

Bank of Bhutan Ltd.

(Amount in BTN in thousands)

Balance Sheet as at 31.03.2023

Capital and Liabilities	Sch No.	As at 31st March 2023	As at 31st March 2022
Equity Share Capital	1	3,000,000	3,000,000
Reserves and Surplus	2		
Balance brought forward (as at 01.04.2022 / 01.04.2021)		4,940,433	4,281,364
Add / (Less) :			
Addition in Share Premium		-	-
Profit/(Loss) during the year		869,566	439,811
Dividend and Tax on Dividend			
Mark to Market of AFS securities for 01.04.2022 to 31.03.2023 / 01.04.2021 to 31.12.2022			
Addition in Foreign Currency Translation Reserve			
Other Adjustments (adjusted from retained earnings for the year 2021 & 2020)		(909,339)	(364,411)
Other Adjustments (Dividend amount trf to Reserve fund from retained earning)		59,694	
Other Adjustments (Year end adjustment to Retained earnings)		840,846	583,669
Balance carried over as at 31.03.2023 / 31.03.2022		5,801,200	4,940,433
Deposits	3	90,716,245	91,023,861
Borrowings (including AT 1, Tier II & Subordinated Debts)	4	1,000,000	-
Other Liabilities and Provisions	5	4,949,787	3,959,042
TOTAL		105,467,232	102,923,336

Assets	Sch No.	As at 31st March 2023	As at 31st March 2022
Cash and Balances with Reserve Bank of India	6	17,216,438	30,840,065
Balances with banks and money at call & short notice	7	2,740,885	2,359,323
Gross value of Investments	8	13,980,368	14,558,969
Aggregate of Provisions / Depreciation as at 31.03.2023		-	-
Carrying Value as at 31.03.2023		13,980,368	14,558,969
Net Advances	9	68,177,978	52,352,318
Fixed Assets	10	2,045,870	1,533,249
Other Assets	11	1,305,693	1,279,411
TOTAL		105,467,232	102,923,336

Contingent Liabilities	12	5,669,843	5,003,272,329
Bills for Collection		-	-



Profit and Loss Account for the year ended 31.03.2023

I. INCOME	Sch No.	31st March 2023	31st March 2022
Interest Earned	13		
a) Interest/discount on advances/bills		4,903,486	4,490,073
b) Income on Investments (including dividend)		519,519	219,271
c) Interest on balances with RBI and other inter bank funds		59,589	57,864
d) Others		-	-
Other Income	14	674,300	566,800
Total Income		6,156,895	5,334,009
II. EXPENDITURE	Sch No.	31st March 2023	31st March 2022
Interest expended	15	3,647,025	3,731,655
Operating expenses	16		
a) Payment to and provisions for employees		648,271	645,378
b) Depreciation on fixed assets (including Leased Assets)		199,980	141,512
c) Other Operating Expenses		452,972	206,628
Total Expenses (excluding provisions and contingencies)		4,948,248	4,725,172
III. Operating Profit		1,208,647	608,837
Provisions (other than tax) and contingencies (net of write-back)		-	43,930
Profit or (loss) from ordinary activities before tax		1,257,639	652,767
Exceptional & Extraordinary items			
Profit or (loss) before tax		1,257,639	652,767
Tax Expense		388,072	212,956
Net Profit / (Loss) for the year		869,566	439,811
Add: Brought forward Profit / (Loss) as at 01.04.2022 / 01.04.2021		33,104	75,273
TOTAL		902,671	515,084
IV. APPROPRIATIONS			
Transfer to Statutory Reserves		169,144	120,497
Transfer to Capital Reserves			
Transfer to Investment Reserves			
Transfer to Investment Fluctuation Reserves		4,835	25,945
Transfer to Revenue & Other Reserves		502,596	335,538
Transfer to Debenture Redemption Reserve			
Other Adjustments (Pl. specify)			
Other Adjustments (Pl. specify)			
Final Dividend			
Interim Dividend			
Tax on Final Dividend			
Tax on Interim Dividend			
Balance carried to Balance Sheet		226,096	33,104
Total		902,671	515,084


Managing Director/CEO



Statutory Auditors

		Annexure 2	
Bank of Bhutan Ltd.			
		(Amount in BTN in thousands)	
	Particulars	As at 31st March 2023	As at 31st March 2022
SCHEDULE 1 - EQUITY SHARE CAPITAL			
	Authorised Equity Share Capital - shares of /- each	10,000,000	10,000,000
	Issued, Subscribed and Paid-up Equity Share Capital - equity shares of /- each	3,000,000	3,000,000
	(Previous year equity shares of /- each)		
	TOTAL	3,000,000	3,000,000
SCHEDULE 2 - RESERVES & SURPLUS			
I. Statutory Reserves			
	Opening Balance	2,310,180	2,189,683
	Additions during the year	228,838	120,497
	Deductions during the year		
	Total I	2,539,018	2,310,180
II. Capital Reserves			
	Opening Balance	-	
	Additions during the year		
	Deductions during the year		
	Total II	-	-
III. Share Premium			
	Opening Balance	-	
	Additions during the year		
	Deductions during the year		
	Total III	-	-
IV. Investment Fluctuation Reserve			
	Opening Balance	-	
	Additions during the year		
	Deductions during the year		
	Total IV	-	-
V. Investment Reserve			
	Opening Balance	-	
	Additions during the year		
	Deductions during the year		
	Total V	-	-
VI. Foreign Currency Translation Reserve			
	Opening Balance	318,198	292,253
	Additions during the year	4,835	25,945
	Deductions during the year		
	Total VI	323,033	318,198
VII. Revaluation Reserve on Fixed Assets			
	Opening Balance	-	
	Additions during the year		
	Deductions during the year		
	Total VII	-	-
VIII. Revenue and Other Reserves			
	Opening Balance	2,278,951	1,724,155
	Additions during the year	1,343,442	919,207
	Deductions during the year	909,339	364,411
	Total VIII	2,713,053	2,278,951
IX. Available for Sale (AFS) Reserve			
	Opening Balance	-	
	Additions during the year		
	Deductions during the year		
	Total IX	-	-
X. Debenture Redemption Reserve			
	Opening Balance	-	
	Additions during the year		
	Deductions during the year		
	Total X	-	-
XI. Balance in Profit and Loss Account		226,096	33,104
	GRAND TOTAL (I+II+III+IV+V+VI+VII+VIII+IX+X+XI)	5,801,200	4,940,433



