

**INDIAN OVERSEAS BANK, HONG KONG BRANCH**  
**DISCLOSURE STATEMENT**  
**SECTION A - BRANCH INFORMATION (HONG KONG ONLY)**

**I. Profit and Loss Account**

**For the year ended 31st March 2022**

	<u>31/03/2022</u>		<u>31/03/2021</u>
	(HK \$'000)		(HK \$'000)
<b><u>INCOME</u></b>			
Interest income	94,747		113,738
Interest expenses	<u>(31,067)</u>		<u>(46,352)</u>
Net interest income	63,680		67,386
 <u>Other Operating Income</u>			
Gross fees and commission income(Expenses NIL)	19,512		20,290
Gains less losses from dealings in foreign currencies	3,899		3,472
Gains less losses from trading in securities	10,654		15,087
Others	<u>26,867</u>		<u>40,592</u>
<b>Total Operating Income</b>	<b>124,612</b>		<b>146,827</b>
 <b><u>EXPENSES</u></b>			
<u>Operating Expenses</u>			
Staff expenses	8,664		8,570
Rent, taxes and lighting	6,789		7,098
Other expenses	<u>13,329</u>	<u>28,782</u>	<u>10,061</u>
			<u>25,729</u>
Operating Profit before Impairment Losses	95,830		121,098
Impairment losses and provisions for impaired loans and receivables			
- Collective Provision	(4,145)		2,281
- Specific Provision	<u>(165,535)</u>	<u>(169,680)</u>	<u>(113,244)</u>
Provision for Investments		<u>(4,304)</u>	<u>1,675</u>
<b>Profit before Taxation</b>	<b>(78,154)</b>		<b>11,810</b>
<b>Taxation Expense</b>	<b>-</b>		<b>-</b>
<b>Profit after Taxation</b>	<b><u>(78,154)</u></b>		<b><u>11,810</u></b>



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**II. Balance Sheet**  
**As at 31st March 2022**

	31/03/2022		30/09/2021
	(HK\$'000)		(HK\$'000)
<b>ASSETS</b>			
1 Cash and balances with banks	182,086		281,175
2 Placement with banks maturing between one and twelve months	-		-
3 Amount due from overseas offices	688,910		930,545
4 Trade Bills	890,440		664,024
Collective Provision	(5,028)		(3,895)
Specific Provision	(4,452)	880,960	(12,514)
5 Loans and Receivables			647,615
Advances to customers	2,655,659		2,959,827
Advances to banks			
Accrued interest and other accounts	713,796		865,346
Provision for impaired loans and receivables - collective	(18,253)		(17,690)
Provision for impaired loans and receivables - specific	(21,070)	3,330,132	(68,344)
6 Investment Securities & Equity	1,147,699		1,258,026
Specific Provision	(1,881)	1,145,818	(5)
7 Property, plant and equipment	182,550		175,374
<b>Total Assets</b>	<b>6,410,456</b>		<b>7,031,869</b>
<b>LIABILITIES</b>			
8 Deposits and balances of banks	328,705		8
9 Deposits from customers			
Demand deposits and current accounts	780,766		562,124
Savings deposits	33,424		31,949
Time, call and notice deposits	827,311	1,641,501	833,279
10 Negotiable Debt Instruments	-		-
11 Amount due to overseas offices	3,036,613		4,040,318
12 Other liabilities	1,403,637		1,564,191
13 Other Provisions	-		-
<b>Total Liabilities</b>	<b>6,410,456</b>		<b>7,031,869</b>



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**III. Additional Information**

**1. Impaired Loans and Advances**

There were no impaired loans and advances to banks and other financial institutions as at 31st March 2022 and 30th September 2021.

There were impaired loans and advances to other customers to the extent of HK\$ 304.133 Million as at 31st March 2022 and HK\$ 522.629 Million as at 30th September 2021.

	<u>31/03/2022</u> HK\$ '000	<u>30/09/2021</u> HK\$ '000
<b><u>2. Derivatives</u></b>		
a) Notional Amount		
i) Exchange rate contracts	1,482,565	1,591,204
ii) Interest rate contracts	-	-
TOTAL	<u>1,482,565</u>	<u>1,591,204</u>
b) Fair Value of Derivative contracts (Gross)		
i) Exchange rate contracts	1,462	2,873
ii) Interest rate contracts	-	-
TOTAL	<u>1,462</u>	<u>2,873</u>

There are no bilateral netting arrangements and hence there is no effect on the fair value of the derivatives.

