For disclosure in the Balance Sheet in Schedule 8, investments are classified as Investments in India and outside India.

Under each category, the investments in India are further classified as

a) Government Securities

b) Other Approved Securities

c) Shares

d) Debentures and Bonds

e) Subsidiaries, joint ventures/associates and sponsored institutions; and

f) Others (Commercial Papers and units of Mutual Funds etc.)

The investments outside India are further classified under 3 categories

a) Government Securities

b) Subsidiaries and Joint Ventures/Associates

c) Other Investments

5.2 Basis of Classification:

Classification of an investment is done at the time of purchase into the following categories:

a) Held to Maturity: Investments that the Bank intends to hold till maturity are classified as "Held to Maturity (HTM)" which meets Solely Payment of Principal and Interest (SPPI) criteria.

b) Available for Sale: Investments that the Bank intends to hold till maturity & sale which meets SPPI Criteria.

c) FVTPL: Securities that do not qualify for inclusion in HTM or AFS shall be classified under FVTPL. HFT shall be separate sub-category within FVTPL.

d) Investments in subsidiaries, associates and joint ventures shall be held sui generis i.e., in a distinct category for such investments

Notes to Standalone Financial Statements

(contd.)

separate from the other investment categories (viz. HTM, AFS and FVTPL).

e) Only those financial instruments are included in HFT where there is no legal impediment against selling or fully hedging it.

5.3 Valuation:

The transactions in all securities are recorded on a Settlement Date and cost is determined on the weighted average cost method.

A. Incentive, front-end fees etc., received on purchase of securities are reduced from the cost of investments.

B. Expenses such as brokerage, fees, commission or taxes incurred at the time of acquisition of securities are charged to the Profit and Loss Account as revenue expenses.

C. Broken Period interest paid/ received on debt instruments is treated as interest expense/ income and is excluded from cost/ sale consideration.

All the securities have been valued as per extant RBI guidelines and also as per the prices / quotes declared by FIMMDA / FIBIL and stock exchanges.

a) Valuation of investments classified as Held to Maturity:

The investments classified under this category are carried at acquisition cost. The difference of acquisition cost / book value over the face value is amortised over the remaining period of maturity. Such amortisation of premium/discount is accounted as expense/ income. However, they shall be subject to income recognition, asset classification and provisioning norms.

b) Investments in Subsidiaries, Joint ventures and Associates (SAJV)

All investments (i.e., including debt and equity) in subsidiaries, associates and joint ventures shall be held at acquisition cost. A provision is made for diminution, other than temporary in nature, for each investment individually.

c) Valuation of investments classified as Available for sale:

Investments classified as Available for Sale are individually revalued at market price or fair value determined as per the regulatory guidelines. The difference of acquisition cost / book value over the face value is amortised over the remaining period of maturity. Such amortisation of premium/discount is accounted as expense/income. The valuation gains and losses across all performing investments, irrespective of classification (i.e., Government securities, Other approved securities, Bonds and Debentures, etc.), held under AFS is aggregated. The net appreciation or depreciation is credited or debited to AFS-Reserve without routing through the Profit & Loss Account. However, they shall be subject to income recognition, asset classification and provisioning norms.

d) Valuation of investments classified as FVTPL (HFT & NON HFT):

Investments classified as FVTPL (HFT & NON HFT) are individually revalued at market price or fair value determined as per the regulatory guidelines. The net Gain or loss arising on valuation is directly credited/debited to the Profit and Loss Account. For securities which meet SPPI criterion, the difference of acquisition cost / book value over the face value is amortised over the remaining period of maturity. Such amortisation of premium/discount is accounted as expense/income. However, they shall be subject to income recognition, asset classification and provisioning norms. Fair Valuation of all HFT instruments is done on daily basis any valuation change is recognised in profit and loss account.

e) Valuation in case of sale of NPA (financial asset) to Asset Reconstruction Company (ARC) against issue of Govt Guaranteed Security Receipts (SRs):

i) If a loan is transferred to an ARC for a value higher than the book value (NBV), the excess provision can be reversed to the Profit and Loss Account in the year of transfer if the sale consideration comprises only of cash and SRs guaranteed by Govt of India.

ii) SRs shall be valued periodically by reckoning the Net Asset value (NAV) declared by the ARC based on the recovery ratings received. SRs Outstanding after the final settlement of the government guarantee or the expiry of the guarantee period whichever is earlier, shall be valued at one Rupee (₹1).

f) Valuation in case of sale of NPA (financial asset) to Asset Reconstruction Company (ARC) against issue of Non Govt Guaranteed Security Receipts (SR):

i) When the stressed loan is transferred to ARC at a price below the NBV at the time of transfer, lenders shall debit the shortfall to the profit and loss account for the year in which the transfer has taken place. Banks are permitted to use countercyclical or floating provisions for meeting any shortfall on transfer of stressed loan when the transfer is at a price below the NBV.

ii) On the other hand, when the stressed loan is transferred to an ARC for a value higher than the NBV at the time of transfer, lenders shall reverse the excess provision on transfer to the profit and loss account in the year the amounts are received and only when the sum of cash received by way of initial consideration and / or redemption or transfer of Security Receipts (SR) / Pass Through Certificates (PTCs)/ other securities issued by ARCs is higher than the NBV of the loan at the time of transfer. Further, such reversal shall be limited to the extent to which cash received exceeds the NBV of the loan at the time of transfer.

iii) Investments by lenders in SRs / PTCs / other securities issued by ARCs shall be valued periodically by reckoning the Net Asset Value (NAV) declared by the ARC based on the recovery ratings received for such instruments. Provided that when transferors invest in the SRs/PTCs issued by ARCs in respect of the stressed loans transferred by them to the ARC, the transferors shall carry the investment in their books on an ongoing basis, until its transfer or realization, at lower of the redemption value of SRs arrived based on the NAV as above, and the NBV of the transferred stressed loan at the time of transfer.

iv) If the investment by the transferor in SRs issued against loans transferred by it is more than 10 percent of all SRs issued against the transferred asset, then the valuation of the SRs on the books of the transferor shall be the lower of the following: i) value arrived as mentioned above ii) face value of the SRs reduced by the notional provisioning rate applicable if the loans had continued on the books of the transferor.

g) Treasury Bills and Commercial Papers are valued at carrying cost.

5.4 Investments (NPI):

Investments are classified as performing and non-performing, based on “Classification, Valuation and Operation of Investment Portfolio of Commercial Banks (Directions), 2023” dated 12.09.2023 and “Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances”, as under:

a) In respect of debt instruments such as bonds or debentures, Interest/ instalment (including maturity proceeds) is due and remains unpaid for more than 90 days. The same is applied to preference shares where the fixed dividend is not paid.

b) In the case of equity shares, in the event the investment in shares of any company is valued at ₹1 per company on account of non-availability of the latest balance sheet, those equity shares would be reckoned as NPI.

c) The Bank also classifies an investment as a non-performing investment, in case any credit facility availed by the same borrower/ entity has been classified as a non-performing asset and vice versa.

d) The investments in debentures/ bonds, which are deemed to be advance, are also subjected to NPI norms as applicable to investments.

e) Once an investment is classified as NPI it is segregated from rest of the portfolio and not considered for netting valuation gains and losses.

5.5 Accounting for Repo/ Reverse Repo transactions

The Bank enters into repurchase and reverse repurchase transactions with RBI under Liquidity Adjustment Facility (LAF) and also with market

Notes to Standalone Financial Statements

(contd.)

participants. Repurchase transaction represents borrowing by selling the securities with an agreement to repurchase the securities. Reverse repurchase transactions on the other hand represent lending funds by purchasing the securities.

a) The securities sold and purchased under Repo/ Reverse Repo (other than LAF) are accounted as overnight Tri-party Repo (TREPS) dealing and settlement.

b) However, securities are transferred as in the case of normal outright sale/ purchase transactions and such movement of securities is reflected using the Repo/ Reverse Repo Accounts and contra entries.

c) The above entries are reversed on the date of maturity. Balance in Repo Account is classified under Schedule 4 (Borrowings) and balance in Reverse Repo Account is classified under Schedule 7 (Balance with Banks and Money at call & short notice).

d) Interest expended/ earned on Securities purchased/ sold under LAF with RBI is accounted for as expenditure/ revenue.

6. Derivatives:

The Bank enters into derivative contracts, such as interest rate swaps, currency swaps and cross currency swaps in order to hedge on balance sheet/ off-balance sheet assets and liabilities or for trading purposes.

6.1 Derivatives used for hedging are accounted as under:

a) In cases where the underlying assets/ liabilities are marked to market, resultant gain/loss is recognised in the Profit and Loss Account.

b) Derivative contracts classified as hedge are recorded on accrual basis. Hedge contracts are not marked to market unless the underlying assets/ liabilities are also marked to market.

c) Gain or losses on the termination of Swaps are recognised over the shorter of the remaining contractual life of the swaps or the remaining life of the assets/ liabilities.

6.2 Derivatives used for trading are accounted as under:

a) Currency futures and interest rate futures are marked to market on daily basis as per exchange guidelines of MCX-SX, NSE and BSE.

b) Mark to market profit or loss is accounted by credit/ debit to the margin account on daily basis and the same is accounted in the Bank's profit and loss account on final settlement.

c) Trading swaps are marked to market at frequent intervals. Any mark to market losses are booked and gains, if any, are ignored on net basis.

d) Gains or losses on termination of swaps are recorded immediately as income/ expense under the above head.

7. Transactions involving foreign exchange:

7.1 Foreign currency transactions are recorded on initial recognition in the reporting currency by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency.

7.2 Foreign currency monetary items are reported using the Foreign Exchange Dealers Association of India ("FEDAI") closing (spot/ forward) rates and the resultant profit or loss is recognised in the Profit and Loss Account.

Foreign currency non-monetary items, which are carried at historical cost, are reported using the exchange rate on the date of the transaction.

Contingent liabilities denominated in foreign currency are reported using the FEDAI closing spot rates.

7.3 Outstanding foreign exchange spot and forward contracts are revalued at the exchange rates notified by FEDAI for specified maturities, and the resulting Profit or Loss is recognised in the Profit and Loss Account. Foreign exchange forward contracts which are not intended for trading and are outstanding at the balance sheet date, are valued at the closing spot rate.

7.4 Exchange differences arising on the settlement of monetary items at rates different from those at which they were initially recorded are recognised as income or as expense in the period in which they arise.

7.5 Gains/ Losses on account of changes in exchange rates of open position in currency futures trades are settled with the exchange clearing house on daily basis and such gains/losses are recognised in the profit and loss account.

7.6 Accounting procedure in respect to the Forex Derivatives of the bank adheres to the RBI Master

Direction No. RBI/DOR/2023-24/104 DOR. MRG.36/21.04.141/2023-24 dated September 12, 2023 and provisions of ICAI guidelines on accounting for Derivatives contract (revised 2021).

8 Investment Fluctuation Reserve:

Investment Fluctuation Reserve is maintained on continuing basis i.e. at least two percent of the AFS and FVTPL (including HFT) portfolio.

9. Fixed assets and depreciation:

9.1 Fixed Assets are carried at cost less accumulated depreciation/ amortisation.

Cost includes cost of purchase and all expenditure such as site preparation, installation costs, taxes and professional fees incurred on the asset before it is put to use.

9.2 Subsequent expenditure(s) incurred on the assets put to use are capitalised only when it increases the future benefits from such assets or their functioning capability.

9.3 Fixed Assets are depreciated under 'Written Down Value Method' at the following rates (other than computers which are depreciated on Straight Line Method):

a) Premises at varying rates based on estimated life

b) Furniture, Lifts, Safe Vaults 10%

c) Vehicles, Plant & Machinery 20%

d) Air conditioners, Coolers, Typewriters etc. 15%.

e) Computers including Systems Software 33.33%

(Application Software is charged to the Revenue during the year of acquisition.)

9.4 Land acquired on lease for over 99 years is treated as freehold land and those for 99 years or less is treated as leasehold land. Cost of leasehold land is amortized over the period of lease.

9.5 In case of assets, which have been revalued, the depreciation/ amortization is provided on the revalued amount and is charged to the Profit and Loss Account. Amount of incremental depreciation/ amortization attributable to the revalued amount is transferred from 'Revaluation Reserve' and credited to 'Revenue and Other Reserves'.

9.6 Depreciation on additions to assets, made upto 30th September is provided for the full year and on additions made thereafter, is provided for the half year.

No depreciation is provided on assets sold before 30th September and depreciation is provided for the half year on assets sold after 30th September.

9.7 The Bank considers only immovable assets for revaluation. Properties acquired during the last three years are not revalued. Valuation of the revalued assets is done every three years thereafter.

9.8 The revalued asset is depreciated over the balance useful life of the asset as assessed at the time of revaluation.

10 Leases:

Leases where risks and rewards of ownership are retained by lessor are classified as Operating Lease as per AS-19 (Leases). Lease payments on such lease are recognised in Profit and Loss account on a straight-line basis over the lease term in accordance with AS 19.

11 Impairment of Assets:

Fixed Assets are reviewed for impairment whenever events or changes in circumstances warrant that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to future net discounted cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognised is measured by the amount by which the carrying amount of the asset exceeds the fair value of the asset.

12. Employee Benefits:

12.1 Employee benefits are accrued in the year in which services are rendered by the employees.

12.2 **Short Term Employee Benefits:**

The undiscounted amounts of short-term employee benefits, which are expected to be paid in exchange for the services rendered by employees, are recognised during the period when the employee renders the service.

12.3 **Defined benefit plans:**

The Bank operates Gratuity and Pension schemes which are defined benefit plans.

a) The Bank provides for gratuity to all eligible employees. The benefit is in the form of lump sum payments to vested employees on retirement, or on death while in employment,

Notes to Standalone Financial Statements
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or on termination of employment, for an amount equivalent to 15 days basic salary payable for each completed year of service, subject to the cap prescribed by the Statutory Authorities. Vesting occurs upon completion of five years of service. The Bank makes periodic contributions to a fund administered by Trustees based on an independent external actuarial valuation.

b) The Bank provides for pension to all eligible employees. The benefit is in the form of monthly payments as per rules to vested employees on retirement or on death while in employment, or on termination of employment. Vesting occurs at different stages as per rules. The pension liability is reckoned based on an independent actuarial valuation carried out annually and Bank makes such additional contributions periodically to the Fund as may be required to secure payment of the benefits under the pension regulations.

c) The cost of providing defined benefits is determined using the projected unit credit method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains/ losses are immediately recognised in the Profit and Loss Account and are not deferred.

d) When the benefits of the plan are changed, or when a plan is curtailed or settlement occurs, the portion of the changed benefit related to past service by employees, or the gain or loss on curtailment or settlement, is recognized immediately in the profit or loss account when the plan amendment or when a curtailment or settlement occurs.

Liability for long term employee benefit under defined benefit scheme such as contribution to gratuity, pension fund and leave encashment are determined at close of the year at present value of the amount payable using actuarial valuation technique.

e) Actuarial gain/losses are recognised in the year when they arise.

12.4 **Defined Contribution Plan:**

Provident fund is a defined contribution as the bank pays fixed contribution at predetermined rates. The obligation of the bank is limited to such fixed contribution. The contributions are charged to Profit and Loss account.

National Pension Scheme which is applicable to employees who have joined bank on or after 01.04.2010 is a defined contribution scheme. Bank pays fixed contribution at pre-determined rate. The obligation of the bank is limited to such fixed contribution. The contribution is charged to Profit and Loss Account

13. Accounting for Taxes on Income:

Income tax expense is the aggregate amount of current tax and deferred tax expense incurred by the Bank. The provision for tax for the year comprises of current tax liability computed in accordance with the Income Tax Act, 1961 and as per Accounting Standard 22 – “Accounting for Taxes on Income” respectively.

Deferred tax is recognized on timing differences between taxable income and accounting income that originate in one period and is capable of reversal in one or more subsequent periods. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets will be realised.

Deferred Tax Assets are recognised on carry forward of unabsorbed depreciation and tax losses only if there is virtual certainty supported by convincing evidence that such deferred tax assets can be realised against future profits.

The carrying amount of deferred tax assets is reviewed at each balance sheet date to reassess its realization. Disputed tax liabilities are accounted for in the year of finality of assessment/ appellate proceedings and till such times they are shown as contingent liability. The impact of changes in deferred tax assets and liabilities is recognised in the Profit and Loss Account.

14. Provisions, Contingencies and Contingent assets:

14.1 In conformity with AS 29, “Provisions, Contingent Liabilities and Contingent Assets”, issued by the Institute of Chartered Accountants of India, the Bank recognises provisions only when it has a present obligation as a result of a past event, and would result in a probable outflow of resources embodying economic benefits will be required to settle the obligation, and when a reliable estimate of the amount of the obligation can be made.

14.2 No provision is recognised for:

a) any possible obligation that arises 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 not wholly within the control of the Bank; or

b) any present obligation that arises from past events but is not recognised because:

   i. it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or

   ii. a reliable estimate of the amount of obligation cannot be made.

Such obligations are recorded as contingent liabilities. These are assessed at regular intervals 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.

14.3 Provision for reward points in relation to the debit card holders of the Bank is made on estimated basis.

14.4 Contingent assets are neither recognised nor disclosed in the Financial Statements.

15 Special Reserves:

Revenue and other Reserve include Special Reserve created under Section 36(i)(viii) of the Income Tax Act, 1961. The Board of Directors of the Bank has passed a resolution approving creation of the reserve and confirming that it has no intention to make withdrawal from the Special Reserve.

16 Segment Reporting

The Bank recognises the business segment as the primary reporting segment and geographical segment as the secondary reporting segment in accordance with the RBI guidelines and in compliance with the Accounting Standard 17 – "Segment Reporting" issued by The Institute of Chartered Accountants of India.

17 Earnings per Share:

a) The Bank reports basic and diluted earnings per share in accordance with AS 20 – "Earnings per Share" issued by the Institute of Chartered Accountants of India. Basic Earnings per Share is computed by dividing the Net Profit after Tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

b) Diluted earnings per share reflect the potential dilution that could occur if securities or other contracts to issue equity shares were exercised or converted during the year. Diluted earnings per equity share is calculated by using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year.

VIVEK WAHI Executive Director	**M V MURALI KRISHNA** Executive Director	**MAHENDRA DOHARE** Executive Director

M. V. RAO
Managing Director & CEO

HARDIK M. SHETH Director	**MANORANJAN DASH** Director	**PRIAVRAT SHARMA** Director	**S. K. HOTA** Director	**PRADIP P. KHIMANI** Director

As per our report of even date

For **A.R. & CO.** Chartered Accountants F.R. No. 002744C	For **A D B & COMPANY** Chartered Accountants F.R. No. 005593C	For **AMIT RAY & CO.** Chartered Accountants F.R. No. 000483C	For **JAIN PARAS BILALA & CO** Chartered Accountants F.R. No. 011046C
(CA ANIL GAUR) *PARTNER* M. No. 17546	**(CA SHIKHAR CHAND JAIN)** *PARTNER* M. No. 074411	**(CA JITENDRA PANDEY)** *PARTNER* M. No. 177655	**(CA PARAS BILALA)** *PARTNER* M. No. 400917

Place: Mumbai
Date: April 28, 2025

SCHEDULE-18: NOTES FORMING PART OF THE ACCOUNTS

1. Regulatory Capital:

a. Composition of Regulatory Capital

(Amount in ₹ Crore)

Sr. No.	Particulars	Year Ended 31-Mar-25	Year Ended 31-Mar-24
1.	Common Equity Tier 1 Capital (CET 1)	31,101.14	23,966.45
2.	Additional Tier 1 Capital	0	0
3.	Tier 1 Capital (i+ii)	31,101.14	23,966.45
4.	Tier 2 Capital	4,847.66	5,037.52
5	Total Capital (Tier 1+ Tier 2)	35,948.80	29,003.97
6.	Total Risk Weighted Assets (RWAs)	211,184.86	192,320.00
7.	CET 1 Ratio (CET 1 as a percentage of RWAs)	14.73%	12.46%
8.	Tier 1 Ratio (Tier 1 Capital as a percentage of RWAs)	14.73%	12.46%
9.	Tier 2 Ratio (Tier 2 Capital as a percentage of RWAs)	2.29%	2.62%
10.	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	17.02%	15.08%
11.	Leverage Ratio	6.15%	5.13%
12.	Percentage of the shareholding of Government of India	89.27%	93.08%
13.	Amount of paid-up Equity Capital raised during the year	370.46 (Note1)	NIL
14.	Amount of non-equity Tier 1 capital raised during the year, which: Give list as per instrument type (Perpetual non-cumulative preference shares, perpetual debt instrument etc.). Commercial banks (Excluding RRBS) shall also specify if the instrument is Basel II or Basel III compliant	NIL	NIL
15.	Amount of Tier 2 capital raised during the year, of which: Give list as per instrument type (Tier 2 debt Instruments) Commercial banks shall also specify if the instrument is Basel II or Basel III compliant	0	1,500.00

Note 1: The Bank has raised equity capital of ₹1,500.00 Crore through Qualified Institutional Placement (QIP), out of which ₹370.46 Crores is paid-up equity capital.

b) Draw down from reserves

During the year, there has been no draw drawn from Reserve to Profit & Loss account

2. Asset Liability Management

a. Maturity pattern of certain items of assets and liabilities as at 31.03.2025:

Period		Day 1	2 to 7 days	8 to 14 days	15 to 30 days	31 to 2 months	Over 2 months and up to 3 months	Over 3 months and up to 6 months	Over 6 months and up to 1 year	Over 1 year and up to 3 years	Over 3 years up to 5 years	Over 5 years	Total
Deposits	Current Year	789.89	3,832.39	4,112.93	9,059.17	13,236.47	12,655.87	42,283.00	97,304.77	92,636.96	69,325.32	67,460.37	**412,697.14**
	Previous Year	(1,545.12)	(5,210.88)	(4,980.29)	(11,627.45)	(17,427.58)	(17,225.67)	(41,764.74)	(66,831.89)	(86,887.05)	(67,834.02)	(63,676.62)	**(385,011.32)**
Advances	Current Year	1,091.01	897.33	943.05	16,228.62	12,840.29	12,766.23	9,039.03	22,987.47	110,412.45	22,468.10	72,746.29	**282,419.87**
	Previous Year	(1,240.24)	(821.79)	(953.48)	(6,316.01)	(6,206.31)	(17,347.30)	(8,573.67)	(18,479.89)	(98,820.32)	(21,748.74)	(62,898.52)	**(243,406.28)**
Investments	Current Year	23,119.12	5,422.72	99.82	2,338.30	2,891.91	2,539.85	3,797.01	7,114.23	22,173.02	18,385.73	53,553.54	**141,435.25**
	Previous Year	(28,377.28	(1,191.03)	(613.92)	(2,312.09)	(3,167.55)	(2,732.46)	(4,659.50)	(8,712.53)	(23,307.68)	(21,886.30)	(46,963.15)	**(143,923.49)**
Borrowings #	Current Year	4.87	15,544.69	35.92	0.00	35.92	149.09	216.13	71.14	3,526.90	6.99	0.30	**19,591.95**
	Previous Year	(5.17)	(11,291.47)	(96.53)	0.00	(96.53)	(258.72)	(397.92)	(623.53)	(4,027.96)	(7.81)	0.00	**(16,805.65)**
Foreign Currency assets	Current Year	550.21	3,888.65	658.60	10,194.25	8,445.54	5,965.49	10,886.59	27,039.45	22.34	0.00	0.00	**67,651.12**
	Previous Year	(426.78)	(2,888.45)	(281.51)	(937.29)	(6,559.31)	(7,944.78)	(14,316.71)	(11,700.64)	(17.95)	0.00	0.00	**(45,073.42)**
Foreign Currency liabilities	Current Year	398.27	2,783.70	695.32	10,620.10	8,791.94	5,958.79	10,560.20	26,405.71	1,277.04	193.91	0.00	**67,684.98**
	Previous Year	(64.16)	(2,513.80)	(96.53)	(709.44)	(6,623.38)	(8,305.27)	(14,020.53)	(11,887.12)	(454.77)	(298.00)	0.00	**(44,973.00)**

(Figures in brackets are as at 31st March 2024)

Note: - * Excluding those considered under Tier II Capital.

Foreign currency Assets and Liabilities include off-balance sheet items.

Classification of assets and liabilities under the maturity buckets is based on the same estimates and assumptions as used by the Bank for compiling the return submitted to the RBI. Total investment figures are based on the certificate provided by the respective auditor.

b. Liquidity coverage ratio (LCR)

The Liquidity Risk Management of the Bank is governed by the Asset Liability Management (ALM) Policy approved by the Board. Liquidity Coverage Ratio (LCR) standard has been introduced with the objective that a bank maintains an adequate level of unencumbered High Quality Liquid Assets (HQLAs) that can be converted into cash to meet its liquidity needs for a 30 calendar days' time horizon under a significantly severe liquidity stress scenario.

The LCR is calculated as under:

$$LCR = \frac{\text{(High Quality Liquid Assets (HQLA)}}{\text{(Total net cash outflow over the next 30 calendar days)}} \geq 100\%$$

Notes to Standalone Financial Statements
(contd.)

Liquidity Coverage ratio (LCR) – Quantitative Disclosure:

LCR Components		Quarter Ended 30.06. 2024		Quarter Ended 30.09.2024		Quarter Ended 31.12.2024		Quarter Ended 31.03.2025	
		Total Un-weighted Value (average)	Total Weighted Value (average)	Total Un-weighted Value (average)	Total Weighted Value (average)	Total Un-weighted Value (average)	Total Weighted Value (average)	Total Un-weighted Value (average)	Total Weighted Value (average)
High Quality Liquid Assets									
1	**Total High Quality Liquid Assets (HQLA)**		**96294**		**105888**		**109418**		**92665**
Cash Outflows									
2	Retail deposits and deposits from small business customers of which:								
(i)	Stable deposits	28437	1422	27994	1400	28302	1415	28459	1423
(ii)	Less stable deposits	310740	31074	312612	31261	316642	31664	322084	32208
3	Unsecured wholesale funding of which:								
(i)	Operational deposits (all counterparties)	0	0	0	0	0	0	0	0
ii)	Non-operational deposits(all counterparties)	36311	19741	33466	16580	35507	17689	37771	19119
iii)	Unsecured debt	0	0	0	0	0	0	0	0
4	Secured wholesale funding		0		0		0		0
5	Additional requirements, of which								
(i)	Outflows related to derivative exposures and other collateral requirements	8181	8181	8429	8429	9172	9172	10252	10252
(ii)	Outflows related to loss of funding on debt products	0	0	0	0	0	0	0	0
(iii)	Credit and liquidity facilities	2651	2628	2681	2674	2659	2652	2659	2652
6	Other contractual funding obligations	2599	2599	2548	2548	2713	2713	3251	3251
7	Other contingent funding obligations	32652	1387	32637	1388	32878	1392	33540	1413
8	**Total Cash Outflows**		**67031**		**64280**		**66697**		**70318**
Cash Inflows									
9	Secured lending	0	0	0	0	11	0	62	0
10	Inflows from fully performing exposures	3103	3103	3611	3611	3237	3237	3607	3607
11	Other cash inflows	17743	15027	18614	16584	18818	16619	22649	19164
12	**Total Cash Inflows**	**20846**	**18130**	**22225**	**20195**	**22067**	**19856**	**26319**	**22771**
13	**TOTAL HQLA**		96294		105888		109418		92665
14	**Total Net Cash Outflows**		48901		44085		46840		47547
15	**Liquidity Coverage Ratio (%)**		**196.92%**		**240.19%**		**233.60%**		**194.89%**

In accordance with RBI guidance vide circular No.RBI/2014-15/529 DBR.No.BP.BC.80/21.06.201/2014-15 dated 31st March 2015, average weighted and unweighted amounts have been calculated taking simple daily average. The Bank has considered 90 data points for the quarter January 2025 to March 2025.

Liquidity Coverage ratio (LCR) – Qualitative Disclosure

	Line items significant to LCR	Explanatory Notes
A	The main drivers of the LCR results and the evolution of the contribution of inputs to the LCR's calculation	The main drivers of LCR results are: 1. High Quality Liquid Asset (HQLA) is one of the major drivers of LCR. The major portion of HQLA consists of facility to avail liquidity under Marginal Standing Facility (MSF), FALLCR & excess SLR investments. 2. Cash Outflow is another major driver of LCR. The main components of cash outflows are less stable retail deposit, funding from other legal entity and net derivative cash outflow. 3. Another major driver of LCR is Cash Inflow. The main components of cash inflows are inflows by counterparty and net derivative cash inflow.
B	Intra-period changes as well as changes over time	Not Applicable
C	The composition of HQLA	The HQLA comprises of the following: 1. Level 1 assets comprises of surplus SLR investments (net of encumbered against REPO, CBLO, MSF, CROMS, other securities pledged for RTGS, SGF, MCX, NSCCL etc) and 2% of NDTL applicable for MSF and 16.00% of NDTL (FALLCR) as per RBI circular no. RBI/2022-23/25 DOR.LRG.REC.19/21.04.098/2022-23 dated 18/04/2022 and overnight balances held by banks with RBI under SDF as per RBI circular no RBI/2022-23/141DOR.LRG.REC.83/03.10.001/2022-23 dated 23/11/2022. 2. Level 2A assets comprises of Special (Discom) Bonds issued by State Government, Bonds issued by State Power Distribution Companies, Central Government PSUs excluding the finance companies and bonds of private corporates having rating of AA- and above excluding the finance companies. 3. Level 2B assets comprises of bonds of corporates having rating of BBB- to A+ excluding the finance companies. 4. Level 2B assets also comprises of NIFTY/SENSEX shares excluding the finance companies.
D	Concentration of funding sources	Bank addresses the funding concentration by monitoring their funding from each significant counterparty, each significant product / instrument and each significant currency ('significant' is defined as aggregate amount is more than 1% of the bank's liabilities).

Notes to Standalone Financial Statements
(contd.)

	Line items significant to LCR	Explanatory Notes
E	Derivative exposures and potential collateral calls	Derivative exposure of the bank consists of the following: 1. OTC Derivatives a) Forwards b) Currency Swaps c) Interest Rate Swap 2. Exchange Traded Derivatives a) Currency Futures b) Interest Rate Futures Potential collateral call comes into question if the trades take place on the Exchange or the settlement takes place through Central Counterparty and is guaranteed and also if the Credit Support Annex(CSA) which is an attachment to the ISDA Master Agreement , is signed with the counterparties. At present, the Bank does not have in place the Credit Support Annex with any counterparty. As such, no potential collateral call will arise. For exposure of trades under Currency Futures and Interest Rate Futures bank is maintaining margins in the form of collaterals (G-Secs) and the same is being maintained depending on the amount of exposure and the volatility in the market. All Interbank USD/INR Swaps and forwards are being settled through CCIL which is a Central Counterparty (CCP). Bank is maintaining margins in the form of collaterals (G-Secs) with CCIL for guaranteed settlement of Interbank USD/ INR Swaps and Forwards. The amount of margin depends on the amount of exposure and the volatility in the respective markets. The additional margin is being maintained with the Exchange/ CCP as and when the call is made for the same.
F	Currency mismatch in the LCR	To capture potential currency mismatches, the LCR in each significant currency is monitored. A currency is considered as “significant” if the aggregate liabilities denominated in that currency amount to 5 per cent or more of the bank’s total liabilities. Bank doesn’t have currency mismatch in LCR as bank does not have exposure in ‘significant’ currency.
G	Degree of centralization of liquidity management and interaction between the group’s units	Liquidity management in the bank is centralized and monitored by ALM & Treasury team. Interaction between treasury, ALM team & other functional units are seamless.
H	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.	None
I	Other Information	Other contingent liabilities including undrawn credit and liquidity commitments are also suitably addressed.

The average LCR for the quarter ended March 31, 2025, was at 194.89% as against 205.09% for the quarter ended March 31, 2024 and well above the regulatory prescribed minimum requirement of 100%. The average HQLA for the quarter ended March 31, 2025, was ₹92,665.00 Crore as against ₹98,005.00 Crore for the quarter ended March 31, 2024.