Bank of Bhutan Ltd.		
		(Amount in BTN in thousands)
Particulars	As at 31st March 2023	As at 31st March 2022
SCHEDULE 3 - DEPOSITS		
A. I. Demand Deposits		
(i) From Banks	878,977	903,927
(ii) From Others	30,221,005	26,786,104
II. Savings Bank Deposits	29,974,426	30,220,032
III. Term Deposits		
(i) From Banks	1,354,410	1,096,728
(ii) From Others	28,287,426	32,017,071
Total	90,716,245	91,023,861
B. I. Deposits of Branches in India		
II. Deposits of Branches outside India	90,716,245	91,023,861
SCHEDULE 4 - BORROWINGS		
I. Borrowings in India		
(i) Reserve Bank of India		
(ii) Other Banks		
(iii) Other institutions and agencies		
(iv) Innovative Perpetual Debt Instruments (IPDI) - AT-I Bonds		
(v) Subordinated Debts and Bonds - Tier - II:		
- Bonds		
- Debentures		
(vi) Bonds and Debentures (other than Capital Instruments reported in (iv) & (v) above):		
- Bonds		
- Debentures		
(vii) Redeemable Cumulative Preference Shares (RCPS)		
Total I	-	-
II. Borrowings outside India		
(i) Borrowings and Refinance outside India		
- From banks		
- From other institutions and agencies		
(ii) Innovative Perpetual Debt Instruments (AT-I Bonds)		
(iii) Subordinated Debts and Bonds (Tier - II):		
- Bonds		
- Debentures	1,000,000	
(iv) Bonds and Debentures (other than Capital Instruments reported in (ii) & (iii) above):		
- Bonds		
- Debentures		
(v) Redeemable Cumulative Preference Shares (RCPS)		
Total II	1,000,000	-
GRAND TOTAL (I+II)	1,000,000	-
Secured Borrowings included in I & II above		
Breakup of Borrowings (In India and Outside India) based on residual maturity		
- more than one year	1,000,000	
- less than or equal to one year		
Total	1,000,000	-
SCHEDULE 5 - OTHER LIABILITIES & PROVISIONS		
I. Bills payable	251,024	284,878
II. Inter Bank adjustments		
III. Inter - Office adjustments (net)		
IV. Interest accrued	2,360,370	2,266,803
V. Deferred Tax Liabilities	133,550	80,647
Income Tax Provisions / Liabilities (Net) (i.e. other than Deferred Tax, TDS & TCS Liabilities)	31,858	102,949
VII. Liabilities relating to Policyholders in Insurance Business		
Provision for Standard Assets including provision for unhedged foreign currency exposure		
IX. Others (including provisions)	2,172,985	1,223,765
Total	4,949,787	3,959,042
SCHEDULE 6 - CASH AND BALANCES WITH RESERVE BANK OF INDIA		
I. Cash in hand (including foreign currency notes and gold)	17,216,438	30,840,065
II. Balances with Reserve Bank of India		
(i) In Current Account		
(ii) In Other Accounts		
Total	17,216,438	30,840,065

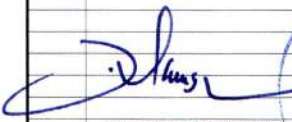

Bank of Bhutan Ltd.			
		(Amount in BTN in thousands)	
	Particulars	As at 31st March 2023	As at 31st March 2022
SCHEDULE 7 - BALANCES WITH BANKS & MONEY AT CALL & SHORT NOTICE			
I.	In India		
(i)	Balances with banks		
(a)	In Current Account	658,637	298,654
(b)	In Other Deposit Accounts		
(ii)	Money at call and short notice		
(a)	With banks		
(b)	With Other Institutions		
	TOTAL I	658,637	298,654
II.	Outside India		
(i)	In Current Account	781,825	723,533
(ii)	In Other Deposit Accounts	1,300,424	1,337,136
(iii)	Money at call and short notice		
	TOTAL II	2,082,248	2,060,669
	GRAND TOTAL (I and II)	2,740,885	2,359,323
SCHEDULE 8 - INVESTMENTS			
I.	Investment in India in		
(i)	Government Securities		
(ii)	Other Approved Securities		
(iii)	Shares		
(iv)	Debentures and Bonds		
(v)	Group Subsidiaries and/or Joint ventures (e.g. SBI Foundation)		
(vi)	Group Associates		
(vii)	Others (Units of mutual funds etc.)		
	TOTAL I	-	-
II.	Investment Outside India in		
(i)	Government Securities (including local authorities)	12,859,468	10,747,557
(ii)	Other Approved Securities		
(iii)	Shares	509,215	400,684
(iv)	Debentures and Bonds	611,684	3,410,727
(v)	Group Subsidiaries and/or Joint ventures abroad (e.g. State Bank of India Servicos Limitada, Brazil)		
(vi)	Group Associates		
(vii)	Others (Units of mutual funds etc.)		
	TOTAL II	13,980,368	14,558,969
	GRAND TOTAL (I and II)	13,980,368	14,558,969
III.	Investment in India in		
(i)	Gross Value of Investments		
(ii)	Aggregate of Provisions / Depreciation		
(iii)	Net Investments (vide I above)	-	-
IV.	Investment Outside India in		
(i)	Gross Value of Investments	13,980,368	14,558,969
(ii)	Aggregate of Provisions / Depreciation		
(iii)	Net Investments (vide II above)	13,980,368	14,558,969
	GRAND TOTAL (III and IV)	13,980,368	14,558,969



Bank of Bhutan Ltd.			
		(Amount in BTN in thousands)	
	Particulars	As at 31st March 2023	As at 31st March 2022
SCHEDULE 9 - ADVANCES			
A.	(I) Bills purchased and discounted	-	7,448
	(II) Cash Credits, Overdrafts and Loans repayable on demand	9,567,771	7,387,930
	(III) Term Loans	58,610,207	44,956,940
	Total (A)	68,177,978	52,352,318
B.	(I) Secured against Book Debts		
	(II) Secured by tangible assets (excluding advances against Book Debts)	68,177,978	52,352,318
	(III) Covered by Bank/Government Guarantees		
	(IV) Unsecured		
	Total (B)	68,177,978	52,352,318
C.	(I) Advances in India		
	(i) Priority Sector		
	(ii) Public Sector		
	(iii) Banks		
	(iv) Others		
	Sub Total (C.I)	-	-
	(II) Advances outside India		
	(i) Due from banks		
	(ii) Due from others		
	(a) Bills purchased and discounted	-	7,448
	(b) Syndicated loans	3,088,785	2,929,440
	(c) Others	65,089,193	49,415,430
	Sub Total (C.II)	68,177,978	52,352,318
	Total C = (C.I+ C.II)	68,177,978	52,352,318
NOTE: Total of A = Total of B = Total of C			
SCHEDULE 10 - FIXED ASSETS			
I.	Premises		
	At cost as on 31st March of the preceding year	748,734	304,116
	Additions during the year	334,482	444,619
	Deductions during the year		
	Accumulated Depreciation to date	79,390	61,577
	TOTAL I	1,003,826	687,157
IA.	Premises under construction	78,373	
II.	Other Fixed Assets (including furniture and fixtures) #		
	At cost as on 31st March of the preceding year	1,512,496	997,890
	Additions during the year	101,333	514,606
	Deductions during the year	-	
	Accumulated Depreciation to date	918,340	747,381
	TOTAL II	695,489	765,116
IIA.	Other Fixed Assets (including furniture and fixtures) under construction		
III.	Leased Assets (including assets taken on Finance lease)		
	At cost as on 31st March of the preceding year		
	Additions during the year	22,394	
	Deductions during the year		
	Accumulated Depreciation to date		
	SUB-TOTAL III	22,394	-
	Add/ (Less): Lease Adjustments and Provisions		
	TOTAL III	22,394	-
IV.	Capital Work-in-progress (including Leased Assets) net of Provisions	245,789	80,976
	GRAND TOTAL (I+IA+II+IIA+III+IIIA+IV)	2,045,870	1,533,249
#	Other Fixed Assets includes Leased-hold improvement/development on operating leases.		
SCHEDULE 11 - OTHER ASSETS			
I.	Inter bank adjustments		
II.	Inter - Office adjustments (net)		
III.	Interest accrued	164,261	53,300
IV.	Tax paid in advance / tax deducted at source (Net)		
V.	Stationery & Stamps	37,907	29,989
VI.	Non-banking assets acquired in satisfaction of claims		
VII.	Deferred tax asset		
VIII.	Deposits placed with NABARD/SIDBI/NHB etc. for meeting shortfall in priority sector lending (e.g. RIDF, etc.)		
IX.	Others excluding Intangible Assets	1,103,524	1,196,122
	Intangible Assets :		
	(a) Deferred Revenue Expenditure		
	(b) MAT Credit Balance		
	(c) Other Intangible Assets (pl. specify)		
	(d) Other Intangible Assets (pl. specify)		
	TOTAL	1,305,693	1,279,411

