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Shah Gupta & Co.
Chartered Accountants

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS OF INDIAN BRANCH OF BANK OF CHINA LIMITED IN ACCORDANCE WITH SECTION 30 OF THE BANKING REGULATION ACT, 1949

To
Chief Executive Officer
Bank of China Limited,
India Branch

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of India Branch of Bank of China Limited (the Bank), which comprise the Balance Sheet as at 31st March, 2024, the Profit and Loss Account and Cash Flow Statement for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Banking Regulation Act, 1949 as well as Companies Act, 2013 ("the Act") in the manner so required for banking companies and give a true and fair view in conformity with the accounting principles generally accepted in India and give a true and fair view of the State of Affairs of the Bank as at 31st March, 2024, its profit and its cash flows for the year ended on that date.

Basis for Opinion

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

Information Other than the Financial Statements and Auditor's Report Thereon

The Bank's Management is responsible for the other information. The other information comprises the information included in the Annual Report (including Basel III Pillar 3 disclosures) but does not include the financial statements and our auditor's report thereon, which we obtained prior to the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

The Bank's Management is also responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Bank has internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

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CHARTERED ACCOUNTANTS

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. The Balance Sheet and the Profit and Loss Account have been drawn up in accordance with the provisions of Section 29 of the Banking Regulation Act, 1949 read with Section 133 of the Act.

2. As required by sub-section (3) of section 30 of the Baking Regulation Act, 1949, we report that:

   (a) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit and have found them to be satisfactory;

   (b) the transactions of the Bank, which have come to our notice during the course of audit, have been within the powers of the Bank;

   (c) The profit and loss account shows a true balance of profit for year then ended.

3. As required by sub-section (3) of section 143 of the Act ,we report that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in paragraph (i)(f) below on reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014, as amended;

   (c) The Balance sheet, Profit & Loss Account and Cash Flow Statement dealt with in this report are in agreement with the books of account;

   (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, to the extent they are not inconsistent with the accounting policies prescribed by RBI;

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(e) The requirements of sub section (2) of section 164 of the Act are not applicable considering that the Bank is an India Branch of Bank of China Limited, which is incorporated in China;

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Bank and the operating effectiveness of such controls, refer to our separate Report in '**Annexure A**'.

(g) With respect to the other matter to be included in the Auditor's Report under subsection (16) of section 197, the Bank is a banking company as defined under Banking Regulation Act, 1949. Accordingly, the requirements prescribed under section 197 of the Act does not apply.

(h) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph (b) above on reporting under Section 143(3)(b) of the Act and paragraph (i) (f) below on reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014, as amended.

(i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

(a) The Bank does not have any pending litigations which would impact its financial position;

(b) The Bank has not entered into long term contracts including derivative contracts which has material foreseeable losses;

(c) The Bank does not have any amount which was required to be transferred to the Investor Education and Protection Fund.

(d) (i) The Management has represented that, to the best of its knowledge and belief, other than those disclosed in notes to the accounts no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Bank to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall,

- Whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Bank ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; or

- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(ii) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts , no funds (which are either material either individually or in aggregate) have been received by the Bank from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Bank shall,

- whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or

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- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

(iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub-cluse (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

(e) The Bank is India branch of Bank of China Limited, which is incorporated in China. As such no dividend can be declared by the Branch.

(f) As more fully described in note 16.3 to the standalone financial statements, based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility of each and every transaction , creating an audit log of each change made in books of account along with the date when such changes were made . As per information and explanations and based on our examination which included test checks, Audit trail is maintained throughout the year as required by proviso to sub rule (1) of rule 3 of The Companies (Accounts) Rules, 2014 known as the Companies (Accounts) Amendment Rules, 2021 except that audit trail feature is not enabled for direct changes to data in the underlying database and in the application when using certain privileged access rights. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with in respect of the accounting software.

For **SHAH GUPTA & CO.,**
Chartered Accountants
Firm Registration No.: 109574W

SHAH GUPTA & CO.
MUMBAI
FRN : 109574W
CHARTERED ACCOUNTANTS

Vipul K Choksi
Partner
M. No.037606
UDIN:**24037606BKBORC3996**

Place: Mumbai
Date: June 25 2024

ANNEXURE A to the Independent Auditor's Report of even date on the financial statements of India Branch of Bank of China Ltd.

(Referred to in paragraph 8 (f) under 'Report on Other Legal and Regulatory Requirements' section of our Report of even date)

Report on the internal financial controls with reference to the aforesaid financial statements under Clause (i) of sub-section (3) of Section 143 of the Act

We have audited the internal financial controls with reference to financial statements of Bank of China Limited, India Branch ("the Bank") as of 31st March 2024 in conjunction with our audit of the financial statements of the Bank for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls With Reference to Financial Statements

The Bank's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. The Bank's internal financial control with reference to financial statements includes those policies and procedures that-

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FRN: 109574W
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i. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Bank;

ii. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Bank are being made only in accordance with authorizations of management of Mumbai branch of the Bank; and

iii. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Bank's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls With Reference to Financial Statements

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Bank has, in all material respects, internal financial controls system with reference to financial statements in existence and such internal financial controls with reference to financial statements were operating effectively as at 31st March 2024, based on the internal control with reference to financial statements criteria established by the Bank considering the essential components of internal control stated in the Guidance Note.

For **SHAH GUPTA & CO.,**
Chartered Accountants
Firm Registration No.: 109574W

SHAH GUPTA & CO.
MUMBAI
FRN : 109574W
CHARTERED ACCOUNTANTS

Vipul K Choksi
Partner
M. No.037606
UDIN:**24037606BKBORC3996**

Place: Mumbai
Date: June 25 2024

Bank of China Limited - India Branch
Balance Sheet as at 31st March,2024

(Rs. in '000)

Particulars	Schedule No.	As at 31st March 2024	As at 31st March 2023
CAPITAL & LIABILITIES			
Capital	1	35,25,375	35,25,375
Reserves & surplus	2	(7,14,017)	(7,35,401)
Deposits	3	1,57,355	10,04,799
Borrowings	4	-	-
Other Liabilities and Provisions	5	8,25,310	8,18,033
TOTAL		**37,94,023**	**46,12,806**
ASSETS			
Cash and balances with Reserve Bank of India	6	13,83,288	1,00,952
Balances with banks and money at call and short notice	7	27,029	19,41,929
Investments	8	14,49,151	14,26,591
Advances	9	8,00,000	10,00,000
Fixed assets	10	29,646	46,542
Other assets	11	1,04,909	96,792
TOTAL		**37,94,023**	**46,12,806**
Contingent liabilities	12	7,43,767	16,36,079
Bills for collection			
Significant accounting policies	17		
Notes to accounts	18		

The Schedules referred to above form an integral part of the Balance Sheet.
In terms of our report of even date

For Shah Gupta & Co
Chartered Accountants
FRN:109574W

Vipul K. Choksi
Partner
Membership No: 037606

Place : Mumbai
Date: 25th June 2024

For Bank of China Limited- India Branch

Tongqing Xing
Chief Executive Officer

Vipul Kothari
Chief Financial Officer

Place : Mumbai
Date: 25th June 2024

SHAH GUPTA & CO
MUMBAI
FRN : 109574W
CHARTERED ACCOUNTANTS

Bank of China Limited India Branch

Bank of China Limited - India Branch
Profit and Loss Account for the year ended on 31st March,2024

(Rs. in '000)

	Particulars	Schedule No.	Year Ended on 31st March 2024	Year Ended on 31st March 2023
I.	**INCOME**			
	Interest earned	13	2,64,214	1,96,666
	Other income	14	2,12,138	3,55,921
	TOTAL		**4,76,352**	**5,52,587**
II.	**EXPENDITURE**			
	Interest expended	15	29,761	19,443
	Operating expenses	16	3,92,738	3,41,901
	Provisions & contingencies		32,468	1,13,414
	TOTAL		**4,54,967**	**4,74,758**
III.	**PROFIT/(LOSS)**			
	Net profit/(loss) for the year		21,385	77,829
	Profit/(Loss) brought forward		(7,35,401)	(8,13,230)
	TOTAL		**(7,14,016)**	**(7,35,401)**
IV.	**APPROPRIATIONS**			
	Transfer to Statutory reserve		5,346	19,457
	Transfer to Capital reserve		-	-
	Transfer to Investment fluctuation reserve		-	-
	Transfer to Revenue and other reserves		-	-
	Profit remitted to Head Office		-	-
	Balance carried over to Balance Sheet		(7,19,362)	(7,54,858)
	TOTAL		**(7,14,016)**	**(7,35,401)**
	Significant Accounting Policies	17		
	Notes to Accounts	18		

The Schedules referred to above form an integral part of the Balance Sheet.
In terms of our report of even date

For Shah Gupta & Co
Chartered Accountants
FRN:109574W

Vipul K. Choksi
Partner
Membership No: 037606

Place : Mumbai
Date: 25th June 2024

For Bank of China Limited- India Branch

Tongqing Xing
Chief Executive Officer

Vipul Kothari
Chief Financial Officer

Place : Mumbai
Date: 25th June 2024

SHAH GUPTA & CO. MUMBAI FRN : 109574W CHARTERED ACCOUNTANTS

Bank of China Limited India Branch

Bank of China Limited - India Branch
Cash Flow Statement for the year ended on 31st March,2024

(Rs. in '000)

	Particulars	Year Ended on 31st March 2024	Year Ended on 31st March 2023
A)	**CASH FLOWS FROM OPERATING ACTIVITIES:**		
	Net Profit/(Loss) before taxes	21,384	77,829
	Adjustment for:		
	Depreciation on fixed assets	26,291	23,782
	(Profit)/Loss on revaluation of investments (net)	(11,418)	(8,165)
	Provision on standard assets	(800)	2,000
	Other provisions including provision for contingencies	8,078	(2,642)
	Income from investments other than investments in subsidiaries / joint ventures / associates	(22,154)	(23,870)
	Interest expense on demand and term deposits	886	2,576
	Loss on sale of fixed assets	-	33
	OPERATING PROFIT/(LOSS) BEFORE CHANGES IN WORKING CAPITAL	**22,267**	**71,543**
	Changes in working capital		
	Increase/(Decrease) in Deposits	(8,47,444)	3,51,807
	Increase/ (Decrease) in Borrowings other than Capital Instruments	(886)	
	(Increase)/Decrease in Advances	14,034	(5,00,000)
	Increase/(Decrease) in Other Liabilities	2,00,000	76,403
	(Increase)/Decrease in Other Assets	(11,141)	44,076
	(Increase)/Decrease in Investment	-	5,80,718
	CASH FLOW (USED IN)/ FROM OPERATING ACTIVITIES BEFORE TAXES	**(6,23,170)**	**6,24,546**
	Tax refund/(Tax paid)	-	-
	NET CASH FROM OPERATING ACTIVITIES	**(6,23,170)**	**6,24,546**
B)	**CASH FLOWS FROM INVESTING ACTIVITIES:**		
	(Increase)/Decrease in fixed assets	(9,394)	(12,667)
	NET CASH INVESTING ACTIVITIES	**(9,394)**	**(12,667)**
C)	**CASH FLOW FROM FINANCING ACTIVITIES:**	-	-
	NET CASH FROM FINANCING ACTIVITIES	-	-
	NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A + B + C)	**(6,32,564)**	**6,11,880**
	Cash and cash equivalent at beginning of the period / year	20,42,881	14,31,001
	Cash and cash equivalent at closing of the period / year	14,10,317	20,42,881

Notes to the Cash flow statement
Cash and Cash equivalent include the following

(Rs. in '000)

	Particulars	As at 31st March 2024	As at 31st March 2023
	Cash and Balances with Reserve Bank of India (as per Schedule 6)	13,83,288	1,00,952
	Balances with Banks and Money at Call and Short Notice (as per Schedule 7)	27,029	19,41,929
	TOTAL	**14,10,317**	**20,42,881**

The Schedules referred to above form an integral part of the Balance Sheet.