The average LCR for the year ended March 31, 2025, was at 215.75 % as against 223.77% for the year ended March 31, 2024.

c) Net Stable Funding ratio (NSFR):

Reserve Bank of India vide its circular no. BR.BP.BC.No.106/21.04.098/2017-18 May 17, 2018, had issued guidelines on “Basel III Framework on Liquidity Standards – Net Stable Funding Ratio (NSFR)”. The guidelines for NSFR were effective from October 1, 2021.

The objective of NSFR is ensure reduction in funding risk over a longer time horizon extending to one year by requiring banks to fund their activities in relation to the composition of their assets and off-balance sheet activities, with sufficiently stable sources of funding on an on-going basis. A sustainable funding structure is intended to reduce the probability of erosion of a bank’s liquidity position due to disruptions in the regular sources of funding. NSFR limits over-reliance on short term wholesale funding, encourages better assessment of funding risk across all on and off-balance sheet items, and promotes funding stability.

The NSFR is defined as the amount of available stable funding relative to the amount of required stable funding. “Available Stable Funding” (ASF) is defined as the portion of capital and liabilities expected to be reliable over the time horizon considered by the NSFR, which extends to one year. The amount of stable funding required (“Required Stable Funding”) (RSF) is a function of the liquidity characteristics and residual maturities of the various assets held by the Bank as well as those of its off-balance sheet (OBS) exposures. The Available Stable Funding (ASF) is primarily driven by the total regulatory capital as per Basel III Capital Adequacy guidelines stipulated by RBI and deposits from retail customers, small business customers and non-financial corporate customers. Under the Required Stable Funding (RSF), the primary drivers are unencumbered performing loans with residual maturities of one year or more.

The runoff factors for the stressed scenarios are prescribed by the RBI, for various categories of liabilities (viz., deposits, unsecured and secured wholesale borrowings), undrawn commitments, derivative-related exposures, and offset with inflows emanating from assets maturing within the same period. The minimum NSFR requirement set out in the RBI guideline is 100%.

The Liquidity Risk Management of the Bank is governed by the Asset Liability Management (ALM) Policy approved by the Board. The Asset Liability Committee (ALCO) is a decision-making unit responsible for implementing the liquidity and interest rate risk management strategy of the Bank in line with its risk management objectives and ensures adherence to the risk tolerance/limits set by the Board.

Central Bank of India on standalone basis maintained Available Stable Funding (ASF) of ₹3,99,641.65 Crore against the RSF requirement of ₹2,83,577.45 Crore as on 31st March 2025. The NSFR for the quarter ended Mar 2025 is at 140.93%.

NSFR Disclosure		Mar-25					Dec-24		
(₹ In Crore)		Unweighted value by residual maturity				Amount in ₹ crore	Unweighted value by residual maturity		
Period		No maturity*	<6 months	6 months to < 1yr	>= 1 yr	Weighted value	No maturity*	<6 months	6 months to < 1yr
ASF Item									
1	Capital: (2+3)	35874.93	0.00	0.00	1500.00	37374.93	33079.59	0.00	0.00
2	Regulatory capital	35874.93	0.00	0.00	1500.00	37374.93	33079.59	0.00	0.00
3	Other capital instruments		0.00	0.00				0.00	0.00
4	Retail deposits and deposits from small business customers: (5+6)	0.00	0.00	328593.62	0.00	306638.31	0.00	0.00	318510.02
5	Stable deposits	0.00	0.00	218081.15	0.00	207177.09	0.00	0.00	211583.64
6	Less stable deposits	0.00	0.00	110512.47	0.00	99461.22	0.00	0.00	106926.39
7	Wholesale funding: (8+9)	23397.82	13007.72	13535.36	3651.90	19431.02	19326.02	13822.71	9536.81
8	Operational deposits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9	Other wholesale funding	23397.82	13007.72	13535.36	3651.90	19431.02	19326.02	13822.71	9536.81
10	Other Liabilities: (11+12)	14587.42	11894.73	217.42	36197.38	36197.38	21080.63	7930.83	435.54
11	NSFR derivative liabilities		0.00	0.00	0.00			113.86	0.00
12	All other liabilities and equity not included in the above categories	14587.42	11894.73	217.42	36197.38	36197.38	21080.63	7816.97	435.54
13	**Total ASF (1+4+7+10)**					399641.65			
RSF Item									
14	Total NSFR high-quality liquid assets (HQLA)					7048.97			
15	Deposits held at other financial institutions for operational purposes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16	Performing loans and securities: (17+18+19+21+23)	0.00	348.05	3443.80	127619.85	100148.95	0.00	193.67	3021.59
17	Performing loans to financial institutions secured by Level 1 HQLA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	0.00	348.05	3443.80		1774.11	0.00	193.67	3021.59
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:	0.00	0.00	0.00	98754.76	79612.54	0.00	0.00	0.00
20	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	0.00	0.00	0.00	21645.06	14069.29	0.00	0.00	0.00
21	Performing residential mortagages, of which:	0.00	0.00	0.00	28865.09	18762.31	0.00	0.00	0.00
22	With a risk weight of less than or equal to 35 % under the Basel II Standardised Approach for credit risk	0.00	0.00	0.00	28865.09	18762.31	0.00	0.00	0.00
23	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
24	Other assets: (sum of rows 25 to 29)	0.00	60089.10	23039.28	136282.07	174495.53	0.00	49804.97	22924.68
25	Physical traded commodities, including gold	0.00				0.00	0.00		
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		0.00	0.00	19732.47	16772.60		0.00	0.00
27	NSFR derivative assets		4.94	0.00	0.00	4.94		0.00	0.00
28	NSFR derivatative liabilities before deduction of variation margin posted		40.02	0.00	0.00	40.02		30.20	0.00
29	All other assets not included in the above categories	0.00	60044.14	23039.28	116549.60	157677.97	0.00	49774.77	22924.68
30	Off-balance sheet items				47679.22	1884.00			
31	**Total RSF (14+15+16+24+30)**					283577.45			
32	Net Stable Funding Ratio (%)					140.93%			

		Sep-24					Jun-24				
	Amount in ₹ crore	Unweighted value by residual maturity				Amount in ₹ crore	Unweighted value by residual maturity				Amount in ₹ crore
>= 1 yr	Weighted value	No maturity*	<6 months	6 months to < 1yr	>= 1 yr	Weighted value	No maturity*	<6 months	6 months to < 1yr	>= 1 yr	Weighted value
1500.00	34579.59	31826.10	500.00	500.00	1500.00	33326.10	30657.34	0.00	0.00	2500.00	33157.34
1500.00	34579.59	31826.10	500.00	500.00	1500.00	33326.10	30657.34	0.00	0.00	2500.00	33157.34
			0.00	0.00				0.00	0.00		
0.00	297238.20	0.00	0.00	302226.49	0.00	282175.99	0.00	0.00	301228.02	0.00	281286.91
0.00	201004.46	0.00	0.00	203442.86	0.00	193270.72	0.00	0.00	203633.82	0.00	193452.13
0.00	96233.75	0.00	0.00	98783.63	0.00	88905.27	0.00	0.00	97594.19	0.00	87834.77
2517.05	13997.09	18384.85	12673.10	9564.91	3189.93	14052.43	17447.05	11254.79	11366.32	2359.65	13496.05
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2517.05	13997.09	18384.85	12673.10	9564.91	3189.93	14052.43	17447.05	11254.79	11366.32	2359.65	13496.05
41505.62	41505.62	6944.18	7036.73	1045.97	52306.37	52306.37	2615.89	11410.79	652.61	47458.87	47458.87
0.00			0.00	0.00	0.00			0.00	0.00	0.00	
41505.62	41505.62	6944.18	7036.73	1045.97	52306.37	52306.37	2615.89	11410.79	652.61	47458.87	47458.87
	387320.50					381860.89					375399.16
	7304.12					9817.72					13456.78
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
123028.64	96203.78	0.00	454.00	1952.48	120218.02	92913.28	0.00	273.02	1898.60	118009.33	90740.49
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	1539.84	0.00	454.00	1952.48	0.00	1044.34	0.00	273.02	1898.60	0.00	990.25
94444.91	76084.51	0.00	0.00	0.00	91927.46	73480.08	0.00	0.00	0.00	89634.85	71306.83
20968.29	13629.39	0.00	0.00	0.00	23291.32	15139.36	0.00	0.00	0.00	24413.95	15869.07
28583.73	18579.43	0.00	0.00	0.00	28290.56	18388.86	0.00	0.00	0.00	28374.48	18443.41
28583.73	18579.43	0.00	0.00	0.00	28290.56	18388.86	0.00	0.00	0.00	28374.48	18443.41
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
136929.38	170577.32	0.00	35143.99	24065.73	128010.02	155843.69	0.00	54696.33	25529.99	105015.08	143237.40
	0.00	0.00				0.00	0.00				0.00
15022.77	12769.35		0.00	0.00	9293.77	7899.70		0.00	0.00	9287.61	7894.47
0.00	0.00		243.76	0.00	0.00	243.76		103.48	0.00	0.00	103.48
0.00	30.20		14.61	0.00	0.00	14.61		7.57	0.00	0.00	7.57
121906.61	157777.76	0.00	34885.62	24065.73	118716.25	147685.61	0.00	54585.28	25529.99	95727.47	135231.88
43994.79	1707.26				44371.46	1738.69				43580.80	1710.59
	275792.48					260313.37					249145.26
	140.44%					146.69%					150.67%

Notes to Standalone Financial Statements

(contd.)

3. Investments

a. Composition of Investment Portfolio

As at 31.03.2025

Particulars	Investments in India							Investments Outside India				Total
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investments in india (A)	Government securities (including local authorities)	Subsidiaries and/or joint ventures	Others	Total investments outside india (B)	
Held to Maturity												
Gross	77,542.95	-	-	21,222.09	-	-	98,765.04					**98,765.04**
Less: Provision for non-performing investments (NPI)					-	-						**-**
Net	77,542.95	-	-	21,222.09	-	-	98,765.04	-	-	-	-	**98,765.04**
Available for Sale												**-**
Gross	33,778.10	-	284.98	4,919.51	-	304.93	39,287.52					**39,287.52**
Less: Provision for depreciation and NPI			31.27	330.56	-	304.93	666.76					**666.76**
Net	33,778.10	-	253.71	4,588.95	-	-	38,620.76	-	-	-	-	**38,620.76**
FVTPL (Non-HFT)												**-**
Gross	-	-	1,258.96	764.67	-	981.52	3,005.15					**3,005.15**
Less: Provision for depreciation and NPI			421.40	-	-	499.13	920.52					**920.52**
Net	-	-	837.56	764.67	-	482.39	2,084.63	-	-	-	-	**2,084.63**
FVTPL (HFT)												**-**
Gross	586.75	-	532.28	-	-	-	1,119.03					**1,119.03**
Less: Provision for depreciation and NPI			9.49	-	-	-	9.49					**9.49**
Net	586.75	-	522.79	-	-	-	1,109.54	-	-	-	-	**1,109.54**
SAJV												**-**
Gross	-		-	68.20	739.59	-	807.79	-	47.49		47.49	**855.28**
Less: Provision for depreciation and NPI					-	-						**-**
Net	-	-	-	68.20	739.59	-	807.79	-	47.49	-	47.49	**855.28**
Total Investment												**-**
Gross	111,907.80	-	2,076.22	26,974.47	739.59	1,286.45	142,984.53	-	47.49	-	47.49	**143,032.02**
Less: Provision for non-performing investments			-	-	-							**-**
Less: Provision for depreciation and NPI			462.15	330.56	-	804.06	1,596.77					**1,596.77**
Additional provision as per 07 June 2019 circular												**-**
NET	**111,907.80**	**-**	**1,614.07**	**26,643.91**	**739.59**	**482.39**	**141,387.76**	**-**	**47.49**	**-**	**47.49**	**141,435.25**

* Carrying value is reported in FY 2024-25 as per new RBI valuation circular dated 12.09.2023

(Amount in ₹ Crore)

Note: Above Amount includes encumbered securities as of March 31st, 2025	Face Value
Collateral/Margin with CCIL - TREPS	12,265.00
Margin & Default Fund with Clearing Corporation of India Limited, Securities with NSE clearing, MCX clearing, RBI RTGS	6,886.00
Securities with RBI for Repo	16,900.00
Total	**36,051.00**

Note: Above amount includes securities to face Value of ₹12,265.00 Crore as collateral with Clearing Corporation of India Limited (CCIL) , securities of ₹2,590.00 Crore as margin & Default fund with Clearing Corporation of India Limited (CCIL), securities of ₹21,125.00 Crore with RBI for REPO and RTGS, securities of ₹71.00 Crore with NSE clearing respectively as on March 31st, 2025 As at 31.03.2024

Period	Investments in India							Investments Outside India				
Period	**Government Securities**	**Other Approved Securities**	**Shares**	**Debentures and Bonds**	**Subsidiaries and/or joint ventures**	**Others**	**Total investments in india (A)**	**Government securities (including local authorities)**	**Subsidiaries and/or joint ventures**	**Others**	**Total investments outside india (B)**	**Total**
Held to Maturity												
Gross	81,992.89	-	7.54	24,132.22	739.59	103.95	106,976.18	-	47.49	-	47.49	**107,023.67**
Less: Provision for non-performing investments (NPI)	-	-	-	-	-	-	-	-	-	-	-	**-**
Net	81,992.89	-	7.54	24,132.22	739.59	103.95	106,976.18	-	47.49	-	47.49	**107,023.67**
Available for Sale							-					**-**
Gross	30,107.46	-	2,135.07	6,337.56	-	3,153.23	41,733.31	-	-	-	-	**41,733.31**
Less: Provision for depreciation and NPI	160.65	-	1,383.18	1,310.60		2,760.22	5,614.64	-	-	-	-	**5,614.64**
Net	29,946.81	-	751.89	5,026.96	-	393.01	36,118.67	-	-	-	-	**36,118.67**
HFT							-					**-**
Gross	781.14	-	-	-	-	-	781.14	-	-	-	-	**781.14**
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	-	-	-	-	**-**
Net	781.14	-	-	-	-	-	781.14	-	-	-	-	**781.14**
Total Investment							-					**-**
Gross	112,881.49	-	2,142.61	30,469.77	739.59	3,257.18	149,490.64	-	47.49	-	47.49	**149,538.13**
Less: Provision for non-performing investments	-	-	-	-	-	-	-	-	-	-	-	**-**
Less: Provision for depreciation and NPI & Additional provision as per 07 June 2019 circular	160.65	-	1,383.18	1,310.60	-	2,760.22	5,614.64	-	-	-	-	**5,614.64**
Net	**112,720.84**	**-**	**759.43**	**29,159.18**	**739.59**	**496.96**	**143,876.00**	**-**	**47.49**	**-**	**47.49**	**143,923.49**

(Amount in ₹ Crore)

Note: Above Amount includes encumbered securities as of March 31st, 2024	Face Value
Collateral/Margin with Clearing Corporation of India Limited (CCIL) - TREPS	9,600.00
Margin & Default Fund with CCIL, Securities with NSE clearing, MCX clearing, RBI RTGS	9,583.00
Securities with RBI for Repo	16,500.00
Total	**35,683.00**

Note: Above Amount includes securities to face Value of ₹9,600.00 Crore as collateral with Clearing Corporation of India Limited (CCIL), securities of ₹3,132.00 Crore as margin & Default fund with Clearing Corporation of India Limited (CCIL), securities of ₹22,880.00 Crore with RBI for REPO and RTGS, securities of ₹71.00 Crore with NSE clearing respectively as on March 31st, 2024.

Notes to Standalone Financial Statements
(contd.)

In view of significant development in global financial reporting standards, the linkages with the capital adequacy framework as well as progress in the domestic financial marlets, revised regulatory framework for the investment portfolio has been issued by Reserve Bank of India vide its Master Direction 2023 vide RBI DOR/2023-24/104 DOR.MRG.36/21.04.141/2023-24 dated 12.09.2023.

The corresponding previous year figures related to investment portfolio of the Bank pertaining to Financial Year ended March 31, 2025 are not comparable with figures for the Financial Year ended 31st March 2024, since these have not been restated. As a sequel of that, the income on investments increased by ₹31,298 lakh, provision for tax is lower by ₹26,467 lakh due to reduction in General Reserve by ₹1,24,395 lakh and increase in AFS Reserve by ₹48,652 lakh for the Financial Year ended 31st March, 2025.

b. Movement of Provisions for Depreciation and Investment Fluctuation Reserve

(Amount in ₹ Crore)

Sr. No.	Particulars	Year Ended 31-Mar-25	Year Ended 31-Mar-24
i)	Movement of provisions held towards depreciation on investments		
	a) Opening balance	5,614.64	6,050.39
	b) Opening balance for Additional Provision for NPI as per 07 June 2019 RBI Circular*	-	19.03
	c) Add: Provisions made during the year	195.33	770.61
	d) Less: Provision utilized during the year	261.31	519.87
	e) Less: Write off / write back of excess provisions during the year	3,951.89	705.52
	f) Closing balance	1,596.77	5,614.64
ii)	Movement of Investment Fluctuation Reserve		
	Opening Balance	850.29	712.84
	Add: Amount transferred during the year	56.87	137.45
	Less: Drawdown	-	0.00
	Closing Balance	907.16	850.29
iii)	Closing Balance of Investment in AFS & HFT Category	43,411.71	42,514.45
iv)	Closing balance in IFR as a percentage of closing balance of investment in AFS and HFT/ Current Category	2.09%	2.00%

*Additional Provision for NPI as per 07 June 2019 RBI Circular has been used for netting from current Financial Year onwards.

c. Sale and Transfers of Securities To/From HTM Category

As per the directives of Reserve Bank of India and our Investment Policy, profit on sale of investments under HTM category should be first taken to P&L account and thereafter be appropriated to the Capital Reserve Account.

Profit on sale/redemption of HTM securities amounted to ₹1,81,01,65,069.59 for the Financial Year ended March 31, 2025.

(Amount in ₹ Crore)

Particulars	Category	FY 2024-25	FY 2023-24
Profit on sale of securities	HTM	1,811,333,368.75	677,896,762.55
Profit on redemption of securities	HTM	(1,168,299.16)	61,649,253.91
TOTAL		**1,810,165,069.59**	**739,546,016.46**

During the year ended March 31, 2024 the value of sales and transfers of securities to/from HTM category (excluding one-time transfer of securities to/from HTM category with the approval of Board of Directors permitted to be undertaken by banks at the beginning of the accounting year, sale to RBI under pre-announced Open Market Operation auctions and repurchase of Government securities by the government of India) had not exceeded 5% of the Book Value of the Investment held in HTM category at the beginning of the year.

d. Sale and Transfers of Securities To/From AFS/HFT Category

As per the directives of Reserve Bank of India guidelines No RBI/DOR/2023-24/104 DOR.MRG.36/21.04.141/2023-24 dated 12.09.2023 and our Investment Policy, profit on sale of investments under AFS/HFT category should be first taken to P&L account and thereafter be appropriated to the Investment Fluctuation reserve Account

Profit on sale/redemption of AFS/HFT securities amounted to ₹8,66,89,11,921.02 for the Financial Year ended March 31, 2025.

(Amount in ₹ Crore)

Particulars	Category	FY 2024-25	FY 2023-24
Profit on sale of securities	AFS/HFT	8,61,64,54,952.11	5,71,83,62,553.13
Profit on redemption of securities	AFS/HFT	5,24,56,968.91	(8,92,92,232.77)
Total		**8,66,89,11,921.02**	**5,62,90,70,320.36**

The market value of investment held in the AFS/FVTPL(HFT-NONHFT) category was ₹41,814.93 Crore and the carrying value of the same is ₹43,411.71 Crore as on March 31st, 2025.

e. Non-SLR investment portfolio

i. Non-Performing Non-SLR Investments

(Amount in ₹ Crore)

Sr. No.	Particulars	31.03.2025	31.03.2024
a)	Opening Balance	1,917.24	2,266.83
b)	Additions during the year since 1st April	15.50	213.02
c)	Reductions during the above period	335.97	562.61
d)	Closing balance	1,596.77	1,917.24
e)	Total provisions held	1,596.77	1,917.24

Notes to Standalone Financial Statements
(contd.)

ii. Issuer-wise composition of Non-SLR Investments: 31st March 2025

(Amount in ₹ Crore)

S. N.	Issuer	Amount		Extent of Private Placement		Extent of 'Below Investment Grade' Securities		Extent of 'Unrated' Securities		Extent of 'Unlisted' Securities	
(1)	(2)	(3)		(4)		(5)		(6)		(7)	
		31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024
a)	PSUs	4,041	4,627	100	505	24	-	24	22	22	1,324
b)	FIs	2,523	2,109	1,175	297	-	-	-	-	-	-
c)	Banks	1,107	1,010	400	647	68	-	68	68	68	68
d)	Private Corporates	1,215	2,512	50	393	331	1,086	158	-	331	588
e)	Subsidiaries/ Associate	787	787	-	787	787	-	787	787	787	787
f)	Others	21,452	25,611	-	-	21,452	25,611	21,170	25,329	20,566	22,659
	TOTAL	**31,124**	**36,657**	**1,725**	**2,629**	**22,662**	**26,697**	**22,207**	**26,206**	**21,774**	**25,427**
g)	Provision held towards depreciation	1,597	5,454		-		-		-		-
	NET TOTAL	**29,527**	**31,203**	**1,725**	**2,629**	**22,662**	**26,697**	**22,207**	**26,206**	**21,774**	**25,427**

Note: Amounts reported under Column 4,5,6 and 7 above are not mutually exclusive.

f. Repo Transactions (in face value terms)

The details of face value of securities Purchased/Sold under Repo Agreement for the year ended March 31, 2025 are as follows:

(Amount in ₹ Crore)

Particulars	Minimum outstanding during the year		Maximum outstanding during the year		Daily Average outstanding during the year		Outstanding as on March 31, 2025	
i) Securities sold under Repo	FV	MV	FV	MV	FV	MV	FV	MV
a) Government Securities	50	52	18,160	18,347	2,616	2,627	11,541	11,595
b) Corporate debt securities	-	-	-	-	-	-	-	-
c) Any other securities	-	-	-	-	-	-	-	-
ii) Securities purchased under Reverse Repo								
a) Government Securities	5	5	1,533	1,549	25	25	175	178
b) Corporate debt securities	-	-	-	-	-	-	-	-
c) Any other securities	-	-	-	-	-	-	-	-

Note: FV-Face Value, MV- Market Value

The details of face value of securities Purchased/Sold under Repo Agreement for the year ended March 31, 2024, are as follows:

(Amount in ₹ Crore)

Particulars	Minimum outstanding during the year	Maximum outstanding during the year	Daily Average outstanding during the year	Outstanding as on March 31, 2024
i) Securities sold under Repo				
a) Government Securities	20	16,791	1,993	11,985
b) Corporate debt securities	-	-	-	-
c) Any other securities	-	-	-	-
ii) Securities purchased under Reverse Repo				
a) Government Securities	5	8,276	395	-
b) Corporate debt securities	-	-	-	-
c) Any other securities	-	-	-	

g. Details of Government Security Lending (GSL) transactions (in market value terms) as on 31.03.2025: -

There are no Government Security Lending (GSL) transactions during the year as well as in Previous year by Bank.

Notes to Standalone Financial Statements
(contd.)

4. Asset Quality:

a) Classification of advances and provisions held

Period	Standard		Standard								Total	
Period	**Standard Total Standard Advances**		**Sub-standard**		**Doubtful**				**Total Non-Performing Advances**		**Total**	
	31.03.2025	**31.03.2024**	**31.03.2025**	**31.03.2024**	**31.03.2025**	**31.03.2024**	**31.03.2025**	**31.03.2024**	**31.03.2025**	**31.03.2024**	**31.03.2025**	**31.03.2024**
Gross Standard Advances and NPAs												
Opening balance	240,404.00	199,392.00	2,294.96	2,346.22	7,559.02	10,408.00	1,486.36	5,631.89	11,340.34	18,386.25	**251,744.34**	**217,778.21**
Add: Additions during the year									3,494.58	5,124.35	**3,494.58**	**5,124.35**
Less: Reduction during the year									5,610.15	12,170.26	**5,610.15**	**12,170.26**
Closing balance	280,876.62	240,404.00	2,383.33	2,294.96	5,720.06	7,559.02	1,121.39	1,486.36	9,224.78	11,340.34	**290,101.40**	**251,744.67**
Reductions in Gross NPAs due to:												
i) Upgradation									659.61	458.57	**659.61**	**458.57**
ii) Recoveries (excluding recoveries from upgraded accounts)									1,611.17	1,710.24	**1,611.17**	**1,710.24**
iii) Technical/ Prudential Write-offs									3,160.03	9,849.40	**3,160.03**	**9,849.40**
iv) Write-offs other than those under (iii) above									179.34	152.06	**179.34**	**152.06**
Provisions (excluding Floating Provisions)												
Opening balance of provisions held	2,073.12	2,086.50	588.59	843.76	5,840.46	7,960.50	727.56	4,850.65	7,156.61	13,654.91	**9,229.73**	**15,741.41**
Add: Fresh provisions made during the year									2,852.91	3,783.17	**2,852.91**	**3,769.79**
Less: Excess provision reversed/Write-off loans									3,368.62	10,281.47	**3,368.62**	**10,281.47**
Closing balance of provisions held	2,706.60	2,073.12	1,550.24	588.59	4,603.16	5,840.46	487.49	727.56	6,640.90	7,156.61	**9,347.50**	**9,229.73**
Net NPAs												
Opening Balance			1,678.32	1,463.81	1,323.63	2,127.91	-	-	3,001.95	3,591.72		
Add: Fresh Additions during the year									2,968.52	4,153.84		
Less: Reductions during the year									4,427.22	4,743.61		
Closing Balance			802.14	1,678.32	741.11	1,323.63	-	-	1,543.25	3,001.95		

Period	Standard					Standard					Total	
Period	Standard Total Standard Advances		Sub-standard		Doubtful				Total Non-Performing Advances		Total	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024
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											35,391.28	29,402.12
Add: Technical write-offs during the year											3,160.03	9,849.40
Sub Total (A)											38,551.31	39,251.51
Less: Recoveries made from previously technical written-off accounts during the year (B)											1,785.09	1,925.54
Less: Upgradation											6.83	129.76
Less: conversion to Regular Write off											1,345.83	1,804.93
Closing balance as at March 31, 2024 (A-B)											35,413.56	35,391.28

Specific Note:

* Includes Recoveries received through SRs/OCD of ₹109.21 Crore.

General Note:

For prudential write off accounts, amounting to ₹1,486.77 Crore (Previous year ₹1,487.57 Crore) and during the year recovery in such accounts is ₹40.45 Crore (Previous year ₹7.46 Crore).

Notes to Standalone Financial Statements
(contd.)

(Amount in ₹ Crore)

Particulars	31.03.2025	31.03.2024
Ratios (in percent)	31.03.2025	31.03.2024
Gross NPA to Gross Advances	3.18	4.50
Net NPA to Net Advances	0.55	1.23
The Provisioning Coverage Ratio with Technical Write Off	96.54	93.58
The Provisioning Coverage Ratio without Technical Write Off	83.27	73.53

b. Sector- wise Advances and Gross NPAs

(Amount in ₹ Crore)

Sr. No.	Sector	31.03.2025			31.03.2024		
		Outstanding Total Advances	Gross NPAs	% of Gross NPAs to Total Advances in that sector	Outstanding Total Advances	Gross NPAs	% of Gross NPAs to Total Advances in that sector
i)	**Priority Sector**						
a)	Agriculture and allied activities	52,456.39	3,659.39	6.98	46,063.46	3,321.82	7.21
	Farm Credit	46,982.21	3,484.53	7.42	41,313.05	3,140.08	7.60
b)	Industry	25,149.62	1,438.83	5.72	21,223.64	1,245.17	5.87
	Other Industries	12,667.76	968.34	7.64	9,946.88	867.08	8.72
	Textiles	1,985.93	158.89	8.00	2,607.17	136.05	5.22
	Basic Metal & Metal Products	-	-	-	-	-	-
	Engineering	-	-	-	-	-	-
c)	Services	34,128.32	1,751.04	5.13	28,701.34	1,580.36	5.51
	Trade	15,719.95	12.59	0.08	14,293.78	6.80	0.05
	Other Services	17,323.98	1,640.10	9.47	13,898.62	1,573.56	11.32
d)	Personal loans	22,911.79	528.12	2.31	22,147.47	675.72	3.05
	Housing Loan	20,673.49	403.57	1.95	20,090.44	370.85	1.85
	Education Loan	-	-	-	-	-	-
	Subtotal (i)	134,646.12	7,377.38	5.48	118,135.91	6,823.06	5.78
ii)	**Non-Priority Sector**						
a)	Agriculture and allied activities	-	-	-	-	-	-
b)	Industry	41,900.71	1,157.30	2.76	34,651.64	1643.71	4.74
	Other Industries	-	-	-	-	-	-
	Infrastructure	21,669.76	126.98	0.59	22,815.29	601.88	2.64
	Basic Metal and Metal Products	8,382.18	73.93	0.88	5,700.54	368.52	6.46
c)	Services	54,083.29	218.41	0.40	49,907.90	1,990.18	3.99
	NBFC	30,950.39	1.39	-	28,798.29	1.40	0.00

(Amount in ₹ Crore)

Sr. No.	Sector	31.03.2025 Outstanding Total Advances	31.03.2025 Gross NPAs	31.03.2025 % of Gross NPAs to Total Advances in that sector	31.03.2024 Outstanding Total Advances	31.03.2024 Gross NPAs	31.03.2024 % of Gross NPAs to Total Advances in that sector
	DFIs Viz. SIDBI and NABARD	11,954.95	-	-	10,171.00	-	-
	Other Services	6,102.47	94.86	1.55	6,247.33	-	-
d)	Personal loans	59,471.27	471.69	0.79	49,049.22	883.38	1.80
	Housing Loan	31,500.80	242.62	0.77	23,969.19	135.06	0.56
	Other Retail Scheme	8,796.68	69.45	0.79	14,993.90	243.70	1.63
	Sub-total (ii)	**155,455.27**	**1,847.40**	**1.19**	**133,608.76**	**4,517.28**	**3.38**
	TOTAL (I + ii)	**290,101.39**	**9,224.78**	**3.18**	**251,744.68**	**11,340.34**	**4.50**

c. Overseas assets, NPAs and Revenue

(Amount in ₹ Crore)

Particulars	31.03.2025	31.03.2024
Total Assets	NIL	NIL
Total NPAs	NIL	NIL
Total Revenue	**NIL**	**NIL**

d. Particulars of Resolution Plan & Restructuring:

i. Restructuring of advances in terms of RBI Circular DBR.No.BP.BC.45/21.04.048/2018-19 dated 7th June 2019

Asset Classification of advances subject to Resolution Plan & restructuring	As at 31.03.2025 Number of Borrower	As at 31.03.2025 Amount outstanding	As at 31.03.2024 Number of Borrower	As at 31.03.2024 Amount outstanding
Standard	2	971.75	2	1,074.18
Sub Standard	-	-	-	-
Doubtful	6	2,649.01	6	2,649.01
Loss	2	971.03	-	-
TOTAL	**10**	**4,591.79**	**8**	**3,723.19**

As per RBI circular DBR. No. BP. BC.45/21.04.048/2018-19 dated 7th June 2019, the bank has implemented Resolution Plans for its 10 borrowers (Total 8 borrowers was there on March 31st, 2024) having total exposure of ₹4,591.79 Crore (₹3,723.19 Crore as at March 31st, 2024) at the time of implementation. The total exposure outstanding in such resolved accounts as of March 31, 2025, is ₹1,327.26 Crore (₹1,978.56 Crore for March 31st, 2024).

e. Divergence in asset classification and provisioning:

No disclosure on divergence in asset classification and provision for NPAs is required with respect to RBI's supervisory

Notes to Standalone Financial Statements
(contd.)

process for the year ended March 31, 2025, based on the conditions mentioned in RBI circular No. DOR.ACC.REC. No.45/21.04.018/2021-22 dated August 30, 2021 (Updated as on April 01, 2025). Pursuant to Reserve Bank of India Risk Assessment Report (RAR) for the year ended 31st March 2024, all cases of divergence in assets classification and shortfall in provision, reported their in, have been considered and accounted during the financial year ended 31st March 2025.

f. Disclosure of Transfer of Loan Accounts (SMAs & NPAs) in terms of RBI Circular No. DOR.STR.REC.51/21.04.048/ 2021-22 dated 24th September 2021

i. Details of stressed loans (NPA) transferred during the Year:

(Amount in ₹ Crore)

Particulars	To ARCs/NARCL		To permitted transferees		To other transferees	
	Year Ended 31.03.2025	**Year Ended 31.03.2024**	**Year Ended 31.03.2025**	**Year Ended 31.03.2024**	**Year Ended 31.03.2025**	**Year Ended 31.03.2024**
No: of accounts	7	4	NIL	NIL	NIL	NIL
Aggregate principal outstanding of loans transferred	401.77	282.68				
Weighted average residual tenor of the loans transferred	0.00	6 Months				
Net book value of loans transferred (at the time of transfer)	0.00	0.00				
Aggregate consideration	324.97	66.75				
Additional consideration realized in respect of accounts transferred in earlier years	35.17	23.63				

(*Amount upside)

ii. The Bank has not transferred any Special Mention Account and loan not in default.

iii. There are no loans acquired (NPA) during the current year as well as in Previous year

iv. There are no Standard Assets transferred or acquired during the current year as well as in Previous year.

v. Details of Standard Assets Acquired through assignment/Novation and Loan Participation*

a. Pool Buyout

(Amount in ₹ Crore)

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
No. of accounts Purchased during the year (FY 2024-25)	0	1,87,761
Aggregate outstanding	0	1,208.52
Weighted average maturity (In Months)	0	15.63
Weighted average holding period (In Months)	0	3.47
Retention of beneficial economic interest	0%	10%
Coverage of tangible security coverage	0.00%	93.55%
Rating wise distribution of rated loans	NA	NA

b. Co-Lending

(Amount in ₹ Crore)

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
No. of accounts Purchased during the year (FY 2024-25)	132,194	95,337
Aggregate outstanding	3,635.56	7,101.64
Weighted average maturity (In months)	123.54	104.00
Weighted average holding period (In Months)	NA	NA
Retention of beneficial economic interest	20%	20%
Coverage of tangible security coverage	75.75%	51.50%
Rating wise distribution of rated loans	NA	NA

*Note: Specifically, a transfer should disclose all instances where it has agreed to replace loans transferred to transferee(s) or pay damages arising out of any representation or warranty.

vi) Recovery ratings assigned to Security Receipts held by bank as on 31.03.2025:

Bank is holding an investment of ₹664.96 Crore in security receipts (SR) as on 31.03.2025. Rating wise distribution of the same is as under:

(Amount in ₹ Crore)

Rating of SR	Book Value 31.03.2025	Book Value 31.03.2024
R1+	-	-
R1	163.12	120.00
R2	2.45	115.45
R3	-	99.84
R4	-	-
R5	-	-
Rating Withdrawn	485.13	2,048.67
Unrated	14.26	-
GRAND TOTAL	**664.96**	**2,383.95**

Statement of Income on Security Receipts from 01.01.2025 to 31.03.2025

(Amount in ₹ Crore)

Date	Name Of SR	Amount of upside
10.02.2025	IARC Fund I	58,26,908.31
05.03.2025	EARC Trust SC 174	19,55,000.00
28.03.2025	JMFARC CBI June 2014 Trust	33,50,89,290.72
TOTAL		**34,28,71,199.03**

Revised RBI norms for Government Guaranteed Security Receipts (SRs):

The Reserve Bank of India, through its revised norms for Government guaranteed Security Receipts (SRs) issued on March 29, 2025, has permitted banks to reverse any excess provision to the Profit and Loss Account in the year of transfer, if a loan is transferred to on ARC for a value higher than the net book value (NBV), and the sole consideration comprises only of cash and SRs guaranteed by the Government of India. Such SRs shall be valued periodically by reckoning the Net Asset Value declared by the ARC based on the recovery ratings received for such instruments.

