

Ref No: PSB/HO/Shares Cell / 18 /2026-27

May 6, 2026

To,

BSE Limited, Department of Corporate Services, 25 th floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001. SCRIP ID : PSB SCRIP CODE : 533295	National Stock Exchange of India Ltd., Exchange Plaza, C – 1, Block – G, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051. SYMBOL: PSB SERIES: EQ
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Dear Sir,

Reg: Transcript of the Earnings Call with Analysts/Investors on Audited Financial Results for Quarter & Financial Year ended 31st March, 2026

With reference to above and pursuant to the applicable provisions of SEBI (LODR) Regulations, 2015, we enclose the transcript of post results Earnings conference call for the Quarter and Year ended March 31, 2026 held on April 28, 2026.

The transcript of the Earnings conference call is uploaded on Bank's website and the same can be accessed through below link:

https://punjabandsind.bank.in/system/uploads/document/7803_2026050618142510930.pdf

This is for your information and records.

Yours faithfully

Saket Mehrotra
Company Secretary





“Punjab & Sind Bank Ltd Q4 FY26 Earnings Con-call”

April 28th, 2026

MANAGEMENT:

- 1. Shri Swarup Kumar Saha – Managing Director and Chief Executive Officer**
- 2. Shri Ravi Mehra – Executive Director**
- 3. Shri Rajeeva – Executive Director**
- 4. Shri Arnab Goswamy – Chief Financial Officer**

Moderator: Mr. Ganesh Shankanawar



Moderator: Good afternoon, everyone. My name is Ganesh Shankanawar, the moderator for today's earnings call. I welcome and thank each one of you for joining us today for the Punjab & Sind bank earnings call for Q4 FY26.

Please note that this conference is being recorded and all participant lines will be in the listen only mode. There will be an opportunity for you to ask questions after the opening remarks by the management. Should you need any assistance during the conference call, please raise your hand on the Webex panel or press *3# on your phone.

I would now like to introduce the management of Punjab & Sind Bank. We have with us today Shri Swarup Kumar Saha, Managing Director and Chief Executive Officer, Shri Ravi Mehra, Executive Director, Shri Rajeeva, Executive Director and Shri Arnab Goswamy, Chief Financial Officer. I would now like to hand over the conference to Shri Swarup Kumar Saha, MD & CEO for the opening remarks after which, we will have the forum open for the interactive Q & A session. Thank you and over to you sir.

Mr. Swarup Kumar Saha: Thank you Mr. Ganesh. Good morning, everybody. On behalf of Punjab & Sind Bank, I welcome all the participants and the analysts that have joined this analyst call for the Q4 and Annual Financial Results of FY 2025-26.

The bank's board has approved the results of the bank yesterday and we have already uploaded the necessary disclosures along with the analyst presentation with the stock exchanges. Many of you must have already gone through the presentation, but to start the discussion, I would like to mention a few highlights of the Bank's results and then we'll have the question and answers session.

So the total business of the bank has grown by 14.94%, a historic growth for Punjab and Sind Bank, and it has touched Rs.2,63,652 Crore for the financial year. Deposits have shown a robust growth of 12.37%. Gross Advances has also shown a very robust growth of 18.29%.



The CASA, which has its own challenges in the current ecosystem, has grown at over 10% though the ratio has marginally dipped, but the green shoe of it is that we are continuously able to grow in this segment. The retail term deposits is a very encouraging sign for the bank and we are growing at 19.58% overall. So these were some of the top line numbers.

In terms of the consistency in our operational income, the operating profit for the year has grown by 5.16% and stands at Rs.2182 Crore. The net profit of Rs.1,322 Crore has been the highest ever historic profit of the bank in its history and has grown by 30.12%. Net interest income has grown by 0.74% at Rs.3,812 Crore. However, we would like to mention here that last year in Q4 in view of a resolution of a big ticket advance, we had a one-off interest income of a substantial amount of over Rs.200 crore and if we exclude that one-off item, our net interest income growth would be above 8% in the current year as well.