In terms of our report of even date

For Shah Gupta & Co
Chartered Accountants
FRN: 109574W

Vipul K. Choksi
Partner
Membership No: 037606

Place : Mumbai
Date: 25th June 2024

For Bank of China Limited- India Branch

邢同大

Tongqing Xing
Chief Executive Officer

Vipul Kothari
Chief Financial Officer

Place : Mumbai
Date: 25th June 2024

SHAH GUPTA & CO. MUMBAI FRN : 109574W CHARTERED ACCOUNTANTS

Bank of China Limited India Branch

Bank of China Limited - India Branch
Schedules forming part of the Financial Statements as at 31st March, 2024

(Rs. in '000)

Particulars	As at 31st March 2024	As at 31st March 2023
SCHEDULE 6 : CASH AND BALANCES WITH RESERVE BANK OF INDIA		
I. Cash in hand	-	-
II. Balances with Reserve Bank of India		
i) In Current Account	83,288	1,00,952
ii) In Other Account	13,00,000	-
TOTAL	**13,83,288**	**1,00,952**
SCHEDULE 7 : BALANCES WITH BANKS AND MONEY AT CALL AND SHORT NOTICE		
I. In India		
i) Balances with banks		
(a) In Current Accounts	4,839	11,050
(b) In Other Deposit Accounts	-	19,08,236
ii) Money at call and short notice		
(a) With banks	-	-
(b) With other institutions	-	-
TOTAL	**4,839**	**19,19,286**
II. Outside India		
i) In Current Accounts	22,190	22,643
ii) In Other Deposit Accounts	-	-
iii) Money at call and short notice	-	-
TOTAL	**22,190**	**22,643**
GRAND TOTAL : (I & II)	**27,029**	**19,41,929**
SCHEDULE 8 : INVESTMENTS		
I. Investments in India in:		
i) Government securities	14,49,151	14,26,591
ii) Other approved securities	-	-
iii) Shares	-	-
iv) Debentures and Bonds	-	-
v) Subsidiaries and /or joint ventures	-	-
vi) Others (to be specified)	-	-
TOTAL	**14,49,151**	**14,26,591**
II. Investments outside India in:		
i) Government Securities (including local authorities)	-	-
ii) Subsidiaries and/ or Joint Ventures abroad	-	-
iii) Other Investments (Shares, Debentures, etc.)	-	-
TOTAL	-	-
GRAND TOTAL : (I & II)	**14,49,151**	**14,26,591**
III. Investments in India		
i) Gross Value of Investments	14,49,151	14,38,009
ii) Less: Aggregate of Provisions / Depreciation	-	(11,418)
iii) Net Investments (vide I above)	14,49,151	14,26,591
IV. Investments outside India		
i) Gross Value of Investments	-	-
ii) Less: Aggregate of Provisions / Depreciation	-	-
iii) Net Investments (vide II above)	-	-
GRAND TOTAL : (III & IV)	**14,49,151**	**14,26,591**
SCHEDULE 9 : ADVANCES		
A. i) Bills purchased and discounted	-	-
ii) Cash credits, overdrafts and loans repayable on demand	8,00,000	5,00,000
iii) Term loans	-	5,00,000
TOTAL	**8,00,000**	**10,00,000**
B. i) Secured by tangible assets	5,00,000	10,00,000
ii) Covered by Bank/Government Guarantees (includes advance to Banks)	-	-
iii) Unsecured	3,00,000	-
TOTAL	**8,00,000**	**10,00,000**
C. I. Advances in India		
i) Priority Sectors	-	9,892
ii) Public Sector	-	-
iii) Banks	-	-
iv) Others	8,00,000	9,90,108
TOTAL	**8,00,000**	**10,00,000**
C. II. Advances outside India		
i) Due from banks	-	-
ii) Due from others	-	-
a) Bills purchased and discounted	-	-
b) Syndicated loans	-	-
c) Others	-	-
TOTAL	-	-
TOTAL : [C(I) & C(II)]	**8,00,000**	**10,00,000**

SHAH GUPTA & CO. MUMBAI FRN : 109574W CHARTERED ACCOUNTANTS

Bank of China Limited India Branch

Bank of China Limited - India Branch
Schedules forming part of the Financial Statements as at 31st March, 2024

(Rs. in '000)

Particulars	As at 31st March 2024	As at 31st March 2023
SCHEDULE 10 : FIXED ASSETS		
I. Premises (including Leasehold improvements)		
Book Value		
At Cost at beginning of year	28,739	28,739
Additions during the year	-	-
Deductions during the year	-	-
	28,739	28,739
Depreciation to date		
Beginning of the year	28,739	28,673
Additions during the year	-	65
Deductions during the year	-	-
	28,739	28,739
TOTAL	-	-
II. Other Fixed Assets (including furniture & fixtures)		
Book Value		
At Cost at beginning of year*	1,08,101	93,870
Additions during the year	10,135	14,420
Adjustment during the year	-	(189)
	1,18,236	1,08,101
Depreciation to date		
Beginning of the year	65,653	42,036
Additions during the year	26,291	23,716
Deductions during the year	-	(99)
	91,944	65,653
TOTAL	26,292	42,448
III. Capital Work in Progress		
At Cost at beginning of year	4,094	5,792
Additions during the year	3,354	4,094
Adjustment during the year	(4,094)	(5,792)
	3,354	4,094
GRAND TOTAL (I, II & III)	29,646	46,542
SCHEDULE 11 : OTHER ASSETS		
I. Inter-Office Adjustment (net)	-	-
II. Interest Accrued	22,154	23,870
III. Tax paid in advance/ input credit / tax deducted at sources (Net of Provisions)	17,703	8,181
IV. Deferred Tax Assets (Net)	-	-
V. Stationary and Stamp	-	-
VI. Security Deposit	58,916	57,208
VII. Others	6,136	7,533
TOTAL	1,04,909	96,792
SCHEDULE 12 : CONTINGENT LIABILITIES		
I. Claims against the bank not acknowledged as debts	-	-
II. Liability for partly paid investments/ Venture Funds	-	-
III. Liability on account of outstanding forward exchange contracts	-	-
IV. Guarantees given on behalf of constituents	-	-
a) In India	-	-
b) Outside India	7,43,767	16,36,079
V. Acceptances, endorsements and other obligation	-	-
VI. Other items for which the bank is contingently liable	-	-
TOTAL	7,43,767	16,36,079

SHAH GUPTA & CO. MUMBAI FRN : 109574W CHARTERED ACCOUNTANTS

Bank of China Limited India Branch

Bank of China Limited - India Branch
Schedules forming part of the Financial Statements as at 31st March, 2024

(Rs. in '000)

Particulars	As at 31st March 2024	As at 31st March 2023
SCHEDULE 1 : CAPITAL		
Opening Balance	35,25,375	35,25,375
Additions during the year	-	-
TOTAL	**35,25,375**	**35,25,375**
Amount of deposit kept with the Reserve Bank of India under section 11(2)(b) of the Banking Regulation Act, 1949	21,500	2,000
SCHEDULE 2 : RESERVES AND SURPLUS		
I. Statutory Reserve		
Opening Balance	19,457	-
Additions during the year	5,346	19,457
Deductions during the year	-	-
TOTAL	24,803	19,457
II. Capital Reserve		
Opening Balance	-	-
Additions during the year	-	-
Deductions during the year	-	-
TOTAL	-	-
III. Share Premium		
Opening Balance	-	-
Additions during the year	-	-
Deductions during the year	-	-
TOTAL	-	-
IV. Revenue and other Reserves		
Opening Balance	(7,54,858)	(8,13,230)
Additions during the year	21,384	58,372
Deductions during the year	5,346	-
TOTAL	(7,38,820)	(7,54,858)
V. Balance in Profit and Loss Account		
TOTAL : (I + II + III + IV + V)	**(7,14,017)**	**(7,35,401)**
SCHEDULE 3 : DEPOSITS		
A.I. Demand Deposits		
(i) From banks	-	-
(ii) From others	41,591	7,21,677
A.II. Savings Bank Deposits	-	-
A.III. Term Deposits		
(i) From banks	-	-
(ii) From others	1,15,764	2,83,122
TOTAL	**1,57,355**	**10,04,799**
B.I. Deposits of branches in India	1,57,355	10,04,799
B.II. Deposits of branches outside India	-	-
TOTAL	**1,57,355**	**10,04,799**
SCHEDULE 4 : BORROWINGS		
I. Borrowings in India		
(i) Reserve Bank of India	-	-
(ii) Other banks	-	-
(iii) Other institutions and agencies	-	-
Total	-	-
II. Borrowings outside India	-	-
TOTAL (I & II)	-	-
Secured Borrowings included in I & II above	-	-
SCHEDULE 5 : OTHER LIABILITIES AND PROVISIONS		
I. Bills payable	-	-
II. Interest accrued	886	2,576
III. Advances Liability	-	-
III. Contingent Provision on Standard Assets	3,200	4,000
V. Deferred Tax Liability (Net)	-	-
III. Others (including provisions)	-	-
- Payable to Head office	7,29,810	7,27,023
- Others	91,414	84,434
TOTAL	**8,25,310**	**8,18,033**

SHAH GUPTA & CO. MUMBAI FRN : 109574W CHARTERED ACCOUNTANTS

Bank of China Limited India Branch

Bank of China Limited India Branch
Schedules forming part of the Profit and Loss Account for the year ended 31st March,2024

(Rs. in '000)