Notes to Standalone Financial Statements
(contd.)

At March 31, 2025, the Bank held Government guaranteed SRs amounting to initial Face value of ₹307.50 crore, against which a provision of ₹179.83 crores was held. The Bank has reversed the provision held against such SRs i.e. ₹179.83 crores to profit and loss account.

Further, a net unrealized MTM gain of ₹125.71 crores has been taken to P&L account on account of fair valuation of Government guaranteed SRs on the basis of Net Asset Value declared by the ARC based on the recovery ratings as mandated by above RBI guidelines.

g. Fraud Accounts

In terms of RBI circular RBI/2015-16/376/DBR.No.BP.BC.92/21.04.048/2015-16 dated 18.04.2016 details of Fraud and Provision are as below: -

Bank holds full provision as applicable against outstanding balance as on 31.03.2025 in respect of frauds reported during the year ended 31.03.2025.

(Amount in ₹ Crore)

Particulars		**During the FY Ended 31.03.2025**	**During the FY Ended 31.03.2024**
Number of frauds reported	Borrowal frauds	207	66
	Non-Borrowal frauds (Other than Digital frauds)	34	64
	Digital frauds	762	2269
	Total	**1003**	**2399**
Total Amount involved in fraud (₹ Crore)	Borrowal frauds*	83.19	163.56
	Non-Borrowal frauds (Other than Digital frauds)	28.90	21.30
	Digital frauds$	5.99	10.41
	Total	**118.08**	**195.27**
Amount of provision made for such frauds (₹ Crore)	Borrowal frauds	80.68	160.99
	Non-Borrowal frauds (Other than Digital frauds)	26.47	12.50
	Digital frauds	0.01	0.19
	Total	**107.16**	**173.68**
Amount of Unmortised provision debited from 'other reserves' as at the end of the year (₹ Crore)		Nil	Nil

*Amount outstanding as on 31.03.2025 the Borrowal Fraud is ₹80.68 Crore.

$ These frauds includes instances involving compromising credentials by customers themselves or where no loss has been caused to the bank

h. Resolution of Covid-19 related Stress:

i. Disclosure regarding accounts restructured under resolution framework 1.0 & 2.0 as on 31.03.2025

(Amount in ₹ Crore)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan- Position as at the end of the Previous half-year	Upgradation during the half year	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year***	Exposure to accounts classified as Standard consequent to implementation of resolution plan- Position as at the end of this half-year
	(A)**					
Personal Loans #	1,405.47	21.77	59.05	NIL	79.20	1,288.99
Corporate persons*	831.34	-	7.23	NIL	261.41	562.70
Of which MSMEs	116.29	-	7.23	NIL	5.94	103.12
Others	1,320.82	25.19	69.45	NIL	130.68	1,145.88
TOTAL	**3,557.63**	**46.96**	**135.73**	**NIL**	**471.29**	**2,997.57**

* As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

**Includes accounts where request received till September 30, 2021 and implemented subsequently. Customer-wise exposure has been taken in disclosure after adjustment of new addition and up gradation of accounts.

*** Includes net change in exposure during the period.

Personal loan represents retail advances.

ii. Disclosure on Restructured Accounts to MSME Borrowers:

In accordance with RBI circular no. DBR No. BP.BC.18/21.04.048/2018-19 dated January 01st, 2019, DOR No. BP.BC.34/21.04.048/2019-20 dated February 11th, 2020 and RBI/2020-21/17 DOR No. BP.BC/4/21.04.048/2020-21 dated August 6, 2020 on "Relief for MSME borrowers either exempted or registered under Goods and Services Tax(GST), the details of MSME restructured accounts as on 31st March, 2025 are as under:

(Amount in ₹ Crore)

No of Accounts Restructured	
11,346	1,251.91

Standard Restructured accounts exposure. The Bank has maintained additional provision on standard restructured accounts at 5% & 10% whichever applicable.

iii. Disclosure with respect to accounts kept as standard due to the Court order:

As per directions of RBI vide letter no 10655/21.04.048/2018- 19 dated 21.06.2019 (as amended from time to time) disclosure with respect to accounts kept as standard due to the Court order, M/s. SEL MANUFACTURING CO LTD with an Outstanding Balance of ₹4,52,24,888.79 as on 31.03.2025 is classified as Standard as per Court orders vide Hon'ble NCLT Chandigarh Bench No. NCLT/No/CHD/REG/4010 dated 18/02/2021, however Bank is holding provision of ₹1,13,06,222.20 as per IRAC Norms, including provision for unrealized interest on prudent basis.

Notes to Standalone Financial Statements

(contd.)

iv. Additional Provisions at higher than prescribed rates:

In compliance to the RBI guidelines on Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances vide RBI/2023-24/06 DOR.STR.REC.3/21.04.048/2023-24 dated 01.04.2023, Point No. 5.7.2, Bank, after evaluation of various sectors, had changed the sectors considered as Stress for the purview of additional provision at higher than prescribed rates in Standard Advances in accordance with the Bank's Industry Outlook "Negative Outlook" Sectors. Accordingly Stressed Sector has been reviewed as under.

(Amount in ₹ Crore)

Sr. No	Sector	Additional Provision Held/ Reversed as on 31.03.2025
1.	Airline Sector (Continued to be covered under Stressed Sector)	0.00
2.	Gems & Jewellery Sector (Continued to be covered under Stressed Sector)	1.52
3.	Telecom Sector (Continued to be covered under Stressed Sector)	0.00
4.	Meat Sector (Added to Stressed Sector in Q4 FY 24-25)	0.15

Accordingly, Additional Provision at higher than prescribed rates in Standard Advances in Stressed Sector during March 31st, 2025, is ₹1.67 Crore (₹6.01 Crore as on 31.03.2024)

i. Disclosure with respect to NCLT provisions: -

As per RBI circular No. DBR No. BP.15199/21.04.048/2016-17 and DBR No. BP.1906/21.04.048/2017-18 dated June 23, 2017 and August 28, 2017 respectively, for the accounts covered under the provisions of Insolvency and Bankruptcy Code (IBC), the Bank is holding total provision of ₹5,781.68 Crore including FITL of ₹124.61 Crore as at 31 March 2025 (₹5,883.23 Crore for March 31st, 2024 including FITL of ₹125.00 Crore) i.e. 100 % of total outstanding including Investment as at March 31st, 2025.

j. Disclosure in respect of Additional Provision to be made as per RBI guidelines on Prudential Framework for Resolution of Stressed Assets:

RBI vide their circular no. RBI/ 2018-19/ 203 DBR. No.BP.BC. 45/21.04.048/2018-19 dated June 7, 2019 on Prudential Framework for Resolution of Stressed Asset issued guidelines for implementation of Resolution Plan, also containing requirements of additional provision as per Para 17 of this RBI circular. The outstanding in such cases as of March 31, 2025, is ₹384.39 Crore (₹756.51 Crore for March 31, 2024) and in compliance of the above RBI circular, the Bank has held additional provision of ₹127.82 Crore as at March 31, 2025 (₹117.44 Crore for March 31, 2024) and hold total provision of ₹213.76 Crore (₹480.18 Crore for March 31st, 2024) as at March 31st, 2025.

k. Countercyclical Provisioning Buffer

(Amount in ₹ Crore)

Particulars		31.03.2025	31.03.2024
A	Opening balance in the Countercyclical Provisions account	-	-
B	The quantum of Countercyclical Provisions made in the Accounting Year	-	-
C	Amount of draw down made during the Accounting Year.	-	-
D	Closing balance in the Countercyclical Provisions account	-	-

l. Provision on Standard Assets

(Amount in ₹ Crore)

Items	31.03.2025	31.03.2024
Provisions towards Standard Assets held	2,706.60	2,073.12

m. Disclosure on Large Exposure framework:

Details of Accounts where bank has exceeded prudential exposure ceilings as per Large Exposure (LE) Framework in respect of any Individual and Group Account based on Tier-1 capital, are as below: -

As of 31.03.2025

Large Exposures to counterparties (Single as well as group of connected counterparties) bank's eligible capital base. (Tier I Capital as of 31.03.2025 ₹31,101.14 Crore)

(Amount in ₹ Crore)

Sr. No.	Borrower/ Customer Name	Whether Single (S) or Group (G) of connected Counter parties	Exposure Amount	Exposure as % of Tier I Capital 31,101.14 Crore
NIL				

n. Statement of Loans and Advances secured by Intangible Assets viz. Rights Licenses Authorizations etc. which is shown as unsecured in Schedule-9: NIL

5. Exposures

a) Exposure to Real Estate Sector

(Amount in ₹ Crore)

	Category	31.03.2025	31.03.2024
(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. Out of which, Individual housing loans eligible for inclusion in priority sector advances.	63,994.81	47,511.10
	(Exposure would also include non-fund based (NFB) limits).	20,880.21	22,875.41
	(ii) Commercial Real Estate –		
	Lending secured by mortgages on commercial real estate (office buildings, retail space, multipurpose commercial premises, multifamily residential buildings, multi tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits:	4,563.34	3,374.20
	(iii) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures-		
	- Residential	0.00	0.00
	- Commercial Real Estate	0.00	0.00
(B)	Indirect Exposure		
	(i) Fund based and non-fund-based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs).	10,948.83	12,520.07
	Total Exposure To Real Estate Sector	**79,456.04**	**63,405.37**

Notes to Standalone Financial Statements
(contd.)

b) Exposure to capital market

(Amount in ₹ Crore)

	Particulars	31.03.2025	31.03.2024
i)	Direct Investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt	701.31	271.14
ii)	Advances against shares/ bonds/ debentures or other securities or on clean basis to individuals for investment in shares (including IPOs/ ESOPs) convertible bonds, convertible debentures and units of equities-oriented mutual funds	0.87	0.98
iii)	Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security.	0.00	0.00
iv)	Advances for any other purposes to the extent secured by the collateral securities of shares or convertible bonds or convertible debentures or units of equity-oriented mutual funds i.e. where the primary security other than shares/ convertible bonds/ convertible debentures/ units of equity-oriented mutual funds does not fully cover the advances.	20.23	36.24
	Debentures or units of equity oriented mutual funds i.e. where the primary security other than shares/ convertible bonds/ convertible debentures/ units of equity oriented mutual funds does not fully cover the advances.		
v)	Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers.	340.93	341.12
vi)	Loans sanctioned to corporates against the securities of shares/ bonds/ debentures or other securities or on clean basis for meeting promoter's contributions to the equity of new companies in anticipation of raising resources.	0.00	0.00
vii)	Bridge Loans to the companies against expected equity flows/ issues.	0.00	0.00
viii)	Underwriting commitments taken up by the banks in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity-oriented mutual funds	0.00	0.00
ix)	Financing to stockbrokers for margin trading	0.00	0.00
x)	All exposures to Venture Capital funds (both registered and unregistered)	304.40	397.33
	Total Exposure to Capital Market	**1,367.74**	**1,047.11**

c) Risk Category-wise Country Exposure:

(Amount in ₹ Crore)

Risk Category	Exposure (net) as of March 31st (2025)	Provision held as of March 31st (2025)	Exposure (net) as of March 31st (2024)	Provision held as of March 31st (2024)
Insignificant	387.78	NIL	482.21	NIL
Low	173.70	NIL	259.93	NIL
Moderately Low	-	NIL	NIL	NIL
Moderate	106.52	NIL	75.04	NIL
Moderately High	-	NIL	NIL	NIL
High	0.57	NIL	2.54	NIL
Very High	4.64	NIL	4.04	NIL
Restricted	-	NIL	0.68	NIL
Off-Credit	-	NIL	9.15	NIL
TOTAL	**673.20**	**NIL**	**833.61**	**NIL**

c) Risk Category-wise Country Exposure:

(Amount in ₹ Crore)

Particulars	31.03.2025	31.03.2024
Total unsecured advances of the bank	**49,142.15**	**46,927.33**
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken	NIL	NIL
Estimated value of such intangible securities	NIL	NIL

e) Factoring Exposures:

There is no factoring exposure for reporting period.

f) Intra-Group Exposures

(Amount in ₹ Crore)

Particulars	31.03.2025	31.03.2024
Total amount of intra-group exposures	**1,552.06**	**1,374.74**
Total amount of top 20 intra-group exposures	**1,552.06**	**1,374.74**
Percentage of intra-group- exposures to total exposure of the bank on borrowers/customers	0.44%	0.43%
Details of breach of limits on intra-group exposures and regulatory action thereon if any	NIL	NIL

g) Unhedged Foreign Currency exposure:

The Bank has put in place a Board approval policy and process for managing currency induced credit risk. The credit appraisal memorandum (Executive Brief) prepared at the time of origination and review of a credit facility covers the required details viz. Total Foreign Exchange exposure, of which hedged position & if un-hedged, how the borrower plans to cover.

Provision on the un-hedged portion of foreign portion of currency exposures of customers is made on quarterly basis.

Notes to Standalone Financial Statements
(contd.)

As per the Board approval policy, all Advances involving foreign currency lending of USD 1 million or equivalent and above is mandatory to be hedged unless specially permitted by the competent authorities. However, hedging need not be insisted in the following cases

- Where Forex loans are extended to finance exports, hedging need not be insisted. However, it should be ensured that such customers have uncovered receivables to cover the loan amount.
- Where Forex loans are extended for meeting forex expenditure.
- In respect of advances involving foreign currency loans below USD 1 million or equivalent:
- In case of corporates who are rated "A" and above, Competent Authority may permit allowing advances involving foreign currency loans without insisting on hedging.
- Customers who do not satisfy the conditions stipulated above will be required to provide cash margin, if they prefer to keep exposure open, to the extent of the forward premium prevailing for the tenor of un-hedged exposure.

Movement of Provision is as under: -

(Amount in ₹ Crore)

Particulars	For the year ended March 2025	For the year ended March 2024
Opening Balance Provision account	4.28	7.61
The quantum of provisions made in the accounting year (including exchange difference)	7.96	0.00
Amount Reverse during the accounting year	1.02	3.33
Closing balance in the provisions account	11.22	4.28

In accordance with RBI guidelines, as of March 31, 2025, the amount of bank's credit exposure against un-hedged Foreign Currency Exposure of borrowers attracting 80 bps provisions was ₹1,865.56 Crore. The additional RWA on this exposure is ₹284.14 Crore against this additional minimum capital requirement is ₹32.68 Crore.

Based on the available financial statements and the declarations from borrowers, the Bank has estimated the liability for Un-hedged Foreign Currency in terms of RBI circular RBI/2022-23/131 DOR.MRG.REC.76/00-00-007/2022-23 dated October 11, 2022 and is holding a provision of ₹11.22 Crore as on March 31, 2025 (Previous Year ₹4.28 Crore as on March 31, 2024)

(Amount in ₹ Crore)

Category	31.03.2025	31.03.2024
Unhedged Foreign Currency exposure	26,022.59	8,226.59
Based on the available financial statements and the declaration from borrowers, the Bank has estimated the liability towards Unhedged Foreign Currency Exposure to their constituents in terms of RBI circular DBOD.NO.BP.BC.85/21.06.200/2013-14 dated January 15, 2014 and Bank has taken into consideration the exchange risks arising out of volatility in the forex market and accordingly has made suitable provisions to reduce the risks. Bank has also taken into consideration credit risks arising out of Unhedged foreign currency exposure and accordingly Bank has put in place risk mitigation measures. Provisions held for Unhedged Foreign Currency exposure	11.22	4.28

h) Single Borrower and Group Borrower exposure limits:

The Bank had taken single borrower exposure & Group Borrower exposure within the prudential limit prescribed by RBI.

6. Disclosure regarding concentration of Deposits, Advances, Exposures and NPAs:

a) Concentration of deposits:

(Amount in ₹ Crore)

Particulars	31.03.2025	31.03.2024
Total deposits of the twenty largest depositors	**15,822.42**	**13,342.18**
Percentage of deposits of twenty largest depositors to total deposits of the bank	3.83%	3.46%

b) Concentration of Advances*

(Amount in ₹ Crore)

Particulars	31.03.2025	31.03.2024
Total Advances (Credit Exposure) to Top 20 largest borrowers	**53,902.10**	**46,126.29**
Total Advances (Credit Exposure)	**3,40,849.75**	**3,01,623.29**
Percentage of Advances to twenty largest borrowers to Total Advances of the bank	15.81%	15.29%

*Represent Credit exposure as per RBI Norms

c) Concentration of Exposures**

(Amount in ₹ Crore)

Particulars	31.03.2025	31.03.2024
Total exposure to twenty largest borrowers/customers	**55,397.85**	**47,766.49**
Total Exposure	**3,53,760.56**	**3,17,606.10**
Percentage of exposures to the twenty largest borrowers/ customers to the total exposure of the bank on borrowers/ customers	15.66%	15.04%

** Advances represent credit and investment exposure

d) Concentration of NPAs

(Amount in ₹ Crore)

Particulars	31.03.2025	31.03.2024
Total Exposure to top twenty NPA accounts	**14,553.80**	**14,784.50**
Percentage of exposures to the top twenty largest NPA exposure to total Gross NPAs	32.60%	31.64%

Notes to Standalone Financial Statements
(contd.)

e) Disclosure regarding margin money Time Deposits

As per RBI Circular "RBI/2024-25/126 DOR.ACC.REC.NO.66/21.04.018/2024-25 March 20, 2025" bank has ₹1,064.21 Crore as on 31st March 2025 in the form of Margin Money subsidies received from various Governments Agencies under lien.

7. Derivatives

a) Forward Rate Agreement/Interest Rate Swap

(Amount in ₹ Crore)

Sr. No	Particulars	Current Year	Previous Year
i)	**The Notional Principal of Swap agreements**	**5,470.59**	**8,520.00**
ii)	Losses which would be incurred if counterparties failed to fulfill their obligations under the agreements.	37.50	55.57
iii)	Collateral required by the bank upon entering swaps	NIL	NIL
iv)	Concentration of credit risk arising from the swaps	NIL	NIL
v)	The fair value of the swap book	37.50	55.57
	*Forward rate Agreement	NIL	NIL

b) Nature and Terms of forward rate agreement or Interest rate swaps:

Instrument	Nature	Nos	Notional Principal	Benchmark	Terms
IRS	HEDGING	-	-	MIBOR	FIXED PAY VS FLOATING RECEIVABLE
IRS	TRADING	141	28,462,113,953	MIBOR	FIXED PAY VS FLOATING RECEIVABLE
IRS	TRADING	113	26,243,802,142	MIBOR	FLOATING PAY VS FIXED RECEIVABLE

c) Exchange Traded Interest Rate Derivatives

(Amount in ₹ Crore)

Sr. No	Particulars	Current Year	Previous Year
i)	Notional principal amount of exchange traded interest rate derivatives undertaken during the year (instrument wise)	**NIL**	**NIL**
ii)	Notional principal amount of exchange traded interest rate derivatives outstanding as on 31st March 2025 (instrument wise)	NIL	NIL
iii)	Notional principal amount of exchange traded interest rate derivatives outstanding and not 'highly effective' (instrument wise)	NIL	NIL
iv)	Mark-to market value of exchange traded interest rate derivatives outstanding and not 'highly effective' (instrument wise)	NIL	NIL

d) Exchange Traded Currency Derivatives:

(Amount in ₹ Crore)

Sr. No	Particulars	Current Year	Previous Year
i)	Notional principal amount of exchange traded currency derivatives undertaken during the year a) Currency Futures b) Currency Options	NIL	NIL
ii)	Notional principal amount of exchange traded currency derivatives outstanding as		
	a) Currency Futures		
	b) Currency Options	NIL	NIL
iii)	Notional principal amount of exchange traded currency derivatives outstanding and not 'highly effective'		
	a) Currency Futures		
	b) Currency Options	NIL	NIL
iv)	Mark-to market value of exchange traded currency derivatives outstanding and not 'highly effective' (instrument wise)		
	a) Currency Futures		
	b) Currency Options	NIL	NIL

e) Disclosures on risk exposure in derivatives:

i) Qualitative Disclosures

a) The Bank currently deals in over the counter (OTC) interest rate and currency derivatives as also in Interest Rate Futures and Exchange Traded Currency Derivatives. Interest Rate Derivatives dealt by the Bank are rupee interest rate swaps and foreign currency interest rate swaps. Currency derivatives dealt by the Bank are USD/INR currency swaps and cross currency swaps. 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. Derivatives are used by the Bank both for trading as well as hedging balance sheet items.

b) Derivative transactions carry market risk i.e. the probable loss the Bank may incur because as a result of adverse movements in interest rates/exchange rates and credit risk i.e. the probable loss the Bank may incur if the counterparties fail to meet their obligations. The Bank's "Policy for Derivatives" approved by the Board prescribes the market risk parameters (Greeks limits, Loss Limits, cut-loss triggers, open position limits, duration, modified duration, PV01 etc.) as well as customer eligibility criteria (credit rating, tenure of relationship, limits and customer appropriateness and suitability of policy (CAS) etc.) for entering into derivative transactions. Credit risk is controlled by entering derivative transactions only with counterparties satisfying the criteria prescribed in the Policy. Appropriate limits are set for the counterparties taking into account their ability to honor obligations and the Bank enters ISDA agreement with each counterparty.

c) The Asset Liability Management Committee (ALCO) of the Bank oversees efficient management of these risks. The Bank's Market Risk Management Department (MRMD) identifies, measures, monitors market risk associated with derivative transactions, assists ALCO in controlling and managing these risks and reports compliance with policy prescriptions to the Risk Management Committee of the Board (RMCB) at regular intervals.

Notes to Standalone Financial Statements
(contd.)

d) The accounting policy for derivatives has been drawn-up in accordance with RBI guidelines, the details of which are presented under Schedule 17: Significant Accounting Policies (SAP) for the financial year 2024-25.

e) Interest Rate Swaps are used for hedging of the assets and liabilities. The trading of Interest rate Swaps are also undertaken by the bank.

f) Majority of the swaps were done with First class counterparty banks.

g) Derivative transactions comprise of swaps which are disclosed as contingent liabilities. The swaps are categorized as trading or hedging.

h) Derivative deals are entered with only those interbank participants for whom counterparty exposure limits are sanctioned. Similarly, derivative deals entered with only those corporates for whom credit exposure limit is sanctioned. Collateral requirements for derivative transactions are laid down as a part of credit sanctions terms on a case-by-case basis. Such collateral requirements are determined based on usual credit appraisal process. The Bank retains the right to terminate transactions as a risk mitigation measure in certain cases.

i) Risk management policy approved by the Board of Directors for the use of derivative instruments to hedge/ trade is in place.

j) Policy for forward rate agreement, interest rate swaps, currency futures and interest rate futures for hedging the interest rate risk in investment portfolio and also for market making is in place.

k) The risk management policies and major control measures like stop loss limits, counterparty exposure limits etc. as approved by board of directors are in place.

l) Hedge Positions: Accrual on account of interest expenses/income on the interest rate swap (IRS) are accounted and recognized as income/expenses.

m) If the swap is terminated before maturity, mark-to-market (MTM) loss/gain and accrual till such date are accounted as expenses/income under interest paid/received on IRS.

ii) Quantitative Disclosures

(Amount in ₹ Crore)

Sr. No.	Risk Category	31.03.2025		31.03.2024	
		Currency Derivatives	Interest rate derivatives	Currency Derivatives	Interest rate derivatives
a)	Derivatives (Notional Principal Amount)				
	a) For hedging	15,762.99	-	16,128.56	2,025.00
	b) For trading	65,116.06	5,470.59	50,651.26	6,495.00
b)	Marked to Market Positions				
	a) Asset (+)	766.39	37.50	167.21	55.57
	b) Liability (-)	791.74	20.04	105.26	45.40
c)	Credit Exposure	1,617.58	54.71	1,335.60	85.20
d)	Likely impact of one percentage change in interest rate (100*PV01)				
	a) On hedging derivatives		-	-	0.64
	b) On trading derivatives		3.28	-	0.30
e)	Maximum and Minimum of 100* PV01 observed during the year	-	Nil	Nil	Nil

(Amount in ₹ Crore)

Sr. No.	Risk Category	31.03.2025		31.03.2024	
		Currency Derivatives	Interest rate derivatives	Currency Derivatives	Interest rate derivatives
	a) On hedging	-	Max-62.91 Min-35.63	-	Max-0.71 Min-0.29
	b) On trading	-	Max-77.88 Min-3.07	-	Max-0.30 Min-0.01

f) Credit Default Swaps

Bank has not taken any position in Credit Default Swap in the financial year 2024-25.

8. Disclosure Relating to securitization

Policy on Securitization of Standard Assets in line with RBI Guidelines has been approved by our Bank's Board. At present our Bank has no exposure under this segment.

9. Off-Balance Sheet SPVs sponsored

The Bank had not floated any off Balance Sheet SPV.

10. Transfers to Depositor Education and Awareness Fund (DEA Fund)

(Amount in ₹ Crore)

Sr. No	Particulars	Year ended 31.03.2025	Year ended 31.03.2024
i)	Opening balance of amounts transferred to DEA Fund	1,545.50	1,270.55
ii)	Add: Amount transferred to DEA Fund during the year	523.86	384.37
iii)	Less: Amount reimbursement by DEA Fund towards claims	55.13	109.42
iv)	Closing balance of amounts transferred to DEA Fund	2,014.23	1,545.50

Closing balance of the amount transferred to DEA Fund, as disclosed above, are also included under 'Schedule 12-Contigent Liabilities-Other items for which the bank is contingently liable or 'Contingent Liabilities –Others,' as the case may be.

11. Disclosure of Complaints:

a) Summary information on complaints received by the bank from customers and from the Offices of ombudsman:

(Amount in ₹ Crore)

Sr. No		Particulars	Year ended 31.03.2025	Year ended 31.03.2024
		Complaints received by the bank from its customers	1,086	494
1		Number of complaints pending at beginning of the year	29,417	26,554
2		Number of complaints received during the year	28,795	25,962
3		Number of complaints disposed during the year	161	302
	3.1	Of which, number of complaints rejected by the bank	1,708	1,086
4		Number of complaints pending at the end of the year		
		Maintainable complaints received by the bank from Office of Ombudsman		
5		Number of maintainable complaints received by the bank from Office of Ombudsman	3,070	5,752

Notes to Standalone Financial Statements
(contd.)

(Amount in ₹ Crore)

Sr. No	Particulars	Year ended 31.03.2025	Year ended 31.03.2024
5.1	Of 5, number of complaints resolved in favors of the bank by Office of Ombudsman	993	5,473
5.2	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman	2,075	267
5.3	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the bank	2*	0
6.	Number of Awards unimplemented within the stipulated time (other than those appealed)	0	0

Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in Integrated Ombudsman Scheme 2021 (Previously Banking Ombudsman Scheme, 2006) and covered within the ambit of the Scheme.

