



Pillar III Basel Disclosures

1.1 General

The BASEL III disclosures contained herein relate to Citibank N.A., India Branches (herein also referred to as the 'Bank') as of September 30, 2023. These are compiled in accordance with Reserve Bank of India (the 'RBI') regulations on Master Circular – Basel III Capital Regulations vide RBI Circular DOR.CAP.REC.15/21.06.201/2023-24 dated May 12, 2023 as amended from time to time.

The Bank being a branch does not have any direct subsidiaries nor does it hold any significant stake in any company. The RBI guidelines on Financial Regulation of Systemically Important NBFCs and Banks' Relationship vide circular ref. DBOD. No. FSD. BC.46 / 24.01.028/ 2006-07 December 12, 2006 read with 'Guidelines for consolidated accounting and other quantitative methods to facilitate consolidated supervision' vide circular ref. DBOD.No.BP.BC.72/ 21.04.018/2001-02 dated February 25, 2003 mandate coverage of the 'Consolidated Bank' (herein also referred to as 'Citi'). This includes, in addition to the Bank as a branch of Citibank N.A., the following wholly/majority owned non-banking finance company, which is a subsidiary of Citigroup Inc. held through intermediary holding companies:

Citicorp Finance (India) Limited (CFIL) incorporated in India on 1 May 1997, is registered with the Reserve Bank of India ('RBI') as a Non-Banking Financial Company ('NBFC') vide Certificate No. N-13.02079 dated 10 October 2014. It is a NBFC-Middle layer (NBFC-ML) vide notification RBI/2021-22/112 DOR.CRE.REC.No.60/03.10.001/2021-22 dated October 22, 2021 Scale Based Regulation (SBR): A Revised Regulatory Framework for NBFCs .

As prescribed in the above guidelines, the Bank is not required to prepare consolidated financial statements. However, certain prudential guidelines apply on a Consolidated Bank basis, including that of capital adequacy computation under BASEL III guidelines. Accordingly, CFIL has been considered under regulatory scope of consolidation for the quantitative disclosures. While, CFIL has adopted Ind AS for preparation of its financial statements for the current financial year, the Reserve Bank of India has deferred implementation of Ind AS for scheduled commercial banks. As a result, the consolidated Pillar III Basel disclosures are prepared using guidelines issued by the Reserve Bank of India for the Bank.. Accordingly, the CFIL figures have been grouped and classified, as necessary, for consolidated Pillar III Basel disclosures. Further, the Bank does not have any interests in insurance entities.

In accordance with BASEL requirements, the Bank also has an Internal Capital Adequacy Assessment Process (ICAAP) for Citibank India. The ICAAP depicts the various categories of risks to which the Bank is exposed, details the ongoing assessment of such risks, how risks are to be mitigated, and quantifies the amount of capital required currently and, in the future, to cope with these risks. The ICAAP process also includes an assessment of capital adequacy in an extreme stress scenario. The ICAAP is subjected to an independent review as required by RBI guidelines.

1.2 Capital Structure

The capital funds of Citi include the following:

Tier 1 Capital:

1. Paid up Equity Capital/Initial Capital.
2. Interest-free funds from Head Office.
3. Statutory Reserves.
4. Capital Reserves.
5. Other Eligible Reserves.
6. Remittable surplus retained in Indian Books.
7. Revaluation reserves arising from revaluation of the premises owned, after a discount of 55% subject to meeting certain conditions as laid down in RBI circular ref. DBR.No.BP.BC.83/21.06.201/2015-16 dated March 1, 2016
8. Properties Investment Reserve
9. Deductions: Deferred Tax Assets (however, DTA which relate to timing difference, up to 10% of CET1 Capital has been recognized as CET 1 Capital as per RBI notification DBR.No.BP.BC.83/21.06.201/2015-16 dated March 1, 2016), Defined pension benefit asset, Intangibles and Prudential valuation adjustment for illiquid positions.

Tier 2 Capital:

1. Provision on Standard Assets (including provision on account of Unhedged Foreign Currency Exposure- UFCE and provision on stressed assets)
2. Floating Provision
3. Country Risk Provision
4. Investment Reserve
5. Investment Fluctuation Reserve

Note: Other comprehensive income has not been considered under Tier1 or Tier 2 Capital. Provisions for expected credit losses (ECL) under Ind AS accounting standards for CFIL pertaining to Stage 1 assets have been considered as part of Tier 2 capital (as per point 3(a)(vi) of RBI Circular RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20).

Quantitative disclosures:

Tier 1 Capital	Amount in Rs. lakhs	
	Standalone 30-Sep-2023	Consolidated 30-Sep-2023
Common Shares (Paid-up equity Capital)	-	289,330
Statutory Reserves	-	74,379
Other disclosed free reserves	-	-
Balance in Profit & Loss account	-	-
Current financial profit, to the extent admissible	-	-
Interest-free funds from Head Office.	374,384	374,384
Statutory Reserves kept in Indian Books	1,569,866	1,569,866
Remittable Surplus retained in Indian books	814,020	833,000
Capital Reserves	31,191	31,191
Interest free funds remitted from abroad for acquisition of property and	6,194	6,194

held in separate account		
Revaluation Reserves at a discount of 55 per cent (CET -1)	7,096	7,096
Other Eligible Reserves	39,468	39,467
Common Equity Tier I (CET1) (A)	2,842,219	3,224,907
Regulatory Adjustments		
Intangibles	1,730	1,730
Deferred Tax Asset (DTA) associated with Accumulated Losses	-	-
Defined Benefit Pension Fund Asset	-	-
Deferred Tax Asset associated with Timing Differences (other than those related to accumulated losses)	26,555	38,108
Other eligible deduction from CET1 (Prudential valuation adjustment)	12,791	12,791
Total Regulatory Adjustments (B)	41,076	52,629
CET 1 Capital after above adjustments (A-B)	2,801,142	3,172,278
Recognition of DTA associated with Timing Differences in CET 1	26,555	38,108
Final Common Equity Tier I Capital (C)	2,827,698	3,210,386
Additional Tier I Capital (D)	-	-
Tier II Capital		
Provision on Standard Asset (including UFCE)	63,043	63,955
Floating Rate Provision	9,100	9,100
Country Risk Provision	880	880
Investment Reserve	-	-
Investment Fluctuation Reserve	230,010	230,010
Revaluation Reserves at discount of 55% not recognised in CET1	-	-
Regulatory Adjustments		
Regulatory adjustment applied in respect of amount related to pre-Basel III treatment	-	-
Total Regulatory Adjustments	-	-
Total Tier II Capital Available	303,033	303,945
Total Tier II Capital admissible for Regulatory Capital Purposes	303,033	303,945
Total Tier II Capital (E)	303,033	303,945
Total of Tier I + Tier II (C) + (D) + (E) = (F)	3,130,731	3,514,332

1.3 Capital Adequacy

As per Basel III guidelines issued by RBI, the Bank is required to maintain a minimum Capital to Risk-weighted Assets Ratio (CRAR) of 15% on an on-going basis which includes capital required to be maintained on account of Capital Conservation Buffer (CCB) of 2.5% and Global Systematically Important Bank (G-SIB) buffer as prescribed by the Home Regulator of Citibank N.A. Currently, there is no requirement to maintain Counter-cyclical Capital Buffer (CCCB) as per RBI guidelines.

The Bank is currently engaged in providing wholesale banking services. The Bank has processes in place to assess and maintain on an ongoing basis the amounts, types and distribution of internal capital that they consider adequate to cover the nature and level of the risks to which they are or might be exposed. The Bank's Asset Liability Management Committee (ALCO) monitors capital levels to ensure adherence to capital standards and manages the capital planning and repatriation exercise.

The Bank has an Internal Capital Adequacy Assessment Process (ICAAP) which establishes a framework for the Bank to perform a comprehensive assessment of the risks they face and to relate capital adequacy to these risks. Further, the capital analysis performed by the Bank is expected to encompass all significant risks, not only those risks captured by the Pillar 1 minimum regulatory capital calculation. The ICAAP exercise also includes a 3-year forecast of capital levels vis-à-vis requirements which is reviewed by the management team.

As allowed under the BASEL III guidelines issued by the Reserve Bank of India, the Bank has adopted Standardized Approach (SA) for credit risk, Standardized Duration approach (SDA) for computing capital requirement for market risks and Basic Indicator Approach (BIA) for operational risk.

Capital requirements for credit risk:

		<i>Amount in Rs. lakhs</i>			
Category	Nature	Standalone		Consolidated	
		As at Sep 30, 2023		As at Sep 30, 2023	
		Risk weighted assets	Capital required	Risk weighted assets	Capital required
Wholesale exposures	Generally, includes exposures to Banks, Financial Institutions and Corporates	11,632,226	1,744,834	11,910,226	1,786,534
Retail exposures	Generally, includes exposures to individuals and households, small businesses of a retail nature	-	-	-	-
Securitization exposures	Includes credit enhancement	-	-	-	-
Total		11,632,226	1,744,834	11,910,226	1,786,534

Capital requirements for market risk:

		<i>Amount in Rs. lakhs</i>			
Category	Nature	Standalone		Consolidated	
		As at Sep 30, 2023		As at Sep 30, 2023	
		Risk weighted assets	Capital required	Risk weighted assets	Capital required
Interest rate risk	Includes specific and general risk on interest rate instruments in the trading book	3,001,374	450,206	3,103,742	465,561
Foreign exchange risk	Includes specific and general risk on currencies (including gold)	387,150	58,073	387,150	58,073
Equity risk	Includes specific and general risk on equity instruments	46,819	7,023	128,679	19,302
Total		3,435,344	515,302	3,619,572	542,936

Capital requirements for operational risk:

Per the Basic Indicator approach for Operational Risk, the Bank is required to maintain capital at the rate of 15% of average gross income of previous three financial years. The notional risk weighted assets for operational risk is calculated by multiplying the operational risk capital charge by 12.5. The Capital required for operational risk on consolidated basis is Rs. 363,233 lakhs for standalone and Rs. 374,137 Lakhs for consolidated.