	Particulars	Year Ended 31st March 2024	Year Ended 31st March 2023
SCHEDULE 13 : INTEREST EARNED			
I.	Interest/discount on advances/bills	84,018	55,206
II.	Income on investments	1,18,467	1,03,662
III.	Interest on balances with RBI and other inter-bank funds	60,812	37,638
IV.	Others	917	160
	TOTAL	**2,64,214**	**1,96,666**
SCHEDULE 14 : OTHER INCOME			
I.	Commission, exchange and brokerage	1,80,084	72,721
II.	Profit/(Loss) on sale of investments (Net)	5,248	(16,250)
III.	Profit/(Loss) on revaluation of investments (Net)	11,418	8,165
IV.	Profit/(Loss) on sale of land building & other assets (Net)	-	(33)
V.	Profit/(Loss) on Foreign exchange translation (Net)	15,388	2,91,318
VI.	Income earned by way of Dividends, etc. from companies and/or Joint ventures in India & aboard	-	-
VII.	Miscellaneous Income	-	-
	TOTAL	**2,12,138**	**3,55,921**
SCHEDULE 15 : INTEREST EXPENDED			
I.	Interest on Deposits	4,124	4,827
II.	Interest on Reserve Bank of India/inter bank borrowing	-	28
III.	Others	25,637	14,588
	TOTAL	**29,761**	**19,443**
SCHEDULE 16 : OPERATING EXPENSES			
I.	Payments to and provision for employees	2,32,718	2,11,276
II.	Rent, Taxes and Lighting	75,863	67,411
III.	Printing and stationery	9	21
IV.	Advertisement and publicity	259	236
V.	Depreciation on bank's property	26,291	23,782
VI.	Auditors' fees and expenses	2,469	1,000
VII.	Postages, Telegrams, Telephones, etc.	1,182	643
VIII.	Repairs and maintenance	248	94
IX.	Insurance	1,160	794
X.	Travelling expenses	711	1,499
XI.	Legal and Professional charges	17,120	7,455
XII.	IT expenses	15,561	12,694
XIII.	Other expenditure	19,147	14,996
	TOTAL	**3,92,738**	**3,41,901**

SHAH GUPTA & CO. MUMBAI FRN : 109574W CHARTERED ACCOUNTANTS

Bank of China Limited India Branch

Bank of China Limited – India Branch

SCHEDULE 17 - Significant Accounting Policies

1. Background:

Bank of China Ltd India Branch ('the Bank') has been granted license by Reserve Bank of India (RBI) to carry on banking business in India on 25th October 2018 and the Bank has commenced its operations from 3rd June 2019. The accompanying financial statements are for the period ended 31st March 2024 comprising of the accounts of India Branch of Bank of China Limited which is incorporated in The People's Republic of China. The bank has only one branch in India as on 31st March 2024 situated in Mumbai. The Bank's name has been included in the Second Schedule to the Reserve Bank of India Act, 1934 vide Notification DBR.IBD. No.10585/23.03.005/2018-19 dated June 19, 2019 and published in the Gazette of India (Part III - Section 4) dated July 27 – August 02, 2019.

2. Basis of Preparation:

The Financial Statements have been prepared on going concern basis in accordance with historical cost convention on accrual basis, except as otherwise stated, and include adjustments that are necessary as the bank is to continue as a going concern, relating to the recoverability & classification of recorded asset amounts or to the amounts & classification of liabilities and comply in all material aspects with generally accepted accounting principles (GAAP) in India, statutory requirements prescribed under the Banking Regulation Act, 1949, circulars & notifications issued by the Reserve Bank of India (RBI) from time to time till date and current practices prevailing within banking industry in the country, notified Accounting Standards specified under section 133 of Companies Act, 2013 read with Rule 7 of Companies (Accounting) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2021 to the extent applicable and current practices prevailing within the banking industry in India, to the extent applicable and conform to the statutory requirements prescribed under the Banking Regulation Act, 1949. The financial statements are presented in Indian Rupees rounded off to the nearest thousand, unless otherwise stated.

3. Use of Estimates:

The preparation of the financial statements, in conformity with generally accepted accounting principles (GAAP), requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities (including contingent liabilities) as at the date of financial statements and reported, revenues and expenses for the reporting period. Actual results could differ from those estimates. The management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Any revision to the accounting estimates is recognized prospectively in the current and future periods.

4. Significant Accounting Policies

4.1 Revenue Recognition:

a) Revenue is recognized to the extent that is probable that the economic benefits will flow to the bank and the revenue can be reliably measured.
b) Interest Income is accounted on accrual basis, except in the case of non-performing assets where it is recognized, upon realization, as per the prudential norms of RBI.
c) Fee for services are recognized at the time the services are rendered and a binding obligation to receive the fees has arisen. Commission on guarantees and letters of credit are recognized over the tenure of the instrument on a constant yield basis.
d) Income on discounted instruments is recognized over the tenure of the instrument on a constant yield basis.

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4.2 Foreign Exchange Transactions:

a) Monetary Assets and Liabilities denominated in foreign currencies are translated at the period end exchange rates notified by the Foreign Exchange Dealers' Association of India (FEDAI) and the resultant gains or losses are recognized in Profit and Loss Account.
b) Income and expenditure in foreign currencies are translated at the rates prevailing on the date of the transaction.
c) Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.
d) Contingent liability on account of forward exchange, derivative contracts, guarantees, acceptances, endorsements and other obligations are stated at the closing spot exchange rates notified by FEDAI at the balance sheet date.

4.3 Fixed Assets & Depreciation:

a) Fixed Assets are stated at cost less accumulated depreciation less impairment provision. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

b) The Bank capitalizes all costs relating to acquisition and installation of fixed assets. However, fixed assets individually costing less than Rs. 50,000/- are expensed out in the year of purchase as per Fixed Asset Policy of Bank The conditions to qualify as Fixed Assets: i) Held for the purpose of rendering services, leasing or operation management ii) The Service life exceeds one fiscal year iii) Having a unit value (excluding ineligible input GST) of more than Rs. 50,000/- (inclusive).

c) The Bank has adopted the life of assets as per Companies Act, 2013. The life for various Fixed Assets are:

Nature	Life	Method
Office Equipments	5 Years	Straight Line Method
Furniture & Fixtures	10 Years	Straight Line Method
Computer	3 Years	Straight Line Method
Motor Vehicle	8 Years	Straight Line Method
Software	3 Years	Straight Line Method
Leasehold improvements	3 Years	Straight Line Method

d) Depreciation on the fixed assets added/disposed off/discarded during the period is provided on pro-rata basis with reference to the month of addition/disposal/discarding.
e) No residual value has been considered by the management for the purpose of calculation of depreciation on the fixed assets.

4.4 Cash and Cash Equivalents:

Cash and cash equivalents include cash on hand, balances with Reserve Bank of India, balances with other banks and money at call and short notice.

4.5 Employee Benefits:

a) Provident Fund

The Bank contributes an amount equal to the employees' contribution on a monthly basis to the Regional Provident Fund Commissioner (RPFC). The Bank has no liability for future provident fund benefits apart from its monthly contribution which is charged to the Profit and Loss Account.

b) Gratuity

In terms of Accounting Standard 15, liability with regard to gratuity fund is accrued based on actuarial valuation conducted by an independent actuary using the projected unit credit method as at 31st March each year. Actuarial gains and losses are recognized in the Profit and Loss Account in the year in which they arise. The contribution payable/paid is charged to the Profit and Loss Account.

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4.6 Taxes on income:

Income tax expense comprises of current tax (i.e. amount of tax for the period, determined in accordance with the Income Tax Act, 1961 and the rules framed there under) and deferred tax charge or credit reflecting the tax effects of timing differences between accounting income and taxable income for the period.

Current tax expense is recognized on an annual basis under the tax payable method based on the estimated liability computed after taking credit for allowances and exemption in accordance with the provisions of Income Tax Act, 1961 and rules framed thereunder.

The Bank accounts for deferred taxes in accordance with the provisions of Accounting Standard 22 - Accounting for Taxes on Income. The deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Bank has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. Deferred tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the balance sheet date.

4.7 Operating Lease:

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased asset are classified as Operating Leases. Operating Lease payments are recognized as an expense in the Profit and Loss Account on a straight line basis over the lease term accordance with AS-19 Leases.

4.8 Provisions and Contingent liabilities:

A provision is recognized when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Provisions are reviewed at each Balance sheet date and adjusted to reflect the best available estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed. General provision on Standard Advances, provision for Country Risk, additional & floating provision and provision for Unhedged Foreign Currency Exposure is made as per guidelines prescribed by RBI and included under 'Other Liabilities and Provisions'.

4.9 Impairment of Assets:

The Bank assesses at each balance sheet date whether there is any indication that an asset may be impaired. Impairment loss, if any, are provided in the statement of profit and loss account to the extent the carrying amount of assets exceeds their estimated recoverable amount.

4.10 Investments

Classification

In accordance with Reserve Bank of India ("RBI") guidelines, all investments are categorized as 'Held to Maturity', or 'Held for Trading' or 'Available for Sale'. Under each of these categories, investments are further classified under six groups namely, Government Securities, Other Approved Securities, Shares, Debentures and Bonds, Subsidiaries and / or Joint Ventures and Others.

Investments that Bank intends to hold to maturity are classified as 'Held to Maturity'. Investments that are held for resale with in ninety days from date of purchase are classified as 'Held for Trading'. All other investments are classified as 'Available for Sale'. An investment is classified as 'Held to Maturity', 'Available for Sale' or 'Held for Trading' at the time of its purchase.

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Valuation

Investments classified as 'Held to Maturity' are carried at their acquisition cost. The premium paid on acquisition of debt instruments, if any is amortized over the period remaining to maturity. Investment classified as 'Available for Sale' and 'Held for Trading' are marked to market at daily basis respectively based on market price of scrip as available from trades / quotes on stock exchanges or in accordance with the rates / prices notified FBIL (Financial Benchmark India Ltd), FIMMDA(Fixed Income Money Market and Derivatives Association) jointly with PDAI(Primary Dealers Association of India).

Investments categorized as 'Available for sale' and 'Held for Trading' categories are revalued at the market price or fair value determined as per Regulatory (Fixed Income Money Market and Derivatives Association of India (FIMMDA/RBI) guidelines, and only the net depreciation for each category is provided for and net appreciation is ignored. On provision of depreciation the book value of the individual securities remains unchanged.

Treasury Bills, being discounted instruments are valued at carrying cost. Discount to the face value of instrument is recognized over remaining period to maturity.

Acquisition Cost

Brokerage, commission etc paid at the time of acquisition of securities are charged to Profit and Loss account. Broken period interest on debt instruments is treated as a revenue item and is accounted for in accordance with RBI guidelines.

Disposal of Investments

Profit/Loss on sale of investments under the aforesaid three categories is recognized in the Statement of Profit and Loss. The profit from sale of investment under HTM category, net of taxes and transfer to statutory reserve is appropriated from Statement of Profit and Loss to Capital Reserve in accordance with RBI Guidelines.

Non Performing Investments

Provision for non-performing investments and investment subjected to prudential norms is made based on periodic review of investment and as per guidelines issued by the RBI. Depreciation on such non-performing investments are not set off against the appreciation in respect of other performing securities. Interest on non-performing investments is not recognized in the Profit & Loss Account until received.