Bank of Bhutan Ltd.			
		(Amount in BTN in thousands)	
	Particulars	As at 31st March 2023	As at 31st March 2022
SCHEDULE 12 - CONTINGENT LIABILITIES			
I.	Claims against the entity not acknowledged as debts		
II.	Income Tax, Service Tax and other Statutory & Regulatory Demands / liabilities (net -off provisions)		
III.	Liability for partly paid investments / Venture Funds		
IV.	Liability on account of outstanding forward exchange contracts		
V.	Guarantees given on behalf of constituents		
	(a) In India	2,214,826	2,161,438,523
	(b) Outside India	3,455,017	2,841,833,806
VI.	Acceptances, endorsements and other obligations		
VII.	Notional amount for outstanding Derivative contracts other-than Forward exchange contracts		
VIII.	Other items for which the entity is contingently liable (including undrawn partial credit enhancement facilities and When Issued (WI) Securities.		
	- undrawn partial credit enhancement facilities		
	- when Issued (WI) Securities		
	- Others		
	TOTAL	5,669,843	5,003,272,329
Bills for collection			
		For the year ended 31st March 2023	For the year ended 31st March 2022
SCHEDULE 13 - INTEREST EARNED			
I.	Interest / discount on advances/ bills	4,903,486	4,490,073
II.	Income on Investments (including dividend)	519,519	219,271
III.	Interest on balances with Reserve Bank of India and other inter-bank funds	59,589	57,864
IV.	Others including interest on deposits placed for meeting shortfall in priority sector lending	-	-
	TOTAL	5,482,594	4,767,209
SCHEDULE 14 - OTHER INCOME			
I.	Commission, exchange and brokerage	496,290	339,049
II.	a) Profit on sale of investments	-	-
	b) Loss on sale of investments	-	-
III.	a) Profit on revaluation of investments	-	-
	b) Loss on revaluation of investments	-	-
IV.	a) Profit on sale of land, buildings and other assets	-	-
	b) Loss on sale of land, buildings and other assets	-	-
V.	a) Profit on sale of leased assets	-	-
	b) Loss on sale of leased assets	-	-
VI.	a) Profit on exchange transactions	50,096	114,401
	b) Loss on exchange transactions	(22,800)	-
	Income earned by way of dividends, etc., from group subsidiaries / joint ventures and/or group associates abroad/in India (e.g. DFHI, CCIL etc.)	-	21,950
VII.	a) Lease finance income	-	-
	b) Lease management fee	-	-
	c) Overdue charges	-	-
	d) Interest on lease rent receivables	-	-
IX.	Credit Card membership/ service fees	15,907	10,724
X.	Life Insurance Premium (net)	-	-
XI.	General Insurance Premium (net)	-	-
XII.	Share of earnings from associates	-	-
XIII.	Recoveries made in write-off non-performing accounts	-	-
XIV.	Miscellaneous income	134,807	80,676
	TOTAL	674,300	566,800



Bank of Bhutan Ltd.		
	(Amount in BTN in thousands)	
Particulars	As at 31st March 2023	As at 31st March 2022
SCHEDULE 15 - INTEREST EXPENDED		
I. Interest on deposits	3,647,025	3,731,655
II. Interest on Reserve Bank of India/ Inter-bank borrowings	-	-
III. Others	-	-
TOTAL	3,647,025	3,731,655
SCHEDULE 16 - OPERATING EXPENSES		
I. Payments to and provisions for employees	648,271	645,378
II. Rent, taxes and lighting	11,926	23,173
III. Printing & Stationery	17,830	12,582
IV. Advertisement and publicity	16,135	10,905
V. Depreciation on	-	-
(a) Fixed Assets other than Leased Assets	199,980	141,512
(b) Leased Assets	-	-
VI. Directors' fees, allowances and expenses	1,028	538
Auditors' fees and expenses (including branch auditors' fees and expenses)	2,016	1,336
VIII. Law charges	17	4
IX. Postages, Telegrams, Telephones, etc.	25,761	26,063
X. Repairs and maintenance	122,763	54,485
XI. Insurance Expenses	2,452	2,018
XII. Amortisation of Goodwill, if any	-	-
XIII. Other Operating Expenses relating to Credit Card Operations	61,559	44,425
XIV. Other Operating Expenses relating to Life Insurance	-	-
XV. Other Operating Expenses relating to General Insurance	-	-
XVI. Other Expenditure	191,485	31,099
TOTAL	1,301,223	993,518
SCHEDULE : PROVISIONS & CONTINGENCIES (charged off to P & L a/c)		
Provision for Income Tax (Current tax)	388,072	212,956
Provision for Income Tax (Deferred tax)	-	-
Write - Back of Provision for Income Tax of earlier years	-	-
Provision for other taxes	-	-
Provision for Standard Assets including provision for unhedged foreign currency exposure	-	-
Provision for NPAs	(48,992)	(43,930)
Provision for Restructured Assets	-	-
Provision for investments in India	-	-
Provision for investments outside India	-	-
Provision for RRBs/Subsidiaries/Joint Ventures	-	-
Provision on other assets	-	-
Other Provisions (Please Specify)	-	-
Other Provisions (Please Specify)	-	-
Other Provisions (Please Specify)	-	-
Total Provisions & Contingencies	339,081	169,026
<div style="display: flex; justify-content: space-between; align-items: center;"> <div style="text-align: center;">  Managing Director/CEO </div> <div style="text-align: center;">  BANK OF BHUTAN འཛམ་གླིང་གི་ལོག་ཁང་ Head Office </div> <div style="text-align: center;"> Statutory Auditors </div> </div>		

Bank of Bhutan Ltd.

Data for translation of income/expenses of non-integral foreign operationsProfit and Loss account for the year 01.04.2022 to 31.03.2023

(Amount in thousands in local currency)

Particulars	Name of the Currency				BTN
	QE 30.06.22	QE 30.09.22	QE 31.12.22	QE 31.03.23	Total
	(a)	(b)	(c)	(d)	
SCHEDULE 13 - INTEREST EARNED					
I. Interest / discount on advances/ bills	1,257,165	1,203,309	1,122,232	1,320,780	4,903,486
II. Income on Investments (including dividend)	65,284	115,943	153,104	185,189	519,519
III. Interest on balances with Reserve Bank of India and other inter-bank funds	12,569	15,196	17,566	14,258	59,589
IV. Others including interest on deposits placed for meeting shortfall in priority sector lending					-
TOTAL	1,335,018	1,334,448	1,292,902	1,520,227	5,482,594
SCHEDULE 14 - OTHER INCOME					
I. Commission, exchange and brokerage	107,055	117,295	146,669	125,271	496,290
II. a) Profit on sale of investments					-
b) Loss on sale of investments					-
III. a) Profit on revaluation of investments					-
b) Loss on revaluation of investments					-
IV. a) Profit on sale of land, buildings and other assets					-
b) Loss on sale of land, buildings and other assets					-
V. a) Profit on sale of leased assets					-
b) Loss on sale of leased assets					-
VI. a) Profit on exchange transactions	7,061		3,987	39,048	50,096
b) Loss on exchange transactions		22,800			- 22,800
Income earned by way of dividends, etc., from group subsidiaries / joint ventures and/or group associates abroad/in India (e.g. DFHI, CCIL etc.)					-
VII. a) Lease finance income					-
b) Lease management fee					-
c) Overdue charges					-
d) Interest on lease rent receivables					-
IX. Credit Card membership/ service fees		2,567	7,714	5,627	15,907
X. Life Insurance Premium (net)					-
XI. General Insurance Premium (net)					-
XII. Share of earnings from associates					-
XIII. Recoveries made in write-off non-performing accounts					-
XIV. Miscellaneous income	46,168	21,384	36,940	30,315	134,807
TOTAL	160,283	118,446	195,309	200,261	674,300
SCHEDULE 15 - INTEREST EXPENDED					
I. Interest on deposits	941,129	942,218	937,071	826,608	3,647,025
II. Interest on Reserve Bank of India/ Inter-bank borrowings					-
III. Others					-
TOTAL	941,129	942,218	937,071	826,608	3,647,025