Capital Adequacy Ratio

Entity	As at September 30, 2023		
	Total Capital ratio	Tier I Capital ratio	Tier II Capital ratio
Citibank N.A. India Branch	17.90%	16.17%	1.73%
Consolidated Bank	19.50%	17.81%	1.69%

1.4 Credit Risk: General Disclosures

The two principal businesses of the Bank organized by client segmentation viz. Corporate Banking and Commercial Banking approve and implement policies and procedures appropriate to their respective risk, business and portfolio. These policies address risk measurement, reporting, monitoring, mitigation and remediation.

For Corporate Bank and Commercial Bank, the Wholesale Credit Risk (WCR) policy standards, policies and procedure notes along with the Local Corporate Credit Policy / Commercial Bank Reg Process Manual lays down the parameters/norms for credit exposure.

For Corporate Bank, based on the industry studies and detailed company analysis and after considering the Target Market Norms & Risk Acceptance Criteria, credit is approved. For proposals above a certain material threshold, Bank follows credit committee approach where credit officers from Independent Risk & Business sanctions credit in a committee which convenes every month or more often as required to discuss the proposals. The Bank has a policy of internal rating on a global scale and assigns Obligor Risk Ratings (ORRs) and Facility Risk Ratings (FRR). ORRs define one-year probability of default and are continuously monitored. The Bank also assigns an Relationship Limit Rating (RLR), which provides a medium to long-term view of credit quality.

The Commercial Banking Business Credit Policies define the guidelines and policies under which portfolio is managed supplemented by Credit Programs. The Business team prospects customers within approved industry segments. The due diligence is performed by Business Unit (Coverage Bankers and Credit Lending Management unit) which assesses the borrowing requirements and recommends facilities within the parameters set out by the credit programs / framework. The due diligence process includes, but is not restricted to, management evaluation, business and financial statements analysis. All proposals are approved by at least two eligible approvers (one from 1st Line of Defence (1LoD) and one from 2nd Line of Defence (2LoD)) and both the approvers must have covering limit to cover the facilities proposed. In addition, proposals over a specific threshold are reviewed and approved by a Credit Committee. Independent Risk provides oversight to implementation of the Credit Policies and Programs and Procedures.



Norms for Determining When to Classify Various Types of Assets as Non-Performing

Term Loans are treated as a non-performing asset if the interest and/ or installments of principal remain overdue for a period of more than 90 days. Cash credits & Overdrafts are treated as non- performing if it remains 'out of order' for a period of more than 90 days.

An account will be treated "out of order" if the outstanding balance remains continuously in excess of the sanctioned limit/drawing power. In case where the outstanding balance is less than the sanctioned limit/drawing power, but there are no credits continuously for 90 days or credits are not enough to cover the interest debited during the previous 90 day period, these accounts will be treated as out of order.

Bills purchased /discounted are treated as non-performing if the bill remains overdue and unpaid for a period of more than 90 days during the financial year.

Any other facility (including dues on forward exchange and derivative contracts) will be treated as non-performing if any amount to be received (representing mark to market) remains overdue for a period of more than 90 days.

Provision held is compared with the Provision required as per RBI norms and financials entries are taken for incremental provision only if the provision required is higher as per Local GAAP than the provision held. The NPA classification activities are performed by the system every business day and NPA provision activities are performed by system twice each month.

The Bank has approved use of ratings issued by renowned external rating agencies- CRISIL Limited, ICRA Limited, India Ratings and Research Private Limited, Acuite Ratings and Research Limited, Infomerics Valuation and Rating Private Limited and CARE for local exposures as permitted by Reserve Bank of India. For the foreign exposures the ratings assigned by Standard & Poor's, Fitch and Moody's are used by the Bank, these being the parents of the local entities in question.

Where the obligors have obtained rating of the facility from any of the above credit rating agencies, the Bank has applied the risk weights relevant to the ratings so assigned. Where the obligors have not yet obtained such a rating, the exposure has been considered as unrated and appropriate risk weights applied.

1.4.1. Credit Risk Quantitative disclosure

i) Credit Exposure by Industry and Geography

Amount in Rs. lakhs

Particulars	Standalone		Consolidated	
	As at Sep 30, 2023		As at Sep 30, 2023	
	Funded	Non Funded	Funded	Non Funded
A. Agriculture and Allied Activities	368,355	3,129	368,355	3,129
B. Mining and Quarrying	2,833	4,100	2,833	4,100
C. Food Processing	156,558	40,414	156,558	40,414
D. Beverages (excluding Tea & Coffee) and Tobacco	72,715	34,500	72,715	34,500
E. Textiles	101,050	14,836	101,050	14,836
F. Leather and Leather products	20,310	1,152	20,310	1,152
G. Wood and Wood Products	4,129	3,108	4,129	3,108
H. Paper and Paper Products	52,777	3,726	52,777	3,726
I. Petroleum (non-infra), Coal Products (non-mining) and Nuclear Fuels	2,114	125,654	2,114	125,654
J. Chemicals and Chemical Products (Dyes, Paints, etc.)	615,942	459,458	616,122	459,458
K. Rubber, Plastic and their Products	98,362	42,295	98,362	42,295
L. Glass & Glassware	41,128	20,743	41,128	20,743
M. Cement and Cement Products	691	1,167	691	1,167
N. Basic Metal and Metal Products	427,603	138,888	427,603	138,888
O. All Engineering	462,913	291,062	463,243	291,062
P. Vehicles, Vehicle Parts and Transport Equipment	297,664	103,277	317,664	103,277
Q. Gems and Jewellery	80	-	80	-
R. Construction	-	-	-	-
S. Infrastructure	643,102	142,925	643,102	142,925
T. Other Industries	922,861	111,787	1,107,224	118,486
U. Transport Operators	124,395	5,478	124,395	5,478
V. Computer Software	62,918	382,476	62,918	382,476
W. Tourism, Hotel and Restaurants	46,096	855	54,096	855
X. Shipping	-	406	-	406
Y. Professional Services	95,714	433,152	95,714	433,152
Z. Trade	590,108	226,296	590,108	226,296
AA. Aviation	2	10,390	2	10,390
AB. Retail Exposure	1,065	-	1,065	-
AC. Services	3,041,245	773,483	3,044,023	773,483
AD. NBFC	380,709	103,764	380,709	103,764
Total	8,633,439	3,478,521	8,849,090	3,578,640

Note:

1. As a branch of a foreign bank, the operations of the Bank do not extend outside of India. Hence the Bank is considered to operate only in the domestic segment.
2. Exposure is comprised of Loans & Advances, Balance with Banks, Money at call and short notice, On-balance sheet securitisation exposures, Revaluation gains on foreign exchange and derivative contracts, Deposits with NABARD, SIDBI, MUDRA & NHB under the priority/weaker section lending schemes, credit equivalent of guarantees, acceptances, letters of credit, other Non-Market Related off balance sheet obligations and credit equivalent of foreign exchange and derivative exposures.

ii) Residual contractual maturity breakdown of assets

Amount in Rs. Lakhs

	Standalone		Consolidated	
	As at Sep 30, 2023		As at Sep 30, 2023	
	Loans and Advances	Investments	Loans and Advances	Investments
Day 1	56,324	6,228,173	56,324	6,228,173
2 to 7 days	376,395	-	376,444	22,500
8 to 14 days	351,180	-	351,180	-
15 to 30 days	787,274	837,432	837,895	837,432
31 days to 2 months	774,879	1,207,859	803,316	1,207,859
2 months to 3 months	921,109	68,099	921,263	68,099
Over 3 months to 6 months	730,500	166,077	818,099	166,077
Over 6 months to 12 months	353,534	71,849	370,488	81,349
Over 1 year to 3 years	1,064,485	1,743,264	1,091,960	1,810,764
Over 3 years to 5 years	168,586	4,264	168,586	4,264
Over 5 years	9,025	562,432	9,025	684,333
Total	5,593,292	10,889,449	5,804,580	11,110,850

Loans and Advances include cash outflows on account of settlement of Inter-Bank Participation Certificate (IBPC) issued and Bills Rediscounted under Bills Rediscounting scheme by the Bank.

iii) Amount of NPAs (Gross)

Amount in Rs. lakhs

Particulars	Standalone	Consolidated
	As at Sep 30, 2023	As at Sep 30, 2023
Substandard	1	1
Doubtful 1	-	-
Doubtful 2	-	-
Doubtful 3	6,104	6,104
Loss	13,992	13,992
Total	20,097	20,097

iv) Net NPAs: Standalone Rs. 0.05 lakhs and Consolidated Rs. 0.05 lakhs.