*Out of two awards passed by office of Ombudsman against the bank, one award was withdrawn by complainant itself in RBI CMS Portal and another award has been appealed by bank in Appellate authority of RBI Ombudsman.

b} Top five Grounds of Complaints received by the bank from customers:

Grounds of complaints (i.e. complaints relating to)	Number of complaints pending at 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 beyond 30 days
11	**2**	**3**	**4**	**5**	**6**
		FY 2024-25			
ATM Transactions	1,904	1,29,775	(+)34.28	6,806	0
Internet/Mobile/E-banking	137	1,676	(+)85.80	858	0
Facilities for customers visiting the branch etc.	102	3,716	(-)29.63	403	0
A/C Opening/difficulty in operation of account-General Banking	1	209	(+)134.83	35	
Loans & Advances	32	3,162	(+)93.75	75	0
Others	814	22,330	(+)19.73	108	0
TOTAL	**2,990**	**1,60,868**		**8,285**	**0**
		FY 2024-24			
ATM Transactions	1,622	96,641	(-)22.05	1904	0
Internet/Mobile/E-banking	16	902	(-)631.93	137	0
Facilities for customers visiting the branch etc.	98	5,281	(-)30.24	102	0
A/C Opening/difficulty in operation of account-General Banking	2	89	(+)16.85	1	0
Loans & Advances	36	1,632	(+)38.05	32	0
Others	342	18,650	(+)25.82	814	0

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 beyond 30 days
11	2	3	4	5	6
Total	2,116	1,23,195		2,990	0

c) **Investors' Complaints:**

(Amount in ₹ Crore)

Sr. No	Particulars	Year ended 31.03.2025	Year ended 31.03.2024
1	Pending at the beginning of the year	-	-
2	Received during the year	-	-
3	Redressed during the year	-	-
4	Pending at the end of the year	-	-

12. Disclosure of Penalties imposed by the Reserve Bank of India

During the financial year ended 31st March 2025, RBI has levied/imposed a penalty of ₹1.45 Crore on June 14, 2024, for non-compliance with Reserve Bank directions on 'Loans and Advances – Statutory and other Restrictions' and 'Customer protection – Limiting Liability of Customers in Unauthorized Electronic banking transactions and the penalty was paid to RBI on 15th June, 2024.

13. Disclosure on Remuneration

(Amount in ₹ Crore)

Name	Designation	Key Management Personnel	
		31.03.2025	31.03.2024
Shri. M V Rao	Managing Director & CEO	0.57	0.44
Shri. Vivek Wahi	Executive Director	0.49	0.37
Shri. M V Murali Krishna	Executive Director	0.49	0.34
Shri. Mahendra Dohare	Executive Director	0.42	0.16
TOTAL		**1.97**	**1.31**

Note: Keeping in line with para 9 of the AS – 18 – "Related Party Disclosure" issued by ICAI, the transactions with the Subsidiaries and Associates Enterprises have not been disclosed which exempts the State Controlled Enterprises from making any disclosures pertaining to transactions with other related State Controlled Enterprises.

Further, transactions in Banker-Customer relationship including those with KMP and relatives of KMP have not been disclosed in terms of Para 5 of AS-18.

Notes to Standalone Financial Statements
(contd.)

14. Other Disclosures

a) Business Ratios

(Amount in ₹ Crore)

Sr. No	Items	31.03.2025	31.03.2024
(i)	Interest Income as a percentage to Working Funds	7.65%	7.60%
(ii)	Non-interest income as a percentage to Working Funds	1.33%	1.17%
(iii)	Cost of Deposits	4.76%	4.61%
(iv)	Net Interest Margin	3.40%	3.40%
(v)	Operating Profit as a percentage to Working Funds	1.85%	1.82%
(vi)	Return on Assets	0.86%	0.63%
(vii)	Business (deposits plus advances) per employee (in ₹ Crore)	21.31 Crore	19.94 Crore
(viii)	Profit per employee (in ₹ Crore)	0.12	0.08

* Figures have been regrouped/recalculated to conform the current year classification

b) Bancassurance Business:

The details of fees/brokerage earned in respect of insurance broking, agency and bancassurance business undertaken by them shall be disclosed for both the current year and Previous year.

Fees/brokerage received in respect of the Bancassurance Business undertaken is as under:

(Amount in ₹ Crore)

Risk Category	31.03.2025		31.03.2024	
	No. of policies	Amount (in ₹ Crore)	No. of policies	Amount (in ₹ Crore)
Life	59,541	124.25	68,225	114.87
Non-Life	3,51,538	17.43	2,67,953	14.33
Total	**4,11,079**	**141.68**	**3,36,178**	**129.20**
Mutual Fund	-	0.16	-	0.13
D-Mat & Trading & ASBA Commission	-	0.89	-	1.11
SBI Co-Branded Credit card	-	2.59	-	4.53

c) Marketing and distribution

There are no Marketing and distribution function (excluding bancassurance business) undertaken by bank.

d) Disclosure regarding priority sector lending certificates

i. The bank has sold PSLC during FY 2023-24 and FY 2024-25 as follows:

(Amount in ₹ Crore)

Category	Year Ended 31.03.2025	Year Ended 31.03.2024
PSLC Micro Enterprises	-	-
PSLC Agriculture	6000.00	-
PSLC General	-	-
PSLC Small and Marginal Farmers	1,000.00	1,500.00
TOTAL	**7,000.00**	**1,500.00**

ii. The Bank has not purchased PSLC during FY 2023-24 and FY 2024-25.

e) Implementation of IFRS converged Indian Accounting Standards (Ind AS)

RBI vide Circular DBR.BP.BC.No.29/21.07.001/2018-19 dated March 22, 2019 deferred implementation of Ind AS till further notice. However, RBI requires all banks to submit Proforma Ind AS financial statements every half year. Accordingly, the Bank is preparing and submitting to RBI Proforma Ind AS financial statements every half year after approval by Management.

f) Payment of DICGC Insurance Premium

(Amount in ₹ Crore)

Sr. No	Provisions Debited to Profit and Loss Account	31.03.2025	31.03.2024
(i)	Payment of DICGC Insurance Premium	482.10	454.58
(ii)	Arrears in payment of DICGC premium	-	-

g) Balancing of Books / Reconciliation:

i. The parent Bank is under process of reconciling the outstanding balances/entries in various heads of accounts included in Inter office adjustment (IBR) account.

The Net balance of IBR account as of March 31, 2025 is ₹0.26 Crore (Net Credit) and as at 31st March, 2024 is ₹87.72 Crore (Net Debit).

The bank maintains 16 Nostro Accounts for 8 different currencies. These nostro accounts are operated by 1'A" category branch (Integrated Treasury Branch) and 64'B' category branches.

Reconciliation of these nostro accounts is done by Integrated Treasury Branch. Reconciliation is an ongoing process and is done on daily basis.

Progress Report on reconciliation and outstanding entries in nostro Accounts is placed before Audit Committee of the board at quarterly intervals.

ii. The reconciliation of the following items is in progress:

- Inter Branch Office Balance
- Inter Bank Accounts & CD Internal Office Accounts
- Suspense Accounts
- Clearing & other Adjustment Accounts
- Certain balances in nominal account
- NOSTRO Accounts
- Balances related to Digital Payment & Transaction Banking Department/ATM Department
- Mirror Accounts maintained by various Department
- Data/System updating of Agricultural and Priority Sector Advances
- GST
- Fixed Asset
- Other Assets
- Other Liabilities

The management is of the opinion that the overall impact, if any, on the accounts will not be significant.

Notes to Standalone Financial Statements
(contd.)

h) Details of Letter of Comfort issue by Banks and outstanding as on 31.03.2025: -

There are no Letter of Comfort issued during the year as well as in Previous year by Bank.

i) Portfolio-level information on the use of funds raised from green deposits: -

(Amount in ₹ Crore)

Particulars	31.03.2025	31.03.2024	Cumulative*
Total green deposits raised (A)	**146.10**	**37.09**	**47.55**
Use of green deposit funds**	-	-	-
1) Renewable Energy	146.10	37.09	47.55
2) Energy Efficiency	-	-	-
3) Clean Transportation	-	-	-
4) Climate Change Adaptation	-	-	-
5) Sustainable Water and Waste Management	-	-	-
6) Pollution Prevention and Control	-	-	-
7) Green Buildings	-	-	-
8) Sustainable Management of Living Natural Resources and Land Use	-	-	-
9) Terrestrial and Aquatic Biodiversity Conservation	-	-	-
Total Green Deposit funds allocated (B = Sum of 1 to 9)	**146.10**	**37.09**	**47.55**
Amount of Green Deposit funds not allocated (C = A – B)	**-**	**-**	**-**
Details of the temporary allocation of green deposit proceeds pending their allocation to the eligible green activities/ projects	-	-	-

* This shall contain the cumulative amount since the RE started offering green deposits. For example, if a bank has commenced raising green deposits from June 1, 2023, then the annual financial statement for the period ending March 31, 2025, would contain particulars of deposits raised and allocated from June 1, 2023, till March 31, 2025. Further, the actual number of green deposits raised during the year and use of such funds shall be given under this disclosure. **Under each category, REs may provide sub-categories based on the funds allocated to each sub-sector. For example, REs may provide sub-categories like solar energy, wind energy, etc. under "Renewable Energy".

j) Additional disclosure related to other asset & other liabilities:

(Amount in ₹ Crore)

Particulars	FY 2024-25	FY 2023-24
Schedule 5 other liabilities-IV-5 any item under "others (including provisions)" exceeds 1% of total assets	NIL	NIL
Schedule 11 other asset –VI any item under "others" in other assets exceeds 1% of the total assets	NIL	NIL

(Amount in ₹ Crore)

Particulars	FY 2024-25	FY 2023-24
Schedule 14-VII “other miscellaneous income” any item under this head exceeds 1% of total income	Recovery received in accounts written off ₹1,716.33 Crore which is 4.35% of other Total income.	Recovery received in accounts written off ₹1,433.32 Crore which is 4.05% of other Total income.
Schedule 16-XII “other expenditure” any item under this head exceeds 1% of total income	NIL	NIL

15. Disclosure Requirements as per the Accounting Standards

The following information is disclosed in terms of Accounting Standards issued by The Institute of Chartered Accountants of India (ICAI):

a) Accounting Standard-15 “Employee Benefits”:

i. Defined Benefit Plans, Employee’s pension plan and Gratuity plan

The following table sets out the status of the Defined Benefit Pension Plans and Gratuity Plan as per Actuarial Valuation by the independent Actuary appointed by the parent bank: -

(Amount in ₹ Crore)

Particulars	Pension Plan		Gratuity Plan	
	Current Year FY (24-25)	Previous Year FY (23-24)	Current Year FY (24-25)	Previous Year FY (23-24)
Change in the Present Value of the Defined Benefit Obligation				
Opening Defined Benefit Obligation 1st April, 2024	17,504.59	16,729.00	1,752.82	1,651.72
Current Service Cost	140.57	137.03	129.14	104.79
Interest Cost	1,260.33	1,237.95	95.69	112.99
Past Service Cost (Vested Benefit)	-	-	-	-
Actuarial Losses (gains)	1,455.77	1,199.14	108.50	122.95
Benefits Paid	(2,043.25)	(1,798.53)	(211.89)	(239.63)
Direct Payment by Bank	-	-	-	-
Closing Defined Benefit Obligation at 31st March, 2025	**18,318.01**	**17,504.59**	**1,874.26**	**1,752.82**
Change in Plan Assets				
Opening Fair Value of Plan Assets as at 1st April, 2024	17,372.81	16,483.92	1,726.03	1,637.42
Expected Return on Plan Assets	1,177.29	1,153.26	125.72	118.88
Contributions by Employer	1,525.68	1,342.40	252.26	177.73
Expected Contributions by the employees	-	-	-	-
Benefits Paid	(2,043.25)	(1,798.53)	(211.89)	(239.63)
Actuarial Gains /(Loss)on Plan Assets	139.32	191.76	(38.36)	31.63
Closing Fair Value of Plan Assets as at 31st March, 2025	**18,171.85**	**17,372.81**	**1,853.76**	**1,726.03**

Notes to Standalone Financial Statements
(contd.)

(Amount in ₹ Crore)

Particulars	Pension Plan		Gratuity Plan	
	Current Year FY (24-25)	Previous Year FY (23-24)	Current Year FY (24-25)	Previous Year FY (23-24)
Amount Recognized in the Balance Sheet				
Present Value of Funded obligation at 31st March, 2025	18,318.01	17,504.59	1,874.26	1,752.82
Fair Value of Plan Assets on 31st March, 2025	(18,171.85)	(17,372.81)	(1,853.76)	(1,726.03)
Unrecognized past service Cost	-	-	-	-
Deficit/(Surplus)	146.16	131.78	20.50	26.79
Net Liability/(Asset)	**146.16**	**131.78**	**20.50**	**26.79**
Net Cost Recognized in the Profit and Loss Account				
Current Service Cost	140.57	137.03	129.14	104.79
Past Service Cost-Recognized	-	-	-	-
Interest Cost	1,260.33	1,237.95	95.69	112.99
Expected Return on Plan Assets	(1,177.29)	(1,153.26)	(125.72)	(118.88)
Net Actuarial Losses/(Gain) Recognized During the Year	1,316.45	1,007.38	146.86	91.31
Total Cost of Defined Benefit Plans included in Schedule 16 "Payments to and provisions for Employees"	**1,540.06**	**1,229.10**	**245.97**	**190.21**
Reconciliation of Expected Return and Actual Return on Plan Assets				
Expected Return on Plan Assets	1,177.29	1,153.26	125.72	118.88
Actuarial Gain/(loss)on Plan Assets	139.32	191.76	(38.36)	31.63
Actual Return on Plan Assets	**1,316.61**	**1,345.02**	**87.36**	**150.51**
Reconciliation of Opening and Closing Net Liability /(Asset) Recognized in Balance Sheet				
Opening Net Liability /(Asset) as of 1st April, 2024	131.77	245.08	26.78	14.30
Expenses as Recognized in Profit and Loss Account	1,540.07	1,229.09	245.97	190.21
Employer's Contribution	**(1,525.68)**	**(1,342.40)**	**(252.25)**	**(177.73)**
Net Liability/(Assets) Recognized in Balance Sheet	146.16	131.77	20.50	26.78

Investment under Plan Assets of Pension Funds & Gratuity Fund as on 31st March, 2025 are as follows-

Category Of Assets	Pension Fund	Gratuity Fund
	% Of Plan Assets	% Of Plan Assets
Central Govt. Securities	0.05	0.14
State Govt. Securities	15.51	33.77
Debt Securities, Money Market Securities and Bank Deposits	14.14	25.41
Mutual Funds	3.62	5.91
Insurer Managed Funds	66.64	34.47
Others	0.04	0.30
TOTAL	**100.00**	**100.00**

Principal Actuarial Assumptions	Pension Plan	
	Current Year FY (24-25)	Previous Year FY (23-24)
Discount Rate	6.85%	7.20%
Expected Rate of Return on Plan Assets	6.85%	7.20%
Salary Escalation Rate	5.50%	5.00%
Pension Escalation Rate	4.00%	4.00%
Attrition Rate	2.50%	2.50%
Mortality Table	IALM (2012-14)	

Principal Actuarial Assumptions	Gratuity Plans	
	Current Year FY (24-25)	Previous Year FY (23-24)
Discount Rate	6.80%	7.20%
Expected Rate of Return on Plan Assets	6.80%	7.20%
Salary Escalation Rate	5.50%	5.00%
Pension Escalation Rate	2.50%	2.50%
Attrition Rate	2.50%	2.50%
Mortality Table	IALM (2012-14)	

SURPLUS/DEFICIT IN THE PLAN

(Amount in ₹ Crore)

Gratuity Plan	Year Ended				
Amount Recognized In The Balance Sheet	**31-03-2021**	**31-03-2022**	**31-03-2023**	**31-03-2024**	**31.03.2025**
Liability at the end of the year	1,726.66	1,730.20	1,651.72	1,752.82	1,874.26
Fair Value of Plan Assets at the end of the year	1,534.62	1,630.51	1,637.42	(1,726.03)	(1,853.76)
Difference	192.04	99.69	14.30	26.79	20.50
Amount Recognized in the Balance Sheet	192.04	99.69	14.30	26.79	20.50

Notes to Standalone Financial Statements

(contd.)

(Amount in ₹ Crore)

Experience Adjustment	Year Ended				
Amount Recognized In The Balance Sheet	**31-03-2021**	**31-03-2022**	**31-03-2023**	**31-03-2024**	**31.03.2025**
On Plan Liability (Gain)/ Loss	249.60	145.94	(15.07)	122.94	108.50
On Plan Asset (Loss) / Gain	32.99	45.41	(54.23)	31.64	(38.36)

SURPLUS/DEFICIT IN THE PLAN

(Amount in ₹ Crore)

Pension Plan	Year Ended				
Amount Recognized In The Balance Sheet	**31-03-2021**	**31-03-2022**	**31-03-2023**	**31-03-2024**	**31.03.2025**
Liability at the end of the year	15,557.67	16,237.43	16,729.00	17,504.59	18,318.01
Fair Value of Plan Assets at the end of the year	15,198.04	15,807.88	16,483.92	17,372.81	18,171.85
Difference	359.63	429.55	245.08	131.78	146.16
Amount unrecognized in the Balance Sheet (w.r.t. past service cost)	-	277.43	-	-	-
Amount Recognized in the Balance Sheet	359.63	152.12	245.08	131.78	146.16
Amount Recognized in the Balance Sheet (w.r.t. past service cost)	-	544.52	277.43	-	-

(Amount in ₹ Crore)

Experience Adjustment	Year Ended				
Amount Recognized In The Balance Sheet	**31-03-2021**	**31-03-2022**	**31-03-2023**	**31-03-2024**	**31.03.2025**
On Plan Liability (Gain)/ Loss	2,279.00	847.41	1,126.87	1,199.14	1,455.77
On Plan Asset (Loss) / Gain	276.30	98.07	1,013.25	191.75	139.32

The expected contribution to the Pension and Gratuity fund for the March 2025 is ₹146.16 Crore and ₹20.50 Crore respectively which is to be received in the FY 2025-26.

ii. Defined Contribution Plan:

The bank has a defined contribution pension scheme (DCPS) applicable to all categories of officers and employees joining bank on or after 01/04/2010. The scheme is managed by NPS trust under the aegis of the Pension Fund Regulatory and Development Authority. Protean eGov Technologies Ltd (Formerly NSDL e-Governance Infrastructure Limited) has been appointed as the Central Record Keeping Agency for the NPS. During FY 2024-25, the bank has contributed ₹300.26 Crore (Previous year ₹252.94 Crore).

iii. Employees' Provident Fund: -

During the year bank has recognized expenses of ₹0.54 Crore and corresponding year ₹0.77 Crore on account of employer contribution for the employees covered under PF option Scheme i.e. PF Optees.

b) Long Term Employee Benefits:

During the year bank has recognized expenses of ₹232.31 Crore (Previous Year ₹131.38 Crore) towards leave encashment expenses based on actuarial valuation.

i. Actuarial Valuation Report as per AS15 (revised 2005) - Privilege Leave Benefits

Asset and Liabilities (Amount in ₹ Crore)

Particulars	Current Year FY (24-25)	Previous Year FY (23-24)
Defined Benefit Obligation	1,435.82	1,201.71
Fair Value of Plan Assets	1,429.82	-
Net Liability (Asset)	6.00	1,201.71

Financial Assumptions (Amount in ₹ Crore)

Particulars	Current Year FY (24-25)	Previous Year FY (23-24)
Discount Rate	6.80%	7.20%
Salary Growth Rates	5.50%	5.00%

Withdrawal rates Per Annum (Amount in ₹ Crore)

Age Band	Current Year FY (24-25)	Previous Year FY (23-24)
25& below	2.50%	2.50%
26 to 35	2.50%	2.50%
36 to 45	2.50%	2.50%
46 to 55	2.50%	2.50%
56 & above	2.50%	2.50%

ii. Mortality Rates: Indian Assured Lives Mortality (2012-14) Table

Sample Rates of (Indian Assured Life Mortality) IALM (Amount in ₹ Crore)

Age (In Years)	Current Year FY (24-25)	Previous Year FY (23-24)
20	0.09%	0.09%
30	0.10%	0.10%
40	0.17%	0.17%
50	0.44%	0.44%
60	1.12%	1.12%

c) Other Long Term Employee Benefits

i. Actuarial Valuation Report as per AS15 (revised 2005) – Retirement Benefits

Asset and Liabilities (Amount in ₹ Crore)

Particulars	Current Year FY (24-25)	Previous Year FY (23-24)
Defined Benefit Obligation	7.68	8.09
Fair Value of Plan Assets	-	-
Net Liability (Asset)	7.68	8.09

Notes to Standalone Financial Statements
(contd.)

Financial Assumptions (Amount in ₹ Crore)

Particulars	Current Year FY (24-25)	Previous Year FY (23-24)
Discount Rate (P.a)	6.80%	7.40%
Inflation Rate (p.a)	-	-
Expected Rate of Return (p.a)	Not Applicable	Not Applicable

Withdrawal rates Per Annum (Amount in ₹ Crore)

Age Band	Current Year FY (24-25)	Previous Year FY (23-24)
25& Below	2.50%	2.50%
26 to 35	2.50%	2.50%
36 to 45	2.50%	2.50%
46 to 55	2.50%	2.50%
56 & above	2.50%	2.50%

ii. Mortality Rates: Indian Assured Lives Mortality (2012-14) Table

Sample Rates of (Indian Assured Life Mortality) IALM (Amount in ₹ Crore)

Age (In Years)	Current Year FY (24-25)	Previous Year FY (23-24)
20	0.09%	0.09%
30	0.10%	0.10%
40	0.17%	0.17%
50	0.44%	0.44%
60	1.12%	1.12%

iii. Actuarial Valuation Report as per AS15 (revised 2005) – Long Service Benefits

Asset and Liabilities (Amount in ₹ Crore)

Particulars	Current Year FY (24-25)	Previous Year FY (23-24)
Defined Benefit Obligation	1.52	1.33
Fair Value of Plan Assets	-	-
Net Liability (Asset)	1.52	1.33

Financial Assumptions (Amount in ₹ Crore)

Particulars	Current Year FY (24-25)	Previous Year FY (23-24)
Discount Rate (P.a)	6.80%	7.20%
Inflation Rate (p.a)	-	-
Expected Rate of Return (p.a)	Not Applicable	Not Applicable

Withdrawal rates Per Annum		(Amount in ₹ Crore)
Age Band	**Current Year FY (24-25)**	**Previous Year FY (23-24)**
25& Below	2.50%	2.50%
26 to 35	2.50%	2.50%
36 to 45	2.50%	2.50%
46 to 55	2.50%	2.50%
56 & above	2.50%	2.50%

iv. Mortality Rates: Indian Assured Lives Mortality (2012-14) Table

Sample Rates of (Indian Assured Life Mortality) IALM		(Amount in ₹ Crore)
Age (In Years)	**Current Year FY (24-25)**	**Previous Year FY (23-24)**
20	0.09%	0.09%
30	0.10%	0.10%
40	0.17%	0.17%
50	0.44%	0.44%
60	1.12%	1.12%

d) Accounting Standard 17 –

Segment Reporting

As per the revised guidelines of Reserve Bank of India the Bank has recognized Treasury Operations Corporate/ Wholesale Banking Retail Banking and other Banking business as primary reporting segments. There are no secondary reporting segments.

Primary (Business Segment)

The following are the primary segments of the Bank: -

- Treasury
- Corporate / Wholesale Banking
- Retail Banking
- Other Banking Business.

The present accounting and information system of the Bank based on the present internal, organizational and management reporting structure and the nature of their risk and returns, the data on the primary segments have been computed as under:

i. Treasury –

The Treasury Segment includes the entire investment portfolio and trading in foreign exchange contracts and derivative contracts. The revenue of the treasury segment primarily consists of fees and gains or losses from trading operations and interest income on the investment portfolio.

ii. Corporate / Wholesale Banking –

The Corporate / Wholesale Banking segment comprises the lending activities of Corporate Accounts, Trust / Partnership Firms Companies and statutory bodies which are not included under Retail Banking and Stressed Assets Management Branch. These include providing loans and transaction services to corporate and institutional clients.

Notes to Standalone Financial Statements
(contd.)

iii. Retail Banking –

The Retail Banking Segment comprises of retail branches, which primarily includes Personal Banking activities including lending activities to corporate customers having banking relations with these branches. The Retail Banking Segment consists of all exposures up to a limit of ₹7.50 Crore (including Fund Based and Non-Fund Based exposures) subject to orientation product granularity criteria and individual exposures. This segment also includes agency business and ATMs.

iv. Other Banking business –

Segments not classified under (1) to (3) above are classified under this primary segment.

Secondary (Geographical Segment)

1) Domestic Operations - Branches/Offices having operations in India

2) The Bank has only one geographical segment i.e. Domestic Segment.

As per RBI Circular DOR.AUT.REC.12/22.01.001/2022-23 dated April 07, 2022, for disclosure under Accounting Standard 17, Segment reporting, 'Digital Banking' has been identified as a sub-segment under Retail Banking by the Reserve Bank of India (RBI). However, as the proposed Digital Banking Unit (DBU) of the Bank has not yet commenced operations, hence applicability of the said reporting will be on approval of RBI.

(Amount in ₹ Crore)

Business Segments	Treasury		Corporate/Wholesale Banking		Retail Banking		Other Banking Operations		Total	
Particulars	**2024-25**	**2023-24**	**2024-25**	**2023-24**	**2024-25**	**2023-24**	**2024-25**	**2023-24**	**2024-25**	**2023-24**
Revenue	12,619.40	11,812.74	8,604.92	8,279.47	18,015.40	15,013.91	-	-	**39,239.72**	**35,106.12**
Result	2,471.05	2,704.34	(10.10)	(967.05)	2,688.28	2,444.91	-	-	**5,149.23**	**4,182.20**
Unallocated Expenses									**(214.96)**	**(128.82)**
Operating Profit									**4,934.27**	**4,053.38**
Income Taxes									**1,149.01**	**1,504.32**
Extraordinary profit/ loss	-	-	-	-	-	-	-	-	-	-
Net Profit									**3,785.26**	**2,549.06**
Other Information:										
Segment Assets	183,664.54	184,685.69	108,090.06	96,548.66	175,902.37	151,756.14	-	-	**467,656.97**	**432,990.49**
Unallocated Assets									**11,471.16**	**13,682.19**
Total Assets									**479,128.13**	**446,672.68**
Segment Liabilities	173,220.59	179,376.86	103,819.31	91,432.83	165,582.14	143,715.03	-	-	**442,622.04**	**414,524.72**
Unallocated Liabilities									-	-
Total Liabilities									**442,622.04**	**414,524.72**

* Segment Revenue and Expenses have been apportioned on the basis of the segment assets, wherever direct allocation is not possible. Figures have been regrouped wherever considered necessary to conform to current year classification.

The Bank has only one geographical segment i.e. Domestic Segment

Notes to Standalone Financial Statements
(contd.)

e) Related Party disclosures as per Accounting Standard 18 – Related Party

i. List of Related Parties:

Key Managerial Personnel –

	Name Of Director	Designation
i)	Shri. M V Rao	Managing Director & CEO
ii)	Shri. Vivek Wahi	Executive Director
iv)	Shri. M V Murali Krishna	Executive Director
v)	Shri. Mahendra Dohare	Executive Director

ii. Subsidiaries

i) Cent Bank Home Finance Limited

ii) Cent Bank Financial Services Limited

iii. Associates –

i) Regional Rural Banks –

a. Uttar Bihar Gramin Bank, Muzzaffarpur (Bihar)

b. Uttarbanga Kshetriya Gramin Bank, Cooch Behar (West Bengal)

ii) Indo – Zambia Bank Ltd., Zambia

f) Accounting Standard -10 & Accounting Standard - 19 & (Freehold & Leases)

i. The premises of the Bank were revalued to reflect the market value as on 31.03.2024 based on valuation reports of external independent valuers' and approved by the Board of Directors and ₹490.00 Crore (₹329.98 Crore for Freehold properties and ₹160.02 Crore during FY 2023-24 for Leasehold properties) increases in value thereof have been credited to Revaluation Reserve Account.

ii. In case of assets, which have been revalued, the depreciation is provided on the revalued amount charged to Profit & Loss Account and the amount of incremental depreciation attributable to the revalued amount ₹163.08 Crore for F.Y. 2024-25 up to March 2025 (Previous year ₹54.87 Crore) is transferred from 'Revaluation Reserves' and credited to "Revenue and Other Reserves".

iii. Land obtained on lease by bank includes market value as on 31.03.2025 is ₹6.51 Crore (Previous year ₹6.51 Crore) with written down value of ₹5.58 Crore (Previous year ₹6.30 Crore), the lease period of which has expired, and the bank is still having its offices/building on these lands.

iv. As per AS-19, operating leases primarily comprise office premises and staff residences, which are renewable at the option of the Bank.

a) Liability for Premises taken on non-cancellable operating lease are ₹NIL as on 31.03.2025.

b) Amount of lease payments recognized in the P&L Account for operating leases is ₹521.53 Crore as on 31.03.2025 (Previous year ₹454.39 Crore).

v. Additional Disclosure:

The title of property amounting to ₹37.13 Crore (Revalued value as on Mar-21) acquired on disposal of security has been got registered by the bank in its favor during the current year 2024-25. As the matter with the borrower is sub-judice neither the rent received on such property has been accounted for as income nor the property has revalued after 31.03.2021 to reflect its market value.

g) Accounting Standard 20 – Earnings per Share

i. Earnings per share as per AS 20 have been arrived at as follows:

Sample Rates of (Indian Assured Life Mortality) IALM (Amount in ₹ Crore)

Particulars	31.03.2025	31.03.2024
Net Profit after Tax available for Equity Share Holder (₹ in Crore)	3,785.26	2,549.06
Weighted Average number of Equity Share (No.)	8,68,49,99,288	8,68,09,39,432
Basic Earnings per Share (₹)	4.36	2.94
Diluted Earnings per Share (₹)	4.36	2.94
Nominal Value per Share (₹)	10	10

h) Accounting Standard 22 –Accounting for Taxes on Income

Provision for Income Tax for the year is arrived at after due consideration of relevant statutory provisions and judicial decisions on disputed issues.

i. Section 115BAA in the Income Tax Act 1961 ("Act") provides a non-reversible option to domestic companies to pay corporate tax at a reduced rate effective from April 01, 2019 subject to certain conditions. The Bank has assessed the applicability of the Act and opted to continue the existing tax rate (i.e. 34.944%) for the financial year ended March 31st, 2025.

ii. The Income Tax Appellate Tribunal, 'Special Bench' Mumbai, vide order dated 06/09/2024 has held that clause (b) to sub section (2) of section 115JB of the Income-tax Act inserted by Finance Act, 2012 w.e.f. 1-4-2013, that is, from assessment year 2013-14 onwards, is not applicable to the banks constituted as 'corresponding new bank' in terms of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and therefore, the provision of Section 115JB cannot be applied and consequently, the tax on book profits (MAT) are not applicable to the banks.

The Income Tax Department has completed the Income Tax Assessment for the Assessment Year (A.Y.) 2023-24 vide order u/s 143(3) read with section 144B of the Income Tax Act dated 14/03/2025 where the Income Tax Department has not accepted the above said judgement of Income Tax Appellate Tribunal, 'Special Bench' Mumbai and treated Section 115JB as applicable to the Bank against which Bank has already filed appeal before appellate authority. As a matter of prudence and considering the above assessment order of A.Y. 2023-24, the Bank has continued to make the provision of Minimum Alternative Tax (MAT) u/s 115JB of ₹447.24 Crore for current year (Previous Year ₹275.33 Crore). The Bank has also recognized corresponding MAT credit entitlement (₹2,407.02 Crore as on 31.03.2025) as an asset under section 115 JAA of the Income Tax Act, 1961 and the said MAT credit along with interest is receivable/adjusted from/by the Income tax Department. The said being an interim / part order, execution will take place on award of final order.

Management will continue to contest the applicability of Section 115JB of the Income Tax Act, 1961 before appropriate authorities.

iii. Keeping in view the significant provisioning requirements and revision in guidelines of Deferred Tax Assets (DTA) in CET1 calculation by RBI tax review based on management's estimate of possible tax benefits against timing difference has been carried out and ₹3,145.57 Crore has been recognized as Deferred Tax Assets as of 31st March 2025 taking applicable tax rate of 34.944%. Component of deferred tax assets/ liabilities as on 31st March 2025 are as under:

Notes to Standalone Financial Statements
(contd.)