**3. Off Balance Sheet Exposure other than derivative transactions**

	<u>31/03/2022</u> HK\$ '000	<u>30/09/2021</u> HK\$ '000
Notional Amount		
i) Direct credit substitutes	80,165	157,507
ii) Trade related contingent items	181,943	458,733
iii) Other commitments	-	2,120
TOTAL	<u>262,108</u>	<u>618,360</u>



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**III. Additional information - continued**

**4 INTERNATIONAL CLAIMS**

	Banks	Official Sector	31/03/2022			Total		
			Non-Bank Financial Institutions	Non-Bank Private Sector			Others	
				Non-Bank Financial Institutions	Non-Financial Private Sector			Others
1 Developed Countries	1,011	-	-	245	-	1,256		
Of which United Kingdom	105	-	-	78	-	183		
Of which United States	885	-	-	167	-	1,052		
Of which Germany	3	-	-	-	-	3		
Of which Cyprus	-	-	-	-	-	-		
Of which New Zealand	-	-	-	-	-	-		
2 Offshore Centres	725	-	-	216	-	941		
Of which Singapore	704	-	-	209	-	913		
Of which Mauritius	21	-	-	-	-	21		
Of which Panama	-	-	-	7	-	7		
3 Developing Europe	-	-	-	2	-	2		
Of which Turkey	-	-	-	-	-	-		
Of which Bulgaria	-	-	-	1	-	1		
Of which Russia	-	-	-	1	-	1		
4 Caribbean	-	-	-	64	-	64		
Of which Chile	-	-	-	3	-	3		
Of which Brazil	-	-	-	39	-	39		
Of which Haiti	-	-	-	-	-	-		
Of which Columbia	-	-	-	17	-	17		
5 Developing Africa & Middle East	-	-	-	344	-	344		
Of which Egypt	-	-	-	196	-	196		
Of which Oman	-	-	-	29	-	29		
Of which South Africa	-	-	-	-	-	-		
Of which United Arab Emirates	-	-	-	76	-	76		
6 Developing Asia-Pacific	1,456	-	-	292	-	1,748		
Of which India	1,397	-	-	74	-	1,471		
Of which Sri Lanka	-	-	-	133	-	133		
Of which Indonesia	-	-	-	-	-	-		
Of which Malaysia	-	-	-	44	-	44		
Of which Nepal	17	-	-	3	-	20		
Of which Bangladesh	42	-	-	-	-	42		
Of which Vietnam	-	-	-	21	-	21		
7 International Organisations	-	-	-	-	-	-		
8 Unallocated by Country	-	-	-	-	-	-		
	<b>3,192</b>	<b>-</b>	<b>-</b>	<b>1,163</b>	<b>-</b>	<b>4,355</b>		

	Banks	Official Sector	30/09/2021			Total		
			Non-Bank Financial Institutions	Non-Bank Private Sector			Others	
				Non-Bank Financial Institutions	Non-Financial Private Sector			Others
1 Developed Countries	1,266	-	-	86	-	1,352		
Of which United Kingdom	111	-	-	47	-	158		
Of which United States	1,152	-	-	8	-	1,160		
Of which Germany	3	-	-	-	-	3		
Of which Cyprus	-	-	-	-	-	-		
Of which New Zealand	-	-	-	27	-	27		
2 Offshore Centres	845	-	-	366	-	1,211		
Of which Singapore	840	-	-	358	-	1,198		
Of which Mauritius	5	-	-	-	-	5		
Of which Panama	-	-	-	8	-	8		
3 Developing Europe	-	-	-	8	-	8		
Of which Turkey	-	-	-	6	-	6		
Of which Bulgaria	-	-	-	1	-	1		
Of which Russia	-	-	-	1	-	1		
4 Caribbean	7	-	-	57	-	64		
Of which Chile	4	-	-	3	-	7		
Of which Brazil	-	-	-	36	-	36		
Of which Haiti	3	-	-	-	-	3		
Of which Columbia	-	-	-	7	-	7		
5 Developing Africa & Middle East	-	-	-	373	-	373		
Of which Egypt	-	-	-	221	-	221		
Of which Oman	-	-	-	29	-	29		
Of which South Africa	-	-	-	7	-	7		
Of which United Arab Emirates	-	-	-	77	-	77		
6 Developing Asia-Pacific	1,596	-	-	412	-	2,008		
Of which India	1,477	-	-	167	-	1,644		
Of which Sri Lanka	90	-	-	-	-	90		
Of which Indonesia	-	-	-	143	-	143		
Of which Malaysia	-	-	-	48	-	48		
Of which Nepal	11	-	-	1	-	12		
Of which Bangladesh	18	-	-	1	-	19		
Of which Vietnam	-	-	-	21	-	21		
7 International Organisations	-	-	-	-	-	-		
8 Unallocated by Country	-	-	-	-	-	-		
	<b>3,714</b>	<b>-</b>	<b>-</b>	<b>1,302</b>	<b>-</b>	<b>5,016</b>		