v) NPA ratios:

	Standalone	Consolidated
	As at Sep 30, 2023	As at Sep 30, 2023
Gross NPAs to Gross Advances	0.36%	0.35%
Net NPAs to Net Advances	0.00%	0.00%

vi) Movement of Gross NPAs
Amount in Rs. lakhs

	Standalone	Consolidated
Particulars	As at Sep 30, 2023	As at Sep 30, 2023
Opening Balance	20,730	20,730
Additions during the year	3,590	3,590
Recoveries/write offs during the year	4,223	4,223
Closing Balance	20,097	20,097

vii) Movement of Specific Provision
Amount in Rs. lakhs

	Standalone	Consolidated
Particulars	As at Sep 30, 2023	As at Sep 30, 2023
Opening Balance	20,730	20,730
Provisions made during the year	1,199	1,199
Write-Off	(3)	(3)
Write back of excess Provisions	(1,829)	(1,829)
Any other adjustment, including transfer between provisions	-	-
Closing Balance	20,097	20,097

viii) Movement of Provision on Standard Assets*
Amount in Rs. lakhs

	Standalone	Consolidated
Particulars	As at Sep 30, 2023	As at Sep 30, 2023
Opening Balance	59,523	60,310
Provisions made during the year	3,520	3,637
Write-Off	0	-
Write back off excess Provisions	0	-
Any other adjustment, including transfer between provisions	0	-
Closing Balance	63,043	63,947

* The above includes provision on account of Unhedged Foreign Currency Exposure (UFCE) and provision on stressed assets

ix) Movement of provision held towards depreciation on investments
Amount in Rs. Lakhs

	Standalone	Consolidated
Particulars	As at Sep 30, 2023	As at Sep 30, 2023
Opening Balance	249,851	251,273
Additions during the year	-	-
Recoveries/write offs/write backs during the year	(39,408)	(39,408)
Closing Balance	210,443	211,865

x) Industry wise classification of NPA, specific and General Provision
Amount in Rs. Lakhs

Industry	As of Sep 30, 2023			FY 23-24	
	Gross NPA	Provisions for NPA	Provision for Standard Assets	Write off	Provision for NPA
A. Agriculture and Allied Activities	-	-	955	-	-
B. Mining and Quarrying	-	-	34	-	-
C. Food Processing	1,149	1,149	1,556	-	-
D. Beverages (excluding Tea & Coffee) and Tobacco	-	-	548	-	-
E. Textiles	-	-	561	-	-
F. Leather and Leather products	-	-	176	-	-
G. Wood and Wood Products	-	-	44	-	-
H. Paper and Paper Products	-	-	458	-	-
I. Petroleum (non-infra), Coal Products (non-mining) and Nuclear Fuels	-	-	9	-	-
J. Chemicals and Chemical Products (Dyes, Paints, etc.)	3,778	3,778	4,433	-	(1)
K. Rubber, Plastic and their Products	-	-	541	-	-
L. Glass & Glassware	-	-	388	-	-
M. Cement and Cement Products	-	-	4	-	-
N. Basic Metal and Metal Products	-	-	2,231	-	-
O. All Engineering	3,396	3,396	3,467	-	-
P. Vehicles, Vehicle Parts and Transport Equipment	5,830	5,830	2,089	-	(5)
Q. Gems and Jewellery	-	-	1	-	-
R. Construction	-	-	-	-	-
S. Infrastructure	-	-	2,838	-	-
T. Other Industries	2,520	2,520	2,118	-	(22)
U. Transport Operators	450	450	219	-	-
V. Computer Software	-	-	465	-	-
W. Tourism, Hotel and Restaurants	-	-	191	-	-
X. Shipping	-	-	11	-	-
Y. Professional Services	-	-	2,501	-	-
Z. Trade	2,671	2,671	3,796	3	(604)
AA. Aviation	-	-	1,246	-	-
AB. Retail Advances	303	303	-	-	-
AC. Other Retail Exposure	-	-	-	-	0
AD. Services	-	-	223	-	-
AE. NBFC	-	-	-	-	-
AF. Others	0	0	32,961	246	0
Total	20,097	20,097	63,042	249	(632)

Industry wise classification of NPA, specific and General Provision (Consolidated)
Amount in Rs. Lakhs

Industry	As of Sep 30, 2023			FY 2023-24	
	Gross NPA	Provisions for NPA	Provision for Standard Assets	Write off	Provision for NPA
A. Agriculture and Allied Activities	-	-	955	-	-
B. Mining and Quarrying	-	-	34	-	-
C. Food Processing	1,149	1,149	1,556	-	-
D. Beverages (excluding Tea & Coffee) and Tobacco	-	-	548	-	-
E. Textiles	-	-	561	-	-
F. Leather and Leather products	-	-	176	-	-
G. Wood and Wood Products	-	-	44	-	-
H. Paper and Paper Products	-	-	458	-	-
I. Petroleum (non-infra), Coal Products (non-mining) and Nuclear Fuels	-	-	9	-	-
J. Chemicals and Chemical Products (Dyes, Paints, etc.)	3,778	3,778	4,433	-	(1)
K. Rubber, Plastic and their Products	-	-	541	-	-
L. Glass & Glassware	-	-	388	-	-
M. Cement and Cement Products	-	-	4	-	-
N. Basic Metal and Metal Products	-	-	2,231	-	-
O. All Engineering	3,396	3,396	3,467	-	-
P. Vehicles, Vehicle Parts and Transport Equipment	5,830	5,830	2,089	-	(5)
Q. Gems and Jewellery	-	-	1	-	-
R. Construction	-	-	-	-	-
S. Infrastructure	-	-	2,838	-	-
T. Other Industries	2,520	2,520	2,118	-	(22)
U. Transport Operators	450	450	103	-	-
V. Computer Software	-	-	465	-	-
W. Tourism, Hotel and Restaurants	-	-	191	-	-
X. Shipping	-	-	11	-	-
Y. Professional Services	-	-	2,501	-	-
Z. Trade	2,671	2,671	3,796	3	(604)
AA. Aviation	-	-	1,246	-	-
AB. Retail Advances	303	303	-	-	-
AC. Other Retail Exposure	-	-	-	-	-
AD. Services	-	-	223	-	-
AE. Others	-	-	32,961	246	-
Total	20,097	20,097	63,947	249	(632)

1.4.2 Credit Risk: disclosures for portfolios subject to the standardized approach

The Bank has approved use of ratings issued by renowned external rating agencies- CRISIL Limited, ICRA Limited, India Ratings and Research Private Limited, Acuite Ratings and Research Limited, Infomerics Valuation and Rating Private Limited and CARE for local exposures as permitted by Reserve Bank of India. For the foreign exposures the ratings assigned by Standard & Poor's, Fitch and Moody's are used by the Bank, these being the parents of the local entities in question.

Where the obligors have obtained rating of the facility from any of the above credit rating agencies, the Bank has applied the risk weights relevant to the ratings so assigned. Where the obligors have not yet obtained such a rating, the exposure has been considered as unrated and appropriate risk weights applied.

The breakdown of the exposure (after mitigation):

Amount in Rs. Lakhs

Particulars	As at Sep 30, 2023	As at Sep 30, 2023
	Standalone	Consolidated
Below 100% risk weight	6,158,165	6,162,549
100% risk weight	3,104,434	3,171,663
More than 100% risk weight	2,849,360	2,906,677

Note: Exposure is comprised of Loans & Advances, Balance with Banks, Money at call and short notice, On-balance sheet securitisation exposures, Revaluation gains on foreign exchange and derivative contracts, Deposits with NABARD, SIDBI, MUDRA & NHB under the priority/weaker section lending schemes, credit equivalent of guarantees, acceptances, letters of credit, other Non-Market Related off balance sheet Obligations and credit equivalent of foreign exchange and derivative exposures. Previous year's numbers have been regrouped accordingly.

1.4.3 Credit risk mitigation

The Bank has a three-stage approach to credit risk mitigation i.e. pre-disbursement due diligence, credit approval and post disbursement monitoring. The policies are individually varied for the corporate and Small and Medium Enterprises (SMEs) segments. Risk mitigation and defeasance techniques are utilized as appropriate in the various lines of business. Ongoing calculation and monitoring ensures that the management is comfortable with the residual risk, which is adequately supported by the capital employed.

For SME segment, as per RBI guidelines, the Bank has adopted the comprehensive approach that allows fuller offset of collateral against exposures, by effectively reducing the exposure amount by the value ascribed to the collateral. Under this approach, eligible financial collateral is reduced from the credit exposure to counterparty when calculating their capital requirements subject to haircuts as prescribed under the guidelines. Credit collateral information is maintained by the Credit Administration. This data is available at facility level and is being used for reporting purposes.

The eligible collaterals used by the Bank as risk mitigants are in the form of cash collaterals pledged with the Bank and eligible guarantees for arriving at the benefit for capital adequacy purposes. Corporate/parent guarantee etc.do act as a risk mitigants but not taken bensefit of when computing the prudential ratios. Given the nature of collateral, the Bank does not have any concentration risk within the mitigants accepted by the Bank.