(Amount in ₹ Crore)

Risk Category	Deferred Tax Assets		Deferred Tax Liability	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024
Business Loss	1,436.33	3,124.24	-	-
Provision for Leave Encashment	526.26	419.93	-	-
Provision for Loans and Advances	1,343.78	1,321.82	-	-
Provision for Restructured Standard Assets	429.77	249.13	-	-
Provision for Standard Assets	412.09	-	-	-
Interest on Income Tax Refund	-	-	35.08	61.87
Interest accrued but not due on investments	-	-	799.43	747.67
Special Reserve u/s36(1)(viii) of I.T. Act 1961	-	-	34.94	34.94
Depreciation on Fixed Assets	-	-	(36.79)	(23.94)
AFS Reserve	-	-	170.01	-
TOTAL	**4148.24**	**5,115.12**	**1002.67**	**820.55**
Net Deferred Tax Asset/Liability	3,145.57	-		

Net decrease in Deferred Tax Assets for the Financial Year 2024-25 is ₹1,149.01 Crore (Previous year ₹1,504.33 Crore) has been recognized in profit & loss account.

i) Accounting Standard 23 –

Accounting for Investments in associates in consolidated financial Statements Since Investments of the bank in its Associates are participative in nature and the Bank having the power to exercise significant influence on their activities, such Investments are recognized in the Consolidated Financial Statements of the Bank. (Previous year: Since Investments of the bank in its Associates are participative in nature and the Bank having the power to exercise significant influence on their activities, such Investments are recognized in the Consolidated Financial Statements of the Bank).

j) Accounting Standard 26- Intangible Asset

Particulars	Useful life (No. of years)	Amortization rates used	Amortization method
Software	3	33.33%	Straight Line Method

k) Accounting Standard – 28 –Impairment of Assets

A substantial portion of Bank's assets comprise financial assets to which Accounting Standard-28 on impairment of assets is not applicable. In the opinion of the Management there is no material impairment on Other Assets other than financial assets as of March 31st, 2025 requiring recognition in terms of the Standard

l) Accounting Standard – 29 on Provisions, Contingent Liabilities and Contingent Assets

(Amount in ₹ Crore)

Break-up of Provisions and Contingencies shown under the head Expenditure in P&L Account	31.03.2025	31.03.2024
Provisions/Depreciation on Investment (NPI)	(306.45)	(264.90)
Provision towards NPA	2,801.74	3,391.39
Provision towards Standard Asset	72.67	52.01
Provision made for Taxes	1,149.01	1,504.33
Provision for Restructured Advances	538.69	(33.83)
Other Provisions	83.39	164.63
TOTAL	**4,339.05**	4,813.63

i. Claims against the bank not acknowledged as debt under contingent liabilities (schedule 12) includes ₹6,519.17 Crore (Previous year ₹5,964.67 Crore) towards disputed Income Tax liability of the parent Bank. It includes Income tax appeals at various levels by bank and Income tax department. Provision for disputed amount of taxation is not considered necessary by the Bank based on various judicial pronouncements and favorable decisions in Bank's own case. Payments/ adjustments against the said disputed dues are included under Other Assets (schedule 11). Disputed service tax matter and GST matter as on March 31st, 2025 is ₹15.16 Crore.

m) Additional Disclosures: -

Implementation of the Guidelines on Information Security Electronic Banking Technology Risk Management and Cyber Frauds. The bank has formulated policy/procedures as per RBI circular RBI/2010-11/494 DBS.CO.ITC.BC.No. 6/31. 02.008/2010-11 dated April 29, 2011. These policy/procedures are being reviewed by the management of the bank on periodical basis. The Information Security Management System (ISMS) policy was last reviewed by the Board of Directors in the meeting held on 20.01.2025.

n) Payment to Micro, Small & Medium Enterprises under the Micro, Small & Medium Enterprises Development Act, 2006: - There has been no reported cases of the delayed payments of the principal amount or interest due to Micro, Small & Medium Enterprises.

o) With reference to the RBI guidelines DBOD No.BP.BC.57/62-88 dated December 31, 1988, Inter-Bank Participation Certificates (IBPC) Lending has been undertaken by the bank & accordingly, the outstanding as on 31.03.2025 is ₹22,00,00,00,000.00 Interest income is therefore ₹41,58,90,410.00.

p) During the Year ended 31st March, 2025, the Bank has continued the provision of ₹500 lakh in respect of investment in Alternate Investment Fund (AIF), made in March 2024, as per RBI circular RBI/2023-24/140 DOR. STR. REC.85/21.04.048/2023-24 dated 27th March, 2024

q) Disclosure on Acquisition of Stake in Insurance Companies

Pursuant to Regulation 29 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the Bank was declared the successful bidder for Category I assets and was issued a Letter of Intent (LOI) on August 20, 2024 by the Resolution Professional in the matter of CIRP of M/s Future Enterprises Limited.

This pertains to the acquisition of 24.91% shareholding in Future Generali India Insurance Company Limited (FGIICL), and 25.18% shareholding in Future Generali India Life Insurance Company Limited (FGILICL), earlier held by Future Enterprises Limited. Bank has paid entire amount of bid of ₹50800 lakhs for the said acquisition. Further bank has received all requisite regulatory approvals for the aforementioned acquisition, as detailed below: Competition Commission of India (CCI) – Approval received on October 15, 2024 Reserve Bank of India (RBI) –

Notes to Standalone Financial Statements
(contd.)

Approval received on November 21, 2024, permitting the Bank to participate in the insurance sector through a joint venture in FGIICL and FGILICL Insurance Regulatory and Development Authority of India (IRDAI) – Approval received on February 06, 2025 Transfer of said shares in Demat account of the bank will effect upon direction of Hon'ble NCLT, Mumbai Bench. The matter will be heard on May 07, 2025

r) In preparation of consolidated financial statement in accordance with applicable Accounting Standards issued by the ICAI, Bank has considered unaudited financials of its RRB's i.e. Uttar Bihar Gramin Bank, Muzaffarpur & Uttar Banga Kshetriya Gramin Bank, Cooch Behar.

Further as per DFS gazette notification CG-DL-E-07042025-26232 dated 05th April 2025, where Central Government in consultation with NABARD, Banks and various stake holders has provided amalgamation of RRBs with effect from May 01, 2025.

s) Previous year figures have been re-grouped / re-classified wherever considered necessary to confirm current year's classification.

VIVEK WAHI	M V MURALI KRISHNA	MAHENDRA DOHARE
Executive Director	Executive Director	Executive Director

M. V. RAO
Managing Director & CEO

HARDIK M. SHETH	MANORANJAN DASH	PRIAVRAT SHARMA	S. K. HOTA	PRADIP P. KHIMANI
Director	Director	Director	Director	Director

For **A.R. & CO.**	For **A D B & COMPANY**	For **AMIT RAY & CO.**	For **JAIN PARAS BILALA & CO**
Chartered Accountants	Chartered Accountants	Chartered Accountants	Chartered Accountants
F.R. No. 002744C	F.R. No. 005593C	F.R. No. 000483C	F.R. No. 011046C
(CA ANIL GAUR)	**(CA SHIKHAR CHAND JAIN)**	**(CA JITENDRA PANDEY)**	**(CA PARAS BILALA)**
PARTNER	*PARTNER*	*PARTNER*	*PARTNER*
M. No. 17546	M. No. 074411	M. No. 177655	M. No. 400917

Place: Mumbai
Date: April 28, 2025

Standalone Cash Flow Statement

for the year ended March 31, 2025

(₹ in Crore)

Sn	Particulars	31-03-25	31-03-24
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit/(Loss) before taxes	4,934.27	4,053.39
I.	**Adjustments for:**		
	Depreciation on fixed assets	557.32	499.64
	Depreciation on investments (including on matured debentures)	(306.53)	(267.26)
	Increase/(Decrease) in Reserves on account of Fair Valuation of Investments	(757.43)	-
	Bad Debts written off/Provision in respect of non performing assets	2,801.74	3,391.39
	Provision for Standard Assets	72.67	52.01
	Provision for Other items (Net)	622.17	133.16
	(Profit) / Loss on sale of fixed assets (Net)	24.40	14.67
	Dividend Received from Subsidiaries	(8.51)	(7.83)
	Sub total	**7,940.10**	**7,869.17**
II.	**Adjustments for:**		
	Increase / (Decrease) in Deposits	27,685.82	25,714.85
	Increase / (Decrease) in Borrowings	1,786.30	11,686.90
	Increase / (Decrease) in Other Liabilities and Provisions	(1,617.20)	14.37
	(Increase) / Decrease in Advances	(41,815.33)	(43,813.36)
	(Increase) / Decrease in Investments	2,794.77	(7,072.75)
	(Increase) / Decrease in Other Assets	(62.29)	(60.89)
	Direct Taxes paid (Net of Refund etc.)	818.90	(254.51)
	Sub total	**(10,409.03)**	**(13,785.39)**
	NET CASH FLOW FROM OPERATING ACTIVITIES (A)	**(2,468.93)**	**(5,916.22)**
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Sale / Disposal of Fixed Assets	4.44	3.01
	Purchase of Fixed Assets	(454.67)	(586.77)
	Dividend Received from Associates/Subsidiaries	8.51	7.83
	NET CASH FLOW FROM INVESTING ACTIVITIES (B)	**(441.72)**	**(575.93)**
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Share Capital (Including Share Premium)	1,500.00	-
	Share Application Money	0.00	-
	Dividend - Equity shares Including Interim Dividend	-	-
	NET CASH FLOW FROM FINANCING ACTIVITIES (C)	**1,500.00**	**-**
D	**NET INCREASE IN CASH & CASH EQUIVALENTS (A + B + C) OR (F - E)**	**(1,410.65)**	**(6,492.15)**

Notes to Standalone Financial Statements
(contd.)

(₹ in Crore)

Sn	Particulars	31-03-25	31-03-24
E	**CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR**		
	Cash and Bank Balance with RBI	22,954.69	27,432.92
	Balance with Banks and Money at Call and Short Notice	14,652.81	16,666.73
	Net cash and cash equivalents at the beginning of the year (E)	**37,607.50**	**44,099.65**
F	**CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR**		
	Cash and Bank Balance with RBI	22,931.10	22,954.69
	Balance with Banks and Money at Call and Short Notice	13,265.75	14,652.81
	Net cash and cash equivalents at the end of the year (F)	**36,196.85**	**37,607.50**

Notes:

1) The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard -3 on Cash Flow Statement issued by ICAI.

2) Previous year figures have been regrouped/rearranged to conform to those of current years.

VIVEK WAHI
Executive Director

M V MURALI KRISHNA
Executive Director

MAHENDRA DOHARE
Executive Director

M. V. RAO
Managing Director & CEO

HARDIK M. SHETH
Director

MANORANJAN DASH
Director

PRIAVRAT SHARMA
Director

S. K. HOTA
Director

PRADIP P. KHIMANI
Director

For **A.R. & CO.**
Chartered Accountants
F.R. No. 002744C

(CA ANIL GAUR)
PARTNER
M. No. 17546

For **A D B & COMPANY**
Chartered Accountants
F.R. No. 005593C

(CA SHIKHAR CHAND JAIN)
PARTNER
M. No. 074411

For **AMIT RAY & CO.**
Chartered Accountants
F.R. No. 000483C

(CA JITENDRA PANDEY)
PARTNER
M. No. 177655

For **JAIN PARAS BILALA & CO**
Chartered Accountants
F.R. No. 011046C

(CA PARAS BILALA)
PARTNER
M. No. 400917

Place: Mumbai
Date: April 28, 2025

A R & CO.
Chartered Accountants,
A-403, Gayatri Apartments, Airlines Groups Housing Society, Plot No. 27, Sector -10 Dwarka,
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JAIN PARAS BILALA & CO.
Chartered Accountants,
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Jaipur, Rajasthan-302005

Independent Auditors' Report

To
The Members of
Central Bank of India
Mumbai
Report on Audit of the Consolidated Financial Statements

Opinion

1. We have audited the accompanying Consolidated Financial Statements of Central Bank of India ('the Parent Bank'), its subsidiaries (the parent and its subsidiaries together referred to as ("the Group"), its associates, which comprise the Balance Sheet as at 31st March 2025, the Profit and Loss Account and the Cash Flows Statement for the year then ended, and Notes to Consolidated Financial Statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Consolidated Financial Statements") which includes:
   a) audited standalone financial statements of the Parent Bank audited by us;
   b) audited financial statements of two subsidiaries
      i. Centbank Financial Services Limited – audited by other auditor
      ii. Cent Bank Home Finance Limited - audited by other auditor
   c) unaudited financial statements of three (3) associates –
      i. Uttar Bihar Gramin Bank, Muzzaffarpur
      ii. Uttarbanga Kshetriya Gramin Bank, Cooch Behar
      iii. Indo-Zambia Bank Limited
2. The above entities together with the Parent Bank are referred to as "the Group".In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements of subsidiaries, the unaudited financial statements and other financial information of the associates as furnished by the management, the aforesaid Consolidated Financial Statements give the information required by the Banking Regulation Act, 1949 (hereinafter referred to as "the Act") in the manner so required and are in conformity with accounting principles generally accepted in India and:
   a) the Balance Sheet, read with the notes thereon is a full and fair Balance Sheet containing all the necessary particulars, is properly drawn up so as to exhibit a true and fair view of the state of affairs of the Bank as at 31st March, 2025;
   b) the Profit and Loss Account, read with the notes thereon shows a true balance of profit for the year ended on that date; and
   c) the Cash Flow Statement gives a true and fair view of the 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") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's responsibilities for the audit of the consolidated financial statements" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with ethical requirements that are relevant to our audit of the Consolidated Financial Statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Statements.

Independent Auditors' Report
(contd.)

Emphasis of Matter

4. We draw attention to:

   a) Note no. 4.7 of Schedule 18 to the Consolidated Financial Statements regarding deferred tax, wherein on the basis of tax review made by the Parent Bank's management with respect to the possible tax benefits arising out of the timing difference, the net deferred tax asset of ₹3,134.02 crore is recognised as on 31st March 2025 (₹4,283.06 crore as on 31st March 2024).

   Our opinion is not modified in respect of the above matters.

Key Audit Matters

5. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements for the year ended 31st March 2025. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matters	How the matter was addressed in our Audit
1. Identification and provisioning of non-performing advances made in accordance with the prudential norms prescribed by Reserve Bank of India on Income recognition, Asset Classification and provisioning pertaining to Advances (refer Schedule 9 read with Note 3 of Schedule 17 to the Consolidated Financial Statements) Advances comprise substantial portion of the Group's total assets. Identification of non-performing advances (NPAs) is carried out, based on system identification, by the Core Banking Solution (CBS) software in operation based on the various controls and logic embedded therein. Provisions in respect of such NPAs and restructured advances are made based on management's assessment of the degree of impairment of the advances subject to and guided by the minimum provisioning levels prescribed under RBI guidelines, prescribed from time to time. The provisions on NPAs are also based on the valuation of the security available. In case of restructured accounts, provision is made in accordance with the RBI guidelines.	Our audit approach included assessment of the design, operating effectiveness of key internal controls over approval, recording and monitoring of loans and substantive audit procedures in respect of income recognition, asset classification and provisioning pertaining to advances. In particular: • We have evaluated and understood the Parent Bank's internal control system in adhering to the relevant RBI guidelines regarding income recognition, asset classification and provisioning pertaining to advances. • We assessed and evaluated the process of identification of NPAs, and corresponding reversal of income and creation of provision. • We have analyzed and understood key IT systems/ applications used, operational effectiveness of relevant controls including involvement of manual process and manual controls in relation to income recognition, asset classification and provisioning pertaining to advances. • In order to ensure the effectiveness of the operation of the key controls and compliance to the directions of the RBI, we have verified whether both CBS system and the management have:

Key Audit Matters	How the matter was addressed in our Audit
We identified NPA identification and provision on loans and advances as a key audit matter because of the significant efforts involved by the management in identifying NPAs based on the RBI Guidelines, the level of management judgement involved in determining the provision (including the provisions on assets which are not classified as NPAs), the valuation of security of the NPAs and on account of the significance of these estimates to the Financial Statements of the Group. In the event of any improper application of the prudential norms or consideration of incorrect value of security, the carrying value of the advances could be materially misstated either individually or collectively	o timely recognized the depletion in the value of available security. o made adequate provisioning based on such time-to-time monitoring and identification of asset classification including accounts which meet the criteria for asset classification benefit in accordance with the Reserve Bank of India COVID-19 Regulatory Package. • We have reviewed on test check basis the reports of the Concurrent Audits, Internal Inspections, Regulatory audits, Revenue audits etc. to ascertain whether the advances are having any shortcomings or adverse features, requiring additional audit procedures. • We placed reliance upon the Independent Auditor's Report of the respective Branch Auditors with respect to income recognition, asset classification and provisioning as well as Memorandum of changes suggested both at the branches and at Head Office.
2. Investments Investment portfolio of the Group comprises of investments in government securities, bonds, debentures, shares, security receipts and other approved securities which are classified under three categories: Held to Maturity (HTM), Available for Sale (AFS) and Fair Value through Profit and Loss. Investments comprise a substantial portion of the Bank's total assets. Valuation of Investments, identification of Non-Performing Investments (NPI) and the corresponding non-recognition of income and provision thereon, is carried out in accordance with the relevant circulars / guidelines / directions of RBI. (refer Schedule 8 read with Note 5 of Schedule 17 to the Consolidated Financial Statements) The valuation of each type of aforesaid security is to be carried out as per the methodology prescribed in the circulars and directives issued by the RBI which involves collection of data/ information from various sources such as FBIL rates, rates quoted on BSE/ NSE, financial statements of unlisted companies, NAV in case of security receipts etc.	Our audit approach towards Investments with reference to the RBI circulars/ directives included the review and testing of the design, operating effectiveness of internal controls and substantive audit procedures in relation to valuation, classification, identification of Non-Performing Investments, provisioning/ depreciation related to Investments. In particular: • We assessed and understood the system and internal control as laid down by the Parent Bank to comply with relevant RBI guidelines regarding valuation, classification, identification of Non- Performing Investments, Provisioning and depreciation on Investments. • We tested accuracy and compliance for selected sample of investments with the RBI Master circulars and directions by re-performing valuation for each category of security in accordance with the RBI guidelines.

Independent Auditors' Report
(contd.)

Key Audit Matters	How the matter was addressed in our Audit
As per the RBI directions, there are certain investments that are valued at market price however certain investments are based on the valuation methodologies that include statistical models with inherent assumptions, assessment of price for valuation based on financial statements etc. The price discovered for the valuation of these Investments is only a fair assessment of the Investments. Hence, the valuation of Investments requires special attention and further in view of the significance of the amount of Investments in the financial statements, the same has been considered as Key Audit Matter in our audit.	• We assessed and evaluated the process of identification of NPIs, and corresponding reversal of income and creation of provision. • We carried out substantive audit procedures to re-compute independently the provision to be created and depreciation to be provided. • We assessed that the financial statement disclosures appropriately reflected the Bank's exposure to investments valuation risks with reference to the requirements of the prevailing accounting standards and the RBI guidelines.
3. Information technology (IT) systems used in financial reporting process The Bank's operational and financial reporting processes are dependent on IT systems run through Core Banking Solutions (CBS) and other integrated software with automated processes and controls large volume of transactions. The process and controls are to ensure appropriate user access and management processes in use. The Parent Bank has an in-house Department of Information & technology (DIT) run under the supervision of the top management and with the support of expert consulting agencies, for maintaining IT services. Accordingly, our audit was focused on key IT systems and controls due to the pervasive Impact on the Financial Statements and the same has been considered as Key Audit Matter in our audit.	We conducted an assessment and identified key IT applications, database and operating systems that are relevant to our audit and have identified CBS and Treasury System primarily as relevant for financial reporting. For the key IT systems pertaining to CBS and treasury operations used to prepare accounting and financial information, our areas of audit focus included Access Security (including controls over privileged access), application change controls, database management and network operations. In particular: • We obtained an understanding of the Parent Bank's IT control environment and key changes during the audit period that may be relevant to the audit. • We tested the design, implementation, and operating effectiveness of the Bank's General IT controls over the key IT systems that are critical to financial reporting including obtaining reports from independent experts. This included evaluation of Bank's controls to evaluate segregation of duties and access rights being provisioned / modified based on duly approved requests, access for exit cases being revoked in a timely manner • We also tested key automated and manual business cycle controls and logic for system generated reports relevant to the audit; including testing of compensating controls or performed alternate procedures to assess whether there were any unaddressed IT risks that would materially impact the financial statements, information other than the Financial Statements and Auditors' Report thereon.

Key Audit Matters	How the matter was addressed in our Audit
4. Provisions, Contingent Liabilities and Claims: Assessment of Provisions and Contingent Liability in respect of certain litigations on various claims filed by other parties not acknowledged as debt (Note No. 15 of Schedule 17 and Note No. 4.9.2 of Schedule 18). There is high level of judgement required in estimating the level of provisioning. The Bank's assessment is supported by the facts of matter, their own judgement, past experience, and advice from legal and independent experts wherever considered necessary. Accordingly, unexpected adverse outcomes may significantly impact the Bank's reported profit and state of affairs presented in Balance Sheet. Contingent Liability is a possible obligation, outcome of which is contingent upon occurrence or non-occurrence of one or more uncertain future events. In the judgement of the management, such claims and litigations including tax demands against the bank would not eventually lead to a liability. However, unexpected adverse outcomes may significantly impact the Bank's reported financial results which is uncertain/ unascertainable at this stage. Considering the uncertainty relating to the outcome of these matters which requires application of judgment in interpretation of law, this has been determined as a Key Audit Matter.	We have obtained an understanding of Internal Controls relevant to the audit in order to design our audit procedures that are appropriate in the circumstances. We broadly reviewed the underlying assumptions and estimates used by the management for provisioning but as the extent of impact is dependent on future developments which are highly uncertain, we primarily relied on those assumptions and estimates, which are subject matter of periodic review by the Bank. We have relied upon the management note and legal opinions obtained by the bank regarding the claims and tax litigations and involved our internal team to review the nature of such litigations and claims, their current status, sustainability, examining recent orders and/ or communication received from various tax authorities/ judicial forums and follow up actions thereon and likelihood of claims/ litigations materializing into eventual liability upon final resolution, from the available records and developments to date.

Information other than the consolidated financial statements and Auditors' report thereon

6. Parent Bank's management and Board of Directors are responsible for the other information. The other information comprises the Corporate Governance Report, the Directors' Report including annexures, Dividend Distribution Policy, Business Responsibility and Sustainability Report, Management Discussion and Analysis, Key Financial indicators and other Shareholder information, but does not include the Financial Statements and our auditor's report thereon. The above Other Information is expected to be made available to us after the date of this audit report.

   Our opinion on the Consolidated Financial Statements does not cover the Other Information and the Pillar 3 disclosures under Capital Adequacy Framework (Basel III disclosures) and we do not and will not express any form of assurance conclusion thereon.

   In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the Other Information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

   When we read the Other Information, if we conclude that there is material misstatement therein, we are required to communicate the matter to Those Charged With Governance and take appropriate actions necessitated by the circumstances and as per the applicable laws and regulations

Independent Auditors' Report
(contd.)

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

7. The Parent Bank's management and Board of Directors are responsible with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the applicable Accounting Standards issued by ICAI, and 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 ("RBI guidelines") and judicial pronouncements. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

   In preparing the Consolidated Financial Statements, the respective Board of Directors of the entities included in the Group and its associates are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

   The respective Board of Directors are also responsible for overseeing the Group's financial reporting process.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

8. Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

   As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated 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 but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- 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 Group'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 Consolidated 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 auditors' 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 Consolidated Financial Statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate evidence regarding the financial information of the entities or business activities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of the misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatement in the Consolidated Financial Statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters.

We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

9. Incorporated in these consolidated financial statements are the:

   (a) We did not audit the financial statements/ information of 1549 branches included in the standalone financial statements of the Parent Bank whose financial statements / financial information reflect total assets of ₹2,40,864.28 crore as at 31st March 2025 and total revenue of ₹9,532.38 crore for the year ended on that date, as considered in the standalone financial statements. The financial statements / information of these branches have been audited by the branch auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of branches, is based solely on the report of such branch auditors.

   (b) In the conduct of our audit, we have taken note of the unaudited returns in respect of 2976 branches included in the standalone financial statements of the Parent Bank certified by the respective branch's management whose financial statements/ information reflect total assets of ₹1,85,324.53 crore as at 31st March 2025 and total revenue of | ₹7,705.53 crore for the year ended on that date.

   (c) We did not audit the financial statements / information of one subsidiary whose financial statement reflects total assets of ₹63.23 crore as at 31st March 2025 and total revenues of ₹12.80 crore for the year ended on that date as considered in the consolidated financial statements. These financial statements / information have been audited by other auditors whose reports have been furnished to us by the management, and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditors.

   (d) We did not audit the financial statements / information of one subsidiary whose financial statement reflects total assets of ₹1,715.00 crore as at 31st March 2025 and total revenues of ₹183.56 crore for the year ended on that date as considered in the consolidated financial statements. These financial statements / information have been audited by other auditors whose reports have been furnished to us by the management, and our opinion on the consolidated financial statements, in so far as it

Independent Auditors' Report

(contd.)

relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditors.

(e) The consolidated financial statements include the Group's share of net profit of ₹125.41 crore for the year ended 31st March 2025 in respect of 3 associates, whose financial statements / financial information have not been audited by us. These financial statements are unaudited and have been furnished to us by the Management and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of these associates is based solely on such unaudited Financial Statements. In our opinion and according to the information and explanations given to us by the management, these financial statements are not material to the Group.

Our opinion on the consolidated financial statements is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the management.

Report on Other Legal and Regulatory Requirements

10. The Consolidated Balance Sheet and the Consolidated Profit and Loss Account have been drawn up in accordance with Section 29 of the Banking Regulation Act, 1949.

11. Subject to the limitations of the audit indicated in paragraphs 6 to 9 above and as required by the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970/1980, based on our audit and on the consideration of reports of the other auditors on separate financial statements and the other financial information of subsidiaries and associates as noted in the "Other Matters" paragraph, we report, and subject also to the limitations of disclosure required therein, we report, to the extent applicable that:

    a) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit and have found them to be satisfactory.

    b) The transactions, which have come to our notice, have been within the powers of the Group; and

    c) The returns received from the offices and branches of the Group have been found adequate for the purposes of our audit.

12. We further report that:

    a) in our opinion, proper books of account as required by law have been kept by the Parent Bank so far as it appears from our examination of those books and the reports of the other auditors and proper returns adequate for the purposes of our audit have been received from branches not visited by us.

    b) the Consolidated Balance Sheet, the Consolidated Profit and Loss Account and the Consolidated Cash Flows Statement dealt with by this report are in agreement with the books of account and with the returns received from the branches not visited by us.

    c) the reports on the accounts of the branch offices audited by branch auditors of the Parent Bank under section 29 of the Banking Regulation Act, 1949 have been sent to us and have been properly dealt with by us in preparing this report; and

    d) In our opinion, the Consolidated Balance Sheet, the Consolidated Profit and Loss Account and the Consolidated Cash Flow Statement comply with the applicable accounting standards, to the extent they are not inconsistent with the accounting policies prescribed by RBI.

13. As required under the provisions of Section 30(2) of the Banking Regulation Act, 1949 by letter No. DOS. ARG. No.6270/08.91.001/2019-20 dated 17th March 2020 on "Appointment of Statutory Central Auditors (SCAs) in Public Sector Banks – Reporting obligations for SCAs from FY 2019-20", read with subsequent communication dated 19th May 2020 issued by the RBI, we further report that:

    a) In our opinion, the aforesaid consolidated financial statements comply with the applicable Accounting Standards issued by ICAI, to the extent they are not inconsistent with the accounting policies prescribed by RBI.

    b) There are no observations or comments on financial transactions or matters which have any adverse effect on the functioning of the Bank.

    c) As the Parent Bank is not registered under the Companies Act, 2013 the disqualifications from being a director of the bank under sub-section (2) of Section 164 of the Companies Act, 2013 do not apply to the Parent Bank.

On the basis of the reports of the statutory auditors of one subsidiary incorporated in India, none of the directors of the that subsidiary incorporated in India is disqualified as on 31st March 2025 from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013.

d) There are no qualifications, reservations or adverse remarks relating to the maintenance of accounts and other matters connected therewith.

e) As per para 1.14 of the "Technical guide on Audit of Internal Financial Controls in case of Public Sector Banks" issued by ICAI, the reporting requirement introduced by RBI regarding Internal Financial Reporting will apply to the Standalone Financial Statements of Public Sector Banks. Accordingly, reporting is not done on the Group's Internal Financial Control over Financial Reporting with reference to Consolidated Financial Statements.