4.11 Advances

Advances are classified as performing and non-performing based on management's periodic internal assessment as per RBI prudential norms. Specific provision for Non-Performing Advances is made on the basis provisioning requirement under prudential norms as laid by the RBI and is deducted from Advances. The Bank also maintains a general loan loss provision on Standard Advances at the rate as prescribed by RBI. General provision on Standard Assets also covers the provision requirement toward un-hedged foreign currency exposure, additional and floating provisions. Provision on Standard Assets, additional & floating provision and Unhedged Foreign Currency Exposure included in Schedule 5 (Other Liabilities and Provisions)

Where there is no longer any realistic prospect of recovery, the outstanding advance is written off.

4.12 Country Risk

The bank follows provision for Country Risk and its Management in accordance with the RBI guidelines and are included in Schedule 5 (Other Liabilities & Provisions) and classification followed by Export Credit Guarantee Corporation of India Ltd. (ECGC) for the purpose of classification and making provisions for country risk exposures. Currently Bank has made provision under low risk category as per ECGC classification.

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4.13 Priority Sector Lending Certificates

The Bank enters into transactions for the sale or purchase of Priority Sector Lending Certificates (PSLCs) as per the requirement of RBI. The fee received for the sale of PSLCs is recorded as miscellaneous income and the fee paid for purchase of PSLCs is recorded as other expenditure in the Profit and Loss Account.

4.14 Segment Information

The disclosure relating to segment information is in accordance with AS-17, Segment Reporting and as per guidelines issued by RBI.

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SCHEDULE 18 – Notes to financial statements for the year ended 31st March 2024

1. **Capital**

1.1 During FY 2023-24, no capital was infused by Head Office (PY 31st March 2023 – NIL).

1.2 Regulatory Capital

The Bank's capital to Risk Weighted Assets Ratio (CRAR) is calculated in accordance with RBI's BASEL III capital regulations issued vide RBI circular DOR.CAP.REC.3/21.06.201/2022-23 dated April 1, 2022. Under BASEL III framework, on an on-going basis, the bank has to maintain a minimum total capital ratio of 11.50% (PY 11.50%) including Capital Conversion Buffer (CCB) at 2.5% (PY 2.5%) for credit risk, market risk and operational risk. The capital adequacy ratio of the Bank, calculated as per the said regulations is set out below

(Amount in ₹ 000)

Sr. No.	Particulars	31st March 2024	31st March 2023
i)	Common Equity Tier 1 capital (CET 1) / Paid up share capital and reserves (net of deductions, if any)	2,811,358	2,789,974
ii)	Additional Tier 1 capital/ Other Tier 1 capital	-	-
iii)	Tier 1 capital (i + ii)	2,811,358	2,789,974
iv)	Tier 2 capital	9,868	8,481
v)	Total capital (Tier 1+Tier 2)	2,821,226	2,798,455
vi)	Total Risk Weighted Assets (RWAs)	2,111,553	2,576,967
vii)	CET 1 Ratio (CET 1 as a percentage of RWAs) / Paid-upshare capital and reserves as percentage of RWAs	133.14%	108.26%
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	133.14%	108.26%
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	0.47%	0.33%
x)	Capital to Risk Weighted Assets Ratio (CRAR) (TotalCapital as a percentage of RWAs)	133.61%	108.59%
xi)	Leverage Ratio	66.14%	50.88%
xii)	Percentage of the shareholding of a) Government of India b) State Government (specify name)	-	-
xiii)	Amount of paid-up equity capital raised during the year	-	-
xiv)	Amount of non-equity Tier 1 capital raised during the year, *of which:* Give list as per instrument type (perpetual non-cumulativepreference shares, perpetual debt instruments, etc.). Commercial banks (excluding RRBs) shall also specify if the instruments are Basel II or Basel III compliant.	-	-
xv)	Amount of Tier 2 capital raised during the year, *of which:* Give list as per instrument type (perpetual non-cumulativepreference shares, perpetual debt instruments, etc.). Commercial banks (excluding RRBs) shall also specify if the instruments are Basel II or Basel III compliant.	-	-

1.3 Draw down from Reserves

There was no draw down from the reserves by the Bank during the year ended 31st March 2024 (PY 31st March 2023 – NIL).

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2. Asset Liability Management

2.1 Maturity Pattern of certain items of assets and liabilities as on 31st March 2024

(Amount in '000)

Maturity Pattern	Day 1	2 - 7 days	8 - 14 days	15 - 30 days	31 days to 2 months	2 months to 3 months	3 months to 6 months	6 months to 1 year	1 to 3 years	3 - 5 years	Over 5 years	Total
Loans and Advances	-	-	-	150,000	50,000	500,000	100,000	-	-	-	-	800,000
Investments	-	-	-	-	-	349,143	193,809	-	906,199	-	-	1,449,151
Deposits	46,590	-	30,000	40,000	-	5,000	20,188	15,577	-	-	-	157,355
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency Assets	22,189	-	-	-	-	-	-	-	-	-	-	22,189
Foreign Currency Liabilities	232,316	-	-	-	-	-	61,083	52,161	394,871	1,668	1,668	743,767

Notes: Classification of assets and liabilities under different maturity buckets are compiled by the Bank based on guidelines issued by the RBI.

Maturity Pattern of certain items of assets and liabilities as on 31st March 2023

(Amount in '000)

Maturity Pattern	Day 1	2 - 7 days	8 - 14 days	15 - 30 days	31 days to 2 months	2 months to 3 months	3 months to 6 months	6 months to 1 year	1 to 3 years	3 - 5 years	Over 5 years	Total
Loans and Advances	-	-	-	-	-	500,000	-	500,000	-	-	-	1,000,000
Investments	-	-	-	-	-	-	-	1,277,393	149,198	-	-	1,426,591
Deposits	721,677	142,397	40,000	80,538	-	-	5,000	10,187	5,000	-	-	1,004,799
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency Assets	22,643	-	-	-	-	-	-	-	-	-	-	22,643
Foreign Currency Liabilities	-	-	-	-	-		-	-	-	-	-	-

Notes: Classification of assets and liabilities under different maturity buckets are compiled by the Bank based on guidelines issued by the RBI.

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2.2 Liquidity Coverage Ratio for year ended 31st March 2024

(Amount in '000)

		Total Un-weighted1 Value (average)	Total Weighted2 Value (average)	Total Un-weighted1 Value (average)	Total Weighted2 Value (average)	Total Un-weighted1 Value (average)	Total Weighted2 Value (average)	Total Un-weighted1 Value (average)	Total Weighted2 Value (average)
		June 2023		September 2023		December 2023		March 2024	
	High Quality Liquid Assets								
1	Total High-Quality Liquid Assets (HQLA)		1,256,965		1,269,555		1,581,936		1,357,209
	Cash Outflows								
2	Retail deposits and deposits from small business customers, of which:								
i)	Stable deposits								
ii)	Less stable deposits								
3	Unsecured wholesale funding, of which:								
i)	Operational deposits (all counterparties)								
ii)	Non-operational deposits (all counterparties)	342,869	137,147	362,288	144,915	202,504	81,001	182,926	73,170
iii)	Unsecured debt								
4	Secured wholesale funding								
5	Additional requirements, of which								
i)	Outflows related to derivative exposures and other collateral requirements								
ii)	Outflows related to loss of funding on debt products								
iii)	Credit and liquidity facilities								
6	Other contractual funding obligations	64,991	64,991	54,961	54,961	52,144	52,144	43,782	43,782
7	Other contingent funding obligations	1,677,764	50,333	1,015,582	30,467	743,925	22,318	740,370	22,211
8	TOTAL CASH OUTFLOWS		252,471		230,344		155,463		139,163
	Cash Inflows								
9	Secured lending (e.g. reverse repos)								
10	Inflows from fully performing exposures								
11	Other cash inflows	1,398,782	1,321,951	1,385,734	1,291,908	924,214.16	856,818	1,409,796	1,339,670
12	TOTAL CASH INFLOWS	1,398,782	1,321,951	1,385,734	1,291,908	924,214.16	856,818	1,409,796	1,339,670
			Total Adjusted Value		Total Adjusted Value		Total Adjusted Value		Total Adjusted Value
13	TOTAL HQLA		1,256,965		1,269,555		1,581,936		1,357,209
14	TOTAL NET CASH OUTFLOWS		63,118		57,586		38,866		34,791
15	LIQUIDITY COVERAGE RATIO (%)		1991.46%		2204.63%		4070.25%		3901.06%

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Liquidity Coverage Ratio for year ended 31st March 2023

(Amount in '000)

		Total Un-weighted1 Value (average)	Total Weighted2 Value (average)	Total Un-weighted1 Value (average)	Total Weighted2 Value (average)	Total Un-weighted1 Value (average)	Total Weighted2 Value (average)	Total Un-weighted1 Value (average)	Total Weighted2 Value (average)
		June 2022		September 2022		December 2022		March 2023	
	High Quality Liquid Assets								
1	**Total High-Quality Liquid Assets (HQLA)**		**1,731,485**		**1,742,123**		**1,678,848**		**1,665,481**
	Cash Outflows								
2	**Retail deposits and deposits from small business customers, of which:**								
i)	Stable deposits								
ii)	Less stable deposits								
3	**Unsecured wholesale funding, of which:**								
i)	Operational deposits (all counterparties)								
ii)	Non-operational deposits (all counterparties)	580,928	235,171	882,565	353,026	932,082.41	372,833	459,645	183,858
iii)	Unsecured debt								
4	Secured wholesale funding								
5	**Additional requirements, of which**								
i)	Outflows related to derivative exposures and other collateral requirements								
ii)	Outflows related to loss of funding on debt products								
iii)	Credit and liquidity facilities								
6	**Other contractual funding obligations**	**83,142**	**83,142**	**36,374**	**36,374**	**39,628.39**	**39,628**	**31,622**	**31,622**
7	**Other contingent funding obligations**	**1,182,754**	**35,483**	**1,158,333**	**35,718**	**1,436,497.01**	**43,095**	**1,727,885**	**51,837**
8	**TOTAL CASH OUTFLOWS**		**353,795**		**425,117**		**455,556**		**267,317**
	Cash Inflows								
9	**Secured lending (e.g. reverse repos)**								
10	**Inflows from fully performing exposures**								
11	**Other cash inflows**	**1,273,442**	**1,273,442**	**1,617,289**	**1,617,191**	**1,362,996.69**	**1,271,232**	**1,107,947**	**1,029,281**
12	**TOTAL CASH INFLOWS**	**1,273,442**	**1,273,442**	**1,617,289**	**1,617,191**	**1,362,996.69**	**1,271,232**	**1,107,947**	**1,029,281**
			Total Adjusted Value		**Total Adjusted Value**		**Total Adjusted Value**		**Total Adjusted Value**
13	**TOTAL HQLA**		**1,731,485**		**1,742,123**		**1,678,848**		**1,665,481**
14	**TOTAL NET CASH OUTFLOWS**		**88,449**		**106,279**		**113,889**		**66,829**
15	**LIQUIDITY COVERAGE RATIO (%)**		**1957.61%**		**1639.19%**		**1474.11%**		**2492.14%**

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Qualitative disclosure around Liquidity Coverage Ratio (LCR)

The Bank measures and monitors the LCR in line with the Reserve Bank of India's circular dated June 9, 2014 on "Basel III Framework on Liquidity Standards – Liquidity Coverage Ratio (LCR), Liquidity Risk Monitoring Tools and LCR Disclosure Standards". The LCR guidelines aims to ensure that a bank maintains an adequate level of unencumbered High Quality Liquid Assets (HQLAs) that can be converted into cash to meet its liquidity needs for a 30 calendar day time horizon under a significantly severe liquidity stress scenario. At a minimum, the stock of liquid assets should enable the bank to survive until day 30 of the stress scenario, by which time it is assumed that appropriate corrective actions can be taken. Banks are required to maintain High Quality Liquid Assets of a minimum of 100% of its Net Cash Outflows by January 1, 2019.