Particulars	QE 30.06.22	QE 30.09.22	QE 31.12.22	QE 31.03.23	Total
	(a)	(b)	(c)	(d)	
SCHEDULE 16 - OPERATING EXPENSES					
I. Payments to and provisions for employees	163,175	138,080	206,276	140,740	648,271
II. Rent, taxes and lighting	6,149	5,742	4,607	4,642	11,926
III. Printing & Stationery	2,086	6,419	5,878	3,447	17,830
IV. Advertisement and publicity	982	2,914	12,143	97	16,135
V. Depreciation on					
(a) Fixed Assets other than Leased Assets	48,465	47,611	56,411	47,494	199,980
(b) Leased Assets					-
VI. Directors' fees, allowances and expenses	14	-	790	224	1,028
Auditors' fees and expenses (including branch auditors' fees and expenses)	397	249	1,128	242	2,016
VIII. Law charges	9	0	8	-	17
IX. Postages, Telegrams, Telephones, etc.	6,506	5,605	9,631	4,018	25,761
X. Repairs and maintenance	25,806	19,188	37,847	39,922	122,763
XI. Insurance Expenses	1,653	117	78	604	2,452
XII. Amortisation of Goodwill, if any					-
XIII. Other Operating Expenses relating to Credit Card Operations		18,027	34,095	9,437	61,559
XIV. Other Operating Expenses relating to Life Insurance					-
XV. Other Operating Expenses relating to General Insurance					-
XVI. Other Expenditure	62,042	43,361	59,466	26,617	191,485
TOTAL	317,284	287,311	419,143	277,484	1,301,223

SCHEDULE : PROVISIONS & CONTINGENCIES (charged off to P & L a/c)					
Provision for Income Tax (Current tax)	58,082	105,756	127,336	96,898	388,072
Provision for Income Tax (Deferred tax)					-
Write - Back of Provision for Income Tax of earlier years					-
Provision for other taxes					-
Provision for Standard Assets including provision for unhedged foreign currency exposure					-
Provision for NPAs	69,429	129,154	282,667	293,400	48,992
Provision for Restructured Assets					-
Provision for investments in India					-
Provision for investments outside India					-
Provision for RRBs/Subsidiaries/Joint Ventures					-
Provision on other assets					-
Other Provisions (Please Specify)					-
Other Provisions (Please specify)					-
Other Provisions (Please specify)					-
Total Provisions & Contingencies	127,511	23,398	155,331	390,299	339,081
Net Profit for the year	109,378	246,764	287,328	226,096	869,566

Note: a) Figures in the last column should tally with CFS P&L a/c of 2022-23



Statutory Auditors

Bank of Bhutan Ltd.

Balance Sheet as at 31st March 2023

(Amount in BTN in thousands)

	As per Financials (column 1)	Adjustment due to Non-uniform Accounting Policy (column 2)	Total
I. Capital and Liabilities			
1. Equity Share Capital	3,000,000	-	3,000,000
2. Reserves and Surplus			
Balance brought forward (as at 01.04.2022)	4,940,433	-	4,940,433
Add / (Less) :			
Addition in Share Premium	-	-	-
Profit/(Loss) during the year	869,565	-	869,565
Dividend and Tax on Dividend	-	-	-
Mark to Market of AFS securities for 01.04.2022 to 31.03.2023	-	-	-
Addition in Foreign Currency Translation Reserve	-	-	-
Other Adjustments (adjusted from retained earnings for the year)	909,339	-	909,339
Other Adjustments (Dividend amount trf to Reserve fund from retained earnings)	59,694	-	59,694
Other Adjustments (Year end adjustment to Retained earnings)	840,846	-	840,846
Balance carried over as at 31.03.2023	5,801,199	-	5,801,199
3. Deposits	90,716,245	-	90,716,245
4. Borrowings (including Tier I, Tier II & Subordinated Debts)	1,000,000	-	1,000,000
5. Other Liabilities and Provisions	4,949,787	-	4,949,787
TOTAL	105,467,231	-	105,467,231

(Amount in BTN in thousands)

	As per Financials(column 1)	Adjustment due to Non-uniform Accounting Policy(column 2)	Total
II. Assets			
6. Cash and Balances with Reserve Bank of India	17,216,438	-	17,216,438
7. Balances with banks and money at call & short notice	2,740,885	-	2,740,885
8. Investments			
Gross Value of Investments as at 31.03.2023	13,980,368	-	13,980,368
Aggregate of Provisions / Depreciation as at 31.03.2023	-	-	-
Carrying Value as at 31.03.2023	13,980,368	-	13,980,368
9. Net Advances	68,177,978	-	68,177,978
10. Fixed Assets	2,045,870	-	2,045,870
11. Other Assets	1,305,693	-	1,305,693
TOTAL	105,467,232	-	105,467,232

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Contingent Liabilities	5,669,843	-	5,669,843
Bills for Collection	-	-	-

Profit and Loss account for the year ended 31.03.2023

(Amount in BTN in thousands)

	As per Financials (column 1)	Adjustment due to Non-uniform Accounting Policy (column 2)	Total
A. INCOME			
1. Interest Earned			
a) Interest/discount on advances/bills	4,903,486	-	4,903,486
b) Income on Investments (including dividend)	519,519	-	519,519
c) Interest on balances with RBI and other inter bank funds	59,589	-	59,589
d) Others	-	-	-
2. Other Income	674,300	-	674,300
TOTAL	6,156,894	-	6,156,894
B. EXPENDITURE			
1. Interest Expended	3,647,025	-	3,647,025
2. Operating Expenses			
a) Payment to and provisions for employees	648,271	-	648,271
b) Depreciation on fixed assets (including Leased Assets)	199,980	-	199,980
c) Other Operating Expenses	452,972	-	452,972
3. Total Expenses (excluding provisions and contingencies)	4,948,248	-	4,948,248
4. Operating Profit	1,208,646	-	1,208,646
5. Provisions (other than tax) and contingencies (net of write-back)	(48,992)	-	(48,992)
6. Profit or (loss) from ordinary activities before tax	1,257,638	-	1,257,638
7. Exceptional & Extraordinary items	-	-	-
8. Profit or (loss) before tax	1,257,638	-	1,257,638
9. Tax Expense	388,072	-	388,072
10. Profit or (loss) after tax	869,565	-	869,565
11. Profit brought forward (as at 1st April 2022)	33,104	-	33,104
12. Appropriations (if any)	676,574	-	676,574
13. Balance Carried over to balance sheet as at 31st March 2023	226,095	-	226,095

NOTE:

Certified that figures in column 2 has been arrived at in line with the Accounting Policies followed by the State Bank of India Group (SBI Group).


Managing Director/CEO


BOB
BANK OF BHUTAN
A Public Company
Head Office

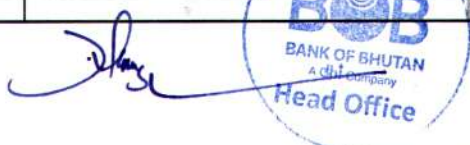
Statutory Auditors

Bank of Bhutan Ltd.