Exposure covered by eligible financial collateral after application of hair cut: Amount in Rs. Lakhs

Category	Nature	As at Sep 30, 2023	
		Standalone	Consolidated
Wholesale exposures	Generally, includes exposures to Banks, Financial Institutions and Corporates	143,311	143,311
Retail exposures	Generally, includes exposures to individuals and households, small businesses of a retail nature	0	0
Securitisation exposures	Includes credit enhancement which is reduced from Capital funds	0	0

Exposure covered by guarantees:
Amount in Rs. Lakhs

Category	Nature	As at Sep 30, 2023	
		Standalone	Consolidated
Wholesale exposures	Generally, includes exposures to Banks, Financial Institutions and Corporates	482,271	482,271
Retail exposures	Generally, includes exposures to individuals and households, small businesses of a retail nature	0	0
Securitisation exposures	Includes credit enhancement which is reduced from Capital funds	0	0

1.4.4 Securitisation

Securitisation risk includes the risk that the capital resources held by the firm in respect of assets which it has securitised or participated in any third party securitisation transactions are inadequate having regard to the economic substance of the transaction, including the degree of risk transfer achieved. Typically, in securitisation transactions bank acts as an originator, servicing agent, investor in pass through certificates and provider of credit enhancement or as guarantor.

As an Originator, assets in the form of loan receivables held on the books of the bank are assigned to an independent Special Purpose Vehicle (SPV) which is created as a specific trust by an independent third party acting as the Trustee. The Bank does not have any role in the management of SPVs. The Bank has not sponsored any off-balance sheet vehicles for the purpose of securitisation. The Bank does not provide any direct or indirect support to the SPV. The Bank is not responsible for the solvency or otherwise of the SPV, nor is it concerned with any gains or losses that the SPV may make. The Bank obtains True sale opinion and loans so securitised are recorded as sales once the management is satisfied that control over the underlying assets has been transferred. Pursuant to RBI guidelines, the gain arising on securitisation of portfolio, which is the difference between sale consideration and book value of loans, is deferred and recognised in profit and loss account over the life of securities issued by the SPV. Loss, if any, is recognised on upfront basis in the profit and loss account. Expenses relating to securitisation namely rating fees, trusteeship fees and legal expenses are charged to the profit and loss account. Where the Bank is acting as a servicing agent it earns servicing income from the transaction. In certain securitisation structures, the Bank would have retained interest in the form of excess interest strips (also called Interest only strips receivable - IOSR). Credit enhancement, where required, is provided by the Bank to support the transaction in the form of guarantee, cash collateral and subordination of IOSR. The Bank has not held any Pass through Certificates (PTCs) for securitisation transactions where it has acted as originator. The credit enhancements provided as part of securitisation transaction are assigned risk weight as per RBI guidelines. Apart from the credit enhancements the Bank does not have any continuing obligation/ exposure from the securitisation except IOSR (not offered



as credit enhancement). The Bank does not hold any securitisation exposures in its trading books as an investor or otherwise. Bank is not running any pipeline and warehousing risks with regard to its asset book.

Following the decline in transactions in securitisation market over last several years, the Bank has not been carrying out any loan securitisations through a SPV structure. In the recent past, the loan securitisations have been direct loan assignments not involving any 'packaging' or 'repackaging' of receivables. The Bank has not provided any credit enhancement for such transactions executed in the recent past.

Quantitative Disclosures (Banking Book):

Amount in Rs. Lakhs

Particulars	As at Sep 30, 2023	
	Standalone	Consolidated
Total amount of exposures securitised during the year	-	-
For exposures securitised losses recognised by Citi during the current period broken by the exposure type	-	-
Amount of assets intended to be securitised within a year	-	-
Of above, amount of assets originated within a year before securitisation	-	-
Unrecognised gain on securitisation of deals	-	-
Unrecognised loss on securitisation of deals	-	-
Aggregate amount of On-Balance Sheet securitisation exposures/whole loan sale retained or purchased	-	-
IOSR (subordinated)	-	-
IOSR (non-subordinated)	-	-
Cash Collaterals	0	0
Investment in Pass Through Certificates (PTCs)	-	-
Aggregate amount of off-balance sheet securitisation exposures	-	-
Guarantees	-	-
Exposures that have been deducted entirely from Tier 1 and Tier 2 capital	-	-
IOSR (subordinated)	-	-
IOSR (non-subordinated)	-	-
Cash Collaterals	-	-
Guarantees	-	-

Aggregate amount of securitisation exposures retained and the associated capital charges, broken down between exposures:

Amount in Rs. Lakhs

Exposure Type	Capital Approach	As at Sep 30, 2023		As at Sep30, 2023	
		Standalone		Consolidated	
		Risk weighted assets	Capital required	Risk weighted assets	Capital required
IOSR (subordinated)	Forms part of RWA	0	0	0	0
IOSR (non-subordinated)	Forms part of RWA	0	-	0	0
Cash Collaterals	Forms part of RWA	0	0	0	0

There are no quantitative disclosures required to be made for trading book as Citi is not holding any position.

1.5 Market Risk

1.5.1 Market risk in trading book

Market Risk is the risk of loss due to changes in the market values of the Bank's assets and liabilities caused by changing interest rates, currency exchange rates and security prices.

The Bank follows the overall Citigroup risk and control framework for market risk management which includes balancing senior management oversight with well-defined independent risk management functions. It is the responsibility of the senior management of the Bank to implement Citigroup policies and practices, to oversee risk management, and to respond to the needs and issues in the Bank. The Bank's policy is to control material market risks through a framework of limits & triggers which are approved by CCC and to manage any residual exposure through a series of sensitivity analyses, scenario tests and robust controls over calculating, monitoring and reporting results

All market risk taking activity in Citibank N.A. India is centralized with Treasury. The Treasury is subject to limits and triggers across all products and risk factors. The Bank's Internal Policy, approved by CCC, defines the risk limits, approvals, changes, reporting and escalation framework in case of limit excesses and trigger breaches. The independent Market Risk Management monitors the trading risk exposures against approved limits and triggers on a daily basis. Market risk team utilizes reports generated by central reporting systems / team for the same. Any excess or a breach is reported and dealt with appropriately for corrective action with reporting to ALCO and Senior Market Risk Management as required by the policy.

The capital charge for interest rate related instruments and equities would apply to current market value of these items in Banks's trading book. Since the Bank is required to maintain capital for market risks on an ongoing basis, the trading positions are marked to market on a daily basis. The current market value is determined as per extant RBI guidelines on valuation of investments.

The minimum capital requirement is expressed in terms of two separately calculated charges: Specific risk charge for each security, which is designed to protect against an adverse movement in the price of an individual security owing to factors related to the individual issuer. General market risk charge, which is towards interest, exchange, and price risk in the portfolio in different securities or instruments.

Specific charge is computed in line with the rates for capital charge provided under the RBI guidelines on Prudential Norms on Capital Adequacy. The capital requirements for general market risk are designed to capture the risk of loss arising from changes in market interest rates. The Bank follows the modified duration method for measurement of the general market risk charge on investments portfolio. Measurement of market risk charge for interest rates include all interest rate derivatives and off-balance sheet instruments in the trading book, which react to changes in interest rates. The Bank has adopted intermediate approach for measuring the price risk for options. Options are reported as a position equal to the market value of the underlying multiplied by the delta. In addition, capital charge is also provided for the gamma and vega risk.

Capital charge for market risks in foreign exchange is 9% on the open position limit of the Bank. This capital charge is in addition to the capital charge for credit risk on the on-balance sheet and off-balance sheet items pertaining to foreign exchange.

On the equity position in the investment portfolio capital charge has been maintained at 11.25% for specific risk and 9% for general risk.

The risk appetite is largely determined and controlled by both Citi's internal Risk Appetite framework and regulatory limits on foreign exchange and interest rate exposure. The spot foreign exchange exposure is limited through Net Open Position which is approved by RBI and the interest rate exposure on rupee derivatives is controlled through the gross PV01 limit which is restricted to 0.25% of the net-worth of the Bank as required by RBI. Further, the aggregate interest rate exposures on trading account is limited by limits on PV01 which is as per the stipulated Gross PV01 limits established by RBI.

Risk is measured in terms of: -

- (a) Factor sensitivities (DV01 – impact of change of rates by one basis point) for interest rate products, FX Delta for Spot position, Vega and Gamma limits for FX Options. These measures & limits are further sub-divided for each yield curves and currencies.
- (b) Value-at-risk Trigger, which measures maximum potential loss at 99% confidence level over 1-day holding period based on the day's outstanding risk positions across the entire mark-to-market exposures.
- (c) Loss Triggers: The Trading book and available for sale book profit and loss monitored against month-to-date and inception-to-date (for available for sale) Loss Trigger

Capital requirements for market risk:

Amount in Rs. Lakhs

Category	Nature	As at Sep 30, 2023		As at Sep30, 2023	
		Standalone		Consolidated	
		Risk weighted assets	Capital required	Risk weighted assets	Capital required
Interest rate risk	Includes specific and general risk on interest rate instruments in the trading book	3,001,374	450,206	3,103,742	465,561
Foreign exchange risk	Includes specific and general risk on currencies (including gold)	387,150	58,073	387,150	58,073
Equity risk	Includes specific and general risk on equity instruments	46,819	7,023	128,679	19,302
Total		3,435,343	515,302	3,619,571	542,936

1.5.2 Interest rate risk in banking book (IRRBB)

Interest rate risk represents the Bank's exposure to adverse movements in interest rates with regard to its non-trading exposures. Interest rate risk is measured by doing a gap analysis as well as factor sensitivity analysis.. Interest rate gap analysis utilizes the maturity or repricing schedules of balance sheet items to determine the differences between maturing or repricing items within given tenor buckets. Interest rate exposure (IRE) measures the potential pre-tax earnings impact, over a specified reporting period, for the accrual positions, from a defined change in the yield curve. Factor sensitivities (PV01) are expressed as the change in the value of a position for a defined change in a market risk factor, such as a change in the value of a position for a one basis point change in interest rates. Independent Market Risk Management monitors factors for all relevant market risk.