International claims are derived according to the location of counter parties on which the ultimate risk lies after taking into account any transfer of risk.

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**5. Advances to customers**

	<u>31/03/2022</u> HK\$ ('000)	<u>30/09/2021</u> HK\$ ('000)
<b>i) By Sectors</b>		
<u>Loans for use in Hong Kong</u>		
a) Industrial, commercial & financial Wholesale and retail trade	-	-
b) Individuals For other* business purposes For other* private purposes	-	-
c) Others Trade Financing	933,469	813,591
<u>Loans for use outside Hong Kong</u>	1,722,190	2,146,236
<b>TOTAL **</b>	<u><b>2,655,659</b></u>	<u><b>2,959,827</b></u>

\* Other than for purchase of residential properties or credit card advances

\*\*The total loans are covered by collateral or other security to the extent of HK\$ 1,755.250 Million as at 31st March 2022 and HK\$ 1,867.795 Million as at 30th September 2021.

**ii) By Geographical Areas**

Hong Kong	1,033,257 *	1,074,368 *
India	1,047,016 **	1,345,682 **
Others	575,386 ***	539,777 ***
<b>TOTAL</b>	<u><b>2,655,659</b></u>	<u><b>2,959,827</b></u>

\* Out of the loans to Hong Kong \$ 46,261 ('000s) as at 31st March 2022 and HKD \$ 239,715 ('000s) as at 30th September 2021 are impaired loans.

\*\* Out of the loans to India \$ NIL ('000s) as at 31st March 2022 and HK\$ NIL ('000s) as at 30th September 2021 are impaired loans.

\*\*\* Out of the loans to others HK\$ 257,872 ('000s) as at 31st March 2022 and HK\$ \$ 282,914 ('000s) as at 30th September 2021 are impaired loans.

Geographical locations are based on the physical location of the borrower. Risk transfer is only made if the claim is guaranteed by a party in a country which is different from the counterparty.



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**6. Overdue and Rescheduled Assets of Customers**

	31.03.2022				30.09.2021			
	(HK\$'000)				(HK\$'000)			
	Amount	% of total loans & advances to customer	Collateral held	Specific provision made	Amount	% of total loans & advances to customer	Collateral held	Specific provision made
More than 3 months but not more than 6 months	-	-	-	-	16,796	0.57	9,000	3,795
More than 6 months but not more than one year	9,085	0.34	9,000	186	241,715	8.17	-	12,746
More than one year	99,724	3.76	36,821	20,884	43,420	1.47	37,690	51,803

There were other overdue assets to the extent of HK\$ 123,402 ('000s) as at 31st March 2022 and HK\$ 134,410 ('000s) as at 30th September 2021 .

There were rescheduled advances to the extent of HK\$ 195,324 as at 31st March 2022 and HK\$ 0 as at 30th September 2021.

There were no repossessed assets as at 31st March 2022 and 30th September 2021.

**7. Overdue and Rescheduled Assets to banks and other Financial Institutions**

There were no advances to banks overdue for more than 3 months as at 31st March 2022 and 30th September 2021.

There were no rescheduled advances as at 31st March 2022 and 30th September 2021.

There were no repossessed assets as at as at 31st March 2022 and 30th September 2021.