(Amount in BTN in thousands)

As at 31st March 2023

Particulars	As per Financials (column 1)	Adjustment due to Non- uniform Accounting Policy (column 2)	Total
SCHEDULE 1- EQUITY SHARE CAPITAL			
Authorised Equity Share Capital - shares of /- each	10,000,000		10,000,000
Issued, Subscribed and Paid-up Equity Share Capital - equity shares of /- each	3,000,000		3,000,000
(Previous year equity shares of /- each)			
TOTAL	3,000,000	-	3,000,000
SCHEDULE 2- RESERVES & SURPLUS			
I. Statutory Reserves			
Opening Balance	2,310,180		2,310,180
Additions during the year	228,838		228,838
Deductions during the year	-		-
Total I	2,539,018	-	2,539,018
II. Capital Reserves			
Opening Balance	-		-
Additions during the year	-		-
Deductions during the year	-		-
Total II	-	-	-
III. Share Premium			
Opening Balance	-		-
Additions during the year	-		-
Deductions during the year	-		-
Total III	-	-	-
IV. Investment Fluctuation Reserve			
Opening Balance	-		-
Additions during the year	-		-
Deductions during the year	-		-
Total IV	-	-	-
V Investment Reserve			
Opening Balance	-		-
Additions during the year	-		-
Deductions during the year	-		-
Total V	-	-	-
VI Foreign Currency Translation Reserve			
Opening Balance	318,198		318,198
Additions during the year	4,835		4,835
Deductions during the year	-		-
Total VI	323,033	-	323,033
VII Revaluation Reserve on Fixed Assets			
Opening Balance	-		-
Additions during the year	-		-
Deductions during the year	-		-
Total VII	-	-	-
VIII Revenue and Other Reserves			
Opening Balance	2,278,951		2,278,951
Additions during the year	1,343,442	-	1,343,442
Deductions during the year	909,339		909,339
Total VIII	2,713,053	-	2,713,053
IX Available for Sale (AFS) Reserve			
Opening Balance	-		-
Additions during the year	-		-
Deductions during the year	-		-
Total IX	-	-	-
X. Debenture Redemption Reserve			
Opening Balance	-		-
Additions during the year	-		-
Deductions during the year	-		-
Total X	-	-	-
XI. Balance in Profit and Loss Account	226,096		226,096
GRAND TOTAL			
(I+II+III+IV+V+VI+VII+VIII+IX+X+XI)	5,801,200	-	5,801,200

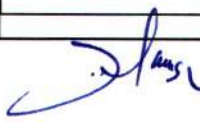



Bank of Bhutan Ltd.

(Amount in BTN in thousands)

As at 31st March 2023

	Particulars	As per Financials (column 1)	Adjustment due to Non-uniform Accounting Policy (column 2)	Total
SCHEDULE 3 - DEPOSITS				
A. I. Demand Deposits				
	(i) From Banks	878,977		878,977
	(ii) From Others	30,221,005		30,221,005
	II. Savings Bank Deposits	29,974,426		29,974,426
	III. Term Deposits			
	(i) From Banks	1,354,410		1,354,410
	(ii) From Others	28,287,426		28,287,426
	Total	90,716,245	-	90,716,245
B. I. Deposits of Branches in India		-		-
	II. Deposits of Branches outside India	90,716,245		90,716,245
SCHEDULE 4 - BORROWINGS				
I. Borrowings in India				
	(i) Reserve Bank of India	-		-
	(ii) Other Banks	-		-
	(iii) Other institutions and agencies	-		-
	(iv) Innovative Perpetual Debt Instruments (IPDI) - AT-1 Bonds	-		-
	(v) Subordinated Debts and Bonds - Tier - II:	-		-
	- Bonds	-		-
	- Debentures	-		-
	(vi) Bonds and Debentures (other than Capital Instruments reported in (iv) & (v) above):	-		-
	- Bonds	-		-
	- Debentures	-		-
	(vii) Redeemable Cumulative Preference Shares (RCPS)	-		-
	Total I	-	-	-
II. Borrowings outside India				
	(i) Borrowings and Refinance outside India			
	- From banks	-		-
	- From other institutions and agencies	-		-
	(ii) Innovative Perpetual Debt Instruments (AT-1 Bonds)	-		-
	(iii) Subordinated Debts and Bonds (Tier - II):	-		-
	- Bonds	-		-
	- Debentures	1,000,000		1,000,000
	(iv) Bonds and Debentures (other than Capital Instruments reported in (ii) & (iii) above):	-		-
	- Bonds	-		-
	- Debentures	-		-
	(v) Redeemable Cumulative Preference Shares (RCPS)	-		-
	Total II	1,000,000	-	1,000,000
	GRAND TOTAL (I+II)	1,000,000	-	1,000,000
	Secured Borrowings included in I & II above	-		-
	Breakup of Borrowings (In India and Outside India) based on residual maturity			
	- more than one year	1,000,000		1,000,000
	- less than or equal to one year	-		-
	Total	1,000,000	-	1,000,000
SCHEDULE 5 - OTHER LIABILITIES & PROVISIONS				
I. Bills payable		251,024		251,024
II. Inter Bank adjustments		-		-
III. Inter - Office adjustments (net)		-		-
IV. Interest accrued		2,360,370		2,360,370
V. Deferred Tax Liabilities		133,550		133,550
VI. Income Tax Provisions / Liabilities (Net) (i.e. other than Deferred Tax, TDS & TCS Liabilities)		31,858		31,858
VII. Liabilities relating to Policyholders in Insurance Business		-		-
VIII. Provision for Standard Assets including provision for unhedged foreign currency exposure		-		-
IX. Others (including provisions)		2,172,985		2,172,985
	Total	4,949,787	-	4,949,787

Head Office

Bank of Bhutan Ltd.				
			(Amount in BTN in thousands)	
		As at 31st March 2023		
	Particulars	As per Financials (column 1)	Adjustment due to Non- uniform Accounting Policy (column 2)	Total
	SCHEDULE 6 - CASH AND BALANCES WITH RESERVE BANK OF INDIA			
I.	Cash in hand (including foreign currency notes and gold)	17,216,438		17,216,438
II.	Balances with Reserve Bank of India			
(i)	In Current Account	-		-
(ii)	In Other Accounts	-		-
	Total	17,216,438	-	17,216,438




Bank of Bhutan Ltd.			
(Amount in BTN in thousands)			
As at 31st March 2023			
Particulars	As per Financials (column 1)	Adjustment due to Non-uniform Accounting Policy (column 2)	Total
SCHEDULE 7 - BALANCES WITH BANKS & MONEY AT CALL & SHORT NOTICE			
I. In India			
(i) Balances with banks			
(a) In Current Account	658,637		658,637
(b) In Other Deposit Accounts	-		-
(ii) Money at call and short notice			
(a) With banks	-		-
(b) With Other Institutions	-		-
TOTAL I	658,637	-	658,637
II. Outside India			
(i) In Current Account	781,825		781,825
(ii) In Other Deposit Accounts	1,300,424		1,300,424
(iii) Money at call and short notice	-		-
TOTAL II	2,082,248	-	2,082,248
GRAND TOTAL (I and II)	2,740,885	-	2,740,885
SCHEDULE 8 - INVESTMENTS			
I. Investment in India in			
(i) Government Securities	-		-
(ii) Other Approved Securities	-		-
(iii) Shares	-		-
(iv) Debentures and Bonds	-		-
(v) Group Subsidiaries and/or Joint ventures (e.g. SBI Foundation)	-		-
(vi) Group Associates	-		-
(vii) Others (Units of mutual funds etc.)	-		-
TOTAL I	-	-	-
II. Investment Outside India in			
(i) Government Securities (including local authorities)	12,859,468		12,859,468
(ii) Other Approved Securities	-		-
(iii) Shares	509,215		509,215
(iv) Debentures and Bonds	611,684		611,684
(v) Group Subsidiaries and/or Joint ventures abroad (e.g. State Bank of India Servicos Limitada, Brazil)	-		-
(vi) Group Associates	-		-
(vii) Others (Units of mutual funds etc.)	-		-
TOTAL II	13,980,368	-	13,980,368
GRAND TOTAL (I and II)	13,980,368	-	13,980,368
III. Investment in India in			
(i) Gross Value of Investments	-		-
(ii) Aggregate of Provisions / Depreciation	-		-
(iii) Net Investments (vide I above)	-	-	-
IV. Investment Outside India in			
(i) Gross Value of Investments	13,980,368		13,980,368
(ii) Aggregate of Provisions / Depreciation	-		-
(iii) Net Investments (vide II above)	13,980,368	-	13,980,368
GRAND TOTAL (III and IV)	13,980,368	-	13,980,368