Banks High Quality Liquid Assets (HQLA) mainly consists of excess CRR balance maintained with RBI, excess of invested in Treasury Bills & Government Securities, Fixed Deposit placement with local bank. Since Bank of China Limited, India is only branch in India all liquidity management is through India branch only done by the Asset Liability Committee. The Bank's capital provides it with adequate liquidity to meet its funding requirements.

The Bank has achieved LCR levels above the minimum stipulated requirement. The daily, monthly and quarterly average LCR results have been achieved on account of excess CRR & SLR portfolio and term deposit placement.

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2.3 Net Stable Funding Ratio

(Amount in '000)

NSFR Disclosure Template as at 31st March 2024		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
ASF Item						
1	Capital: (2+3)	2,811,400	-	-	-	2,811,400
2	Regulatory capital	2,811,400				2,811,400
3	Other capital instruments					
4	Retail deposits and deposits from small business customers: (5+6)	-	141,800	15,600	-	78,700
5	Stable deposits					
6	Less stable deposits		141,800	15,600	-	78,700
7	Wholesale funding: (8+9)					
8	Operational deposits					
9	Other wholesale funding					
10	Other liabilities: (11+12)	729,800	43,800	5,900	45,800	-
11	NSFR derivative liabilities					
12	All other liabilities and equity not included in the above categories	729,800	43,800	5,900	45,800	-
13	**Total ASF (1+4+7+10)**					**2,890,100**
RSF Item						
14	Total NSFR high-quality liquid assets (HQLA)					72,500
15	Deposits held at other financial institutions for operational purposes		27,000			13,500
16	Performing loans and securities: (17+18+19+21+23)	-	800,000	-	-	400,000
17	Performing loans to financial institutions secured by Level 1 HQLA					
18	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions					
19	Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and PSEs, of which:		800,000			400,000
20	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk					
21	Performing residential mortgages, of which:					
22	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk					
23	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities					
24	Other assets: (sum of rows 25 to 29)	-	10,000	8,000	116,600	134,556
25	Physical traded commodities, including gold					
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs					
27	NSFR derivative assets					
28	NSFR derivative liabilities before deduction of variation margin posted					
29	All other assets not included in the above categories		10,000	8,000	116,600	134,556
30	Off-balance sheet items		293,400	52,200	398,200	22,300
31	**Total RSF (14+15+16+24+30)**					642,856
32	**Net Stable Funding Ratio (%)**					449.57%

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(Amount in '000)

	NSFR Disclosure Template as at 31st March 2023	Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
ASF Item						
1	Capital: (2+3)	2,789,974	-	-	-	2,789,974
2	Regulatory capital	2,789,974				2,789,974
3	Other capital instruments					
4	Retail deposits and deposits from small business customers: (5+6)	-	989,612	10,187	5,000	502,399
5	Stable deposits					
6	Less stable deposits		989,612	10,187	5,000	502,399
7	Wholesale funding: (8+9)					
8	Operational deposits					
9	Other wholesale funding					
10	Other liabilities: (11+12)	803,400	6,600	7,600	500	-
11	NSFR derivative liabilities					
12	All other liabilities and equity not included in the above categories	803,400	6,600	7,600	500	-
13	**Total ASF (1+4+7+10)**					**3,292,373**
RSF Item						
14	Total NSFR high-quality liquid assets (HQLA)					71,330
15	Deposits held at other financial institutions for operational purposes		1,941,929			970,964
16	Performing loans and securities: (17+18+19+21+23)	-	500,000	500,000	-	500,000
17	Performing loans to financial institutions secured by Level 1 HQLA					
18	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions			500,000		250,000
19	Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and PSEs, of which:		500,000			250,000
20	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk					
21	Performing residential mortgages, of which:					
22	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk					
23	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities					
24	Other assets: (sum of rows 25 to 29)	-	33,076	27,574	82,684	143,334
25	Physical traded commodities, including gold					
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs					
27	NSFR derivative assets					
28	NSFR derivative liabilities before deduction of variation margin posted					
29	All other assets not included in the above categories		33,076	27,574	82,684	143,334
30	Off-balance sheet items		7,795	245,976	1,382,308	49,082
31	**Total RSF (14+15+16+24+30)**					1,734,711
32	**Net Stable Funding Ratio (%)**					189.79%

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Bank of China Limited India Branch

3. Investments

3.1 Composition of investment portfolio

As at 31st March 2024 **(Amount in '000)**

	Investments in India							Investments outside India				
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investments in India	Government securities (including local authorities)	Subsidiaries and/or joint ventures	Others	Total Investments outside India	Total Investments
Held to Maturity	-	-	-	-	-	-	-	-	-	-	-	-
Gross	-	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for non-performing investments (NPI)	-	-	-	-	-	-	-	-	-	-	-	-
Net	-	-	-	-	-	-	-	-	-	-	-	-
Available for Sale		-	-	-	-	-	-	-	-	-	-	-
Gross	1,449,151	-	-	-	-	-	1,449,151	-	-	-	-	1,449,151
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	-	-	-	-	-
Net	1,449,151	-	-	-	-	-	1,449,151	-	-	-	-	1,449,151
Held for Trading	-	-	-	-	-	-	-	-	-	-	-	-
Gross	-	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	-	-	-	-	-
Net	-	-	-	-	-	-	-	-	-	-	-	-
Total Investments	1,449,151	-	-	-	-	-	1,449,151	-	-	-	-	1,449,151
Less: Provision for non-performing investments	-	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	-	-	-	-	-
Net	1,449,151	-	-	-	-	-	1,449,151	-	-	-	-	1,449,151

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As at 31st March 2023 **(Amount in '000)**

	Investments in India							Investments outside India				
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investments in India	Government securities (including local authorities)	Subsidiaries and/or joint ventures	Others	Total Investments outside India	Total Investments
Held to Maturity	-	-	-	-	-	-	-	-	-	-	-	-
Gross	-	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for non-performing investments (NPI)	-	-	-	-	-	-	-	-	-	-	-	-
Net	-	-	-	-	-	-	-	-	-	-	-	-
Available for Sale		-	-	-	-	-	-	-	-	-	-	-
Gross	1,438,009	-	-	-	-	-	1,438,009	-	-	-	-	1,438,009
Less: Provision for depreciation and NPI	11,418	-	-	-	-	-	11,418	-	-	-	-	11,418
Net	1,426,591	-	-	-	-	-	1,426,591	-	-	-	-	1,426,591
Held for Trading	-	-	-	-	-	-	-	-	-	-	-	-
Gross	-	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	-	-	-	-	-
Net	-	-	-	-	-	-	-	-	-	-	-	-
Total Investments	1,438,009	-	-	-	-	-	1,438,009	-	-	-	-	1,438,009
Less: Provision for non-performing investments	-	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	11,418	-	-	-	-	-	11,418	-	-	-	-	11,418
Net	**1,426,591**	-	-	-	-	-	**1,426,591**	-	-	-	-	**1,426,591**

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Bank of China Limited India Branch

3.2 Movement of Provisions for Depreciation and Investment Fluctuation Reserve

(Amount in '000)

Particulars	**As at 31st March 2024**	**As at 31st March 2023**
i) Movement of provisions held towards depreciation on investments		
a) Opening balance	-	19,583
b) Add: Provisions made during the year	-	-
c) Less: Write off / write back of excess provisionsduring the year	-	8,165
d) Closing balance	-	11,418
ii) Movement of Investment Fluctuation Reserve ('IFR')		
a) Opening balance	-	-
b) Add: Amount transferred during the year*	-	-
c) Less: Drawdown	-	-
d) Closing balance	-	-
iii) Closing balance in IFR as a percentage of closing balance ofinvestments in AFS and HFT/Current category	-	-
*The Bank has not made any profit on sale of investment during the year and accordingly, no amount is transferred to IFR		

3.3 Sale and transfers to/from HTM Category

The Bank did not have any transactions under this category during the year ended 31st March 2024 (PY 31st March 2023 – NIL).

3.4 Non Performing Non-SLR Investment

The Bank did not have any transactions under this category during the year ended 31st March 2024 (PY 31st March 2023 – NIL).

3.5 Issuer Composition of Non-SLR Investments

The Bank did not have any transactions under this category during the year ended 31st March 2024 (PY 31st March 2023 – NIL).

3.6 Repo Transactions (in face value terms)

The Bank has not undertaken any Repo transactions during the year ended 31st March 2024 (PY 31st March 2023 – NIL).