The Bank undertakes Stress Testing for its banking book to assess the likely absolute loss and its impact on the net worth of the bank. Interest Rate stress parameters are based on sophisticated statistical analysis which provides tenor based stress parameter for different interest rate scenarios. The stress impact is estimated by multiplying factor sensitivity (dv01) for each tenor by the relevant tenor stress parameter which is further aggregated for each interest rate scenario. The stress impact as provided below is based on the worst loss interest scenario thereby capturing the direction of the interest rate risk positioning across the yield curve. The size of the stress parameter differs for each tenor and for each interest scenario reflecting the underlying economic condition.

Impact on earnings/ economic value/ capital for interest rate shocks by currency:

Particulars	Amt in Rs. Lakhs As at Sep 30, 2023
Impact on Earnings	94,545
Impact on Capital	80,397

1.6 General Disclosure for exposure related to counterparty credit risk

The Bank offers derivative products to customers by applying prudential criteria of suitability and appropriateness vis-à-vis customers based on applicable regulations as prescribed by RBI and existence of underlying exposures. The product offering is managed by the Treasury Front Office which comprises of sales and trading teams. Settlement of all deals is undertaken by the Back office. An independent Middle office is responsible for monitoring and reporting risk numbers daily to management. Further, Market Risk Management unit, assigned with the responsibility for setting up market risk limits and monitoring utilizations operates independent of business. Credit risk utilization is system computed. These separate units with different reporting lines ensure that market and credit risks are independently measured, monitored, and reported to ensure objectivity and transparency in risk-taking activities.

The Bank makes market in all permitted Over the Counter (OTC) derivative transactions for its customers and in the Interbank Market. The Bank also uses some of these derivatives for hedging its assets and liabilities. The Bank is also a trading member on the exchange for exchange traded foreign currency and interest rate futures.

The Bank is integrated into the overall group-wide risk and control framework, balancing senior management oversight with well-defined independent risk management functions. It is the responsibility of the senior management of the Bank to implement group's policies and practices, to oversee risk management, and to respond to the needs and issues in the Bank. The Bank's current policy is to control material market risks through a framework of limits and triggers which are approved by Country



Coordination Committee and to manage any residual exposure through a series of sensitivity analyses, scenario tests and robust controls over calculating, monitoring, and reporting results.

The Risk management unit plays a key role in sanctioning of the limits and laying down the risk assessment and monitoring methods. The policies of the Bank include setting limits upon the currency position, maximum tenor, overall outstanding and also setting-up of counterparty wise pre-settlement risk limits.

Limits are monitored on a daily basis by the Risk management teams and any limit excesses are brought to the notice of management immediately for further action.

In any derivative transaction undertaken with the counterparty, the Bank is exposed to the risk of replacing the contract at a loss if the counterparty were to default. Such credit exposure on derivatives is measured and monitored using the Current Exposure Method by adding the positive mark-to-market and an estimate of the potential future exposure due to change in the market value of the contract. The Bank has processes to monitor such exposure on each of the counterparties. Appropriate credit mitigants are used, where required as trigger events, to call for collaterals or terminate a transaction and contain the risk.

The International Swaps and Derivatives Association ('ISDA') Master Agreement is our preferred agreement for documenting derivatives activity. It provides the contractual framework within which dealing activity across a full range of over the counter ('OTC') products is conducted, and contractually binds both parties covered by an agreement if either party defaults or another pre-agreed termination event occurs.

The Bank seeks to negotiate Credit Support Annexes (CSA) to International Swaps and Derivatives Association master agreements with counterparties on a case-by-case basis, where collateral is deemed a necessary or desirable mitigant to the exposure. The credit terms of the CSA are specific to each legal document and approved by the credit risk approval unit responsible for the counterparty. The nature of the collateral will be specified in the legal document.

A daily operational process takes place to calculate the MTM on all trades captured under the CSA. Additional collateral is called from the counterparty if total uncollateralized MTM exposure exceeds the threshold and minimum transfer amount and other terms specified in the CSA.

Bank has computed the exposure under the Current Exposure Method for counterparty credit risk capital computation based on the guidelines issued by RBI on "Bilateral Netting of Qualified Financial Contracts – Amendments to Prudential Guidelines" dated March 30, 2021. The product-wise derivative exposure calculated using Current Exposure Method ('CEM') without netting benefits and the balance outstanding as on Sep 30, 2023 is given below.



Quantitative Disclosure

Amount in Rs. Lakhs

Particulars	As at Sep 30, 2023		As at Sep 30, 2023	
	Standalone		Consolidated	
	Notional	Current Credit Exposure	Notional	Current Credit Exposure
Cross Currency Interest Rate Swap	4,388,917	164,856	4,388,917	164,856
Forward Forex Contract	15,073,438	101,640	15,073,438	101,640
Currency Options	9,904,663	74,955	9,904,663	74,955
Single Currency Interest Rate Swap	31,096,329	456,877	31,096,329	456,877
Forward Rate Agreement	1,933,923	11,330	1,933,923	11,330
Interest rate options	481,044	3,526	481,044	3,526

Note: The above does not include Exposure to QCCP.

1.7 Operational risk

Operational risk is defined as the risk of loss resulting from inadequate or failed internal processes, people, and systems or from external events. This definition of operational risk includes legal risk—which is the risk of loss (including litigation costs, settlements, and regulatory fines) resulting from the failure of the bank to comply with laws, regulations, prudent ethical standards, and contractual obligations in any aspect of the bank’s business—but excludes strategic and reputation risks. Citi also recognizes the impact of Operational Risk on the reputation risk associated with Citi’s business activities.

Operational Risk Management Framework defines the concept of the three Lines of Defense. The high-level roles and responsibilities for operational risk management are as follows:

- The 1st Line of Defense is responsible for implementing and maintaining effective controls to reduce the operational risks they are exposed to within operational risk appetite in accordance with the requirements of the Operational Risk Management Framework.
- The 2nd Line of Defense is responsible for setting requirements around operational risk management, challenging the implementation of the overall ORM Framework, and challenging the quality and outcomes of 1st Line of Defense operational risk management activities.
- The 3rd Line of Defense is responsible for providing senior management with independent opinions on the effectiveness of the Operational Risk Management Framework as a whole.

The ORM Framework establishes a foundation on which the activities of Businesses, Regions, and Functions, the resulting operational risks, and the associated controls are identified, periodically assessed, subject to corrective action, appropriately documented, and communicated. Specifically, the ORM Framework establishes minimum standards for consistent identification, measurement, monitoring, reporting, and management of operational risk across Citi

The process established by the ORM Framework is expected to lead to effective anticipation and mitigation of operational risk and improved operational risk loss experience. The following processes and tools support the First Line of Defense (Business) in the sound management of operational risk.

- Internal and External Operational Risk Loss Data
- Scenario Analysis
- Lessons Learned and Event Reviews
- Manager’s Control Assessment (MCA)

- Design controls to mitigate identified risks
 - Operational Risk Appetite and Key Indicators (“KI”)
 - Issue Management
 - Operational Risk Reporting
 - Operational Risk Capital and Stress Testing
 - New or Complex Products, Services and Business Line Approval Processes
- Citi has detailed out the Operational Risk Management requirement and objectives through its Operational Risk Policy which requires deployment of various operational risk tools for proactive identification and management of key risks. The Manager’s Control Assessment (“MCA”) is a comprehensive self-assessment program, methodology and tools to allow management to enable risk and control identification, assessment & monitoring and residual risk management for all GRC (Governance Risk & Control) Risks. MCA is focused on the most significant risks and key controls, i.e., the controls that mitigate those significant risks. MCA provides Citi’s Management and Independent Risk and Control Functions a holistic view of Residual Risk Rating and insight into trends & drivers for their Business or function.

Significant control issues, emerging risks and GRC MCA results are consolidated and aggregated for review by Citi’s Business Risk and Control Committees (BRCCs)

Citi India has adopted the Basic Indicator Approach to operational risk for capital adequacy computation. Given the low experience of actual operational loss events, this approach is assessed to be conservative and builds in buffer for unanticipated losses.

1.8 Other Risks

The bank also assesses other risks such as Reputational/Franchise Risk, Business, Strategic risks, Compliance Risk, Operational Risk (including Cyber, conduct risk and Third-party risk) and additional capital requirements, if any, to cover for such risks. The assessment is covered in the ICAAP process. As part of the assessment process of all products and lines of business, the bank makes a specific assessment of franchise risk impacting the reputational position of the company. While Business and strategic risk is considered a material risk for Citibank India, strong controls exist to mitigate such risks such as the approval of new products and new activities and complex transactions. A robust process of mitigation of the individual risks also results in a collective mitigation of reputational / franchise risk.