Bank of Bhutan Ltd.			
(Amount in BTN in thousands)			
As at 31st March 2023			
Particulars	As per Financials (column 1)	Adjustment due to Non-uniform Accounting Policy (column 2)	Total
SCHEDULE 9 - ADVANCES			
A. (I) Bills purchased and discounted	-	-	-
(II) Cash Credits, Overdrafts and Loans repayable on demand	9,567,771	-	9,567,771
(III) Term Loans	58,610,207	-	58,610,207
Total (A)	68,177,978	-	68,177,978
B. (I) Secured against Book Debts	-	-	-
(II) Secured by tangible assets (excluding advances against Book Debts)	68,177,978	-	68,177,978
(III) Covered by Bank/Government Guarantees	-	-	-
(IV) Unsecured	-	-	-
Total (B)	68,177,978	-	68,177,978
C. (I) Advances in India	-	-	-
(i) Priority Sector	-	-	-
(ii) Public Sector	-	-	-
(iii) Banks	-	-	-
(iv) Others	-	-	-
Sub Total (C.I)	-	-	-
(II) Advances outside India	-	-	-
(i) Due from banks	-	-	-
(ii) Due from others	-	-	-
(a) Bills purchased and discounted	-	-	-
(b) Syndicated loans	3,088,785	-	3,088,785
(c) Others	65,089,193	-	65,089,193
Sub Total (C.II)	68,177,978	-	68,177,978
Total C = (C.I+ C.II)	68,177,978	-	68,177,978
NOTE: Total of A = Total of B = Total of C			
SCHEDULE 10 - FIXED ASSETS			
I. Premises			
At cost as on 31st March of the preceding year	748,734	-	748,734
Additions during the year	334,482	-	334,482
Deductions during the year	-	-	-
Accumulated Depreciation to date	79,390	-	79,390
TOTAL I	1,003,826	-	1,003,826
IA Premises under construction	78,373	-	78,373
II. Other Fixed Assets (including furniture and fixtures) #			
At cost as on 31st March of the preceding year	1,512,496	-	1,512,496
Additions during the year	101,333	-	101,333
Deductions during the year	-	-	-
Accumulated Depreciation to date	918,340	-	918,340
TOTAL II	695,489	-	695,489
IIA Other Fixed Assets (including furniture and fixtures) under construction	-	-	-
III. Leased Assets (including assets taken on Finance lease)			
At cost as on 31st March of the preceding year	-	-	-
Additions during the year	22,394	-	22,394
Deductions during the year	-	-	-
Accumulated Depreciation to date	-	-	-
SUB-TOTAL III	22,394	-	22,394
Add/ (Less): Lease Adjustments and Provisions	-	-	-
TOTAL III	22,394	-	22,394
IV Capital Work-in-progress (including Leased Assets) net of Provisions	245,789	-	245,789
GRAND TOTAL (I+IA+II+IIA+III+IV)	2,045,870	-	2,045,870
# Other Fixed Assets includes Leased-hold improvement/development on operating leases.			



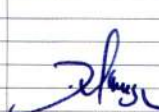


 Head Office



Bank of Bhutan Ltd.				
(Amount in BTN in thousands)				
As at 31st March 2023				
	Particulars	As per Financials (column 1)	Adjustment due to Non- uniform Accounting Policy (column 2)	Total
	SCHEDULE 11 - OTHER ASSETS			
I.	Inter bank adjustments	-	-	-
II.	Inter - Office adjustments (net)	-	-	-
III.	Interest accrued	164,261	-	164,261
IV.	Tax paid in advance / tax deducted at source (Net)	-	-	-
V.	Stationery & Stamps	37,907	-	37,907
VI.	Non-banking assets acquired in satisfaction of claims	-	-	-
VII.	Deferred tax asset	-	-	-
VIII.	Deposits placed with NABARD/SIDBI/NHB etc. for meeting shortfall in priority sector lending (e.g. RIDF, etc.)	-	-	-
IX.	Others excluding Intangible Assets	1,103,524	-	1,103,524
X.	Intangible Assets :			
	(a) Deferred Revenue Expenditure	-	-	-
	(b) MAT Credit Balance	-	-	-
	(c) Other Intangible Assets (pl. specify)	-	-	-
	(d) Other Intangible Assets (pl. specify)	-	-	-
	TOTAL	1,305,693	-	1,305,693
	SCHEDULE 12 - CONTINGENT LIABILITIES			
I.	Claims against the entity not acknowledged as debts	-	-	-
II.	Income Tax , Service Tax and other Statutory & Regulatory Demands / liabilities (net -off provisions)	-	-	-
III.	Liability for partly paid investments / Venture Funds	-	-	-
IV.	Liability on account of outstanding forward exchange contracts	-	-	-
V.	Guarantees given on behalf of constituents	-	-	-
	(a) In India	2,214,826	-	2,214,826
	(b) Outside India	3,455,017	-	3,455,017
VI.	Acceptances, endorsements and other obligations	-	-	-
VII.	Notional amount for outstanding Derivative contracts other than Forward exchange contracts	-	-	-
VIII.	Other items for which the entity is contingently liable (including undrawn partial credit enhancement facilities and When Issued (WI) Securities.	-	-	-
	- undrawn partial credit enhancement facilities	-	-	-
	- when Issued (WI) Securities	-	-	-
	- Others	-	-	-
	TOTAL	5,669,843	-	5,669,843
	Bills for collection	-	-	-



Bank of Bhutan Ltd.			
(Amount in BTN in thousands)			
As at 31st March 2023			
Particulars	As per Financials (column 1)	Adjustment due to Non-uniform Accounting Policy (column 2)	Total
For the year ended 31st March 2023			
SCHEDULE 13 - INTEREST EARNED			
I. Interest / discount on advances/ bills	4,903,486		4,903,486
II. Income on Investments (including dividend)	519,519		519,519
III. Interest on balances with Reserve Bank of India and other inter-bank funds	59,589		59,589
Others including interest on deposits placed for meeting shortfall in priority sector lending	-		-
TOTAL	5,482,594	-	5,482,594
SCHEDULE 14 - OTHER INCOME			
I. Commission, exchange and brokerage	496,290		496,290
II. a) Profit on sale of investments	-		-
b) Loss on sale of investments	-		-
III. a) Profit on revaluation of investments	-		-
b) Loss on revaluation of investments	-		-
IV. a) Profit on sale of land, buildings and other assets	-		-
b) Loss on sale of land, buildings and other assets	-		-
V. a) Profit on sale of leased assets	-		-
b) Loss on sale of leased assets	-		-
VI. a) Profit on exchange transactions	50,096		50,096
b) Loss on exchange transactions	(22,800)		(22,800)
Income earned by way of dividends, etc., from group subsidiaries / joint ventures and/or group associates abroad/in India (e.g. DFHI, CCIL etc.)	-		-
VII. a) Lease finance income	-		-
b) Lease management fee	-		-
c) Overdue charges	-		-
d) Interest on lease rent receivables	-		-
IX. Credit Card membership/ service fees	15,907		15,907
X. Life Insurance Premium (net)	-		-
XI. General Insurance Premium (net)	-		-
XII. Share of earnings from associates	-		-
XIII. Recoveries made in write-off non-performing accounts	-		-
XIV. Miscellaneous income	134,807		134,807
TOTAL	674,300	-	674,300
SCHEDULE 15 - INTEREST EXPENDED			
I. Interest on deposits	3,647,025		3,647,025
II. Interest on Reserve Bank of India/ Inter-bank borrowings	-		-
III. Others	-		-
TOTAL	3,647,025	-	3,647,025