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Bank of China Limited India Branch

4. Asset quality

4.1 Classification of advances and provisions held as on 31st March 2024

(Amount in '000)

	Standard	Non-Performing				Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
Gross Standard Advances and NPAs						
Opening Balance	1,000,000	-	-	-	-	1,000,000
Add: Additions during the year	[redacted]				-	2,450,000
Less: Reductions during the year*	[redacted]				-	2,650,000
Closing balance	-	-	-	-	-	800,000
*Reductions in Gross NPAs due to:	[redacted]				-	-
i) Upgradation	[redacted]				-	-
ii) Recoveries (excluding recoveries from upgraded accounts)	[redacted]				-	-
iii) Technical/ Prudential[16] Write-offs	[redacted]				-	-
iv) Write-offs other than those under (iii) above	[redacted]				-	-
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	9,614	-	-	-	-	9,614
Add: Fresh provisions made during the year	[redacted]				-	3,620
Less: Excess provision reversed/ Write-off loans	[redacted]				-	-
Closing balance of provisions held	13,234	-	-	-	-	13,234
Net NPAs	-	-	-	-	-	-
Opening Balance	[redacted]	-	-	-	-	[redacted]
Add: Fresh additions during the year	[redacted]				-	[redacted]
Less: Reductions during the year	[redacted]				-	[redacted]
Closing Balance	[redacted]	-	-	-	-	-

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(Amount in '000)

	Standard	Non-Performing				Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
Floating Provisions	[redacted]					2,467
Opening Balance						-
Add: Additional provisions made during the year						-
Less: Amount drawn down during the year						-
Closing balance of floating provisions						2,467
Technical write-offs and the recoveries made thereon	-	-	-	-	-	-
Opening balance of Technical/ Prudential written-off accounts	[redacted]					-
Add: Technical/ Prudential write-offs during the year						-
Less: Recoveries made from previously technical/ prudential written-off accounts during the year						-
Closing balance						-

Ratios (in per cent)	Current Year 2023-24	Previous Year 2022-23
Gross NPA to Gross Advances	-	-
Net NPA to Net Advances	-	-
Provision coverage ratio	-	-

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Classification of advances and provisions held as on 31st March 2023 **(Amount in '000)**

	Standard	Non-Performing				Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
Gross Standard Advances and NPAs	-	-	-	-	-	-
Opening Balance	500,000	-	-	-	-	500,000
Add: Additions during the year	[redacted]	[redacted]	[redacted]	[redacted]	-	1,700,000
Less: Reductions during the year*	[redacted]	[redacted]	[redacted]	[redacted]	-	1,200,000
Closing balance	1,000,000	-	-	-	-	1,000,000
*Reductions in Gross NPAs due to:	[redacted]	[redacted]	[redacted]	[redacted]	-	-
i) Upgradation	[redacted]	[redacted]	[redacted]	[redacted]	-	-
ii) Recoveries (excluding recoveries from upgraded accounts)	[redacted]	[redacted]	[redacted]	[redacted]	-	-
iii) Technical/ Prudential[16] Write-offs	[redacted]	[redacted]	[redacted]	[redacted]	-	-
iv) Write-offs other than those under (iii) above	[redacted]	[redacted]	[redacted]	[redacted]	-	-
Provisions (excluding Floating Provisions)	-	-	-	-	-	-
Opening balance of provisions held	3,939	-	-	-	-	3,939
Add: Fresh provisions made during the year	[redacted]	[redacted]	[redacted]	[redacted]	-	5,675
Less: Excess provision reversed/ Write-off loans	[redacted]	[redacted]	[redacted]	[redacted]	-	-
Closing balance of provisions held	9,614	-	-	-	-	9,614
Net NPAs[17]	-	-	-	-	-	-
Opening Balance	[redacted]	-	-	-	-	[redacted]
Add: Fresh additions during the year	[redacted]	[redacted]	[redacted]	[redacted]	-	[redacted]
Less: Reductions during the year	[redacted]	[redacted]	[redacted]	[redacted]	-	[redacted]
Closing Balance	[redacted]	-	-	-	-	-

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(Amount in '000)

	Standard	Non-Performing				Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
Floating Provisions	[redacted]					-
Opening Balance	[redacted]					1,067
Add: Additional provisions made during the year	[redacted]					1,400
Less: Amount drawn down[18] during the year	[redacted]					-
Closing balance of floating provisions	[redacted]					2,467
Technical write-offs and the recoveries made thereon	-	-	-	-	-	-
Opening balance of Technical/ Prudential written-off accounts	[redacted]					-
Add: Technical/ Prudential write-offs during the year	[redacted]					-
Less: Recoveries made from previously technical/ prudential written-off accounts during the year	[redacted]					-
Closing balance	[redacted]					-

Ratios (in per cent)	Current Year 2023-24	Previous Year 2022-23
Gross NPA to Gross Advances	-	-
Net NPA to Net Advances	-	-
Provision coverage ratio	-	-

4.2 Provisions on Standard Assets

(Amount in '000)

Particular	**31st March 2024**	**31st March 2023**
Provisions towards Standard Assets* as per RBI norms	3,200	4,000

*In addition to the above, Bank has made additional provision on standard assets of Rs. 1,600 (PY 31st March 2023, Rs. 2,000) Unhedged Foreign Currency provision is Rs. 2,400 (PY 31st March 2023 NIL).

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4.3 Floating Provision

(Amount in '000)

Particulars	As at 31st March 2024	As at 31st March 2023
(a) Opening balance in the floating provisions account	2,467	1,067
(b) The Quantum of floating provisions made in the accounting period	-	1,400
(c) amount of drawdown made during the accounting period	-	-
(d) Closing balance in the floating provisions account	**2,467**	**2,467**

4.4 Sector-wise advances and Gross NPAs

(Amount in '000)

Sr. No.	Sector*	31st March 2024			31st March 2023		
		Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector	Outstanding Total Advances	Gross NPAs	Percentage ofGross NPAs to Total Advances in that sector
i)	**Priority Sector**						
a)	Agriculture and allied activities		-	-	9,892	-	-
b)	Advances to industries sector eligible as priority sector lending		-	-	-	-	-
c)	Services		-	-	-	-	-
d)	Personal loans		-	-	-	-	-
	Subtotal (i)		-	-	9,892	-	-
ii)	**Non-priority Sector**						
a)	Agriculture and allied activities		-	-	490,108	-	-
b)	Industry	300,000	-	-	-	-	-
c)	Services	500,000	-	-	500,000	-	-
d)	Personal loans		-	-	-	-	-
	Sub-total (ii)	**800,000**		-	**990,108**	-	-
	Total (I + ii)	**800,000**			**1,000,000**		

*Banks shall also disclose in the format above, sub-sectors where the outstanding advances exceeds 10 percent of the outstanding total advances to that sector. Forinstance, if a bank's outstanding advances to the mining industry exceed 10 percent of the outstanding total advances to 'Industry' sector it shall disclose details of its outstanding advances to mining separately in the format above under the 'Industry' sector.

4.5 Sector-wise NPAs

The Bank does not have any NPA during the year ended 31st March 2024 (PY 31st March 2023 – NIL).

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4.6 Movement in NPAs

The Bank did not have any transactions under this category during the year ended 31st March 2024 (PY 31st March 2023 – NIL).

4.7 Particulars of resolution plan and restructuring

There were no instances of restructuring of loan assets during the year ended 31st March 2024 (PY 31st March 2023 – NIL).

4.8 Divergence in asset classification and provisioning

As per RBI circular No.DBR.BP.BC.No.32/21.04.018/2018-19 dated 01.04.2019, in case the additional provisioning for NPAs assessed by RBI exceeds 10% of the reported profit before provisions and contingencies and / or additional Gross NPAs identified by RBI exceeds 15% of published incremental Gross NPAs for the reference period then banks are required to disclose divergences from prudential norms on income recognition, asset classification and provisioning. Bank does not have any NPA as such no such instances of divergence reported during the year ended 31st March 2024 and 31st March 2023 which requires any disclosure.

4.9 Disclosure of transfer of loan exposures

There were no instances of transfer of loan exposures during the year ended 31st March 2024 (PY 31st March 2022 – NIL).

4.10 Fraud accounts

(Amount in '000)

Particulars	31st March 2024	31st March 2023
Number of frauds reported	-	-
Amount involved in fraud (₹ '000)	-	-
Amount of provision made for such frauds (₹ '000)	-	-
Amount of Unamortised provision debited from 'other reserves' as at the end of the year (₹ '000)	-	-

4.11 Disclosure under Resolution Framework for COVID-19-related Stress

The Bank has offered COVID-19 regulatory package to customers announced vide RBI Circular DOR,No.BP.BC.3/21.04.048/2020-21 dated 6th August 2020 (Resolution Framework 1.0) to mitigate burden of debt servicing brought about by disruptions on account of COVID 19 pandemic and to comply with the regulatory measures and to ensure the continuity of business. However no customer has availed this facility. Accordingly the Bank has no disclosures required to be made as per the RBI circular RBI/2019-20/220 DOR.STR.REC.11/21.04.048/21/22 dated May 5, 2021 (Resolution Framework 2.0).

4.12 Details of non-performing financial assets purchased/sold

There were no instances of purchase/sale of non-performing assets during the year ended 31st March 2024 (PY 31st March 2023 – NIL).

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5. Exposures

5.1 Exposure to Real Estate Sector – The Bank does not have any exposure to real estate sector during the year ended 31st March 2024 (PY 31st March 2023 – NIL).

5.2 Exposure to Capital Market - The Bank does not have any exposure to capital market during the year ended 31st March 2024 (PY 31st March 2023 – NIL).

5.3 Risk Category wise Country Exposure

Risk Category	Exposure (net) as at 31st March 2024 (Amount in '000)	Provision held as at 31st March 2024 (Amount in '000)	Exposure (net) as at 31st March 2023 (Amount in '000)	Provision held as at 31st March 2023 (Amount in '000)
Insignificant	20,032	13	-	-
Low	302,158	189	22,643	14
Moderate	-	-	-	-
High	-	-	-	-
Very High	-	-	-	-
Restricted	-	-	-	-
Off-credit	-	-	-	-
Total	**322,190**	**201**	**22,643**	**14**

5.4 Unsecured Advances

Particulars	31st March 2024 (Amount in '000)	31st March 2023 (Amount in '000)
Total unsecured advances of the bank	300,000	-
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken	-	-
Estimated value of such intangible securities	-	-

5.5 Factoring exposures

The Bank does not have any factoring exposures during the year ended 31st March 2024 (PY 31st March 2023 – NIL).

5.6 Intra-group exposures

RBI Circular No. RBI/2013-14/487 DBOD.No.BP.BC.96/21.06.102/2013-14 dates 11 February 2014 deals with Management of Intra Group Exposure and Transactions. The Intra-group exposure comprises of bank's transactions and exposures to the entities belonging to the bank's own group (group entities). The Bank's exposure to Head Office and overseas branches of the parent bank, except for derivative transactions undertaken with them, are excluded from intra-group exposure.

The bank's intra group exposure, total amount of top 20 intra-group exposure, percentage of intra-group exposures to total exposure of the bank on borrowers/customers and details relating to breach of limits on intra-group exposure and regulatory action thereon, is Nil for 31st March 2024 and 31st March 2023.

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5.7 Unhedged Foreign Currency Exposure

The Bank monitors Unhedged Foreign Currency Exposure (UHFCE) to factor the risk arising from currency volatility into pricing as per the guidelines stipulated by RBI circular RBI/2022-23/13.POR.MRO.76/00/00-007/2022-23 dated Jan 23. Bank calculates incremental provisioning and capital requirement for customer as per the methodology suggested in RBI circular. The assessment of unhedged foreign currency exposure is an ongoing process at the Bank. The Bank assess vulnerability of the corporate customers to exchange rate fluctuations.