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**8 Non-bank Mainland Activities**

Type of counterparties	31/03/2022 (HK\$'000)			30/09/2021 (HK\$'000)		
	On-balance sheet exposure	Off-balance sheet exposure	Total	On-balance sheet exposure	Off-balance sheet exposure	Total
1 Central government, central government-owned entities and their subsidiaries and joint ventures (JVs)	-	-	-	-	-	-
2 Local governments, local government-owned entities and their subsidiaries and JVs	-	-	-	-	-	-
3 PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	-	-	-	-	-	-
4 Other entities of central government not reported in item 1 above	-	-	-	-	-	-
5 Other entities of local governments not reported in item 2 above	-	-	-	-	-	-
6 PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China	-	-	-	-	-	-
7 Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	-	-	-	-	-	-
Total	0	0	0	0	0	0
Total assets after provision	6,410,456			7,031,869		
On-balance sheet exposures as percentage of total assets	0.00			0.00		



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**9. Foreign Currency Exposure**

The position in a particular currency will be reported if the net position (in absolute terms) 10% or more of the total net position in all foreign currencies.

	<b><u>31/03/2022</u></b>			<b>Total</b>
	<b>US\$</b>	<b>Euro</b>	<b>GBP</b>	
Spot assets	5,329	68	3	5,400
Spot liabilities	(4,879)	(21)	(16)	(4,916)
Forward purchases	146	0	13	159
Forward sales	(597)	(47)	-	(644)
Net options	-	-	-	-
Net long (short) position	<u>-1</u>	<u>0</u>	<u>0</u>	<u>(1)</u>

	<b><u>30/09/2021</u></b>			<b>Total</b>
	<b>US\$</b>	<b>Euro</b>	<b>GBP</b>	
Spot assets	5,774	215	3	5,992
Spot liabilities	(5,399)	(17)	(14)	(5,430)
Forward purchases	213	0	19	232
Forward sales	(587)	(198)	(8)	(793)
Net options	-	-	-	-
Net long (short) position	<u>1</u>	<u>0</u>	<u>0</u>	<u>1</u>

There is no net structural position constituting 10% or more of the total net structural position in all foreign currencies as at 31st March 2022 and 30th September 2021 .





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**10. Liquidity**

	Six Months ended 31-03-2022	Six Months ended 30-09-2021	Six Months ended 31-03-2021
<b>Average Liquidity Maintenance Ratio</b>	<u>95.76%</u>	<u>92.13%</u>	<u>87.18%</u>

Average Liquidity Maintenance Ratio is calculated as the simple average of each month's average liquidity ratio for the Six months of the financial year computed in accordance with Banking Liquidity Rules.

	Three Months ended 31-03-2022	Three Months ended 31-12-2021	Three Months ended 30-09-2021
<b>Average Liquidity Maintenance Ratio</b>	<u>84.70%</u>	<u>106.81%</u>	<u>92.63%</u>

Average Liquidity Maintenance Ratio is calculated as the simple average of each month's average liquidity ratio for the three months of the financial year computed in accordance with Banking Liquidity Rules.

**Liquidity Risk Management Framework**

The Liquidity risk management of Indian Overseas Bank (IOB), Hong Kong (HK) Branch is part of the IOB Group's Risk Management processes. The objective of Liquidity Risk Management is to ensure that there are sufficient funds to meet contractual and regulatory financial obligations and to undertake new transactions. Liquidity Risk Management is a component of the IOB HK Branch's Asset and Liability Management framework. The Liquidity Risk Management frame comprises of the following:

- Roles and responsibilities, organizational structure for oversight and communications of the IOB's Liquidity Risk
- Operational Liquidity Risk Management;
- Periodic reporting of liquidity positions
- Managing funding sources and access to markets and
- Liquidity contingency plan that establishes indicators to alert senior management to potential liquidity and funding

The Hong Kong Asset and Liability Committee ("ALCO") comprising key members from local management and Treasury, conducts meeting on a regular basis to review the daily liquidity reports and deliberate important liquidity Risk Management matters.

The IOB HK Branch's Liquidity Management Framework is supported by key liquidity measures, which are monitored on an on-going basis. These measures further serve as Early Warning Indicators ("EWI") to alert senior management of potential liquidity and funding distress situations and trigger management actions in response to the event. The EWIs are designed taking into consideration the Branch's funding profile as well as the market conditions, and are calibrated to differentiate the various level of severity in liquidity shortfall. The EWIs are monitored regularly and discussed at the ALCO. These triggers may also be alerted on an exceptional basis.