Bank of Bhutan Ltd.			
(Amount in BTN in thousands)			
As at 31st March 2023			
Particulars	As per Financials (column 1)	Adjustment due to Non-uniform Accounting Policy (column 2)	Total
SCHEDULE 16 - OPERATING EXPENSES			
I. Payments to and provisions for employees	648,271		648,271
II. Rent, taxes and lighting	11,926		11,926
III. Printing & Stationery	17,830		17,830
IV. Advertisement and publicity	16,135		16,135
V. Depreciation on			
(a) Fixed Assets other than Leased Assets	199,980		199,980
(b) Leased Assets	-		-
VI. Directors' fees, allowances and expenses	1,028		1,028
Auditors' fees and expenses (including branch auditors' fees and expenses)	2,016		2,016
VIII. Law charges	17		17
IX. Postages, Telegrams, Telephones, etc.	25,761		25,761
X. Repairs and maintenance	122,763		122,763
XI. Insurance Expenses	2,452		2,452
XII. Amortisation of Goodwill, if any	-		-
XIII. Other Operating Expenses relating to Credit Card Operations	61,559		61,559
XIV. Other Operating Expenses relating to Life Insurance	-		-
XV. Other Operating Expenses relating to General Insurance	-		-
XVI. Other Expenditure	191,485		191,485
TOTAL	1,301,223	-	1,301,223
SCHEDULE : PROVISIONS & CONTINGENCIES (charged off to P & L a/c)			
Provision for Income Tax (Current tax)	388,072		388,072
Provision for Income Tax (Deferred tax)	-		-
Write - Back of Provision for Income Tax of earlier years	-		-
Provision for other taxes	-		-
Provision for Standard Assets including provision for - unhedged foreign currency exposure	-		-
Provision for NPAs	(48,992)		(48,992)
Provision for Restructured Assets	-		-
Provision for investments in India	-		-
Provision for investments outside India	-		-
Provision for RRBs/Subsidiaries/Joint Ventures	-		-
Provision on other assets	-		-
Other Provisions (Please Specify)	-		-
Other Provisions (Please specify)	-		-
Other Provisions (Please specify)	-		-
Total Provisions & Contingencies	339,081	-	339,081
NOTE:			
Certified that figures in column 2 has been arrived at in line with the Accounting Policies followed by the State Bank of India Group (SBI Group).			
 Managing Director/CEO		 Statutory Auditors	

				Annexure 5
Bank of Bhutan Ltd.				
(Amount in BTN in thousands)				
ADVANCES		As per Financials(column 1)	Adjustment due to Non-uniform Accounting Policy(column 2)	Total =Col 1 + Col 2
Gross Advances		69,623,113		69,623,113
Less:				
(i)	Interest Income Derecognised on NPA			-
(ii)	Misc. Income Derecognised on NPA (if any)			-
(iii)	Provision held for NPA Accounts	1,205,041		1,205,041
(iv)	Floating Provision			-
(v)	Provision for restructured accounts classified as NPAs			-
(vi)	Provision for restructured accounts classified as standard assets			-
(vii)	Other deductions (interest impairment)	240,094		240,094
(viii)	Other deductions (pl. Specify)			-
Net Advances		68,177,978	-	68,177,978
Working for Calculation of NPA & Standard Assets Provision				
(This working is applicable only for SBI Global Factors Ltd., SBI Cards & Payment Services Pvt Ltd and SBI Life Insurance Co. Ltd.)				
		Gross Advances*	Provision for NPA	Provision for Standard assets
(A) Valuation as per Subsidiary's policy				
a.	0 to 90 days overdue - Standard Advances			
b.	0 to 90 days overdue - Restructured Advances classified as NPA			
c.	91 – 180 days overdue (i.e above 3 months to upto 6 months)			
d.	Sub - Standard Assets			
e.	Doubtful Assets			
f.	Loss Assets			
Total		-	-	
(B) Valuation as per SBI policy				
a.	0 to 90 days overdue - Standard Advances	-		-
b.	0 to 90 days overdue - Restructured Advances classified as NPA	-	-	
c.	91 – 180 days overdue (i.e above 3 months to upto 6 months) - Secured Portion of Substandard Assets		-	
d.	91 – 180 days overdue (i.e above 3 months to upto 6 months) - Unsecured Portion of Substandard Assets		-	
e.	Sub - Standard Assets (excluding b. & c.)			
f.	Doubtful Assets			
g.	Loss Assets			
Total		-	-	-
		69,623,113		
* Gross advances shown above are after netting off Income derecognised on NPA customers.				
Certified that figures in column 2 has been arrived at in-line with the Accounting Policies followed by the State Bank of India Group (SBI Group).				
 Managing Director/CEO		 Statutory Auditors		

Bank of Bhutan Ltd.

Computation of unrealized gains/ losses on intra-group sale / purchase of securities & other equipments

A. Details of securities purchased from State Bank Group members and outstanding as on 31st March 2023

(Amount in BTN in thousands)

Date of purchase	Purchased from (Name of State Bank Group member)	Security Description	ISIN of security	Category (HTM/ AFS/ HFT)	Original Cost of acquisition	Depreciation	Amortisation	Outstanding as at 31.03.2023	
								Face value	Book value / Carrying Value

Note :-

1. SBI Life should not report those transactions which comes under ULIP investment portfolio.
2. Please do not report the transactions where the securities are purchased from "SBI Mutual Fund", "Gratuity Fund Trust" and "Pension Fund Trust".

B. Details of securities sold to State Bank Group members during the period 01.04.2022 to 31.03.2023

(Amount in BTN in thousands)

Date of Sale	Sold to (Name of State Bank Group member) i.e. Subsidiaries/ JV's/ Associates including RRBs	Security Description	ISIN of security	Category (HTM/ AFS/ HFT)	Face value of security sold	Net Sale Value*	Original Acquisition Cost	Cumulative Depreciation / Appreciation as on date of sale	Cumulative Provision for Amortisation as on date of sale	Book value / Carrying value as on date of sale	Profit/ Loss on the transaction (column no. 7 minus column no.11)
1	2	3	4	5	6	7	8	9	10	11	12

Note :-

1. * Net Sale value should be Gross sale value minus selling expenses e.g. commission on sale, stamp duty, STT ,etc.
2. In case of Treasury Bills, Certificate of Deposits (CDs) and Zero Coupon Bonds (ZCB) the carrying value should include original cost and discount accretion / accrued interest upto date of sale.
3. Please do not report the transactions where the securities are purchased from "SBI Mutual Fund", "Gratuity Fund Trust" and "Pension Fund Trust".
4. SBI Life should not report those transactions which comes under ULIP investment portfolio.

C. Details of fixed assets & other equipments purchased from State Bank Group members and outstanding as on 31st March 2023

(Amount in BTN in thousands)

Date of purchase	Purchased from (Name of State Bank Group member)	Item Description	Purchase price	Carrying value as at 31.03.2023

D. Details of fixed assets & other equipments sold to other group companies during the period 01.04.2022 to 31.03.2023

(Amount in BTN in thousands)

Date of Sale	Sold to (Name of State Bank Group member)	Item Description	Net Sale Value*	Original Cost	Book value / Carrying value as on date of sale	Profit/ Loss on the transaction

Net Sale value should be Gross sale value minus selling expenses e.g. commission on sale, stamp duty, etc.

Managing Director/CEO

Details of Investments in State Bank Group as at 31.03.2023

(Amount in BTN in thousands)

Managing Director/CEO

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Bank of Bhutan Ltd.