1.9 Leverage Ratio

As per RBI guidelines, disclosures required for leverage ratio for the Bank at the consolidated level at Sep 30, 2023 is as follows:

Summary comparison of accounting assets vs. leverage ratio exposure measure			
Sl. No	Item	Standalone	Consolidated
1	Total consolidated assets as per published financial statements	18,994,161	19,496,532
2	Adjustment for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation	-	-
3	Adjustment for fiduciary assets recognised on the balance sheet pursuant to the operative accounting framework but excluded from the leverage ratio exposure measure	-	-
4	Adjustments for derivative financial instruments	2,723,893	2,723,893
5	Adjustment for securities financing transactions (i.e., repos and similar secured lending)	5,095,274	5,095,274
6	Adjustment for off-balance sheet items (i.e., conversion to credit equivalent amounts of off-balance sheet exposures)	4,291,779	4,298,478
7	Other adjustments	(1,730)	(1,730)
8	Leverage ratio exposure	31,103,377	31,612,447

Leverage ratio common disclosure template			
	Item	Standalone	Consolidated
On-balance sheet exposures			
1	On-balance sheet items (excluding derivatives and SFTs, but including collateral)	18,073,445	18,575,816
2	(Asset amounts deducted in determining Basel III Tier 1 capital)	(1,730)	(1,730)
3	Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of lines 1 and 2)	18,071,716	18,574,086
Derivative exposures			
4	Replacement cost associated with all derivatives transactions (i.e., net of eligible cash variation margin)	920,716	920,716
5	Add-on amounts for PFE associated with all derivatives transactions	2,723,893	2,723,893

6	Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the operative accounting framework	-	-
7	(Deductions of receivables assets for cash variation margin provided in derivatives transactions)	-	-
8	(Exempted CCP leg of client-cleared trade exposures)	-	-
9	Adjusted effective notional amount of written credit derivatives	-	-
10	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	-	-
11	Total derivative exposures (sum of lines 4 to 10)	3,644,609	3,644,609
Securities financing transaction exposures			
12	Gross SFT assets (with no recognition of netting), after adjusting for sale accounting transactions	5,095,274	5,095,274
13	(Netted amounts of cash payables and cash receivables of gross SFT assets)	-	-
14	CCR exposure for SFT assets	-	-
15	Agent transaction exposures	-	-
16	Total securities financing transaction exposures (sum of lines 12 to 15)	5,095,274	5,095,274
Other off-balance sheet exposures			
17	Off-balance sheet exposure at gross notional amount	21,759,155	21,765,854
18	(Adjustments for conversion to credit equivalent amounts)	(17,467,376)	(17,467,376)
19	Off-balance sheet items (sum of lines 17 and 18)	4,291,779	4,298,478
Capital and total exposures			
20	Tier 1 capital	2,827,698	3,210,386
21	Total exposures (sum of lines 3, 11, 16 and 19)	31,103,377	31,612,447
Leverage ratio			
22	Basel III leverage ratio	9.09%	10.16%

Quantitative Disclosures

As per RBI guidelines, disclosures required for leverage ratio for the Bank at a standalone basis for the last 4 quarters:

	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22
Tier 1 Capital	2,827,698	2,830,256	2,831,569	2,455,994
Exposure Measure	31,103,377	29,064,929	26,777,572	28,973,228
Leverage Ratio (%)	9.09%	9.74%	10.57%	8.48%

Basel III common disclosure template to be used during the transition period Composition of Capital (Standalone Basis)

Sl. No.	Common Equity Tier 1 capital: instruments and reserves	30 th Sep, 2023	REF
1	Directly issued qualifying common share capital plus related stock surplus (share premium)	374,384	A
2	Retained earnings	-	b9
3	Accumulated other comprehensive income (and other reserves)	2,467,835	b1+b2+b3+b4+b5+b6+b7+b8
4	Directly issued capital subject to phase out from CET1 (only applicable to non-joint stock companies ¹)	-	
5	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	-	
6	Common Equity Tier 1 capital before regulatory adjustments	2,842,219	
	Common Equity Tier 1 capital: regulatory adjustments		
7	Prudential valuation adjustments	12,791	
8	Goodwill (net of related tax liability)	-	
9	Intangibles (net of related tax liability)	1,730	C
10	Deferred tax assets	26,555	D
11	Cash-flow hedge reserve	-	
12	Shortfall of provisions to expected losses	-	
13	Securitisation gain on sale	-	
14	Gains and losses due to changes in own credit risk on fair valued liabilities	-	
15	Defined-benefit pension fund net assets	-	
16	Investments in own shares (if not already netted off paid-up capital on reported balance sheet)	-	
17	Reciprocal cross-holdings in common equity	-	
18	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued share capital (amount above 10% threshold)	-	
19	Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold) ³	-	

20	Mortgage servicing rights ⁴ (amount above 10% threshold)	-	
21	Deferred tax assets arising from temporary differences ⁵ (amount above 10% threshold, net of related tax liability)	-	
22	Amount exceeding the 15% threshold ⁶	-	
23	of which: significant investments in the common stock of financial entities	-	
24	of which: mortgage servicing rights	-	
25	of which: deferred tax assets arising from temporary differences	-	
26	National specific regulatory adjustments ⁷ (26a+26b+26c+26d)	-	
26a	of which: Investments in the equity capital of the unconsolidated insurance subsidiaries	-	
26b	of which: Investments in the equity capital of unconsolidated non-financial subsidiaries ⁸	-	
26c	of which: Shortfall in the equity capital of majority owned financial entities which have not been consolidated with the bank ⁹	-	
26d	of which: Unamortised pension funds expenditures	-	
27	Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions	-	
28	Total regulatory adjustments to Common equity Tier 1	41,076	
Add:	Deferred Tax Asset which relate to timing difference, up to 10% of CET1 Capital	26,555	
29	Common Equity Tier 1 capital (CET1)	2,827,698	
	Additional Tier 1 capital: instruments		
30	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus (31+32)	-	
31	of which: classified as equity under applicable accounting standards (Perpetual Non-Cumulative Preference Shares)	-	
32	of which: classified as liabilities under applicable accounting standards (Perpetual debt Instruments)	-	
33	Directly issued capital instruments subject to phase out from Additional Tier 1	-	
34	Additional Tier 1 instruments (and CET1 instruments not included in row 5) issued by subsidiaries and held by third parties (amount allowed in group AT1)	-	
35	of which: instruments issued by subsidiaries subject to phase out	-	
36	Additional Tier 1 capital before regulatory adjustments	-	
	Additional Tier 1 capital: regulatory adjustments		
37	Investments in own Additional Tier 1 instruments	-	
38	Reciprocal cross-holdings in Additional Tier 1 instruments	-	
39	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	-	
40	Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions) ¹⁰	-	
41	National specific regulatory adjustments (41a+41b)	-	

41a	Investments in the Additional Tier 1 capital of unconsolidated insurance subsidiaries	-	
41b	Shortfall in the Additional Tier 1 capital of majority owned financial entities which have not been consolidated with the bank	-	
42	Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions	-	
43	Total regulatory adjustments to Additional Tier 1 capital	-	
44	Additional Tier 1 capital (AT1)	-	
44a	Additional Tier 1 capital reckoned for capital adequacy ¹¹	-	
45	Tier 1 capital (T1 = CET1 + AT1) (29 + 44a)	2,827,698	
	Tier 2 capital: instruments and provisions	-	
46	Directly issued qualifying Tier 2 instruments plus related stock surplus	-	
47	Directly issued capital instruments subject to phase out from Tier 2	-	
48	Tier 2 instruments (and CET1 and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties (amount allowed in group Tier 2)	-	
49	of which: instruments issued by subsidiaries subject to phase out	-	
50	Provisions and Revaluation Reserve (Refer Note)	303,033	
51	Tier 2 capital before regulatory adjustments	303,033	
	Tier 2 capital: regulatory adjustments	-	
52	Investments in own Tier 2 instruments	-	
53	Reciprocal cross-holdings in Tier 2 instruments	-	
54	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above the 10%)	-	
55	Significant investments ¹³ in the capital banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	-	
56	National specific regulatory adjustments (56a+56b)	-	
56a	of which: Investments in the Tier 2 capital of unconsolidated subsidiaries	-	
56b	of which: Shortfall in the Tier 2 capital of majority owned financial entities which have not been consolidated with the bank	-	
57	Total regulatory adjustments to Tier 2 capital	-	
58	Tier 2 capital (T2)	303,033	
58a	Tier 2 capital reckoned for capital adequacy	303,033	
58b	Excess Additional Tier 1 capital reckoned as Tier 2 capital	-	
58c	Total Tier 2 capital admissible for capital adequacy (58a + 58b)	303,033	
59	Total capital (TC = T1 + T2) (45 + 58c)	3,130,731	
60	Total risk weighted assets (60a + 60b + 60c)	17,489,123	
60a	of which: total credit risk weighted assets	11,632,226	
60b	of which: total market risk weighted assets	3,435,343	
60c	of which: total operational risk weighted assets	2,421,555	
	Capital ratios		
61	Common Equity Tier 1 (as a percentage of risk weighted assets)	16.17%	