Particulars	As at 31 March 2024 (Amount in '000)	As at 31 March 2023 (Amount in '000)
Incremental Provision	2,400	-
Incremental Capital held	9,750	-

6. Concentration of Deposits, Advances, Exposures and NPAs

6.1 Concentration of Deposits

Particulars	As at 31st March 2024 Amount in'000)	As at 31st March 2023 (Amount in'000)
Total Deposits of twenty largest depositors	157,355	1,004,799
Percentage of Deposits of twenty largest depositors of Total Deposits of the Bank	100%	100%

6.2 Concentration of Advances

Particulars	As at 31st March 2024 (Amount in '000)	As at 31st March 2023 (Amount in '000)
Total Advances of twenty largest borrowers	800,000	1,000,000
Percentage of Advances of twenty largest borrowers of Total Advances of the Bank	100%	100%

6.3 Concentration of Exposures*

Particulars	As at 31st March 2024 (Amount in '000)	As at 31st March 2023 (Amount in '000)
Total Exposure of twenty largest borrowers/customers	1,000,000	1,500,000
Percentage of Exposures of twenty largest borrowers/customers of Total Exposure of the Bank on borrowers/customers	100%	100%

* Exposures computed based on credit and investment exposure as prescribed in Master Circular on Exposure Norms DBOD.No.Dir.BC.3/13.03.00/2013-14 dated 01 July 2013.

6.4 Concentration of NPAs

Particulars	As at 31st March 2024 (Amount in '000)	As at 31st March 2023 (Amount in '000)
Total Exposure to top four NPA accounts	-	-

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6.5 Disclosure on Single Borrower/Group Borrower Limit

During the year ended 31st March 2024, the Bank has complied with Reserve Bank of India guidelines on single borrower and group borrower limit. The exposure limits prescribed are 20% of capital funds of the bank in case of single borrowers (SBL) and 25% of capital funds in case of group borrowers (GBL). In exceptional cases SBL can also be increased by a further 5% of the capital funds with the approval of the Bank's local executive committee. The Bank has not exceeded the aforesaid limits during the current year ended 31st March 2024 as well as 31st March 2023.

However, the Bank's inter-bank exposure limit under LEF framework was breached once during the year ended 31st March 2024. A marginal breach occurred on 26th June 2023, which was beyond the Bank's control. Breach was temporary and rectified the following working day. During the year ending 31st March 2023, two instance of LEF breaches were noted.

7. Derivatives

7.1 Forward Rate Agreement/Interest Rate Swap

The Bank has not dealt with any Forward rate Agreements (FRA)/Interest Rate Swaps (IRS) during the year ended 31st March 2024 (PY 31st March 2023 – NIL).

7.2 Exchange Traded Interest Rate Derivatives

The Bank has not dealt with any Exchange Traded Interest Rate Derivatives for during the year ended 31st March 2024 (PY 31st March 2023 – NIL).

7.3 Disclosures on risk exposure in derivatives

Qualitative Disclosure

a) The Bank has not entered into any derivative transactions for the year ended 31st March 2024 (PY 31st March 2023 – NIL). The Bank may undertake transactions in derivatives namely Foreign Exchange Swaps contracts for cover of customer transactions on a back to back basis.
b) Risk Management and reporting for derivatives are based on parameters such as Net Open Position limits, Aggregate GAP Limits and FX Stress Testing.

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Quantitative Disclosure: **(Amount in '000)**

		As at 31st March 2024		As at 31st March 2023	
Sr. No.	**Particulars**	**Currency derivative**	**Interest rate derivative**	**Currency derivative**	**Interest rate derivative**
1	Derivative (Notional Principal Amount)				
	a) For hedging	-			-
	b) For trading	-			-
2	Marked to Market Positions				
	a) Asset (+)	-			-
	b) Liability (-)	-			-
3	Credit Exposure	-			-
4	Likely impact of one percent change in interest rate (100*PV01)				
	a) On hedging derivatives	-			-
	b) On trading derivatives	-			-
5	Maximum and minimum of 100PV01 observed during the period				
	a) On hedging -) Maximum -) Minimum	 - -			 - -
	b) On trading -) Maximum -) Minimum	 - -			 - -

7.4 Credit Default Swaps

The Bank has not done any Credit Default Swap transactions during the year ended 31st March 2024 and hence no model is used for its pricing (PY 31st March 2023 – NIL).

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

There were no instances of sale of financial assets to Securitisation / Reconstruction Company for asset reconstruction during the year ended 31st March 2024 (PY 31st March 2023 – NIL).

9. Off-balance Sheet SPVs sponsored (which are required to be consolidated as per accounting norms)

The Bank does not have an off Balance Sheet SPV during the year ended 31st March 2024 (PY 31st March 2023 – NIL).

10. Transfers to Depositor Education and Awareness Fund(DEAF)

There is no amount to the credit of any account which has not been operated upon for a period of ten years or any deposit or any amount remaining unclaimed for more than ten years that needs to be transferred to DEAF under the provisions of Section 26A of Banking Regulation Act 1949.

11. Disclosure of Complaints/Unimplemented Awards of Banking Ombudsman

The Bank has not received any complaints from customers or Banking Ombudsman for the year ended 31st March 2024 (PY 31st March 2023 – NIL).

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12. Penalties imposed by RBI

During the year ended 31st March 2024, there has been no instance of any penalty imposed by RBI on the Bank (PY 31st March 2023 – NIL).

13. Disclosures on Remuneration

In accordance with the requirements of the RBI Circular No. DBOD.NO.BC. 72/29.67/001/2011-12 dated 13th January 2012, the Head Office of the Bank has submitted a declaration to RBI that the Bank's compensation policies including that of CEO's, is in conformity with the Financial Stability Board principles and standards.

14. Other Disclosures

14.1 Business Ratios

Sr. No.	Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
i.	Interest income as a percentage to working funds[1]	6.56%	4.24%
ii.	Non-Interest Income as a percentage to working funds[1]	5.27%	7.67%
iii.	Cost of deposits	1.32%	0.45%
iv.	Net Interest Margin[2]	6.40%	4.43%
v.	Operating Profit/(Loss) as a percentage to working funds[1]	1.34%	4.12%
vi.	Return on assets[3] (%)	0.53%	1.68%
vii.	Business (deposits plus advances) per employee (Amount in '000)[4]	37,741	58,521
viii.	Net profit/(loss) per employee (Amount in '000)	578	2,358

[1]Working funds are reckoned as average of total assets (excluding accumulated losses) as reported to RBI in Form X under Section 27 of the Banking Regulation Act, 1949, during the period from 1st April 2023 to 31 March 2024.
[2] Net Interest Income/ Average Earning Assets. Net Interest Income= Interest Income – Interest Expense
Computed based on deposits plus advances (excluding interbank deposits) outstanding as at the year end and also the number of employees as at the year-end has been considered.

[3] Return on Assets would be with reference to average working funds (i.e., total of assets excluding cumulated losses, if any)

[4]For the purpose of computation of business per employee (deposits plus advances), inter-bank deposits shall be excluded.

14.2 Bancassurance Business

The Bank has not undertaken Bancassurance business during the year ended 31st March 2024 (PY 31st March 2023 – NIL).

14.3 Marketing and distribution

The Bank has not undertaken marketing and distribution function during the year ended 31st March 2024 (PY 31st March 2023 – NIL).

14.4 Disclosures regarding Priority Sector Lending Certificates (PSLCs)

(Amount in '000)

PSLC Category	Purchased 31st March 2024	Sold 31st March 2024	Purchased 31st March 2023	Sold 31st March 2024
PSLC General	412,500	Nil	437,500	Nil
PSLC Micro Enterprises	95,000	Nil	75,000	Nil

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14.5 Provisions and Contingencies shown under Profit and Loss account:

(Amount in '000)

Particulars	31st March 2024	31st March 2023
Provision on standard assets	(800)	2,000
Floating provision	-	1,400
Additional provision on standard asset	(400)	1,000
Provision on unhedged foreign currency exposure	2,400	(-)
Provision on country risk assets	187	9
IRAC provision (RBI guideline due to NPA automation)#	2,233	2,666
Provision for taxes	28,848	106,339

As per RBI circular, the Bank has created a provision for IRAC (NPA Automation) @ 0.5% of total operating income (i.e. on net interest income plus other operating income).

14.6 Implementation of IFRS converged Indian Accounting Standards (Ind AS)

RBI vide circular DBR.BP.BC.No.29/21.07.001/2018-19 dated March 22, 2019 deferred the implementation of Ind AS till further notice. However, RBI requires all banks to submit Proforma Ind AS financial statements every half year. Accordingly, the Bank is preparing and submitting the same to RBI every half year.

14.7 Payment of DICGC Insurance Premium **(Amount in '000)**

Sr. No.	Particulars	31st March 2024	31st March 2023
i)	Payment of DICGC Insurance Premium	959	775
ii)	Arrears in payment of DICGC premium	-	-

14.8 Disclosure of facilities granted to directors and their relatives

There are no facilities granted to directors and their relative during the current year and the previous year

14.9 Disclosure on amortisation of expenditure on account of enhancement in family pension of employees of banks

The Bank does not have family pension scheme for its employees.

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15. Accounting Standard Disclosures

15.1 Employee Benefits

Provident Fund
The Bank contributes an amount equal to the employees' contribution on a monthly basis to the Regional Provident Fund Commissioner (RPFC).The Bank has no liability for future provident fund benefits apart from its monthly contribution which is charged to the Profit and Loss Account amounting to Rs. 8,102 (in '000) [PY 31st March 2023 Rs. 7,891 (in '000)]

Gratuity
The following tables summarize the components of net benefit expense recognized in the Profit and Loss Account and the funded status and the amounts recognized in the balance sheet for the Benefit Plan.

Expenses Recognised in the statement of Profit or loss		**Amount in '000**
Particulars	**For the year ended 31st March 2024**	**For the year ended 31st March 2023**
Current Service Cost	1,229	1,112
Interest Cost of benefit obligation	246	172
Expected return on plan assets	-	-
Net actuarial (gain)/loss recognized in the period	(1,346)	(352)
Past service cost	-	-
Net benefit expense	129	932
Expected return on plan assets	-	-

Amount Recognised in the Balance Sheet		**Amount in '000**
Particulars	**As at 31st March 2024**	**As at 31st March 2023**
Present value of defined benefit obligation	(3,421)	(3,292)
Fair value of plan assets	-	-
Funded status [Surplus/(Deficit)]	(3,421)	(3,292)
Unrecognized past service cost	-	-
Net Liability	(3,421)	(3,292)

Change in the present value of defined benefit obligation		**Amount in '000**
Particulars	**As at 31st March 2024**	**As at 31st March 2023**
Opening defined benefit obligation	3,292	2,360
Interest cost	246	172
Current service cost	1,229	1,112
Benefits paid	-	-
Actuarial (gains)/losses on obligation	(1,346)	(352)
Closing defined benefit obligation	**3,421**	**3,292**

Change in fair value of plan assets		**Amount in '000**
Particulars	**As at 31st March 2024**	**As at 31st March 2023**
Opening fair value of plan assets	-	-
Expected return	-	-
Contribution by employer	-	-
Benefits paid	-	-
Actuarial gains/(losses)	-	-
Closing fair value of plan assets	-	-

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Principal actuarial assumptions at the balance sheet date		
Particulars	**As at 31st March 2024**	**As at 31st March 2023**
Discount Rate	7.14%	7.48%
Salary Escalation Rate	7.00%	7.00%
Rate of Employee Turnover	30.00%	3.00%

Other details		
Particulars	**As at 31st March 2024**	**As at 31st March 2023**
No of Active Members	29	28
Per month salary for active members (Amount in '000)	2,539	2,441
Projected Benefit Obligation (Amount in '000)	3,421	3,292

Experience Adjustment		(Amount in '000)
Particulars	**As at 31st March 2024**	**As at 31st March 2023**
Acturial (Gains)/Losses on Obligations - Due to Experience	(1,142)	(272)

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market. The overall expected rate of return on assets is determined based on the market prices prevailing on that date, applicable to the period over which the obligation is to be settled.