For **A.R. & CO.**
Chartered Accountants
F.R. No. 002744C

(CA ANIL GAUR)
PARTNER
M. No. 17546
UDIN 25017546BMGYSV4771

For **A D B & COMPANY**
Chartered Accountants
F.R. No. 005593C

(CA SHIKHAR CHAND JAIN)
PARTNER
M. No. 074411
UDIN 25074411BMTDAW2253

For **AMIT RAY & CO.**
Chartered Accountants
F.R. No. 000483C

(CA JITENDRA PANDEY)
PARTNER
M. No. 177655
UDIN 25177655BMMHCV6685

For **JAIN PARAS BILALA & CO.**
Chartered Accountants
F.R. No. 011046C

(CA PARAS BILALA)
PARTNER
M. No. 400917
UDIN 25400917BMIFJY8274

Place: Mumbai
Date: April 28, 2025

Consolidated Balance Sheet

as at March 31, 2025

(000's Omitted)

Particulars	Schedule No.	As at 31-Mar-25 (₹)	As at 31-Mar-24 (₹)
CAPITAL & LIABILITIES			
Capital	1	90,514,012	86,809,394
Reserves and Surplus	2	278,300,775	236,934,722
Minority Interest	2A	851,657	761,619
Deposits	3	4,132,709,815	3,855,407,764
Borrowings	4	218,196,431	200,128,769
Other Liabilities and Provisions	5	83,995,728	97,673,453
TOTAL		**4,804,568,418**	**4,477,715,721**
ASSETS			
Cash and Balances with Reserve Bank of India	6	229,314,258	229,547,930
Balances with Banks and Money at Call and Short Notice	7	132,659,652	146,530,059
Investments	8	1,416,522,608	1,440,100,245
Advances	9	2,835,054,044	2,443,992,774
Fixed Assets	10	52,051,373	53,363,509
Other Assets	11	138,877,587	164,092,308
Goodwill on Consolidation		88,896	88,896
TOTAL		**4,804,568,418**	**4,477,715,721**
Contingent Liabilities	12	1,437,119,094	962,997,995
Bills for Collection	-	82,737,699	100,570,676

The schedules referred to above form an integral part of the Consolidated Balance Sheet

VIVEK WAHI
Executive Director

M V MURALI KRISHNA
Executive Director

MAHENDRA DOHARE
Executive Director

M. V. RAO
Managing Director & CEO

HARDIK M. SHETH
Director

MANORANJAN DASH
Director

PRIAVRAT SHARMA
Director

S. K. HOTA
Director

PRADIP P. KHIMANI
Director

For **A.R. & CO.**
Chartered Accountants
F.R. No. 002744C

(CA ANIL GAUR)
PARTNER
M. No. 17546

For **A D B & COMPANY**
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(CA SHIKHAR CHAND JAIN)
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M. No. 074411

For **AMIT RAY & CO.**
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(CA JITENDRA PANDEY)
PARTNER
M. No. 177655

For **JAIN PARAS BILALA & CO**
Chartered Accountants
F.R. No. 011046C

(CA PARAS BILALA)
PARTNER
M. No. 400917

Place: Mumbai
Date: April 28, 2025

Consolidated Profit and Loss Account

for the year ended March 31, 2025

(000's Omitted)

Particulars	Schedule No.	As at 31-Mar-25 (₹)	As at 31-Mar-24 (₹)
I. INCOME			
Interest Earned	13	337,974,470	308,489,210
Other Income	14	58,705,065	47,130,609
TOTAL		**396,679,535**	**355,619,819**
II. EXPENDITURE			
Interest Expended	15	198,296,709	178,823,691
Operating Expenses	16	116,631,790	102,748,949
Provisions and Contingencies		43,573,040	48,287,378
TOTAL		**358,501,539**	**329,860,018**
Share of earning/(loss) in Associates		1,254,095	1,006,367
Consolidated Net Profit/(Loss) for the period before deducting Minorities Interest		**39,432,091**	**26,766,168**
Less: Minorities Interest		90,037	89,360
III. CONSOLIDATED PROFIT/(LOSS) FOR THE PERIOD ATTRIBUTABLE TO THE GROUP		**39,342,054**	**26,676,808**
Add: -Brought forward consolidated Profit/(Loss) attributable to the Group		28,300,561	10,247,511
Add- Adjustment in Profit & Loss		571	-
IV. APPROPRIATIONS			
Transfer to Statutory Reserve		**9,463,145**	**6,372,645**
Transfer to Other Reserve		**2,676,542**	**2,251,113**
a. Capital Reserve		883,270	360,861
b. Revenue Reserve		17,841	19,236
c. Investment Reserve		-	445,596
d. Proposed Dividend- Equity Share Capital		1,697,385	-
e. Special Reserve U/S 36 (1) (viii)		78,046	50,960
f. Investment Fluctuation Reserve		-	1,374,460
Balance Carried over to the Balance Sheet		**55,503,499**	**28,300,561**
TOTAL		**67,643,186**	**36,924,319**
Earnings Per Share (In ₹)- Basic (Nominal Value ₹10/- per share)		4.53	3.07
Earnings Per Share (In ₹)- Diluted (Nominal Value ₹10/- per share)		4.53	3.07

The schedules referred to above form an integral part of the Consolidated Profit and Loss Account

VIVEK WAHI
Executive Director

M V MURALI KRISHNA
Executive Director

MAHENDRA DOHARE
Executive Director

M. V. RAO
Managing Director & CEO

HARDIK M. SHETH
Director

MANORANJAN DASH
Director

PRIAVRAT SHARMA
Director

S. K. HOTA
Director

PRADIP P. KHIMANI
Director

For **A.R. & CO.**
Chartered Accountants
F.R. No. 002744C

For **A D B & COMPANY**
Chartered Accountants
F.R. No. 005593C

For **AMIT RAY & CO.**
Chartered Accountants
F.R. No. 000483C

For **JAIN PARAS BILALA & CO**
Chartered Accountants
F.R. No. 011046C

(CA ANIL GAUR)
PARTNER
M. No. 17546
Place: Mumbai
Date: April 28, 2025

(CA SHIKHAR CHAND JAIN)
PARTNER
M. No. 074411

(CA JITENDRA PANDEY)
PARTNER
M. No. 177655

(CA PARAS BILALA)
PARTNER
M. No. 400917

Schedules forming part of the Consolidated Balance Sheet

for the year ended March 31, 2025

(000's Omitted)

Particulars	As at 31-Mar-25 (₹)	As at 31-Mar-25 (₹)	As at 31-Mar-24 (₹)	As at 31-Mar-24 (₹)
SCHEDULE 1 : CAPITAL				
Authorised Capital: *		**100,000,000**		**100,000,000**
1000,00,00,000 shares of ₹10/- each				
Issued, Subscribed and Paid up Capital :	90,514,012		86,809,394	
(9051401274 Equity Shares of ₹10 each)				
Subscribed Capital	90,514,012		86,809,394	
(9051401274 Equity Shares of ₹10 each)				
Paid up	90,514,012		86,809,394	
(9051401274 Equity Shares of ₹10 each)				
9051401274 Equity Shares (previous year 8680939432 Equity shares) of ₹10/- each (includes 8080391687 Equity shares of ₹10/- each held by Central Govt.)		**90,514,012**		**86,809,394**
TOTAL		**90,514,012**		**86,809,394**
SCHEDULE 2 : RESERVES AND SURPLUS				
I. Statutory Reserves				
Balance as per last Balance Sheet	33,576,227		27,203,582	
Additions during the year	9,463,145		6,372,645	
		43,039,372		**33,576,227**
II. Capital Reserves				
Investment Reserve				
Balance as per last Balance Sheet	19,163,086		18,802,225	
Additions during the year	883,527		360,861	
		20,046,613		**19,163,086**
III. Revaluation Reserve				
Balance as per last Balance Sheet	40,847,181		36,495,852	
Additions -during the year	-		4,900,000	
Less : Transfer to Revenue and Other Reserves	1,630,853		548,671	
Deductions during the year	-		-	
		39,216,328		**40,847,181**
IV. Share Premium				
Balance as per last Balance Sheet	74,666,328		74,666,328	
Additions/Adjustments during the year	11,295,382		-	
Reduction during the year	-		-	
		85,961,710		**74,666,328**
V. Other Reserves				
a). Special Reserve U/S 36 (1)(viii)				
Balance as per last Balance Sheet	1,660,319		1,609,359	
Add:- Addition during the year	78,046		50,960	
Less:- Deduction/Adjustment during the year	406		-	
		1,737,959		**1,660,319**

(000's Omitted)

Particulars	As at 31-Mar-25 (₹)	(₹)	As at 31-Mar-24 (₹)	(₹)
VI. Revenue / Other General Reserves				
i) Investment Fluctuation Reserve				
Balance as per last Balance Sheet	8,502,889		7,128,429	
Add :Addition during the year	568,742		1,374,460	
Less: Deductions during the year	-		-	
		9,071,631		**8,502,889**
ii) Investment Reserve				
Balance as per last Balance Sheet	568,742		123,146	
Add : Transfer from Revaluation Reserve	-		-	
Add:- Addition during the year	-		445,596	
Less: Deductions during the year	568,742	-	-	**568,742**
		-		
iii) AFS Reserve				
Balance as per last Balance Sheet	-		-	
Add :Addition during the year	4,865,217		-	
Additions/Adjustment during the year	-		-	
Less: Deductions during the year	-	**4,865,217**	-	-
iv) General Reserve Treasury:				
Balance as per last Balance Sheet	-		-	
Add :Addition during the year	36,974,062		-	
Additions/Adjustment during the year	-		-	
Less: Deductions during the year	49,413,534	**(12,439,472)**	-	-
v) Revenue Reserve				
Balance as per last Balance Sheet	29,649,389		29,081,482	
Add : Transfer from Revaluation Reserve	1,630,853		548,671	
Additions during the year	17,841		19,236	
Less: Deductions during the year	165		-	
		31,297,918		**29,649,389**
VII. Balance in Profit and Loss Account				
Balance as per last balance sheet	28,300,561		10,247,511	
Add:- Adjustment in Profit & Loss	571		-	
Add:- Profit for the year after appropriation of Profit	27,202,367		18,053,050	
		55,503,499		**28,300,561**
TOTAL		**278,300,775**		**236,934,722**

Note : Figures of the previous periods have been regrouped/reclassified wherever considered necessary to conform to current period classification.

Schedules forming part of the Consolidated Balance Sheet

for the year ended March 31, 2025 Contd...

(000's Omitted)

Particulars	As at 31-Mar-25 (₹)	(₹)	As at 31-Mar-24 (₹)	(₹)
SCHEDULE 2 A : MINORITY INTEREST				
Minority Interest at the date on which the parent/ subsidiary relationship came into existence	24,500		24,500	
Subsequent increase / decrease	827,157		737,119	
Minority interest on the date of Balance-Sheet		**851,657**		**761,619**
SCHEDULE 3 : DEPOSITS				
A. I. Demand Deposits				
i) From Banks	9,295,157		7,098,342	
ii) From Others	193,907,922		182,283,881	
		203,203,079		**189,382,223**
II. Savings Bank Deposits		**1,817,614,464**		**1,737,209,212**
III. Term Deposits				
i) From Banks	7,962,218		6,541,082	
ii) From Others	2,103,930,054		1,922,275,247	
		2,111,892,272		**1,928,816,329**
TOTAL (I,II and III)		**4,132,709,815**		**3,855,407,764**
B. i) Deposits of Branches in India		**4,132,709,815**		**3,855,407,764**
ii) Deposits of Branches outside India		-		-
SCHEDULE 4 : BORROWINGS				
I. Borrowings in India				
i) Reserve Bank of India	88,910,000		110,100,000	
ii) Other Banks	25,567,286		2,814,737	
iii) Other Institutions & Agencies	83,719,145		57,214,032	
iv) Unsecured Redeemable Bonds (Subordinated Debt)	-		-	
v) Upper Tier II bonds	-		-	
vi) Innovative Perpetual Debt Instrument	-		-	
vii) Unsecured Redeemable NC Basel III Bonds (Tier2)	20,000,000		30,000,000	
		218,196,431		**200,128,769**
II. Borrowings outside India		-		-
TOTAL		**218,196,431**		**200,128,769**
Secured Borrowings included in I & II above		NIL		NIL

(000's Omitted)

Particulars	As at 31-Mar-25 (₹)	As at 31-Mar-25 (₹)	As at 31-Mar-24 (₹)	As at 31-Mar-24 (₹)
SCHEDULE 5 : OTHER LIABILITIES AND PROVISIONS				
I. Bills Payable	9,489,218		9,914,552	
II. Inter Office Adjustments (Net)	2,552		-	
III. Interest Accrued	7,938,679		6,493,844	
IV. Deferred Tax Liability (Net)	-		-	
V. Others (including provisions)*	66,565,279	**83,995,728**	81,265,057	**97,673,453**
*Includes Provisions for Standard Asset for FY 2024-25 ₹2706.60 crores (FY 2023-24 ₹2073.12 crores) & Proposed Dividend				
TOTAL		**83,995,728**		**97,673,453**
SCHEDULE 6 : CASH AND BALANCES WITH RESERVE BANK OF INDIA				
I. Cash in Hand (Including Foreign Curreny Notes)		14,203,351		14,262,877
II. Balances with Reserve Bank of India				
In Current Accounts	184,110,907		215,285,053	
In Other Accounts	31,000,000		-	
		215,110,907		**215,285,053**
TOTAL		**229,314,258**		**229,547,930**
SCHEDULE 7 : BALANCES WITH BANKS AND MONEY AT CALL & SHORT NOTICE				
I. In India				
i) Balances with Banks				
a) In Current Accounts	130,033		293,307	
b) In Other Deposit Accounts	-		1,548	
		130,033		**294,855**
ii) Money at Call and Short Notice				
a) With Banks	-		-	
b) With Other Institutions	1,808,962.00		-	
		1,808,962.00		**-**
TOTAL.... I		**1,938,995**		**294,855**
II. Outside India				
a) In Current Accounts	1,226,032		1,944,554	
b) In Other Deposit Accounts	129,494,625		144,290,650	
c) Money at Call & Short Notice	**-**		**-**	
TOTAL.... II		**130,720,657**		**146,235,204**
TOTAL (I + II)		**132,659,652**		**146,530,059**

Schedules forming part of the Consolidated Balance Sheet

for the year ended March 31, 2025 Contd...

(000's Omitted)

Particulars	As at 31-Mar-25 (₹)	(₹)	As at 31-Mar-24 (₹)	(₹)
SCHEDULE 8 : INVESTMENTS				
I. Investments in India in : *				
i) Government Securities	1,119,511,313		1,127,591,015	
ii) Other approved Securities	-		-	
iii) Shares	16,140,694		7,594,335	
iv) Debentures and Bonds	266,498,865		291,651,534	
v) Associates	6,257,769		5,476,078	
vi) Others				
a) UTI Shares & Commercial Papers Mutual Fund Units etc.	4,823,919		4,969,639	
TOTAL I		**1,413,232,560**		**1,437,282,601**
II. Investments outside India in **				
i) Government Securities	-		-	
ii) Associates	3,290,048		2,817,644	
iii) Other Investments	-		-	
TOTAL II		**3,290,048**		**2,817,644**
TOTAL (I and II)		**1,416,522,608**		**1,440,100,245**
III. Investments in India :				
Gross Value of Investments	1,429,200,294		1,493,429,036	
LESS: Aggregate of Provision for Depreciation	15,967,734		56,146,435	
Net Investments		**1,413,232,560**		**1,437,282,601**
IV. Investments outside India in **				
Gross Value of Investments	3,290,048		2,817,644	
LESS: Aggregate of Provision for Depreciation	-		-	
Net Investments		**3,290,048**		**2,817,644**
TOTAL		**1,416,522,608**		**1,440,100,245**
SCHEDULE 9 : ADVANCES				
A. i) Bills Purchased and Discounted	35,239,769		26,385,662	
ii) Cash Credits, Overdrafts & Loans repayable on demand	1,372,127,805		865,095,143	
iii) Term Loans	1,427,686,470		1,552,511,969	
TOTAL (i,ii and iii)		**2,835,054,044**		**2,443,992,774**
B. Particulars of Advances :				
i) Secured by tangible assets Including advances against Book Debts	2,301,219,326		2,039,392,687	
ii) Covered by Bank/ Government Guarantees	18,375,259		12,401,090	
iii) Unsecured	515,459,459		392,198,997	
TOTAL (i,ii and iii)		**2,835,054,044**		**2,443,992,774**

(000's Omitted)

Particulars	As at 31-Mar-25		As at 31-Mar-24	
	(₹)	(₹)	(₹)	(₹)
C. Sectoral Classification of Advances				
(I) Advances in India				
i) Priority Sectors	1,289,197,730		1,142,069,133	
ii) Public Sector	20,016,899		28,763,043	
iii) Banks	-		10,118	
iv) Others	1,525,839,415	2,835,054,044	1,273,150,480	2,443,992,774
TOTAL (i,ii, iii and iv)		**2,835,054,044**		**2,443,992,774**
(II) Advances outside India	-		-	
SCHEDULE 10: FIXED ASSETS				
I. Premises				
(At cost / revalued cost)				
Balance as at 31st March of the preceding year	53,752,805		48,829,312	
Additions during the year	87,740.00		23,493	
Additions on account of revaluation during the year	-		4,900,000	
Total	**53,840,545**		**53,752,805**	
Deductions / Adjustments during the year	-		-	
Total	**53,840,545**		**53,752,805**	
Depreciation to date	12,273,298		10,559,264	
Total... I		**41,567,247**		**43,193,541**
II. Other Fixed Assets				
(Including furniture and fixtures)				
At cost as at 31st March of the preceding year	43,307,453		38,190,109	
Additions / Adjustments during the year	4,464,169		6,308,617	
Total	**47,771,622**		**44,498,726**	
Deductions / Adjustments during the year	14,744,093		1,191,273	
Total	**33,027,529**		**43,307,453**	
Depreciation to Date	22,543,403		33,137,485	
Total		**10,484,126**	.	**10,169,968**
TOTAL (I & II)		**52,051,373**		**53,363,509**
(II) Capital-work-in progress		-		-
TOTAL (I, II & III)		**52,051,373**		**53,363,509**

Schedules forming part of the Consolidated Balance Sheet

for the year ended March 31, 2025 Contd...

(000's Omitted)

Particulars	As at 31-Mar-25		As at 31-Mar-24	
	(₹)	(₹)	(₹)	(₹)
SCHEDULE 11: OTHER ASSETS				
I. Inter Office Adjustments (Net)	-		877,226	
II. Interest accrued	22,961,661		21,495,727	
III. Tax paid in advance / Tax deducted at source	37,000,518		45,158,776	
IV. Stationery and Stamps	272,128		210,310	
V. Non-banking assets acquired in satisfaction of claims	-		-	
VI. Deferred Tax Assets	31,340,208		42,835,179	
VII. Others	47,303,072		53,515,090	
		138,877,587		**164,092,308**
TOTAL		**138,877,587**		**164,092,308**
SCHEDULE 12 : CONTINGENT LIABILITIES				
I. a. Claims against the Bank not acknowledged as Debts		4,173,800		4,121,046
b. Disputed income tax demands under appeals, revisions*		65,191,711		59,646,738
II. Liability for partly paid Investments		11,780,241		12,502,962
III. Liability on account of outstanding forward Exchange Contract.		1,187,035,182		736,284,486
IV. Guarantees given on behalf of constituents				
a. In India	99,834,082		98,480,561	
b. Outside India	338,240		361,119	
		100,172,322		**98,841,680**
V. Acceptances, Endorsements and Other Obligations		34,669,411		18,946,706
VI. Other item for which the bank is contingently liable		34,096,427		32,654,377
TOTAL		**1,437,119,094**		**962,997,995**

*(Inlcudes appeals filed by the Income Tax Department of ₹5802,75,23 ('000s omitted) as at 31 Mar 2025 as against ₹5412,56,95 ('000s omitted) as at 31 Mar 2024.

Schedules forming part of the Consolidated Profit & Loss Account

for the year ended March 31, 2025

(000's Omitted)

Particulars	Year Ended 31-Mar-25 (₹)	Year Ended 31-Mar-24 (₹)
SCHEDULE 13 : INTEREST EARNED		
I. Interest / Discount on Advances / Bills	224,563,325	198,220,682
II. Income on Investments (Including Dividend)	100,961,969	95,139,133
III. Interest on balances with Reserve Bank of India and other Inter Bank Funds	9,164,034	11,202,930
IV. Others	3,285,142	3,926,465
TOTAL	**337,974,470**	**308,489,210**
SCHEDULE 14 : OTHER INCOME		
I. Commission, Exchange and Brokerage	21,804,305	18,384,698
II. Profit on sale of land, buildings and Other Assets	27	15
Loss on sale of land, buildings and Other Assets	243,995	146,652
III. Profit on Exchange transactions	2,249,797	2,474,428
Less: Loss on Exchange transactions	-	-
IV. Profit on sale of Investments (Net)	10,479,077	6,368,616
Less: Loss on sale of Investments	-	-
V. Profit on revaluation of Investments	1,448,537	729,606
Less: Loss on revaluation of Investments	-	-
VI. Miscellaneous Income		
a. Income earned by way of dividends etc. from subsidiaries and Associates abroad/ in India	75,085.00	68,337
b. Others	22,892,232	19,251,561
TOTAL	**58,705,065**	**47,130,609**
SCHEDULE 15 : INTEREST EXPENDED		
I. Interest on Deposits	185,344,052	169,488,559
II. Interest on Reserve Bank of India / Inter-Bank borrowings	4,700,248	3,387,496
III. Others	8,252,409	5,947,636
TOTAL	**198,296,709**	**178,823,691**
SCHEDULE 16 : OPERATING EXPENSES		
I. Payments to and Provisions for employees	72,348,461	63,257,705
II. Rent, Taxes and Lighting	6,730,770	5,975,203
III. Printing and Stationery	382,216	403,765
IV. Advertisement and Publicity	390,807	250,496
V. a- Depreciation on Bank's property other than Leased Assets	5,575,736	4,998,343
b) Depreciation on Leased Assets	-	-
VI. Directors' Fees,Allowances and Expenses	11,041	13,794
VII. Auditors' Fees and Expenses (including Branch Auditors, Fees & expenses))	427,268	329,209
VIII. Law Charges	610,454	371,473
IX. Postages, Telegrams, Telephones etc.	885,541	883,199
X. Repairs and Maintenance	2,080,013	1,482,443
XI. Insurance	4,872,677	4,683,110
XII. Amortisation of Goodwill, if any	-	-
XIII. Other Expenditure	22,316,806	20,100,209
TOTAL	**116,631,790**	**102,748,949**

Notes to Consolidated Financial Statements

for the year ended March 31, 2025

SCHEDULE 17 - SIGNIFICANT ACCOUNTING POLICIES (CONSOLIDATED)

A. Background

Central Bank of India (the Bank) is a body corporate registered under the Banking Companies (Acquisition and Transfer of Undertaking) Act, 1970 and is regulated by Reserve Bank of India. The principal business is providing banking and financial services with wide range of products and services to individuals, commercial enterprises, large corporates, public bodies and institutional customers. The business is conducted through its branches in India. The equity shares of the Bank are listed at BSE Limited and National Stock Exchange of India Limited..

B. Basis of preparation:

The financial statements have been prepared by following the going concern concept on the historical cost basis except in respect of the revaluation of premises and conform, in all material aspects, to Generally Accepted Accounting Principles (GAAP) in India, which encompasses applicable statutory provisions, regulatory norms prescribed by Reserve Bank of India (RBI) including those prescribed by the Banking Regulation Act 1949, National Housing Bank Act 1987, the Housing Finance Companies (NHB) Directions 2010, Companies Act 2013, Accounting Standards (AS) and pronouncements issued by The Institute of Chartered Accountants of India (ICAI) and the prevailing practices within the Banking industry in India.

C. Basis of Consolidation

Consolidated financial statements of the Group (comprising of 2 Subsidiaries, 3 Associates [including 2 RRBs]) have been prepared on the basis of:

a) Audited financial statements of Central Bank of India (Parent)

b) Line by line aggregation of like items of assets, liabilities, income and expenses of the subsidiaries with the respective item of Parent and after eliminating all material intra-group balances/ transactions, unrealized profit/ losses as per Accounting Standard 21 "Consolidated Financial Statement" issued by the ICAI.

c) Investments in associates, where the group holds 20% or more of the voting power has been accounted by using the equity method in terms of Accounting Standard – 23 "Accounting for Investments in associate's in consolidated financial Statements" issued by the ICAI. The financial statements of the Indo Zambia Bank Limited, an Associate, have been prepared in accordance with the local regulatory requirements/ International Financial Reporting Standards. Financial statements received from these associates form the sole basis for their incorporation in these consolidated financial statements.

d) The Accounting year of the Associate, viz. Indo Zambia Bank Ltd. is calendar year. In case accounting year of Associates are different than that of Parent Bank, proportionate share of profit/ loss is taken based on audited figures of audited period and for unaudited period proportionate share of profit/ loss is taken based on unaudited figures.

e) The consolidated financial statements are prepared using uniform accounting policies for like transaction and other events in similar circumstances and are presented to the extent possible, in the same manner as the Company's separate Financial Statements except as otherwise stated.

Minority interest in the net assets of consolidated subsidiaries consists of:

a. The amount of equity attributable to the minority as at the date on which investments in a subsidiary is made, and

b. The minority share of movements in equity since date of parent-subsidiary relationship came into existence.

D. Use of estimates:

The preparation of financial statements requires the management to make estimates and assumptions considered in the reported amount of assets and liabilities (including contingent liabilities) as on the date of the financial statements and the reported income and expenses for the reporting period. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Actual results could differ from these estimates. Differences between the actual results and estimates are recognised in the year in which the results are known/ materialised.

D. Significant accounting policies:

1. Cash and Cash equivalents:

Cash and cash equivalents include cash in hand

and ATMs, balances with the Reserve Bank of India, balances with other banks and money at call and short notice.

2. Revenue recognition:

I. Parent Bank

1. General

Income/ expenditure is generally accounted for on accrual basis except for income accounted on cash basis as per regulatory provisions..

2.2 Income from investments

a) The Profit or loss on sale of investments is recognised in the Profit and Loss Account. In accordance with the guidelines issued by the Reserve Bank of India, profit on sale of investments in the Held to Maturity (HTM) category is appropriated (Net of applicable taxes and amount required to be transferred to "Statutory Reserve Account") to the "Capital Reserve Account".

b) Dividend income is recognized when right to receive the dividend is established.

c) Upside on security receipts is recognised on realisation as 'Other income'.

. **2.3. Sale of financial assets**

Financial Assets sold are recognized as under:

a) The sale of NPA is accounted as per guidelines prescribed by RBI. When the Bank sells its financial assets to Securitisation Company (SC)/ Reconstruction Company (RC), the same is removed from the books.

b) In case the sale to SC/ARC is at a price lower than the Net Book Value (NBV) the shortfall is charged to the Profit and Loss Account in the year of sale.

c) In case the sale is at a price higher than the NBV on cash basis, the surplus is taken to the credit of Profit and Loss Account.

. **2.4. Fee based income**

Commission on letters of credit, bank guarantee and deferred payment guarantee are recognised on accrual basis proportionately over the period. All other commission and fee income are recognised on their realisation.

2.5 Others

a) Interest on income tax refund is accounted on receipt of refund order(s)/ intimation from Income Tax Department and acceptance by the Bank..

b) Provision for interest payable on overdue deposits is made as per Reserve Bank of India guidelines.

II. Subsidiaries

a) In case of Cent Bank Home Finance Ltd., the subsidiary, income recognition on Loans and Advances are made on the basis of Prudential norms laid down by National Housing Bank (NHB).

b) In case of Cent Bank Home Finance Ltd., the subsidiary, income from fee and other charges viz. login fee, penal interest on overdue, prepayment charges, interest on income tax refunds and other income etc. are recognized on receipt basis.

c) In case of Cent bank Financial Services Ltd., the subsidiary, income in relation to Executor Trusteeship business is accrued on occurrence of transactions relating to trust account. Revenue from debenture and security trusteeship services is recognized on period basis and accounted on accrual basis except the income from debenture trusteeship business of suit filed and/or BIFR companies, which is accounted on receipt basis.

3. Advances:

I. Parent Bank

3.1 Based on the guidelines/ directives issued by the RBI, loans and advances are classified as performing and non-performing, as follows:

a) The term loan is classified as a non-performing asset, if interest and/ or instalment of principal remains overdue for a period of more than 90 days.

b) An overdraft or cash credit is classified as a non-performing asset, if, the account remains "out of order", i.e. if the outstanding balance exceeds

Notes to Consolidated Financial Statements
(contd.)

the sanctioned limit/ drawing power continuously for a period of 90 days, or if there are no credits continuously for 90 days, or if the credits are not adequate to cover the interest debited during the previous 90 days period.

c) The bills purchased/ discounted are classified as non-performing asset if the bill remains overdue for a period of more than 90 days.

d) The agricultural advances are classified as a non-performing if, (i) for short duration crops, where the instalment of principal or interest remains overdue for two crop seasons; and (ii) for long duration crops, where the principal or interest remains overdue for one crop season.

3.2 Non-performing assets are classified into sub-standard, doubtful and loss Assets, based on the following criteria stipulated by RBI:

a) Sub-standard: A loan asset that has remained non-performing for a period less than or equal to 12 months.

b) Doubtful: A loan asset that has remained in the sub-standard category for a period of 12 months.

c) Loss: A loan asset where loss has been identified but the amount has not been fully written off.

3.3 Provisions are made for NPAs as per the extant guidelines prescribed by the regulatory authorities, subject to minimum provisions as prescribed below:

Sub-standard assets:

i. A general provision of 15% on the total outstanding.

ii. Additional provision of 10% for exposures which are unsecured ab-initio (i.e. where realisable value of security is not more than 10 percent ab-initio).

iii. Unsecured Exposure in respect of infrastructure advances where certain safeguards such as escrow accounts are available - 20%.

Doubtful Assets:	
- Secured portion:	
Up to one year	25%
One to three years	40%
More than three years	100%
Unsecured portion	100%
Loss Assets	100%

Advance covered by guarantees under any existing or future schemes launched by Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE), Credit Risk Guarantee Fund Trust for Low Income Housing (CRGFTLIH) and National Credit Guarantee Trustee Company Ltd (NCGTC).

In case the advance covered by any existing or future schemes/guarantees launched by CGTMSE, CRGFTLIH and NCGTC becomes nonperforming, no provision need be made towards the guaranteed portion. The amount outstanding, in excess of the guaranteed portion, should be provided for as per the extant guidelines on provisioning for non-performing assets

3.4 Advances are shown net of provisions (in case of NPA), Unrealised Interest, amount recovered from borrowers held in Sundries and claims received from CGTSI/ ECGC, etc.

3.5 For restructured/ rescheduled assets, provisions are made in accordance with the guidelines issued by the RBI, which inter alia require that the difference between the fair value of the loans/ advances before and after restructuring is provided for, in addition to provision for the respective loans/ advances. The provision for diminution in fair value and interest sacrifice, if any, arising out of the above, is reduced from advances.

3.6 In addition to the specific provision on NPAs, general provisions are also made for standard assets as per extant RBI Guidelines. These provisions are reflected in Schedule 5 of the Balance Sheet under the head “Other Liabilities & Provisions – Others” and are not considered for arriving at the Net NPAs.

3.7 In the case of loan accounts classified as NPAs, an account may be reclassified as a performing asset if it conforms to the guidelines prescribed by the regulators.

3.8 Amounts recovered against debts written off in earlier years are recognised as revenue in the year of recovery.

3.9 Additional provisions higher than regulatory norms are made in specific assets in view of the identified weakness and/ or prevailing economic situation.

3.10. Partial recoveries in non-performing account (including partially written off accounts) are appropriated in the following order:

i. Principal Overdues / Irregularities
ii. Unrealised interest
iii. Partial Written Off principal
iv. Uncharged Interest
v. Unrealised charges

In case of suit filed/SARFAESI/ recalled accounts, recovery is appropriated in the following order:

i. Ledger outstanding balance
ii. Unrealised interest
iii. Partial Written Off principal
iv. Uncharged Interest
v. Unrealised charges

However, where any borrower account is required to be classified as non-performing from an earlier date, any recovery till the account was classified as Standard is first credited to Interest on Loans and Advances

II. Subsidiaries

a) In case of Cent Bank Home Finance Ltd., the subsidiary, provisions on Loans and Advances are made on the basis of Prudential norms laid down by National Housing Bank.

b) In case of Cent Bank Home Finance Ltd., the subsidiary, Interest income is recognized on accrual basis except in case of Non-Performing Assets (NPA) where interest is accounted on realization. In loans, the repayment is received by the way of Equated Monthly Instalments (EMIs) comprising principal and interest. Interest is calculated on the outstanding balance at the beginning of the month. EMI commences once the entire loan is disbursed. Pending commencement of EMI, pre-EMI monthly interest is charged. Recovery in case of NPA is appropriated first towards interest portion of overdue EMIs and thereafter towards principal portion of overdue EMIs.

4. Provision for country exposure:

In addition to the specific provisions held according to the asset classification status, provisions are also made for individual country exposures (other than the home country). Countries are categorised into seven risk categories, namely, insignificant, low, moderate, high, very high, restricted and off-credit and provisioning made as per extant RBI guidelines. If the country exposure (net) of the Bank in respect of each country does not exceed 1% of the total funded assets, no provision is maintained on such country exposures..

5. Investments:

I. Parent bank

Investments are accounted for in accordance with the extant guidelines Reserve Bank of India Master Direction - Classification, Valuation and Operation of Investment Portfolio of Commercial Banks (Directions), 2023 vide RBI RBI/DOR/2023-24/104 DOR.MRG.36/21.04.141/2023-24 dated 12.09.2023.

5.1 Classification:

In accordance with the guidelines issued by the Reserve Bank of India, Investment portfolio is to be classified (except investments in their own subsidiaries, joint ventures and associates) under three categories, viz., Held to Maturity (HTM), Available for Sale (AFS) and Fair Value through Profit and Loss (FVTPL). Held for Trading (HFT) shall be a separate investment sub- category within FVTPL. Investments in subsidiaries, associates and joint ventures shall be held in a distinct category i.e.. SAJV separate from the other investment categories.

For disclosure in the Balance Sheet in Schedule 8, investments are classified as Investments in India and outside India.

Under each category, the investments in India are further classified as

a) Government Securities
b) Other Approved Securities
c) Shares
d) Debentures and Bonds
e) Subsidiaries, joint ventures/associates and sponsored institutions; and

Notes to Consolidated Financial Statements
(contd.)

f) Others (Commercial Papers and units of Mutual Funds etc.)

The investments outside India are further classified under 3 categories

a) Government Securities

b) Subsidiaries and Joint Ventures/Associates

c) Other Investments

5.2 Basis of Classification:

Classification of an investment is done at the time of purchase into the following categories:

a) H(a) Held to Maturity: Investments that the Bank intends to hold till maturity are classified as "Held to Maturity (HTM)" which meets **Solely Payment of Principal and Interest (SPPI) criteria**.

b) Available for Sale: Investments that the Bank intends to hold till maturity & sale which meets SPPI Criteria.

c) FVTPL: Securities that do not qualify for inclusion in HTM or AFS shall be classified under FVTPL. HFT shall be separate sub-category within FVTPL.

d) Investments in subsidiaries, associates and joint ventures shall be held sui generis i.e., in a distinct category for such investments separate from the other investment categories (viz. HTM, AFS and FVTPL).

e) Only those financial instruments are included in HFT where there is no legal impediment against selling or fully hedging it.