62	Tier 1 (as a percentage of risk weighted assets)	16.17%	
63	Total capital (as a percentage of risk weighted assets)	17.90%	
64	Institution specific buffer requirement (minimum CET1 requirement plus capital conservation and countercyclical buffer requirements, expressed as a percentage of risk weighted assets)	11.50%	
65	of which: capital conservation buffer requirement	2.50%	
66	of which: bank specific countercyclical buffer requirement	0.00%	
67	of which: G-SIB buffer requirement	3.50%	
68	Common Equity Tier 1 available to meet buffers (as a percentage of risk weighted assets)	10.67%	
	National minima (if different from Basel III)		
69	National Common Equity Tier 1 minimum ratio (if different from Basel III minimum)	5.50%	
70	National Tier 1 minimum ratio (if different from Basel III minimum)	7.00%	
71	National total capital minimum ratio (if different from Basel III minimum)	9.00%	
	Amounts below the thresholds for deduction (before risk weighting)	-	
72	Non-significant investments in the capital of other financial entities	-	
73	Significant investments in the common stock of financial entities	-	
74	Mortgage servicing rights (net of related tax liability)	-	
75	Deferred tax assets arising from temporary differences (net of related tax liability)	-	
	Applicable caps on the inclusion of provisions in Tier 2		
76	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardised approach (prior to application of cap)	303,033	
77	Cap on inclusion of provisions in Tier 2 under standardised approach	303,033	
78	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	-	
79	Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	-	
	Capital instruments subject to phase-out arrangements (only applicable between March 31, 2017 and March 31, 2022)		
80	Current cap on CET1 instruments subject to phase out arrangements	-	
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	-	
82	Current cap on AT1 instruments subject to phase out arrangements	-	
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	-	
84	Current cap on T2 instruments subject to phase out arrangements	-	
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	-	

Note – Provision and Revaluation Reserve includes the below items:

Particulars	Rs. In Lakhs
Investment Fluctuation Reserve	230,010
Provision on Standard Assets	63,043
Floating Rate Provision	9,100
Country Risk Provision	880
Total	303,033

Basel III common disclosure template to be used during the transition period

Composition of Capital - Consolidated Basis

Amount in Rs. Lakhs

Sl. No	Common Equity Tier 1 capital: instruments and reserves	30 th Sep, 2023	REF
1	Directly issued qualifying common share capital plus related stock surplus (share premium)	663,713	A
2	Retained earnings		b9
3	Accumulated other comprehensive income (and other reserves)	2,561,194	b1+b2 +b3+b 4+b5+ b6+b7 +b8
4	Directly issued capital subject to phase out from CET1 (only applicable to non-joint stock companies1)		
5	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)		
6	Common Equity Tier 1 capital before regulatory adjustments	3,224,907	
	Common Equity Tier 1 capital: regulatory adjustments		
7	Prudential valuation adjustments	12,791	
8	Goodwill (net of related tax liability)		
9	Intangibles (net of related tax liability)	1,730	C
10	Deferred tax assets	38,108	D
11	Cash-flow hedge reserve	-	
12	Shortfall of provisions to expected losses	-	
13	Securitisation gain on sale	-	
14	Gains and losses due to changes in own credit risk on fair valued liabilities	-	
15	Defined-benefit pension fund net assets	-	
16	Investments in own shares (if not already netted off paid-up capital on reported balance sheet)	-	
17	Reciprocal cross-holdings in common equity	-	
18	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued share capital (amount above 10% threshold)	-	
19	Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold)3	-	

20	Mortgage servicing rights ⁴ (amount above 10% threshold)	-	
21	Deferred tax assets arising from temporary differences ⁵ (amount above 10% threshold, net of related tax liability)	-	
22	Amount exceeding the 15% threshold	-	
23	of which: significant investments in the common stock of financial entities	-	
24	of which: mortgage servicing rights	-	
25	of which: deferred tax assets arising from temporary differences	-	
26	National specific regulatory adjustments ⁷ (26a+26b+26c+26d)	-	
26a	of which: Investments in the equity capital of the unconsolidated insurance subsidiaries	-	
26b	of which: Investments in the equity capital of unconsolidated non-financial subsidiaries ⁸	-	
26c	of which: Shortfall in the equity capital of majority owned financial entities which have not been consolidated with the bank ⁹	-	
26d	of which: Unamortised pension funds expenditures	-	
27	Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions	-	
28	Total regulatory adjustments to Common equity Tier 1	52,629	
Add:	Deferred Tax Asset which relate to timing difference, up to 10% of CET1 Capital	38,108	
29	Common Equity Tier 1 capital (CET1)	3,210,386	
	Additional Tier 1 capital: instruments	-	
30	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus (31+32)	-	
31	of which: classified as equity under applicable accounting standards (Perpetual Non-Cumulative Preference Shares)	-	
32	of which: classified as liabilities under applicable accounting standards (Perpetual debt Instruments)	-	
33	Directly issued capital instruments subject to phase out from Additional Tier 1	-	
34	Additional Tier 1 instruments (and CET1 instruments not included in row 5) issued by subsidiaries and held by third parties (amount allowed in group AT1)	-	
35	of which: instruments issued by subsidiaries subject to phase out	-	
36	Additional Tier 1 capital before regulatory adjustments	-	
	Additional Tier 1 capital: regulatory adjustments	-	
37	Investments in own Additional Tier 1 instruments	-	
38	Reciprocal cross-holdings in Additional Tier 1 instruments	-	
39	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	-	
40	Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions) ¹⁰	-	
41	National specific regulatory adjustments (41a+41b)	-	

41a	Investments in the Additional Tier 1 capital of unconsolidated insurance subsidiaries	-	
41b	Shortfall in the Additional Tier 1 capital of majority owned financial entities which have not been consolidated with the bank	-	
42	Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions	-	
43	Total regulatory adjustments to Additional Tier 1 capital		
44	Additional Tier 1 capital (AT1)	-	
44a	Additional Tier 1 capital reckoned for capital adequacy ¹¹	-	
45	Tier 1 capital (T1 = CET1 + AT1) (29 + 44a)	3,210,386	
	Tier 2 capital: instruments and provisions	-	
46	Directly issued qualifying Tier 2 instruments plus related stock surplus	-	
47	Directly issued capital instruments subject to phase out from Tier 2	-	
48	Tier 2 instruments (and CET1 and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties (amount allowed in group Tier 2)	-	
49	of which: instruments issued by subsidiaries subject to phase out	-	
50	Provisions and Revaluation Reserve (Refer Note)	303,945	
51	Tier 2 capital before regulatory adjustments	303,945	
	Tier 2 capital: regulatory adjustments		
52	Investments in own Tier 2 instruments	-	
53	Reciprocal cross-holdings in Tier 2 instruments	-	
54	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above the 10% threshold)	-	
55	Significant investments ¹³ in the capital banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	-	
56	National specific regulatory adjustments (56a+56b)	-	
56a	of which: Investments in the Tier 2 capital of unconsolidated subsidiaries	-	
56b	of which: Shortfall in the Tier 2 capital of majority owned financial entities which have not been consolidated with the bank	-	
57	Total regulatory adjustments to Tier 2 capital	-	
58	Tier 2 capital (T2)	303,945	
58a	Tier 2 capital reckoned for capital adequacy	303,945	
58b	Excess Additional Tier 1 capital reckoned as Tier 2 capital	-	
58c	Total Tier 2 capital admissible for capital adequacy (58a + 58b)	303,945	
59	Total capital (TC = T1 + T2) (45 + 58c)	3,514,332	
60	Total risk weighted assets (60a + 60b + 60c)	18,024,044	
60a	of which: total credit risk weighted assets	11,910,226	
60b	of which: total market risk weighted assets	3,619,572	
60c	of which: total operational risk weighted assets	2,494,247	

	Capital ratios		
61	Common Equity Tier 1 (as a percentage of risk weighted assets)	17.81%	
62	Tier 1 (as a percentage of risk weighted assets)	17.81%	
63	Total capital (as a percentage of risk weighted assets)	19.50%	
64	Institution specific buffer requirement (minimum CET1 requirement plus capital conservation and countercyclical buffer requirements, expressed as a percentage of risk weighted assets)	11.50%	
65	of which: capital conservation buffer requirement	2.50%	
66	of which: bank specific countercyclical buffer requirement	0.00%	
67	of which: G-SIB buffer requirement	3.50%	
68	Common Equity Tier 1 available to meet buffers (as a percentage of risk weighted assets)	12.31%	
	National minima (if different from Basel III)		
69	National Common Equity Tier 1 minimum ratio (if different from Basel III minimum)	5.50%	
70	National Tier 1 minimum ratio (if different from Basel III minimum)	7.00%	
71	National total capital minimum ratio (if different from Basel III minimum)	9.00%	
	Amounts below the thresholds for deduction (before risk weighting)		
72	Non-significant investments in the capital of other financial entities	-	
73	Significant investments in the common stock of financial entities	-	
74	Mortgage servicing rights (net of related tax liability)	-	
75	Deferred tax assets arising from temporary differences (net of related tax liability)	-	
	Applicable caps on the inclusion of provisions in Tier 2		
76	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardised approach (prior to application of cap)	303,945	
77	Cap on inclusion of provisions in Tier 2 under standardised approach	303,945	
78	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	-	
79	Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	-	
	Capital instruments subject to phase-out arrangements (only applicable between March 31, 2017 and March 31, 2022)		
80	Current cap on CET1 instruments subject to phase out arrangements	-	
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	-	
82	Current cap on AT1 instruments subject to phase out arrangements	-	
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	-	
84	Current cap on T2 instruments subject to phase out arrangements	-	
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	-	