15.2 Segment Reporting

Business Segment

In terms of the RBI's revised guidelines on Segment reporting issued on 18 April 2007 vide RBI Circular No. DBOD.No.BP.BC.81/21.04.018/2006-07, the bank has classified and disclosed its operations under two segments viz. Global Markets (Treasury) and Corporate Institutional Banking which are considered as primary reporting segments. The principle activities of the primary reporting segments are as follows:

Segment	Principal Activity	Revenue/Expenses
Global Markets (Treasury)	Treasury activities comprising of money market operations, intra-day liquidity management and foreign exchange operations.	Revenue consists of interest earned on investments, gain/(loss) on investments, gain/(loss) on Foreign Exchange. Expenses consist of interest on funds borrowed. Expense include directly attributable costs like staff costs and overhead expenses.
Corporate & Institutional Banking	The corporate & institutional banking consists of lending to corporate client relationships, foreign institutional group and trade finance.	Revenue consists of interest earned on loans and advances, Fee income on various services and Foreign Exchange products to corporate. Expense include directly attributable costs like deposit interest, staff costs and overhead expenses.

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31st March 2024 *(Amount in '000)*

Business Segment	Treasury	Corporate Banking	Retail Banking	Other Banking	Total
	Mar-24	Mar-24	Mar-24	Mar-24	Mar-24
Revenue	195,945	280,407	-	-	476,352
Expenses	(35,513)	(59,937)	-	-	(95,450)
Unallocated Expenses*	-	-	-	(330,669)	(330,669)
Operating Profit/Loss	**160,432**	**220,470**	-	**(330,669)**	**50,233**
Income Taxes	-	-	-	(28,848)	(28,848)
Extraordinary Profit/Loss	-	-	-	-	-
Net Profit/Loss	**160,432**	**220,470**	-	**(359,517)**	**21,385**
Other Information	-	-	-	-	-
Segment Assets	1,499,842	800,208	-	-	2,300,050
Unallocated Assets	-	-	-	1,493,973	1,493,973
Total Assets	**1,499,842**	**800,208**	-	**1,493,973**	**3,794,023**
Segment Liabilities	-	168,411	-	-	168,411
Unallocated Liabilities	-	-	-	3,625,612	3,625,612
Total Liabilities	-	**168,411**	-	**3,625,612**	**3,794,023**

31st March 2023 *(Amount in '000)*

Business Segment	Treasury	Corporate Banking	Retail Banking	Other Banking	Total
	Mar-23	Mar-23	Mar-23	Mar-23	Mar-23
Revenue	133,215	419,406	-	(33)	552,587
Expenses	(24,095)	(58,529)	-		(82,624)
Unallocated Expenses*	-	-	-	(285,796)	(285,796)
Operating Profit/Loss	**109,120**	**360,877**	-	**(285,829)**	**184,168**
Income Taxes	-	-	-	(106,339)	(106,339)
Extraordinary Profit/Loss	-	-	-	-	-
Net Profit/Loss	**109,120**	**360,877**	-	**(392,168)**	**77,829**
Other Information	-	-	-	-	-
Segment Assets	3,392,182	1,000,208	-	-	4,392,390
Unallocated Assets	-	-	-	220,416	220,416
Total Assets	**3,392,182**	**1,000,208**	-	**220,416**	**4,612,806**
Segment Liabilities	-	1,015,856	-	-	1,015,856
Unallocated Liabilities	-	-	-	3,596,950	3,596,950
Total Liabilities	-	**1,015,856**	-	**3,596,950**	**4,612,806**

In computing the above disclosure, certain assumptions and estimates are made by the management which have been relied upon by the auditors.
* Unallocated expenses represent control and support function costs.

Part B: Geographical segment
The business of the Bank is in India operates as a single unit and there is no identifiable geographical segment.

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15.3 Related party disclosure

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

Name and nature of relationship of related parties

Relationship	Name
Parent/Head Office	Bank of China Limited, Beijing China
Branches of Parent/Subsidiaries of Parent/Fellow Subsidiaries/Other Group Entities	Bank of China Dalian Bank of China Guangdong Branch Guangzhou Bank of China Hangzhou Bank of China Hefei Bank of China Lanzhou Bank of China Nanjing Bank of China Qingdao Bank of China Shijiazhuang Bank of China Suzhou Bank of China Zhengzhou
Key Management Personnel	Mr. Xing Tongqing Chief Executive Officer – from 01st February, 2023

(Amount in '000)

Particulars	Nature of Related Party	31st March 2024	Maximum Outstanding during the year
Nostro Balances#	Parent	2,157	326,978
Guarantees #	Parent & Branches	514,403	514,403
Other liabilities#	Parent & Branches	731,182	731,182
Other assets#	Branches	-	-
Receiving of Services*	Parent & Branches	7,333	NA
Rendering of Services*	Branches	161,229	NA

(Amount in '000)

Particulars	Nature of Related Party	31st March 2023	Maximum Outstanding during the year
Nostro Balances#	Parent	22,490	249,473
Guarantees #	Parent & Branches	301,090	301,090
Other liabilities#	Parent & Branches	727,282	727,282
Other assets#	Branches	-	-
Receiving of Services*	Parent & Branches	6,492	NA
Rendering of Services*	Branches	8,295	NA

*The figures represents the amount as for the year
#The figures represent the amount as at the year end

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With regard to Reserve Bank of India Circular No. DBOD.DOR.ACC.REC.No.45/21.04.018/2021-22 dated 30 August 2021, the Bank has not disclosed details pertaining to related parties where under a category there is only one entity / person. Similarly, there has been only one person under Key Management Personnel at any given point of time, and therefore, those details are not disclosed.

15.4 Lease Disclosures

The Bank has entered into operating lease for certain assets relating to Business Operations and Expats residences
Total of future minimum lease payments are as follows:

(Amount in '000)

Particulars	As at 31st March 2024	As at 31st March 2023
Not more than one year	67,817	30,499
Later than one year and not later than five year	233,441	24,554
Later than five years	-	-

Lease payments recognized in the Profit and Loss Account during the year is Rs. 69,267 (PY 31st March 2023 Rs. 61,780). The Bank has not entered into leases falling under the category "finance lease". Also, the Bank has not sub-leased any of the assets taken under lease.

15.5 Deferred Taxation

The Bank has not recognized deferred tax asset as there is no reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset will be realized.

15.6 AS 26 – Intangible Assets

Movement in fixed assets capitalized as software **(Amount in '000)**

Particulars	As at March 31, 2024	As at March 31, 2023
Opening Balance (at cost) (Gross)	9,055	15,433
Addition during the year	5,711	-
Deduction during the year	-	-
Depreciation during the year	7,570	6,378
Closing Balance	7,196	9,055

15.7 AS 29 – Contingent Liabilities

The following table describes the nature of contingent liabilities to Bank

Contingent Liability	Brief Description
Claims against the Bank not acknowledged as debts	The Bank does not have any claims or have any legal or tax proceedings pending in the normal course of business and therefore, the Bank does not expect any effect on the Bank's financial conditions, results of operations or cash flow
Liability for partly paid investment	The Bank did not have any partly paid investment during the current year.
Liability on account of outstanding Foreign Exchange Contracts.	The Bank does not have any liability on account of outstanding Foreign Exchange Contracts.
Guarantees and Acceptances, endorsements and other obligations.	The Bank issues guarantee basis the counter guarantee received from correspondent Banks, Head office and its branches. The amount of outstanding guarantee issued is disclosed in Schedule 12 of the financial statements.
Other items for which the banks is contingently liable	There were no other items for which the bank was contingently liable during the current year.

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16. Additional Disclosures

16.1 Transfer Pricing

The Bank has a comprehensive system of maintenance of information and documents required by transfer pricing legislation under section 92-92F of the Income Tax Act, 1961. The management is of the opinion that international transactions are at arm's length so that the above legislation will not have material impact on the financial statements, particularly on the amount of tax expense and that of provision for taxes.

16.2 Deferred Tax Liability on Special Reserve

The Bank does not have Special Reserve under section 36(1)(VIII) of the Income Tax Act, 1961 and hence has not created a deferred tax liability on special reserve (PY 31st March 2023 – NIL).

16.3 Audit Trail functionality in accounting system

The Company has been maintaining its books of accounts in the system which has feature of recording audit trail of each and every transaction, creating an edit log of each change made in books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled, throughout the year as required by proviso to sub rule (1) of rule 3 of The Companies (Accounts) Rules, 2014 known as the Companies (Accounts) Amendment Rules, 2021.

16.4 Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal)Act, 2013

The bank has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All the employees (permanent, contractual, temporary, trainees) are covered under this policy. The following is the summary of sexual harassment complaints received and disposed off during the period 01st April 2023 – 31st March 2024.

Particulars	As at 31st March 2024	As at 31st March 2023
No. of complaints received	NIL	NIL
No. of complaints disposed off	NIL	NIL

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16.5 There are no outstanding dues towards principal amount or interest thereon remaining unpaid to any supplier covered under, Micro, Small and Medium Enterprises development Act, 2006 as at 31st March 2024 (*Previous Year 31st March 2022: NIL).*

16.6 Bank has not restructured any advances as per RBI circular RBI/2020-21/17 DOR.No.BP.BC/4/21.04.048/2020-21 (*Micro, Small and Medium Enterprises (MSME) sector – Restructuring of Advances*) and RBI/2020-21/16 DOR.No .BP.BC/3/21.04.048/2020-21 (*Resolution Framework for COVID-19 related stress*) dated 06th August 2020. Accordingly the Bank has no disclosures required to be made as per the aforesaid RBI circular.

16.7 Previous year's figures have been regrouped / reclassified / restated where necessary to confirm with current year's presentation.

As per our attached report of even date.

For Shah Gupta & Co
Chartered Accountants
FRN: 109574W

Vipul K. Choksi
Partner
Membership No: 037606

Place: Mumbai
Date: 25th June 2024

For Bank of China Limited - India Branch

Xing Tongqing
Chief Executive Officer

Vipul Kothari
Chief Financial Officer

SHAH GUPTA & CO. MUMBAI FRN : 109574W CHARTERED ACCOUNTANTS

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