5.3 Valuation:

The transactions in all securities are recorded on a Settlement Date and cost is determined on the weighted average cost method.

A. Incentive, front-end fees etc., received on purchase of securities are reduced from the cost of investments.

B. Expenses such as brokerage, fees, commission or taxes incurred at the time of acquisition of securities are charged to the Profit and Loss Account as revenue expenses.

C. Broken Period interest paid/ received on debt instruments is treated as interest expense/ income and is excluded from cost/ sale consideration.

All the securities have been valued as per extant RBI guidelines and also as per the prices / quotes declared by FIMMDA / FIBIL and stock exchanges

a) Valuation of investments classified as Held to Maturity:

The investments classified under this category are carried at acquisition cost. The difference of acquisition cost / book value over the face value is amortised over the remaining period of maturity. Such amortisation of premium/discount is accounted as expense/ income. However, they shall be subject to income recognition, asset classification and provisioning norms.

b) Investments in Subsidiaries, Joint ventures and Associates (SAJV)

All investments (i.e., including debt and equity) in subsidiaries, associates and joint ventures shall be held at acquisition cost. A provision is made for diminution, other than temporary in nature, for each investment individually.

c) Valuation of investments classified as Available for sale:

Investments classified as Available for Sale are individually revalued at market price or fair value determined as per the regulatory guidelines. The difference of acquisition cost / book value over the face value is amortised over the remaining period of maturity. Such amortisation of premium/discount is accounted as expense/income. The valuation gains and losses across all performing investments, irrespective of classification (i.e., Government securities, Other approved securities, Bonds and Debentures, etc.), held under AFS is aggregated. The net appreciation or depreciation is credited or debited to AFS-Reserve without routing through the Profit & Loss Account. However, they shall be subject to income recognition, asset classification and provisioning norms.

d) Valuation of investments classified as FVTPL (HFT & NON HFT):

Investments classified as FVTPL (HFT & NON

HFT) are individually revalued at market price or fair value determined as per the regulatory guidelines. The net Gain or loss arising on valuation is directly credited/debited to the Profit and Loss Account. For securities which meet SPPI criterion, the difference of acquisition cost / book value over the face value is amortised over the remaining period of maturity. Such amortisation of premium/discount is accounted as expense/income. However, they shall be subject to income recognition, asset classification and provisioning norms. Fair Valuation of all HFT instruments is done on daily basis any valuation change is recognised in profit and loss account.

e) **Valuation in case of sale of NPA (financial asset) to Asset Reconstruction Company (ARC) against issue of Govt Guaranteed Security Receipts (SRs):**

   i) If a loan is transferred to an ARC for a value higher than the book value (NBV), the excess provision can be reversed to the Profit and Loss Account in the year of transfer if the sale consideration comprises only of cash and SRs guaranteed by Govt of India.

   ii) SRs shall be valued periodically by reckoning the Net Asset value (NAV) declared by the ARC based on the recovery ratings received. SRs Outstanding after the final settlement of the government guarantee or the expiry of the guarantee period whichever is earlier, shall be valued at one Rupee (₹1).

f) **Valuation in case of sale of NPA (financial asset) to Asset Reconstruction Company (ARC) against issue of Non Govt Guaranteed Security Receipts (SR):**

   i) When the stressed loan is transferred to ARC at a price below the NBV at the time of transfer, lenders shall debit the shortfall to the profit and loss account for the year in which the transfer has taken place. Banks are permitted to use countercyclical or floating provisions for meeting any shortfall on transfer of stressed loan when the transfer is at a price below the NBV.

   ii) On the other hand, when the stressed loan is transferred to an ARC for a value higher than the NBV at the time of transfer, lenders shall reverse the excess provision on transfer to the profit and loss account in the year the amounts are received and only when the sum of cash received by way of initial consideration and / or redemption or transfer of Security Receipts (SR) / Pass Through Certificates (PTCs)/ other securities issued by ARCs is higher than the NBV of the loan at the time of transfer. Further, such reversal shall be limited to the extent to which cash received exceeds the NBV of the loan at the time of transfer.

   iii) Investments by lenders in SRs / PTCs / other securities issued by ARCs shall be valued periodically by reckoning the Net Asset Value (NAV) declared by the ARC based on the recovery ratings received for such instruments. Provided that when transferors invest in the SRs/PTCs issued by ARCs in respect of the stressed loans transferred by them to the ARC, the transferors shall carry the investment in their books on an ongoing basis, until its transfer or realization, at lower of the redemption value of SRs arrived based on the NAV as above, and the NBV of the transferred stressed loan at the time of transfer.

   iv) If the investment by the transferor in SRs issued against loans transferred by it is more than 10 percent of all SRs issued against the transferred asset, then the valuation of the SRs on the books of the transferor shall be the lower of the following: i) value arrived as mentioned above ii) face value of the SRs reduced by the notional provisioning rate applicable if the loans had continued on the books of the transferor.

g) **Treasury Bills and Commercial Papers are valued at carrying cost.**

5.4 Investments (NPI):

Investments are classified as performing and non-performing, based on "Classification, Valuation and

Notes to Consolidated Financial Statements
(contd.)

Operation of Investment Portfolio of Commercial Banks (Directions), 2023" dated 12.09.2023 and "Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances", as under:

a) In respect of debt instruments such as bonds or debentures, Interest/ instalment (including maturity proceeds) is due and remains unpaid for more than 90 days. The same is applied to preference shares where the fixed dividend is not paid.

b) In the case of equity shares, in the event the investment in shares of any company is valued at ₹1 per company on account of non-availability of the latest balance sheet, those equity shares would be reckoned as NPI.

c) The Bank also classifies an investment as a non-performing investment, in case any credit facility availed by the same borrower/ entity has been classified as a non-performing asset and vice versa.

d) The investments in debentures/ bonds, which are deemed to be advance, are also subjected to NPI norms as applicable to investments.

e) Once an investment is classified as NPI it is segregated from rest of the portfolio and not considered for netting valuation gains and losses.

5.5 Accounting for Repo/ Reverse Repo transactions

The Bank enters into repurchase and reverse repurchase transactions with RBI under Liquidity Adjustment Facility (LAF) and also with market participants. Repurchase transaction represents borrowing by selling the securities with an agreement to repurchase the securities. Reverse repurchase transactions on the other hand represent lending funds by purchasing the securities.

a) The securities sold and purchased under Repo/ Reverse Repo (other than LAF) are accounted as overnight Tri-party Repo (TREPS) dealing and settlement.

b) However, securities are transferred as in the case of normal outright sale/ purchase transactions and such movement of securities is reflected using the Repo/ Reverse Repo Accounts and contra entries.

c) The above entries are reversed on the date of maturity. Balance in Repo Account is classified under Schedule 4 (Borrowings) and balance in Reverse Repo Account is classified under Schedule 7 (Balance with Banks and Money at call & short notice).

d) Interest expended/ earned on Securities purchased/ sold under LAF with RBI is accounted for as expenditure/ revenue

II Subsidiaries

In case of Subsidiaries, the Investments are classified as current and non-current Investments. Current Investments are carried at lower of cost or market value and non-current investments are carried at cost. Provision for diminution, if any, in the value of the non-current investment is made only, if the diminu-tion in the value is of permanent nature.

6. Derivatives:

The Bank enters into derivative contracts, such as interest rate swaps, currency swaps and cross currency swaps in order to hedge on balance sheet/ off-balance sheet assets and liabilities or for trading purposes.

6.1 Derivatives used for hedging are accounted as under:

a) In cases where the underlying assets/ liabilities are marked to market, resultant gain/loss is recognised in the Profit and Loss Account.

b) Derivative contracts classified as hedge are recorded on accrual basis. Hedge contracts are not marked to market unless the underlying assets/ liabilities are also marked to market.

c) Gain or losses on the termination of Swaps are recognised over the shorter of the remaining contractual life of the swaps or the remaining life of the assets/ liabilities

6.2 Derivatives used for trading are accounted as under:

a) Currency futures and interest rate futures are marked to market on daily basis as per exchange guidelines of MCX-SX, NSE and BSE.

b) Mark to market profit or loss is accounted by credit/ debit to the margin account on daily basis and the same is accounted in the Bank's profit and loss account on final settlement.

c) Trading swaps are marked to market at frequent intervals. Any mark to market losses are booked and gains, if any, are ignored on net basis.

d) Gains or losses on termination of swaps are recorded immediately as income/ expense under the above head

7. Transactions involving foreign exchange:

7.1 Foreign currency transactions are recorded on initial recognition in the reporting currency by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency.

7.2 Foreign currency monetary items are reported using the Foreign Exchange Dealers Association of India ("FEDAI") closing (spot/ forward) rates and the resultant profit or loss is recognised in the Profit and Loss Account.

Foreign currency non-monetary items, which are carried at historical cost, are reported using the exchange rate on the date of the transaction.

Contingent liabilities denominated in foreign currency are reported using the FEDAI closing spot rates.

7.3 Outstanding foreign exchange spot and forward contracts are revalued at the exchange rates notified by FEDAI for specified maturities, and the resulting Profit or Loss is recognised in the Profit and Loss Account. Foreign exchange forward contracts which are not intended for trading and are outstanding at the balance sheet date, are valued at the closing spot rate.

7.4 Exchange differences arising on the settlement of monetary items at rates different from those at which they were initially recorded are recognised as income or as expense in the period in which they arise.

7.5 Gains/ Losses on account of changes in exchange rates of open position in currency futures trades are settled with the exchange clearing house on daily basis and such gains/losses are recognised in the profit and loss account.

7.6 Accounting procedure in respect to the Forex Derivatives of the bank adheres to the RBI Master Direction No. RBI/DOR/2023-24/104 DOR. MRG.36/21.04.141/2023-24 dated September 12, 2023 and provisions of ICAI guidelines on accounting for Derivatives contract (revised 2021).

8 Investment Fluctuation Reserve:

Investment Fluctuation Reserve is maintained on continuing basis i.e. at least two percent of the AFS and FVTPL (including HFT) portfolio.

9. Fixed assets and depreciation:

I Parent bank

9.1 Fixed 9.1 Fixed Assets are carried at cost less accumulated depreciation/ amortisation.

Cost includes cost of purchase and all expenditure such as site preparation, installation costs, taxes and professional fees incurred on the asset before it is put to use.

9.2 Subsequent expenditure(s) incurred on the assets put to use are capitalised only when it in-creases the future benefits from such assets or their functioning capability.

9.3 Fixed Assets are depreciated under 'Written Down Value Method' at the following rates (other than computers which are depreciated on Straight Line Method):

a) Premises At varying rates based on estimated life

b) Furniture, Lifts, Safe Vaults 10%

c) Vehicles, Plant & Machinery 20%

d) Air conditioners, Coolers, Typewriters etc. 15%.

e) Computers including Systems Software 33.33%

(Application Software is charged to the Revenue during the year of acquisition.)

9.4 Land acquired on lease for over 99 years is treated as freehold land and those for 99 years or less is treated as leasehold land. Cost of leasehold land is amortized over the period of lease.

9.5 In case of assets, which have been revalued, the depreciation/ amortization is provided on the revalued amount and is charged to the Profit and Loss Account. Amount of incremental depre-ciation/ amortization attributable to the revalued

Notes to Consolidated Financial Statements

(contd.)

amount is transferred from 'Revaluation Re-serve' and credited to 'Revenue and Other Reserves'.

9.6 Depreciation on additions to assets, made up to 30th September is provided for the full year and on additions made thereafter, is provided for the half year.

No depreciation is provided on assets sold before 30th September and depreciation is provided for the half year on assets sold after 30th September.

9.7 The Bank considers only immovable assets for revaluation. Properties acquired during the last three years are not revalued. Valuation of the revalued assets is done every three years thereafter.

9.8 The revalued asset is depreciated over the balance useful life of the asset as assessed at the time of revaluation.

II Subsidiaries

a) Fixed Assets are stated at cost of acquisition less accumulated depreciation. Cost includes all ex-penses incidental to expenses to the acquisition of fixed assets.

b) Depreciation on fixed assets has been provided on straight line method at the rates specified in Schedule II to the Companies Act, 2013 except in case of Centbank Financial Services Ltd., the subsidiary, intangible assets have been amortized considering the economic life of the asset to be 5 years by the Management and amortized accordingly

10 Leases:

Leases where risks and rewards of ownership are retained by lessor are classified as Operating Lease as per AS-19 (Leases). Lease payments on such lease are recognised in Profit and Loss account on a straight-line basis over the lease term in accordance with AS 19..

11 Impairment of Assets:

Fixed Assets are reviewed for impairment whenever events or changes in circumstances warrant that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to future net discounted cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognised is measured by the amount by which the carrying amount of the asset exceeds the fair value of the asset.

12. Employee Benefits:

12.1 Employee benefits are accrued in the year in which services are rendered by the employees.

12.2 **Short Term Employee Benefits:**

The undiscounted amounts of short-term employee benefits, which are expected to be paid in exchange for the services rendered by employees, are recognised during the period when the employee renders the service.

12.3 **Defined benefit plans:**

The Bank operates Gratuity and Pension schemes which are defined benefit plans.

a) The Bank provides for gratuity to all eligible employees. The benefit is in the form of lump sum payments to vested employees on retirement, or on death while in employment, or on termination of employment, for an amount equivalent to 15 days basic salary payable for each completed year of service, subject to the cap prescribed by the Statutory Authorities. Vesting occurs upon completion of five years of service. The Bank makes periodic contributions to a fund administered by Trustees based on an independent external actuarial valuation.

b) The Bank provides for pension to all eligible employees. The benefit is in the form of monthly payments as per rules to vested employees on retirement or on death while in employment, or on termination of employment. Vesting occurs at different stages as per rules. The pension liability is reckoned based on an independent actuarial valuation carried out annually and Bank makes such additional contributions periodically to the Fund as may be required to secure payment of the benefits under the pension regulations.

c) The cost of providing defined benefits is determined using the projected unit credit method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains/ losses are immediately recognised in the Profit and Loss Account and are not deferred.

d) When the benefits of the plan are changed, or when a plan is curtailed or settlement occurs, the portion of the changed benefit related to past service by employees, or the gain or loss on curtailment or settlement, is recognized immediately in the profit or loss account when the plan amendment or when a curtailment or settlement occurs.

Liability for long term employee benefit under defined benefit scheme such as contribution to gratuity, pension fund and leave encashment are determined at close of the year at present value of the amount payable using actuarial valuation technique.

e) Actuarial gain/losses are recognised in the year when they arise

12.4 **Defined Contribution Plan:**

Provident fund is a defined contribution as the bank pays fixed contribution at predetermined rates. The obligation of the bank is limited to such fixed contribution. The contributions are charged to Profit and Loss account.

National Pension Scheme which is applicable to employees who have joined bank on or after 01.04.2010 is a defined contribution scheme. Bank pays fixed contribution at pre-determined rate. The obligation of the bank is limited to such fixed contribution. The contribution is charged to Profit and Loss Account.

13. Accounting for Taxes on Income:

Income tax expense is the aggregate amount of current tax and deferred tax expense incurred by the Bank. The provision for tax for the year comprises of current tax liability computed in accordance with the Income Tax Act, 1961 and as per Accounting Standard 22 – "Accounting for Taxes on Income" respectively.

Deferred tax is recognized on timing differences between taxable income and accounting income that originate in one period and is capable of reversal in one or more subsequent periods. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets will be realised.

Deferred Tax Assets are recognised on carry forward of unabsorbed depreciation and tax losses only if there is virtual certainty supported by convincing evidence that such deferred tax assets can be realised against future profits.

The carrying amount of deferred tax assets is reviewed at each balance sheet date to reassess its realization. Disputed tax liabilities are accounted for in the year of finality of assessment/ appellate proceedings and till such times they are shown as contingent liability. The impact of changes in deferred tax assets and liabilities is recognised in the Profit and Loss Account

14. Sundry Unallocated Income and Proceeds

In case of Centbank Financial Services Ltd., the subsidiary, the amounts received on behalf of beneficiaries of whom details about the beneficiaries cannot be ascertained, such amounts have been accounted in nominal account "Sundry Party Unclaimed Dividend / Interest" and "Unallocated / Unclaimed Proceeds on Redemption of Securities".

As and when the details are received from the payer about the beneficiaries, the amount is transferred to the respective beneficiary account.

15. Provisions, Contingencies and Contingent assets:

15.1 In conformity with AS 29, "Provisions, Contingent Liabilities and Contingent Assets", issued by the Institute of Chartered Accountants of India, the Bank recognises provisions only when it has a present obligation as a result of a past event, and would result in a probable outflow of resources embodying economic benefits will be required to settle the obligation, and when a reliable estimate of the amount of the obligation can be made.

15.2 No provision is recognised for:

a) any possible obligation that arises 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 not wholly within the control of the Bank; or

b) any present obligation that arises from past events but is not recognised because:

Notes to Consolidated Financial Statements
(contd.)

i. it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or

ii. a reliable estimate of the amount of obligation cannot be made.

Such obligations are recorded as contingent liabilities. These are assessed at regular intervals 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 re-liable estimate can be made.

15.3 Provision for reward points in relation to the debit card holders of the Bank is made on estimated basis.

15.4 Contingent assets are neither recognised nor disclosed in the Financial Statements.

16 Special Reserves:

Revenue and other Reserve include Special Reserve created under Section 36(i)(viii) of the Income Tax Act, 1961. The Board of Directors of the Bank has passed a resolution approving creation of the reserve and confirming that it has no intention to make withdrawal from the Special Reserve.

17 Segment Reporting

The Bank recognises the business segment as the primary reporting segment and geographical segment as the secondary reporting segment in accordance with the RBI guidelines and in compliance with the Accounting Standard 17 – "Segment Reporting" issued by The Institute of Chartered Accountants of India.

18 Earnings per Share:

a) The Bank reports basic and diluted earnings per share in accordance with AS 20 – "Earnings per Share" issued by the Institute of Chartered Accountants of India. Basic Earnings per Share is computed by dividing the Net Profit after Tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

b) Diluted earnings per share reflect the potential dilution that could occur if securities or other contracts to issue equity shares were exercised or converted during the year. Diluted earnings per equity share is calculated by using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year.

VIVEK WAHI
Executive Director

M V MURALI KRISHNA
Executive Director

MAHENDRA DOHARE
Executive Director

M. V. RAO
Managing Director & CEO

HARDIK M. SHETH
Director

MANORANJAN DASH
Director

PRIAVRAT SHARMA
Director

S. K. HOTA
Director

PRADIP P. KHIMANI
Director

For **A.R. & CO.**
Chartered Accountants
F.R. No. 002744C

(CA ANIL GAUR)
PARTNER
M. No. 17546

For **A D B & COMPANY**
Chartered Accountants
F.R. No. 005593C

(CA SHIKHAR CHAND JAIN)
PARTNER
M. No. 074411

For **AMIT RAY & CO.**
Chartered Accountants
F.R. No. 000483C

(CA JITENDRA PANDEY)
PARTNER
M. No. 177655

For **JAIN PARAS BILALA & CO**
Chartered Accountants
F.R. No. 011046C

(CA PARAS BILALA)
PARTNER
M. No. 400917

Place: Mumbai
Date: April 28, 2025

SCHEDULE-18: NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

1. Subsidiaries and Associates considered in the preparation of the Consolidated Financial Statements

1.1. The Consolidated Financial Statements comprise the financial statements of Central Bank of India (Parent Bank), its two subsidiaries (collectively referred to as "the Group") and share of profit / loss in three Associates consisting of two Regional Rural Banks (RRBs) sponsored by the Parent Bank and Indo Zambia Bank Limited as per details given below:

(Amount in ₹ Crore)

Name of the Subsidiary/Associate	Country of Incorporation	Ownership interest as of March 31, 2025	Ownership interest as of March 31, 2024
Cent Bank Home Finance Limited (Subsidiary)	India	64.40%	64.40%
Centbank Financial Services Limited (Subsidiary)	India	100.00%	100.00%
Uttar Bihar Gramin Bank, Muzzaffarpur (Associate)	India	35.00%	35.00%
Uttarbanga Kshetriya Gramin Bank, Cooch Behar (Associate)	India	35.00%	35.00%
Indo Zambia Bank Limited (Associate)	Zambia	20.00%	20.00%

1.2. The financial statements of the Subsidiaries and Associates which are used in the consolidation have been drawn up to the same reporting date as that of Parent Bank i.e. 31st March 2025, except Indo Zambia Bank Ltd., whose reporting period is calendar year and share in profit has been taken on unaudited figures for the financial year ended 31.03.2025. Financial Statement of Indo Zambia Bank is prepared as per the accounting policies adopted under local laws. In the opinion of the Management the impact is not material.

1.3. The accumulated share of profit/ loss of the Parent Bank in the associates has been added to/ reduced from the carrying cost of Investments with corresponding adjustments in accumulated reserves of the Group.

1.4. Cent Bank Home Finance Ltd., the subsidiary, like other Housing Finance Institutions grant loans for longer tenure, while deposits received/ liabilities are for shorter tenure, resulting in mismatch of assets and liabilities. The same is being addressed by sufficient credit lines available.

1.5. Financial Statements of one of the Subsidiaries are audited by an auditor other than auditor of parent bank and another subsidiary financials is unaudited and certified by the management. The financial statements of three associates are unaudited and certified by the management.

2. In the preparation of consolidated financial statements, wherever, different accounting policies for similar transactions have been followed by subsidiaries and associates, adjustments have not been made as in the opinion of management of the Bank the same are not material.

3. PARENT BANK

3.1. CAPITAL:

3.1.1. Paid up Equity Capital of the Bank as on 31.03.2025 is ₹9,051.40 Crore, the President of India (Government of India) has not infused any fresh capital during the Financial Year 2024-25. The shareholding of President of India (Government of India) in the Bank is 89.27% as on 31.03.2025. However, Bank has raised ₹1,500.00

Crore through QIP issue in March 2025 to strengthen CRAR, support its business growth and to increase public shareholding in Bank.

Notes to Consolidated Financial Statements
(contd.)

3.2. Balancing of Books / Reconciliation:

3.2.1. The parent Bank is under process of reconciling the outstanding balances/entries in various heads of accounts included in Inter office adjustment (IBR) account.

The Net balance of IBR account as of March 31, 2025, is ₹0.26 Crore (Net Credit) and as at 31st March, 2024 is ₹87.72 Crore (Net Debit). The reconciliation of the following items is in progress.

The bank maintains 16 Nostro Accounts for 8 different currencies. These nostro accounts are operated by 1'A" category branch (Integrated Treasury Branch) and 64'B' category branches.

Reconciliation of these nostro accounts is done by Integrated Treasury Branch. Reconciliation is an ongoing process and is done on daily basis.

Progress Report on reconciliation and outstanding entries in nostro Accounts is placed before Audit Committee of the board at quarterly intervals.

3.2.2. The reconciliation of the following items is in progress:

- Inter Branch Office Balance
- Inter Bank Accounts & CD Internal Office Accounts
- Suspense Accounts
- Clearing & other Adjustment Accounts
- Certain balances in nominal account
- NOSTRO Accounts
- Balances related to Digital Payment & Transaction Banking Department/ATM Department
- Mirror Accounts maintained by various Department
- Data/System updating of Agricultural and Priority Sector Advances
- GST
- Fixed Asset
- Other Assets
- Other Liabilities

The management is of the opinion that the overall impact, if any, on the accounts will not be significant.

3.3. Income Tax:

3.3.1. Provision for Income Tax for the year is arrived at after due consideration of relevant statutory provisions and judicial decisions on disputed issues.

3.3.2. Section 115BAA in the Income Tax Act 1961 ("Act") provides a non-reversible option to domestic companies to pay corporate tax at a reduced rate effective from April 01, 2019 subject to certain conditions. The Bank has assessed the applicability of the Act and opted to continue the existing tax rate (i.e. 34.944%) for the financial year ended March 31st, 2025

3.3.3. The Income Tax Appellate Tribunal, 'Special Bench' Mumbai, vide order dated 06/09/2024 has held that clause (b) to sub section (2) of section 115JB of the Income-tax Act inserted by Finance Act, 2012 w.e.f. 1-4-2013, that is, from assessment year 2013-14 onwards, is not applicable to the banks constituted as 'corresponding new bank' in terms of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and therefore, the provision of Section 115JB cannot be applied and consequently, the tax on book profits (MAT) are not applicable to the banks.

The Income Tax Department has completed the Income Tax Assessment for the Assessment Year (A.Y.) 2023-24 vide order u/s 143(3) read with section 144B of the Income Tax Act dated 14/03/2025 where the Income Tax Department has not accepted the above said judgement of Income Tax Appellate Tribunal,

'Special Bench' Mumbai and treated Section 115JB as applicable to the Bank against which Bank has already filed appeal before appellate authority. As a matter of prudence and considering the above assessment order of A.Y. 2023-24, the Bank has continued to make the provision of Minimum Alternative Tax (MAT) u/s 115JB of ₹447.24 Crore for current year (Previous Year ₹275.33 Crore). The Bank has also recognized corresponding MAT credit entitlement (₹2,407.02 Crore as on 31.03.2025) as an asset under section 115 JAA of the Income Tax Act, 1961 and the said MAT credit along with interest is receivable/adjusted from/by the Income tax Department. The said being an interim / part order, execution will take place on award of final order.

Management will continue to contest the applicability of Section 115JB of the Income Tax Act, 1961 before appropriate authorities.

3.4. Advances / Provisions:

Advances to units which have become sick including those under nursing/ rehabilitation/ restructuring programme and other advances classified as doubtful/ loss assets have been considered secured/ recoverable to the extent of estimated realizable value of securities carrying first or second charge based on valuers' assessment of properties/ assets mortgaged to the Bank and other data available with the Bank.

3.5. Disclosure of Penalties imposed by RBI

During the financial year ended 31st March, 2025, Reserve Bank of India has levied/imposed a penalty of ₹1.45 Crore (Rupees One Crore forty five lakh fifty thousand only) on June 14, 2024 for non-compliance with Reserve Bank of India directions on 'Loans and Advances – Statutory and other restrictions' and 'Customer protection – limiting liability of Customers in unauthorized Electronic banking transactions' and the penalty was paid to RBI on 15th June, 2024.

4. Compliance with Accounting Standards

The following information is disclosed in terms of Accounting Standards issued by The Institute of Chartered Accountants of India.

4.1. Accounting Standard 9 – Revenue Recognition

Certain items of income are recognized on realization basis as per significant accounting policy no.9. However, the said income is not considered to be material.

4.2. Accounting Standard 15 – Employee Benefits

4.2.1. Defined Benefit Plans

i. Defined Benefit Plans, Employee's pension plan and Gratuity plan

Notes to Consolidated Financial Statements
(contd.)

The following table sets out the status of the Defined Benefit Pension Plans and Gratuity Plan as per Actuarial Valuation by the independent Actuary appointed by the Parent bank: -

(Amount in ₹ Crore)

Particulars	Pension Plan		Gratuity Plans	
	Current Year FY (24-25)	Previous Year FY (23-24)	Current Year FY (24-25)	Previous Year FY (23-24)
Change in the Present Value of the Defined Benefit Obligation	17,504.59	16,729.00	1,752.82	1,651.72
Opening Defined Benefit Obligation 1st April, 2024	140.57	137.03	129.14	104.79
Current Service Cost	1,260.33	1,237.95	95.69	112.99
Interest Cost	-	-	-	-
Past Service Cost (Vested Benefit)	1,455.77	1,199.14	108.50	122.95
Actuarial Losses (gains)	(2,043.25)	(1,798.53)	(211.89)	(239.63)
Benefits Paid	-	-	-	-
Direct Payment by Bank	18,318.01	17,504.59	1,874.26	1,752.82
Closing Defined Benefit Obligation at 31st March ,2025	**17,504.59**	**16,729.00**	**1,752.82**	**1,651.72**
Change in Plan Assets				
Opening Fair Value of Plan Assets as of 1st April, 2024	17,372.81	16,483.92	1,726.03	1,637.42
Expected Return on Plan Assets	1,177.29	1,153.26	125.72	118.88
Contributions by Employer	1,525.68	1,342.40	252.26	177.73
Expected Contributions by the employees	-	-	-	-
Benefits Paid	(2,043.25)	(1,798.53)	(211.89)	(239.63)
Actuarial Gains /(Loss)on Plan Assets	139.32	191.76	(38.36)	31.63
Closing Fair Value of Plan Assets as at 31st March, 2025	**18,171.85**	**17,372.81**	**1,853.76**	**1,726.03**
Amount Recognized in the Balance Sheet				
Present Value of Funded obligation on 31st March, 2025	18,318.01	17,504.59	1,874.26	1,752.82
Fair Value of Plan Assets at 31st March, 2025	(18,171.85)	(17,372.81)	(1,853.76)	(1,726.03)
Unrecognized past service Cost	-	-	-	-
Deficit/(Surplus)	146.16	131.78	20.50	26.79
Net Liability/(Asset)	**146.16**	**131.78**	**20.50**	**26.79**
Net Cost Recognized in the Profit and Loss Account				
Current Service Cost	140.57	137.03	129.14	104.79
Past Service Cost-Recognized	-	-	-	-
Interest Cost	1,260.33	1,237.95	95.69	112.99
Expected Return on Plan Assets	(1,177.29)	(1,153.26)	(125.72)	(118.88)
Net Actuarial Losses/(Gain) Recognized During the Year	1,316.45	1,007.38	146.86	91.31
Total Cost of Defined Benefit Plans included in Schedule 16 "Payments to and provisions for Employees"	**1,540.06**	**1,229.10**	**245.97**	**190.21**

(Amount in ₹ Crore)

Particulars	Pension Plan		Gratuity Plans	
	Current Year FY (24-25)	Previous Year FY (23-24)	Current Year FY (24-25)	Previous Year FY (23-24)
Reconciliation of Expected Return and Actual Return on Plan Assets				
Expected Return on Plan Assets	1,177.29	1,153.26	125.72	118.88
Actuarial Gain/(loss)on Plan Assets	139.32	191.76	(38.36)	31.63
Actual Return on Plan Assets	1,316.61	1,345.02	87.36	150.51
Reconciliation of Opening and Closing Net Liability /(Asset) Recognized in Balance Sheet				
Opening Net Liability /(Asset) as of 1st April, 2024	131.77	245.08	26.78	14.30
Expenses as Recognized in Profit and Loss Account	1,540.07	1,229.09	245.97	190.21
Employer's Contribution	(1,525.68)	(1,342.40)	(252.25)	(177.73)
Net Liability/(Assets) Recognized in Balance Sheet	**146.16**	**131.77**	**20.50**	**26.78**

Investment under Plan Assets of Pension Funds & Gratuity Fund as on 31st March 2025 are as follows-

Category Of Assets	Pension Fund	Gratuity Fund
	% Of Plan Assets	% Of Plan Assets
Central Govt. Securities	0.05	0.14
State Govt. Securities	15.51	33.77
Debt Securities, Money Market Securities and Bank Deposits	14.14	25.41
Mutual Funds	3.62	5.91
Insurer Managed Funds	66.64	34.47
Others	0.04	0.30
TOTAL	**100.00**	**100.00**

Principal Actuarial Assumptions	Pension Plan	
	Current Year FY (24-25)	Previous Year FY (23-24)
Discount Rate	6.85%	7.20%
Expected Rate of Return on Plan Assets	6.85%	7.20%
Salary Escalation Rate	5.50%	5.00%
Pension Escalation Rate	4.00%	4.00%
Attrition Rate	2.50%	2.50%
Mortality Table	IALM (2012-14)	

Notes to Consolidated Financial Statements

(contd.)