Note – Provision and Revaluation Reserve include the below items:

Particulars	Rs. In Lakhs
Investment Fluctuation Reserve	230,010
Provision on Standard Assets	63,955
Floating Rate Provision	9,100
Country Risk Provision	880
Total	303,945

Step 1 to Reconciliation Requirements
Amount in Rs. lakhs

	Particulars	Balance sheet as in financial statements Solo	Balance sheet as in financial statements Balance sheet under regulatory scope of consolidation
		As on 30 th Sep, 2023	As on 30 th Sep, 2023
A	Capital & Liabilities		
i	Paid-up Capital	374,384	663,713
	Reserves & Surplus	4,009,643	4,109,018
	Minority Interest	0	0
	Total Capital	4,384,027	4,772,732
ii	Deposits	16,267,213	16,267,213
	of which: Deposits from banks	83,695	83,695
	of which: Customer deposits	16,183,518	16,183,518
	of which: Other deposits (pl. specify)	0	0
iii	Borrowings	1,405,497	1,518,006
	of which: From RBI	0	0
	of which: From banks	822,224	822,224
	of which: From other institutions & agencies	583,273	583,273
	of which: Others (Debentures & Finance Lease obligation)	0	112,509
	of which: Capital instruments	0	0
iv	Other liabilities & provisions	2,081,795	2,094,506
	Total	24,138,533	24,652,457
	Assets		
i	Cash and balances with Reserve Bank of India	2,843,048	2,843,048
	Balance with banks and money at call and short notice	3,192,614	3,218,906
	Total	6,035,663	6,061,954
ii	Investments:	10,889,684	11,111,085
	of which: Government securities (Note)	10,499,574	10,521,912
	of which: Other approved securities	0	0
	of which: Shares	2,042	10,142
	of which: Debentures & Bonds	159,000	341,262
	of which: Subsidiaries / Joint Ventures / Associates	0	8,700

	of which: Others (Commercial Papers, Mutual Funds etc)	229,068	229,068
iii	Loans and advances	5,593,292	5,804,579
	of which: Loans and advances to banks	1,489	1,489
	of which: Loans and advances to customers	5,591,803	5,803,091
iv	Fixed assets	154,416	154,704
v	Other assets	1,465,478	1,520,145
	of which: Goodwill and intangible assets	1,730	1,730
	of which: Deferred tax assets	26,555	38,108
vi	Goodwill on consolidation	0	0
vii	Debit balance in Profit & Loss account	0	0
	Total Assets	24,138,533	24,652,467

Note: This includes Investment in Foreign currency Treasury Bills of Rs. 807,932 lakhs.

Step 2 to Reconciliation Requirement

<i>Amount in Rs. Lakhs</i>				
	Particulars	Balance sheet as in financial statements Solo	Balance sheet as in financial statements Balance sheet under regulatory scope of consolidation	Ref
		As on 30th Sep, 2023	As on 30th Sep, 2023	
A	Capital & Liabilities			
i	Paid-up Capital	374,384	663,713	
	of which: Amount eligible for CET1			a
	of which: Amount eligible for AT1			
	Reserves & Surplus	4,009,643	4,109,018	
	- Statutory Reserves	1,569,866	1,644,245	b1
	- Remittable Surplus retained in Indian books	814,020	833,000	b2
	- Capital Reserves on Sale of Immovable Property	31,191	31,191	b3
	- Furniture & Equipment Reserve	-	-	b4
	- Properties Investment Reserve	6,194	6,194	b5
	- FX Capital Reserve	-	-	b6
	- Special Reserve	-	-	b7
	- Revaluation Reserve (Part of CET 1 Capital)	15,769	15,769	b8
	-General Reserves	-	-	b9
	-Other reserves	1,572,602	1,578,618	b10
	Minority Interest	-	-	
	Total Capital	4,384,027	4,772,732	
ii	Deposits	16,267,213	16,267,213	
	of which: Deposits from banks	83,695	83,695	
	of which: Customer deposits	16,183,518	16,183,518	
	of which: Other deposits (pl. specify)	-	-	
iii	Borrowings	1,405,497	1,518,006	
	of which: From RBI	-	-	
	of which: From banks	822,224	822,224	

	of which: From other institutions & agencies	583,273	583,273	
	of which: Others (pl. specify)	-	112,509	
	of which: Capital instruments	-	-	
Iv	Other liabilities & provisions	2,081,795	2,094,506	
	of which: DTLs related to goodwill	-	-	
	of which: DTLs related to intangible assets	-	-	
	Total	24,138,533	24,652,457	
	Assets			
i	Cash and balances with Reserve Bank of India	2,843,048	2,843,048	
	Balance with banks and money at call and short notice	3,192,614	3,218,906	
	Total	6,035,663	6,061,954	
ii	Investments:	10,889,684	11,111,085	
	of which: Government securities (Note)	10,499,574	10,521,912	
	of which: Other approved securities	-	-	
	of which: Shares	2,042	10,142	
	of which: Debentures & Bonds	159,000	341,262	
	of which: Subsidiaries / Joint Ventures / Associates	-	8,700	
	of which: Others (Commercial Papers, Mutual Funds etc.)	229,068	229,068	
iii	Loans and advances	5,593,292	5,804,579	Ref
	of which: Loans and advances to banks	1,489	1,489	
	of which: Loans and advances to customers	5,591,803	5,803,091	
iv	Fixed assets	154,416	154,704	
v	Other assets	1,465,478	1,520,135	
	of which: Goodwill and intangible assets	1,730	1,730	
	Of which: Goodwill	-	-	c
	Of which: Other intangibles (excluding MSRs)	-	-	
	Of which: Deferred tax assets	26,555	38,108	
vi	Goodwill on consolidation			d
vii	Debit balance in Profit & Loss account			
	Total Assets	24,138,533	24,652,457	

Note: This includes Investment in FCY Treasury Bills of Rs. 807,932 lakhs.

Note: Citi does not have any regulatory Capital Instrument; the disclosure template for the same is not applicable.

**Scope of Application:
Qualitative Disclosures:**

A. List of group entities considered for consolidation as on 30th Sep 2023

Name of the entity / Country of incorporation	Whether the entity is included under accounting scope of consolidation (yes / no)	Method of consolidation	Whether the entity is included under regulatory scope of consolidation (yes / no)	Explain the method of consolidation	Reasons for difference in the method of consolidation	Reasons if consolidated under only one of the scopes of consolidation
Citicorp Finance (India) Limited	No	NA	Yes	The RBI guidelines on Financial Regulation of Systemically Important NBFCs and Banks' Relationship vide circular ref. DBOD. No. FSD. BC.46 / 24.01.028/ 2006-07 December 12, 2006 read with 'Guidelines for consolidated accounting and other quantitative methods to facilitate consolidated supervision' vide circular ref. DBOD.No.BP.BC.72/ 21.04.018/2001-02 dated February 25, 2003 mandate coverage of the 'Consolidated Bank' (herein also referred to as 'Citi').	NA	As per RBI circular ref. DBOD. No. FSD. BC.46 / 24.01.028/ 2006-07 December 12, 2006, the bank is not required to publish consolidated financial statements as per AS – 21 under accounting scope of consolidation.

B.

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

Amount in Rs. lakhs

Name of the entity / country of incorporation	Principle activity of the entity	Total balance sheet equity (as stated in the accounting balance sheet of the legal entity)	% of bank's holding in the total equity	Regulatory treatment of bank's investments in the capital instruments of the entity	Total balance sheet assets (as stated in the accounting balance sheet of the legal entity)
Citigroup Global Markets India private Limited*	Stock broking, merchant banking and distribution of financial products	153,360	0%	NA	851,295

Citi Investment Advisory Services Private Limited	No business activity	7,295	0%	NA	7,396
Citicorp Services India Private Limited	Captive Business Process Outsourcing (BPO), Knowledge Process Outsourcing (KPO), Information Technology Outsourcing (ITO), ITES (Information Technology Enabled Services), vendors' oversight, decision support, shared services, SFS (Securities Fund Services) operations and software development / applications related services.	474,474	0%	NA	710,310

*Note: The numbers updated for Citicorp Finance (India) Limited are basis unaudited figures. The numbers updated for CGMIPL,CSIPL, CIASPL are basis March audited figures.

(ii) Quantitative Disclosures:

C. List of group entities considered for consolidation

Amount in Rs. lakhs

Name of the entity / country of incorporation (as indicated in (i)a. above)	Principle activity of the entity	Total balance sheet equity (as stated in the accounting balance sheet of the legal entity)	Total balance sheet assets (as stated in the accounting balance sheet of the legal entity)
Citicorp Finance (India) Limited	NBFC	388,910	512,776

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

Name of the subsidiaries / country of incorporation	Principle activity of the entity	Total balance sheet equity (as stated in the accounting balance sheet of the legal entity)	% of bank's holding in the total equity	Capital deficiencies
NA	NA	NA	NA	NA

E.

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

Name of the insurance entities / country of incorporation	Principle activity of the entity	Total balance sheet equity (as stated in the accounting balance sheet of the legal entity)	% of bank's holding in the total equity / proportion of voting power	Quantitative impact on regulatory capital of using risk weighting method versus using the full deduction method
NA	NA	NA	NA	NA