Core fee income about which we have been talking about quite strongly in our various calls and we have been able to prove that the bank is able to generate a consistent growth in the core fee income which stood at Rs.759 Crore growing at a handsome 22% plus. The non interest income has grown by 13.47%. In terms of Q4 numbers, net profit has grown by 34.82% nearly 35%. Net interest income again, while as per the numbers declared in Q4 last year, they've shown a dip of 13% but again, as I just explained, in that one-off item of Q4 last year, if I exclude that, the net interest income has also increased by over 12.46% on a quarterly basis. In terms of quarterly numbers, the core fee income has increased to Rs.228 crore and non-interest income was at Rs.427 crore. The asset quality continues to be robust, Gross NPA has reduced to 2.4.% & Net NPA at 0.79%, PCR slightly moderately down at 90.91%. Slippage ratio has been at 0.70% and credit cost at 0.06%.

The highlights again show that the bank is now growing in all the three segments of RAM. The RAM percentage has now touched nearly 59% and with a robust growth of retail over 24%, agriculture over 23% & MSME over 29%. Our Capital adequacy remain strong, yearly cost to income ratio is down at 60.97%. The return on assets also



continues to yearly increase gradually, and we feel that this is a positive trend of the bank in which the return on assets will continue to improve. Our CASA & Retail term deposit, the liability franchise continues to show robust growth.

The RAM percentage advances has also shown robust growth. In terms of the CASA & Retail term deposit, if we put them together, the growth has been 15.48% in the overall scheme of things and the other segments are all mentioned here. In terms of our credit profile external rating wise, there were some questions last time regarding the variance in the AAA rated and the AA rated borrower profile, we find that there has been increase in the AAA rated borrowers to 18.05% sequentially, AA rated has also sequentially improved. So our credit profile looks very healthy. Overall the operating profits continue to show consistent growth, Net interest income shows consistent growth and Net profit is showing consistent growth for the last three years.

Core fee income is growing and as far as margins are concerned, the net interest margin for the 12-month period was at 2.55%. This is an area where we'll continue to work on because we need to mobilize low cost deposits to fund our growth story. The cost to income ratio has shown a decrease and as I already said, return on assets for March 2024 was 0.41%, for March 2025 it was 0.67% and now it is 0.79%.

Return on equity is also gradually increasing, business per branch is also having good traction. Overall in the other areas, as I said, the recovery & upgradation also continues to propel the bank towards further efficiency. The overall recovery and upgradation has been nearly Rs.1,500 Crores and we will continue on this journey. The slippages have reduced over the period of one year from Rs.801 Crores to Rs.678 crores. So the Gross NPA percentage has gone down from 3.38% to 2.40% and Net NPA percentage has gone down from 0.96% to 0.79% and recovery in TWO accounts continues to be our focus area.

Our collection efficiency has moved from 67% in March 22 to 96% in March 26. So that's a big improvement that has happened. In terms of slippages in this quarter, I think you



must have all observed that there has been a slight uptick in the overall slippages of the quarter primarily due to the MSME accounts. We find that there was certain residual stress which we had told earlier in the Agri and MSME segments. So we have recognized the stress was there in the MSME segment. However, overall, the gross NPA and net NPA numbers look reasonable.

Credit cost is also very low. The SMA 1 & 2 above Rs.5 crores is also at a very controlled level. We have done few organizational restructuring in the current year. We have opened three more zonal offices at Kolkata, Delhi & Lucknow and we have also opened four more regional offices at Raipur, Bangalore, Shimla and Bhubaneswar so that we'll have a much more pan India network.

We are increasing our BC network. We are at 3027 BCs now, we'll scale it up to more than 4000 by the end of the current year. Various operational areas that we have highlighted in digital enablement in RAM loans, digital transformation, new features are getting added. We are adding lot of investments into our IT infrastructure and trying to build our operational resilience. Also we have taken out specific programs for capacity building in the bank through Navjyoti, phase 1 and phase 2. The phase 1 has been implemented. Now we are in the phase 2. Phase 1 consists of primarily target setting, performance management, succession plan etc. Now we are implementing the phase 2 of the Navjyoti project which will primarily focus on capacity building of our executives. We have taken out a plan of culling out around 125 officers from scale IV, V, and VI who will be especially groomed for the future leadership in the bank. So that program is going to be initiated very shortly. In terms of our guidance, whatever we gave last year for FY 26, we could achieve most of them. However, we just fell short in our Net NPA and PCR.