Principal Actuarial Assumptions	Gratuity Plans	
	Current Year FY (24-25)	Previous Year FY (23-24)
Discount Rate	6.80%	7.20%
Expected Rate of Return on Plan Assets	6.80%	7.20%
Salary Escalation Rate	5.50%	5.00%
Attrition Rate	2.50%	2.50%
Mortality Table	IALM (2012-14)	

SURPLUS/DEFICIT IN THE PLAN

(Amount in ₹ Crore)

Gratuity Plan	Year Ended				
Amount Recognized In The Balance Sheet	**31-03-2021**	**31-03-2022**	**31-03-2023**	**31-03-2024**	**31.03.2025**
Liability at the end of the year	1,726.66	1,730.20	1,651.72	1,752.82	1,874.26
Fair Value of Plan Assets at the end of the year	1,534.62	1,630.51	1,637.42	(1,726.03)	(1,853.76)
Difference	192.04	99.69	14.30	26.79	20.50
Amount Recognized in the Balance Sheet	192.04	99.69	14.30	26.79	20.50

(Amount in ₹ Crore)

Experience Adjustment	Year Ended				
Amount Recognized In The Balance Sheet	**31-03-2021**	**31-03-2022**	**31-03-2023**	**31-03-2024**	**31.03.2025**
On Plan Liability (Gain)/ Loss	249.60	145.94	(15.07)	122.94	108.50
On Plan Asset (Loss) / Gain	32.99	45.41	(54.23)	31.64	(38.36)

SURPLUS/DEFICIT IN THE PLAN

(Amount in ₹ Crore)

Pension Plan	Year Ended				
Amount Recognized In The Balance Sheet	**31-03-2021**	**31-03-2022**	**31-03-2023**	**31-03-2024**	**31.03.2025**
Liability at the end of the year	15,557.67	16,237.43	16,729.00	17,504.59	18,318.01
Fair Value of Plan Assets at the end of the year	15,198.04	15,807.88	16,483.92	17,372.81	18,171.85
Difference	359.63	429.55	245.08	131.78	146.16
Amount unrecognized in the Balance Sheet (w.r.t. past service cost)	-	277.43	-	-	-
Amount Recognized in the Balance Sheet	359.63	152.12	245.08	131.78	146.16
Amount Recognized in the Balance Sheet (w.r.t. past service cost)	-	544.52	277.43	-	-

(Amount in ₹ Crore)

Experience Adjustment	Year Ended				
Amount Recognized In The Balance Sheet	31-03-2021	31-03-2022	31-03-2023	31-03-2024	31.03.2025
On Plan Liability (Gain)/ Loss	2,279.00	847.41	1,126.87	1,199.14	1,455.77
On Plan Asset (Loss) / Gain	276.30	98.07	1,013.25	191.75	139.32

The expected contribution to the Pension and Gratuity fund for the March 2025 is ₹146.16 Crore and ₹20.50 Crore respectively which is to be received in the FY 2025-26.

ii. Defined Contribution Plan:

The bank has a defined contribution pension scheme (DCPS) applicable to all categories of officers and employees joining bank on or after 01/04/2010. The scheme is managed by NPS trust under the aegis of the Pension Fund Regulatory and Development Authority. Protean eGov Technologies Ltd (Formerly NSDL e-Governance infrastructure Limited) has been appointed as the Central Record Keeping Agency for the NPS. During 2024-25, the bank has contributed ₹300.26 Crore (Previous year ₹252.94 Crore).

iii. Employees' Provident Fund: -

During the year bank has recognized expenses of ₹0.54 Crore and corresponding previous year ₹0.77 Crore on account of employer contribution for the employees covered under PF option Scheme i.e. PF Optees.

iv. Long Term Employee Benefits:

During the year bank has recognized expenses of ₹232.31 Crore (Previous Year ₹131.38 Crore) towards leave encashment expenses based on actuarial valuation.

a) Actuarial Valuation Report as per AS15 (revised 2005) - Privilege Leave Benefits

Asset and Liabilities (Amount in ₹ Crore)

Particulars	Current Year FY (24-25)	Previous Year FY (23-24)
Defined Benefit Obligation	1,435.82	1,201.71
Fair Value of Plan Assets	1,429.82	-
Net Liability (Asset)	6.00	1,201.71

Financial Assumptions (Amount in ₹ Crore)

Particulars	Current Year FY (24-25)	Previous Year FY (23-24)
Discount Rate	6.80%	7.20%
Salary Growth Rates	5.50%	5.00%

Withdrawal rates Per Annum (Amount in ₹ Crore)

Age Band	Current Year FY (24-25)	Previous Year FY (23-24)
25 & below	2.50%	2.50%
26 to 35	2.50%	2.50%
36 to 45	2.50%	2.50%
46 to 55	2.50%	2.50%
56 & above	2.50%	2.50%

Notes to Consolidated Financial Statements
(contd.)

Mortality Rates: Indian Assured Lives Mortality (2012-14) Table

Sample Rates of (Indian Assured Life Mortality) IALM (Amount in ₹ Crore)

Age (In Years)	Current Year FY (24-25)	Previous Year FY (23-24)
20	0.09%	0.09%
30	0.10%	0.10%
40	0.17%	0.17%
50	0.44%	0.44%
60	1.12%	1.12%

b) **Other Long Term Employee Benefits**

1. **Actuarial Valuation Report as per AS15 (revised 2005) – Retirement Benefits**

Asset and Liabilities (Amount in ₹ Crore)

Particulars	Current Year FY (24-25)	Previous Year FY (23-24)
Defined Benefit Obligation	7.68	8.09
Fair Value of Plan Assets	-	-
Net Liability (Asset)	7.68	8.09

Financial Assumptions (Amount in ₹ Crore)

Particulars	Current Year FY (24-25)	Previous Year FY (23-24)
Discount Rate (P.a)	6.80%	7.20%
Inflation Rate (p.a)	-	-
Expected Rate of Return (p.a)	Not Applicable	Not Applicable

Withdrawal rates Per Annum (Amount in ₹ Crore)

Age Band	Current Year FY (24-25)	Previous Year FY (23-24)
25 & below	2.50%	2.50%
26 to 35	2.50%	2.50%
36 to 45	2.50%	2.50%
46 to 55	2.50%	2.50%
56 & above	2.50%	2.50%

Mortality Rates: Indian Assured Lives Mortality (2012-14) Table

Sample Rates of (Indian Assured Life Mortality) IALM (Amount in ₹ Crore)

Age (In Years)	Current Year FY (24-25)	Previous Year FY (23-24)
20	0.09%	0.09%
30	0.10%	0.10%
40	0.17%	0.17%
50	0.44%	0.44%
60	1.12%	1.12%

2. **Actuarial Valuation Report as per AS15 (revised 2005) – Long Service Benefits**

Asset and Liabilities (Amount in ₹ Crore)

Particulars	Current Year FY (24-25)	Previous Year FY (23-24)
Defined Benefit Obligation	1.52	1.33
Fair Value of Plan Assets	-	-
Net Liability (Asset)	1.52	1.33

Financial Assumptions (Amount in ₹ Crore)

Particulars	Current Year FY (24-25)	Previous Year FY (23-24)
Discount Rate (P.a)	6.80%	7.20%
Inflation Rate (p.a)	-	-
Expected Rate of Return (p.a)	Not Applicable	Not Applicable

Withdrawal rates Per Annum (Amount in ₹ Crore)

Age Band	Current Year FY (24-25)	Previous Year FY (23-24)
25& below	2.50%	2.50%
26 to 35	2.50%	2.50%
36 to 45	2.50%	2.50%
46 to 55	2.50%	2.50%
56 & above	2.50%	2.50%

Mortality Rates: Indian Assured Lives Mortality (2012-14) Table

Sample Rates of (Indian Assured Life Mortality) IALM (Amount in ₹ Crore)

Age (In Years)	Current Year FY (24-25)	Previous Year FY (23-24)
20	0.09%	0.09%
30	0.10%	0.10%
40	0.17%	0.17%
50	0.44%	0.44%
60	1.12%	1.12%

4.3. Accounting Standard 17 – Segment Report of the Group

CONSOLIDATED SEGMENT REPORT FOR THE YEAR ENDED MARCH 31, 2025

As per the revised guidelines of Reserve Bank of India the Bank has recognized Treasury Operations Corporate/ Wholesale Banking Retail Banking and other Banking business as primary reporting segments. There are no secondary reporting segments.

The following are the primary segments of the Bank: -

- Treasury
- Corporate / Wholesale Banking
- Retail Banking
- Other Banking Business.

Notes to Consolidated Financial Statements
(contd.)

The present accounting and information system of the Bank based on the present internal, organizational and management reporting structure and the nature of their risk and returns, the data on the primary segments have been computed as under:

- **Treasury –** The Treasury Segment includes the entire investment portfolio and trading in foreign exchange contracts and derivative contracts. The revenue of the treasury segment primarily consists of fees and gains or losses from trading operations and interest income on the investment portfolio.
- **Corporate / Wholesale Banking –** The Corporate / Wholesale Banking segment comprises the lending activities of Corporate Accounts, Trust / Partnership Firms Companies and statutory bodies which are not included under Retail Banking and Stressed Assets Management Branch. These include providing loans and transaction services to corporate and institutional clients.
- **Retail Banking –** The Retail Banking Segment comprises of retail branches, which primarily includes Personal Banking activities including lending activities to corporate customers having banking relations with these branches. The Retail Banking Segment consists of all exposures up to a limit of ₹7.50 Crore (including Fund Based and Non-Fund Based exposures) subject to orientation product granularity criteria and individual exposures. This segment also includes agency business and ATMs.
- **Other Banking business –** Segments not classified under (i) to (iii) above are classified under this primary segment.
- **Secondary** (Geographical Segment)

  i) Domestic Operations - Branches/Offices having operations in India

  ii) The Bank has only one geographical segment i.e. Domestic Segment.

  As per RBI Circular DOR.AUT.REC.12/22.01.001/2022-23 dated April 07, 2022, for disclosure under Accounting Standard 17, Segment reporting, 'Digital Banking' has been identified as a sub-segment under Retail Banking by the Reserve Bank of India (RBI). However, as the proposed Digital Banking Unit (DBU) of the Bank has not yet commenced operations, hence applicability of the said reporting will be on approval of RBI

(Amount in ₹ Crore)

Business Segments	Treasury		Corporate/Wholesale Banking		Retail Banking		Other Banking Operations		Total	
Particulars	**2024-25**	**2023-24**	**2024-25**	**2023-24**	**2024-25**	**2023-24**	**2024-25**	**2023-24**	**2024-25**	**2023-24**
Revenue	12,619.40	11,812.74	8,604.92	8,279.47	18,152.50	15,138.53	10.41	3.57	**39,387.23**	**35,234.31**
Result	2,471.05	2,704.34	(10.10)	(967.05)	2,723.17	2,478.96	8.91	2.39	**5,193.03**	**4,218.64**
Unallocated Expenses									**(214.96)**	**(128.82)**
Operating Profit									**4,978.07**	**4,089.82**
Income Taxes									**1,160.27**	**1,513.84**
extraordinary profit/ loss	-	-	-	-	-	-	-	-	**116.41**	**91.70**
Net Profit									**3,934.21**	**2,667.68**
Other Information:										
Segment Assets	183,664.54	184,685.69	108,090.06	96,548.66	177,206.02	152,836.43	10.17	7.33	**468,970.79**	**434,078.11**
Unallocated Assets									**11,486.05**	**13,693.46**
Total Assets									**480,456.84**	**447,771.57**
Segment Liabilities	173,220.59	179,376.86	103,819.31	91,432.83	166,516.97	144,570.60	18.49	16.87	**443,575.36**	**415,397.16**
Unallocated Liabilities									**-**	**-**
Total Liabilities									**443,575.36**	**415,397.16**

* Segment Revenue and Expenses have been apportioned on the basis of the segment assets, wherever direct allocation is not possible.

Figures have been regrouped wherever considered necessary to conform to current year classification.

The Group has only one geographical segment i.e. Domestic Segment

Notes to Consolidated Financial Statements
(contd.)

4.4. Related Party disclosures as per Accounting Standard 18 – Related Party (of Parent Bank)

4.4.1. List of Related Parties:

Key Managerial Personnel as on 31.03.2025

Sr. No.	Name	Designation
i)	Shri M V Rao	Managing Director & CEO
ii)	Shri Vivek Wahi	Executive Director
iv)	Shri M V Murali Krishna	Executive Director
v)	Shri Mahendra Dohare	Executive Director
SUBSIDIARIES		
	CENT BANK FINANCIAL SERVICES LIMITED	
i)	Shri Sunil Kumar Naik	Managing Director
ii)	Ms Aarti Sharma (till 31.12.2023)	Company Secretary
iv)	Ms Jaya Tiwari (w.e.f. 01.01.2024)	Company Secretary
	CENT BANK HOME FINANCE LIMITED	
i)	Shri Rakesh Sharma	Managing Director
ii)	Shri Kushal Pal	Ex- Managing Director
iv)	Shri Sachin Sudhakar	General Manager
v)	Shri Suyogya Chandra Mehta	Ex-Chief Financial Officer
ii)	Shri Yogesh Kadam	Company Secretary

4.4.2. Transactions with Related Parties:

Remuneration paid to key managerial persons:

Name	Designation	Key Management Personnel	
PARENT BANK:			
Shri. M V Rao	Managing Director & CEO	0.57	0.44
Shri. Vivek Wahi	Executive Director	0.49	0.37
Shri. M V Murali Krishna	Executive Director	0.49	0.34
Shri. Mahendra Dohare	Executive Director	0.42	0.16
SUBSIDIARIES			
CFSL			
Shri Sunil Kumar Naik	Managing Director	0.32	0.26
Ms Jaya Tiwari	Company Secretary	0.009	0.002
CBHFL			
Shri Rakesh Sharma	Managing Director	0.52	-
Shri Kushal Pal	Ex-Managing Director	0.27	0.37
Shri Sachin Sudhakar	General Manager	0.33	0.36
Shri Suyogya Chandra Mehta	Chief Financial Officer	0.20	0.18
Shri Yogesh Kadam	Company Secretary	0.13	-

Note: Keeping in line with para 9 of the AS - 18 - “Related Party Disclosure” issued by ICAI, the transactions with the Subsidiaries and Associates Enterprises have not been disclosed which exempts the State Controlled Enterprises from making any disclosures pertaining to transactions with other related State Controlled Enterprises.

Further, transactions in the nature of Banker-Customer relationship including those with KMP and relatives of KMP have not been disclosed in terms of Para 5 of AS-18.

4.5. Accounting Standard -10 & Accounting Standard - 19 & (Freehold & Leases)

i. The premises of the Bank were revalued to reflect the market value as on 31.03.2024 based on valuation reports of external independent valuers' and approved by the Board of Directors and ₹490.00 Crore (₹329.98 Crore for Freehold properties and ₹160.02 Crore during FY 2023-24 for Leasehold properties) increases in value thereof have been credited to Revaluation Reserve Account.

ii. In case of assets, which have been revalued, the depreciation is provided on the revalued amount charged to Profit & Loss Account and the amount of incremental depreciation attributable to the revalued amount ₹163.08 Crore for FY 2024-25 up to March 2025 (Previous Year ₹54.87 Crore) is transferred from "Revaluation Reserves' and credited to "Revenue and Other Reserves".

iii. Land obtained on lease by bank includes market value of buildings as on 31.03.2025 for ₹6.51 Crore (previous year ₹6.51 Crore) with written down value of ₹5.58 Crore (Previous year ₹6.30 Crore), the lease period of which has expired, and the bank is still having its offices/building on these lands.

iv. As per AS-19, operating leases primarily comprise office premises and staff residences, which are renewable at the option of the Bank.

   i) Liability for Premises taken on non-cancellable operating lease are ₹NIL as on 31.03.2025

   ii) Amount of lease payments recognized in the P&L Account for operating leases is ₹521.53 Crore as on 31.03.2025 (Previous year ₹454.39 Crore).

v. Additional Disclosure:

The title of property amounting to ₹37.13 Crore (Revalued value as on Mar-21) acquired on disposal of security has been got registered by the bank in its favor during the current year 2024-25. As the matter with the borrower is sub-judice neither the rent received on such property has been accounted for as income nor the property has revalued after 31.03.2021 to reflect its market value.

4.6. Earnings per Share as per AS 20 has been arrived at as follows

(Amount in ₹ Crore)

Particulars	31.03.2025	31.03.2024
Net Profit / (Loss) after Tax available for Equity Share Holder (Amount in ₹ Crore)	3,934.20	2,667.68
Weighted Average number of Equity Share (No.)	8,680,939,432	8,680,939,432
Basic Earnings per Share (₹)	4.53	3.07
Diluted Earnings per Share (₹)	4.53	3.07
Nominal Value per Share (₹)	10	10

4.7. Accounting Standard 22 – Accounting for Taxes on Income (of the Group)

Keeping in view the significant provisioning requirements and revision in guidelines of Deferred Tax Assets (DTA) in CET1 calculation by RBI tax review based on management's estimate of possible tax benefits against timing difference has been carried out and ₹3,134.02 Crore has been recognized as Deferred Tax Assets as of 31st March 2025 taking applicable tax rate of 34.944%. Component of deferred tax assets/ liabilities as on 31st March 2025 are as under.

Notes to Consolidated Financial Statements
(contd.)

(Amount in ₹ Crore)

Risk Category	Deferred Tax Assets		Deferred Tax Liability	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024
Parent Bank: -				
Business Loss	1,436.33	3,124.24		
Provision for Leave Encashment	526.26	419.93		
Provision for Loans and Advances	1,343.78	1,321.82		
Provision for Restructured Standard Assets	429.77	249.13		
Provision for Standard Assets	412.09	-		
Interest on Income Tax Refund	-	-	35.08	61.87
Interest accrued but not due on investments	-	-	799.43	747.67
Special Reserve u/s36(1)(viii) of I.T. Act 1961	-	-	34.94	34.94
Depreciation on Fixed Assets	-	-	(36.79)	(23.94)
AFS Reserve	-	-	170.01	-
Sub total (A)	**4148.24**	**5115.12**	**1002.67**	**820.55**
Subsidiary: -				
Cent Bank Home Finance Ltd.				
Provision on Advances	8.33	7.34		
Depreciation on Fixed Assets	0.001	0.01		
Others	0.29	0.13	1.85	2.39
Special Reserve u/s36(1)(viii) of I.T. Act 1961			18.37	16.64
Sub total (B)	**8.621**	**7.48**	**20.22**	**19.03**
Cent Bank Financial Services Ltd (Net) Sub total (C)	0.06	0.04		
TOTAL (A+B+C)	**4,156.92**	**5,122.64**	**1,022.89**	**839.58**
Net Deferred Tax Asset/Liability	3,134.02	4,283.06		

Net decrease in Deferred Tax Assets for the year 2024-25 is ₹1,149.04 Crore (Previous year ₹1,504.68 Crore) has been recognized in profit & loss account.

4.8. Accounting Standard – 28 –Impairment of Assets

A substantial portion of Bank's assets comprise financial assets to which Accounting Standard-28 on impairment of assets is not applicable. In the opinion of the Management there is no material impairment on Other Assets other than financial assets as at 31st March, 2025 requiring recognition in terms of the Standard.

4.9. Accounting Standard – 29 on Provisions Contingent Liabilities and Contingent Assets (of Parent Bank)

4.9.1. Provisions and Contingencies

(Amount in ₹ Crore)

Break-up of Provisions and Contingencies shown under the head Expenditure in P&L Account	31.03.2025	31.03.2024
Provisions/Depreciation on Investment (NPI)	(306.45)	(264.90)
Provision towards NPA	2,801.74	3,391.39
Provision towards Standard Asset	72.67	52.01
Provision made for Taxes	1,149.01	1,504.33
Provision for Restructured Advances	538.69	(33.83)
Other Provisions	83.39	164.63
TOTAL	**4,339.05**	4,813.63

4.9.2 Claims against the bank not acknowledged as debt under contingent liabilities (schedule 12) includes ₹6,519.17 Crore (Previous year ₹5,964.67 Crore) towards disputed Income Tax liability of the parent Bank. It includes Income tax appeals at various levels by bank and Income tax department. Provision for disputed amount of taxation is not considered necessary by the Bank based on various judicial pronouncements and favorable decisions in Bank's own case. Payments/ adjustments against the said disputed dues are included under Other Assets (schedule 11). Disputed service tax matter and GST matter as on March 31st, 2025 is ₹15.16 Crore..

5. Other Disclosures:

5.1 Corporate Social Responsibility

During the year Cent Bank Home Finance Limited the subsidiary has spent ₹0.77 Crore (Previous year ₹0.69 Crore towards corporate social responsibility under section 135 of companies Act 2013 and rules thereof.

5.2 Provisioning Coverage Ratio (PCR)

(Amount in ₹ Crore)

Ratios (in percent)	31.03.2025	31.03.2024
Gross NPA to Gross Advances	3.18	4.50
Net NPA to Net Advances	0.55	1.23
The Provisioning Coverage Ratio with Technical Write Off	96.54	93.58
The Provisioning Coverage Ratio without Technical Write Off	83.27	73.53

5.3 We draw your attention to note no. 15-TDS aggregating to ₹1,49,18,917.00 on dividend received on behalf of the beneficiaries of the respective trust managed by the Company is reflected on the PAN of the Company. The Company is not eligible to claim TDS credit in its income tax return as it is not related to Company's income. The transfer of such TDS credit to the PAN of respective beneficiaries by submission of appropriate declarations under Rule 37BA (2) of the Income Tax Rules 1962 has not been initiated.

5.4 We draw your attention to Note no. 8 on Unallocated balance of income aggregating to ₹2,27,84,742.00 being undistributed dividend, interest income and sale proceeds of redemption of securities received on behalf of trusteeship account under management remaining to be transferred to respective beneficiaries for want of identification accumulated over the years.

5.5 With reference to the RBI guidelines DBOD No.BP.BC.57/62-88 dated December 31, 1988, Inter-Bank Participation Certificates (IBPC) Lending has been undertaken by the bank & accordingly, the outstanding as on 31.03.2025 is ₹22,00,00,00,000.00 Interest income is therefore ₹41,58,90,410.

Notes to Consolidated Financial Statements
(contd.)

5.6 Implementation of the Guidelines on Information Security Electronic Banking Technology Risk Management and Cyber Frauds. The bank has formulated policy/procedures as per RBI circular RBI/2010-11/494 DBS.CO.ITC.BC.No. 6/31. 02.008/2010-11 dated April 29, 2011. These policy/procedures are being reviewed by the management of the bank on periodical basis. The Information Security Management System (ISMS) policy was last reviewed by the Board of Directors in the meeting held on 20.01.2025.

5.7 Additional statutory information disclosed in individual financial statements of the Parent and Subsidiaries having no bearing on the true and fair view of the Consolidated Financial Statements and the information pertaining to the items which are not material have not been disclosed in the Consolidated Financial Statements in view of the general clarification issued by the ICAI.

5.8 Disclosure with respect to NCLT provisions:

As per RBI circular No. DBR No. BP.15199/21.04.048/2016-17 and DBR No. BP.1906/21.04.048/2017-18 dated June 23, 2017 and August 28, 2017 respectively, for the accounts covered under the provisions of Insolvency and Bankruptcy Code (IBC), the Bank is holding total provision of ₹5,781.68 Crore including FITL of ₹124.61 Crore as at 31 March 2025 (₹5,883.23 Crore for March 31st, 2024 including FITL of ₹125.00 Crore) i.e. 100 % of total outstanding including Investment as at March 31st, 2025.

5.9 In accordance with RBI circular no. DBR No. BP.BC.18/21.04.048/2018-19 dated January 01,2019, DOR No. BP.BC.34/21.04.048/2019-20 dated February 11, 2020 and RBI/2020-21/17 DOR No. BP.BC/4/21.04.048/2020-21 dated August 6, 2020 on "Relief for MSME borrowers either exempted or registered under Goods and Services Tax(GST), the details of MSME restructured accounts as on 31st March, 2025 are as under:

No of Accounts Restructured	Amount in ₹ Crore
11,346	1,251.91

5.10 Additional disclosure related to other asset & other liabilities:

(Amount in ₹ Crore)

Particulars	FY 2024-25	FY 2023-24
Schedule 5 Other liabilities-IV-5 any item under "others (including provisions)" exceeds 1% of total assets	Nil	Nil
Schedule 11 Other asset –VI any item under "others" in other assets exceeds 1% of the total assets	Nil	Nil
Schedule 14-VII "other miscellaneous income" any item under this head exceeds 1% of total income	Recovery received in accounts written off ₹1,716.33 Crore which is 4.05% of other Total income.	Recovery received in accounts written off ₹1,433.32 Crore which is 4.05% of other Total income.
Schedule 16-XII "other expenditure" any item under this head exceeds 1% of total income	Nil	Nil

5.11 During the Year ended 31st March' 2025, the Bank has continued the provision of ₹500 lakh in respect of investment in Alternate Investment Fund (AIF), made in March 2024, as per RBI circular RBI/2023-24/140 DOR. STR. REC.85/21.04.048/2023-24 dated 27th March,2024

5.12 Disclosure on Acquisition of Stake in Insurance Companies

Pursuant to Regulation 29 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the Bank was declared the successful bidder for Category I assets and was issued a Letter of Intent (LOI) on August 20, 2024 by the Resolution Professional in the matter of CIRP of M/s Future Enterprises Limited.

This pertains to the acquisition of:

- 24.91% shareholding in Future Generali India Insurance Company Limited (FGIICL), and
- 25.18% shareholding in Future Generali India Life Insurance Company Limited (FGILICL), earlier held by Future Enterprises Limited.

Bank has paid entire amount of bid of ₹50800 lakhs for the said acquisition. Further bank has received all requisite regulatory approvals for the aforementioned acquisition, as detailed below:

- Competition Commission of India (CCI) – Approval received on October 15, 2024
- Reserve Bank of India (RBI) – Approval received on November 21, 2024, permitting the Bank to participate in the insurance sector through a joint venture in FGIICL and FGILICL
- Insurance Regulatory and Development Authority of India (IRDAI) – Approval received on February 06, 2025

Transfer of said shares in Demat account of the bank will effect upon direction of Hon'ble NCLT, Mumbai Bench. The matter will be heard on May 07, 2025

5.13 In preparation of consolidated financial statement in accordance with applicable Accounting Standards issued by the ICAI, Bank has considered unaudited financials of its RRB's i.e. Uttar Bihar Gramin Bank, Muzaffarpur & Uttar Banga Kshetriya Gramin Bank, Cooch Behar.

Further as per DFS gazette notification CG-DL-E-07042025-26232 dated 05th April 2025, where Central Government in consultation with NABARD, Banks and various stake holders has provided amalgamation of RRBs with effect from May 01, 2025.

5.14 Previous year figures have been re-grouped / re-classified wherever considered necessary to conform to current year's classification.

VIVEK WAHI Executive Director	**M V MURALI KRISHNA** Executive Director	**MAHENDRA DOHARE** Executive Director

M. V. RAO
Managing Director & CEO

HARDIK M. SHETH Director	**MANORANJAN DASH** Director	**PRIAVRAT SHARMA** Director	**S. K. HOTA** Director	**PRADIP P. KHIMANI** Director

For **A.R. & CO.** Chartered Accountants F.R. No. 002744C	For **A D B & COMPANY** Chartered Accountants F.R. No. 005593C	For **AMIT RAY & CO.** Chartered Accountants F.R. No. 000483C	For **JAIN PARAS BILALA & CO** Chartered Accountants F.R. No. 011046C
(CA ANIL GAUR) *PARTNER* M. No. 17546	**(CA SHIKHAR CHAND JAIN)** *PARTNER* M. No. 074411	**(CA JITENDRA PANDEY)** *PARTNER* M. No. 177655	**(CA PARAS BILALA)** *PARTNER* M. No. 400917

Place: Mumbai
Date: April 28, 2025

Consolidated Cash Flow Statement

for the year ended March 31, 2025

(₹ in Crore)

Sn	Particulars	31-03-25	31-03-24
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit/(Loss) before Taxes & Minority Interest	**5,103.48**	**4,190.46**
I.	**Adjustments for:**		
	Depreciation on fixed assets	557.57	499.83
	Depreciation on investments (including on matured debentures)	(306.53)	(267.26)
	Increase/(Decrease) in Reserves on account of Fair Valuation of Investments	(757.43)	-
	Bad Debts written off/Provision in respect of non performing assets	2,810.56	3,396.65
	Provision for Standard Assets	595.44	50.71
	Provision for Other items (Net)	97.56	134.80
	(Profit) / Loss on sale of fixed assets (Net)	24.40	14.66
	Sub total	**8,125.05**	**8,019.85**
II.	**Adjustments for:**		
	Increase / (Decrease) in Deposits	27,730.20	25,765.66
	Increase / (Decrease) in Borrowings	1,806.76	11,678.96
	Increase / (Decrease) in Other Liabilities and Provisions	(2,132.96)	30.00
	(Increase) / Decrease in Advances	(41,916.69)	(43,902.67)
	(Increase) / Decrease in Investments	2,664.35	(7,173.38)
	(Increase) / Decrease in Other Assets	458.59	(69.76)
	Direct Taxes Paid (Net of Refund etc.)	805.06	(258.57)
	Sub total	**(10,584.69)**	**(13,929.76)**
	NET CASH FLOW FROM OPERATING ACTIVITIES (A)	**(2,459.64)**	**(5,909.91)**
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Sale / Disposal of Fixed Assets	4.44	3.02
	Purchase of Fixed Assets	(455.21)	(587.25)
	NET CASH FLOW FROM INVESTING ACTIVITIES (B)	**(450.77)**	**(584.23)**
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Share Capital (Including Share Premium)	1,500.00	-
	Share Application Money	-	-
	Dividend - Equity shares Including Interim Dividend	-	-
	Dividend Tax	-	-
	NET CASH FLOW FROM FINANCING ACTIVITIES (C)	**1,500.00**	**-**
D	**NET INCREASE IN CASH & CASH EQUIVALENTS (A + B + C) OR (F - E)**	**(1,410.41)**	**(6,494.14)**

(₹ in Crore)

Sn	Particulars	31-03-25	31-03-24
E	**CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR**		
	Cash and Bank Balance with RBI	22,954.79	27,432.92
	Balance with Banks and Money at Call and Short Notice	14,653.01	16,669.02
	Net cash and cash equivalents at the beginning of the year (E)	**37,607.80**	**44,101.94**
F	**CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR**		
	Cash and Bank Balance with RBI	22,931.43	22,954.79
	Balance with Banks and Money at Call and Short Notice	13,265.97	14,653.01
	Net cash and cash equivalents at the end of the year (F)	**36,197.39**	**37,607.80**

Notes:

1) The above Consolidated Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard -3 on Cash Flow Statement issued by ICAI.

2) Previous year figures have been regrouped/rearranged to conform to those of current years.

VIVEK WAHI
Executive Director

M V MURALI KRISHNA
Executive Director

MAHENDRA DOHARE
Executive Director

M. V. RAO
Managing Director & CEO

HARDIK M. SHETH
Director

MANORANJAN DASH
Director

PRIAVRAT SHARMA
Director

S. K. HOTA
Director

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F.R. No. 002744C

(CA ANIL GAUR)
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(CA SHIKHAR CHAND JAIN)
PARTNER
M. No. 074411

For **AMIT RAY & CO.**
Chartered Accountants
F.R. No. 000483C

(CA JITENDRA PANDEY)
PARTNER
M. No. 177655

For **JAIN PARAS BILALA & CO**
Chartered Accountants
F.R. No. 011046C

(CA PARAS BILALA)
PARTNER
M. No. 400917

Place: Mumbai
Date: April 28, 2025

Pillar 3 (Basel III) Disclosures of Bank as on 31.03.2025

The said disclosures are available on Bank's website i.e. www.centralbankofindia.co.in under the following link:

https://www.centralbankofindia.co.in/sites/default/files/Basel-Disclosure/BASEL%20III%20Disclosures%20as%20on%20 31.03.2025.pdf

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