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**Liquidity Monitoring**

Indian Overseas Bank, Hong Kong Branch manages the operational liquidity by cash flow mismatch analysis under defined business scenarios.

Short-term liquidity stress tests are performed based on an institution-specific crisis scenario, a general market crisis scenario and a combined scenario. The results of the stress tests are used to adjust liquidity risk management strategies, policies and positions and to develop effective contingency funding plans.

Liquidity monitoring is performed daily within a framework for projecting cash flows on a contractual basis. Simulations of liquidity exposures under stressed market scenarios are performed and the results are taken into account in the risk management processes.

Indian Overseas Bank, Hong Kong Branch follows the applicable guidance set forth by the HKMA in Supervisory Policy Manual LM-2 "Sound Systems and Controls for Liquidity Risk Management".

**Liquidity Reporting**

In-house systems and procedures are in place to meet the various reporting requirements. The systems include data from different sources with relevant mapping rules to generate internal and local regulatory reports. Daily cash flow mismatch reports are produced by using contractual cash flows in the balance sheets and placing them into appropriate time basis. The measurement and reporting of liquidity would be on a cumulative cash flow mismatch basis for each currency. The daily reporting regulatory reports for Liquidity Maintenance Ratio are prepared in accordance with the relevant reporting requirements.

**Funding Strategy**

The liquidity and funding positions of Indian Overseas Bank, Hong Kong Branch is centrally managed at Hong Kong. The Branch maintains a diverse range of funding sources. Apart from obtaining the funding from interbank markets funding, the non-bank customer deposits also form a part of the Branch's overall funding. In order to lengthen the duration of the funding, the Branch obtains intragroup funding at arm's length and borrowing in the money market.

**Contingency Planning**

The Contingency Funding Plan ("CFP") is a critical component of the liquidity management framework and serves as an extension of the Indian Overseas Bank Hong Branch's operational or daily management policy. A liquidity crisis can arise due to Market-driven and/or Firm-driven events. The Contingency Funding Plan is discussed in ALCO.



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**Liquidity Gap**

Contractual Maturity Profile	Total	Next Day	2 to 7 days	8 days to 1 month	>1 month upto 3 months	>3 months upto 6 months	>6 months upto 1 year	>1 year upto 2 years	>2 years upto 3 years	>3 years upto 5 years	Over 5 years	Balancing Figure
<b>1. On Balance Sheet Liabilities</b>												
a. Deposits from non-bank customers	1,841,501	820,363	98,236	67,887	177,067	105,531	372,357	-	-	-	-	-
b. Due to Monetary Authorities	-	-	-	-	-	-	-	-	-	-	-	-
c. Due to Banks	3,365,318	138	-	649,558	367,822	1,486,940	860,860	-	-	-	-	836,464
d. Capital and Reserves	838,464	-	-	-	-	-	-	-	-	-	-	615,857
e. Other Liabilities	615,857	-	-	-	-	-	-	-	-	-	-	-
<b>Total liabilities</b>	<b>6,461,140</b>	<b>820,501</b>	<b>98,296</b>	<b>717,445</b>	<b>544,889</b>	<b>1,592,471</b>	<b>1,233,217</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,454,321</b>
<b>2. Off Balance Sheet Obligations</b>												
	1,004,122	74,463	149,832	207,028	304,588	86,268	-	-	-	-	-	181,943
<b>Total Outflows (1. + 2.)</b>	<b>7,465,262</b>	<b>894,964</b>	<b>248,128</b>	<b>924,473</b>	<b>849,477</b>	<b>1,678,739</b>	<b>1,233,217</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,636,264</b>
<b>3. On Balance Sheet Assets</b>												
a. Cash Balance	549	549	-	-	-	-	-	-	-	-	-	-
b. Due from Monetary Authorities	78,786	78,786	-	-	-	-	-	-	-	-	-	-
c. Due from Banks	791,661	102,973	-	532,168	-	-	156,520	-	-	-	-	-
d. Debt Securities held	1,060,453	1,060,453	-	-	-	-	-	-	-	-	-	-
e. Acceptances and Bills of Exchange held	890,440	113,056	29,137	115,944	324,117	103,844	80,940	-	-	-	-	123,402
f. Loans and Advances to non-bank customers	2,655,659	414,572	19,760	250,903	334,848	775,806	159,195	123,317	123,317	119,808	-	304,133
g. Other Assets	983,592	-	-	-	-	-	-	-	-	-	-	983,592
<b>Total assets</b>	<b>6,461,140</b>	<b>1,770,389</b>	<b>48,897</b>	<b>929,015</b>	<b>658,965</b>	<b>879,650</b>	<b>396,655</b>	<b>123,317</b>	<b>123,317</b>	<b>119,808</b>	<b>-</b>	<b>1,411,127</b>
<b>4. Off Balance Sheet Claims</b>												
	1,002,659	74,218	149,653	206,540	303,674	86,631	-	-	-	-	-	181,943
<b>Total Inflows</b>	<b>7,463,799</b>	<b>1,844,607</b>	<b>198,550</b>	<b>1,135,555</b>	<b>962,639</b>	<b>966,281</b>	<b>396,655</b>	<b>123,317</b>	<b>123,317</b>	<b>119,808</b>	<b>-</b>	<b>1,593,070</b>
<b>Contractual Maturity Mismatch</b>												
<b>Cumulative Contractual Maturity Mismatch</b>												
		949,643	(49,578)	211,082	113,162	(712,458)	(836,562)	123,317	123,317	119,808	-	-
		949,643	900,065	1,111,147	1,224,309	511,851	(324,711)	(201,394)	(78,077)	41,731	-	41,731