Details of Equity Share Capital as at 31.03.2023

(Amount in BTN in thousands)

Sr. No.	Name of the Shareholder	Face Value of Equity Share Capital allotted
1	State Bank of India	600000
2	SBI Capital Markets Ltd.	
3	SBICAP Securities Ltd	
4	SBICAP Trustee Company Ltd	
5	SBICAP Ventures Ltd	
6	SBICAP (Singapore) Ltd.	
7	SBI DFHI Ltd	
8	SBI Payment Services Pvt. Ltd	
9	SBI Mutual Fund Trustee Company Pvt. Ltd	
10	SBI Global Factors Ltd.	
11	SBI Pension Funds Pvt Ltd	
12	SBI - SG Global Securities Services Pvt. Ltd.	
13	SBI Cards & Payment Services Ltd	
14	SBI Life Insurance Company Limited	
15	SBI General Insurance Company Ltd	
16	SBI Funds Management (Pvt) Ltd	
17	SBI Infra Management Solutions Private Limited	
18	State Bank Operations Support Services Pvt. Ltd.	
19	SBI Funds Management (International) Pvt. Ltd	
20	State Bank of India (California)	
21	SBI Canada Bank	
22	SBI (Mauritius) Ltd.	
23	Commercial Indo Bank Llc , Moscow	
24	PT Bank SBI Indonesia	
25	Nepal SBI Bank Ltd	
26	Nepal SBI Merchant Banking Ltd.	
27	State Bank of India Servicos Limitada, Brazil	
28	State Bank of India (UK) Limited	
29	C Edge Technologies Ltd	
30	SBI Macquarie Infrastructure Management Pvt Ltd	
31	SBI Macquarie Infrastructure Trustee Pvt. Ltd	
32	Macquarie SBI Infrastructure Mgmt Pte. Ltd	
33	Macquarie SBI Infrastructure Trustee Ltd	
34	Oman-India Joint Investment Fund Mgmt. Company Pvt.Ltd.	
35	Oman-India Joint Investment Fund Trustee Company Pvt. Ltd.	
36	Jio Payments Bank Ltd.	
	Sub-Total	600000
	Other Shareholders	2400000
	Grand Total (to tally with Sch. I of the BS)	3000000




Managing Director/CEO

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Statutory Auditors

Bank of Bhutan Ltd.

Table 1



Details of Deferred Taxes as at 31.03.2023

(Amount in BTN in thousands)

S. No.	Particulars	31.03.2023	31.03.2022
A.	Deferred Tax Assets		
	Provision for long term Employee Benefits (e.g. Pension, Gratuity, Leave Encashment, Sick Leave, LFC, HTC etc.)		
1			
2	Depreciation on fixed assets		
3	Provision on non-performing advances		
4	Depreciation / Amortisation on investment		
5	On Accumulated Losses		
6	Provision on Standard Advances		
7	Others (Please specify)		
8	Others (Please specify)		
	Total (DTA)	0	0
B	Deferred Tax Liabilities		
	Depreciation on fixed assets		
1			
2	Interest accrued on investment securities		
3	Depreciation / Amortisation on investment		
4	Others (DTL)	133550	80647
5	Others (Please specify)		
6	Others (Please specify)		
	Total (DTL)	133550	80647
C	Net DTA/ DTL (A - B)	(133550)	(80647)
	Charge/ Credit to P&L on account of deferred tax during FY 2022-23	0	
D	(Column 2 minus Column 1 of Row C above)		

The Net DTA/ DTL should tally with the relative amount in the Balance Sheet.

The amount in Row D should tally with the deferred tax amount in the P&L during the year

Managing Director/CEO

Bank of Bhutan Ltd.

Supplementary information for FY 2022-23

Table 1:

in BTN in thousands)

	Amount
a. Issuance of Bonds and Debentures (if any) during the year	
- Innovative Perpetual Debt Instruments (AT - I Bonds)	
- Subordinated Debts and Bonds (Tier II)	
b. Repayment of Bonds and Debentures (if any) during the year	
- Innovative Perpetual Debt Instruments (AT - I Bonds)	
- Subordinated Debts and Bonds (Tier II)	
c. Interest Expenses booked on Bonds and Debentures during the year	
- Innovative Perpetual Debt Instruments (AT - I Bonds)	
- Subordinated Debts and Bonds (Tier II)	
d. Dividend received from Group Subsidiaries (e.g. DFHI etc.) during the year	
- Final Dividend for FY 2021-22	
- Interim Dividend for FY 2022-23	
e. Dividend received from Group Associates (e.g. CCIL etc.) during the year	
- Final Dividend for FY 2021-22	
- Interim Dividend for FY 2022-23	
f. Market Value of Investments in Government Securities in India as at 31.03.2023	
g. Market Value of Total Investments as at 31.03.2023	
h. Gross Non-Performing Investments as at 31.03.2023	
i. Net Non-Performing Investments as at 31.03.2023	
j. Outstanding unsecured guarantees as at 31.03.2023	
k. Dividend including Dividend Tax paid during the year	
- Final Dividend including Dividend Tax for FY 2021-22	
- Interim Dividend including Dividend Tax for FY 2022-23	
l. Direct Taxes paid during the year	
m. Interest paid on Bonds and Debentures during the year	
- Innovative Perpetual Debt Instruments (AT-I Bonds)	
- Subordinated Debts and Bonds (Tier II)	
n. Gross NPAs as at 31st March 2023	2557335.572
o. Gross Advances as at 31st March 2023	69623113.18
p. Net NPAs as at 31st March 2023	1112200.379
q. Net Advances as at 31st March 2023	68177977.99
r. Advances Under Collection Account(AUCA) a/cs as at 31st March 2023	
s. Provision Coverage Ratio (PCR) excluding AUCA as at 31st March 2023	56.51
t. Provision Coverage Ratio (PCR) including AUCA as at 31st March 2023	56.51

0.00

Table 2:

(Amount in BTN in thousands)

Floating Provisions for NPAs	2022-23	2021-22
i) Provisions held as at 01.04.2022/01.04.2021	0	
ii) Provision made during the year		
iii) Provisions utilized during the year		
iv) Reversed during the year		
v) Provisions held as at 31.03.2023/31.03.2022 [(i)+(ii)-(iii)-(iv)]	0	0

Table 3:

(Amount in BTN in thousands)

Movement of provisions against contingent liabilities	2022-23	2021-22
i) Provisions held as at 01.04.2022/01.04.2021	0	
ii) Provision made during the year		
iii) Provisions utilized during the year		
iv) Reversed during the year		
v) Provisions held as at 31.03.2023/31.03.2022 [(i)+(ii)-(iii)-(iv)]	0	0

Table 4:

Break-up of Advances (Net) as at 31.03.2023

(Amount in BTN in thousands)

Particulars	Advances in India	Advances Outside India	Total
SCHEDULE 9- ADVANCES			
(I) Bills purchased and discounted		-	-
(II) Cash Credits, Overdrafts and Loans repayable on demand		9,567,771	9,567,771
(III) Term Loans		58,610,207	58,610,207
TOTAL	-	68,177,978	68,177,978



(Amount in BTN in thousands)

Particulars	Held to Maturity (HTM)		Available for sale (AFS)		Held for Trading (HFT)		Total
	Gross Amount	Aggregate of Provisions / Depreciation	Gross Amount	Aggregate of Provisions / Depreciation	Gross Amount	Aggregate of Provisions / Depreciation	Net Amount
I - Investments in India in							
(i) Government Securities							-
(ii) Other Approved Securities							-
(iii) Shares							-
(iv) Debentures and Bonds							-
(v) Group Subsidiaries and/or Joint ventures (e.g. SBI Foundation)							-
(vi) Group Associates							-
(vii) Others (Units of mutual funds etc.)							-
TOTAL I	-	-	-	-	-	-	-
II - Investments outside India in							
(i) Government Securities (including local authorities)	12,859,468						12,859,468
(ii) Other Approved Securities							-
(iii) Shares			509,215				509,215
(iv) Debentures and Bonds	611,684						611,684
(v) Group Subsidiaries and/or Joint ventures abroad (e.g. State Bank of India Servicos Limitada, Brazil)							-
(vi) Group Associates							-
(vii) Others (Units of mutual funds etc.)							-
TOTAL II	13,471,152	-	509,215	-	-	-	13,980,368
GRAND TOTAL	13,471,152	-	509,215	-	-	-	13,980,368

If there is any regrouping in the line item of Balance Sheet and P&L Account, please provide the details of the same in the following table:-

(Amount in BTN in thousands)

[illegible]

Whether any material adjustment is made in Results/Net Profit in March 2023 quarte which pertains to earlier periods

Please select

If Yes, , please fill the following table:

(Amount in BTN in thousands)

(Amount in B/TN in thousands)	
Details of the Adjustment	Impact on P&L
Total	

Managing Director/CEO

Statutory Auditors