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**III. Additional Information - continued**

**11. Remuneration System**

The senior Management and the key personnel of the branch are Bank's officers from India, the remuneration package is on the lines decided by the Working Group of the Standing Committee by the Government of India, Ministry of Finance (Banking Division). The Standing Committee has been mandated to standardize the remuneration package to be paid to all India based officers of Indian public sector banks operating in various overseas centers including Hong Kong. The Committee meets at periodic intervals to review/revise the remuneration package taking into account cost of living, market situation, etc.

**Remuneration of Senior Management and Key Personnel**

Information on the remuneration for the Bank's senior management and key personnel is set out below:

(i) Amount of remuneration for the six months ended 31st March 2022.

	<u>HK\$</u>	<u>Beneficiaries</u>
Fixed remuneration	335,154	2
Variable remuneration	0	0
Total	<u>335,154</u>	<u>2</u>

ii) No senior management or key personnel has been awarded with deferred remuneration during the six months ended 31st March 2022.

and

iii) No senior management or key personnel has been awarded with new sign-on or severance payment during the six months ended 31st March 2022.



**INDIAN OVERSEAS BANK, HONG KONG BRANCH**  
**DISCLOSURE STATEMENT**  
**SECTION B - BANK INFORMATION CONSOLIDATED BASIS**

**1. Capital and Capital Adequacy**

	<u>31/03/2022</u> HK\$('000s)	<u>31/03/2021</u> HK\$('000s)
<b><u>i) Capital</u></b>		
Shareholders' Funds	<u>23,760,733*</u>	<u>18,016,810**</u>
<b><u>ii) Capital Adequacy Ratio***</u></b>	<u>13.83%</u>	<u>15.32%</u>

\*\*\*Capital Adequacy Ratio is calculated in accordance with the requirements of Reserve Bank of India.

**2. Other financial information**

Total Assets	309,273,936*	291,345,401**
Total Liabilities	285,513,192*	273,328,591**
Total Advances	149,011,901*	135,800,797**
Total Customer Deposits	<u>270,825,331*</u>	<u>255,489,942**</u>
	<u>Year Ended</u> <u>31/03/2022</u>	<u>Year Ended</u> <u>31/03/2021</u>
Pre-tax Profit / Loss	<u>620,031*</u>	<u>365,391**</u>

\*Indian Rupee converted to HK\$ @ 9.6800 ( 31st March 2022)

\*\*Indian Rupee converted to HK\$ @ 9.4050 ( 31st March 2021)

**Declaration of Chief Executive Officer**

We have prepared the financial disclosure statement of Indian Overseas Bank , Hong Kong Branch for the six months ended 31st March 2022. The information disclosed complies fully with the Banking (Disclosure) Rules made by the Hong Kong Monetary Authority under Section 60A of the Banking Ordinance (Cap.155). To the best of my knowledge, the Disclosure Statement is not false or misleading.

PL Ramanathan  
 Chief Executive  
 Indian Overseas Bank  
 Hong Kong