However, we feel that we'll be able to achieve all of them in the current year also. For the current year we expect a deposit growth of 13% to 14%. Advances growth of 16% to 18%. RAM we expect to cross 60% of the total advances. Gross NPA to be below 2%. PCR, we'll maintain the last year's level of guidance 92% to 93%. Recovery and upgradation will continue to be our focus and we would like to cross Rs.1000 Crore this



year as well. Credit cost and slippage ratio should be below 1%. So that's the overall snapshot of the bank's performance. Over to you Mr. Ganesh for the Q & A.

Moderator: Thank you Sir. We will now begin the question-and-answer session. 1st question is from the line.

Mr. Ashok Ajmera: Yeah, so compliments to you Saha Sir and the entire team for the highest net profit of the quarter and the year. I think Rs.422 crore for the quarter and Rs.1,322 crore for the whole year, which is very heartening to note. Another point is that after a long time, all the targets which you had given, you've not only touched those targets, but you have gone much beyond that. If you look at the advances specially, the guidance was given at 15% to 16% and you have done 18.29%, which is again another creditable point. Even deposit growth in this difficult times also is very good for the bank. In terms of RAM also, you have performed well. So on the whole, a fantastic performance for the quarter and the year Sir.

Mr. Swarup Kumar Saha: Thankyou

Mr. Ashok Ajmera: Having said that, my first question rather I would say not a question but sort of an observation and also to hear your comments, is on the ECL guidelines which have been finalized by RBI. Now of course the time is very short but you have been working on that for a long time, every bank is working on that. So where do we stand on that to meet the ECL provisioning and challenges which starts from April 2027.

Mr. Swarup Kumar Saha: Thank you Mr. Ajmera for your observations on the Bank's results. We'll continue to meet your expectations as we move ahead. On the ECL framework, the RBI has just taken out the guidelines yesterday. As you rightly observed that we have been working on this matter for quite some time in the Bank. The final guidelines have just been announced, so first of all, we need to study that, we were all busy with the results. So we were not able to really go deeply into the circular so far. However, from the overall scheme of things, our CRO Mr. Dheeraj is here, he will take



this question forward. Overall we feel that as the RBI has given a room to implement it and spread the Expected Credit Loss over the period of 5 years. I think we are well positioned and it is going to be taken into the reserves. So I think we are more or less in a comfortable situation and we may gain somewhere, we may lose somewhere. We have to just go through the circular in deep because certain changes they have done on the risk weight also and in totality where you have to look upto Rs.500 crores on the unrated part, where they have also made some changes in a different circular. So, we have to now work together and conceptualize the requirement of RBI in the bank based on our legacy accounts.

Now I request Mr. Dheeraj, our CRO to clarify anything which he feels at this point of time.

Mr. Dheeraj Kumar Gaur: Ajmera Sir good morning. As you know, this circular is very much in line with the draft guidelines and like any other bank, we were also preparing for this and overall in a good shape to develop the models and all. Now since clarity is there, we'll be doing the final calculation and all. As far as impact is considered since those two circular, one is ECL and the other one is on our RWA calculation and both will be implemented from the same date. So overall impact will be easily absorbed. Secondly, around the five years' glide path which has been provided. So the entire impact will be on the capital part only which will be not that much actually. What we are expecting anywhere between Rs.600 to Rs.800 crore. Although it's not right to give a number like this at this point of time since my numbers are yet to be calculated. But overall what I'm saying here is over a five year of time, this is quite comfortable and we can easily absorb it and over a period of time since our credit quality also have improved significantly. So my PD number also has come down drastically. This will help me in reducing our overall ECL impact.

Mr. Ashok Ajmera: So Dheeraj sir, I mean when you say Rs.600 to Rs.800 crore will be the impact to you, have you built up some cushion in the pool already so that you can



take it in one go or you are going to spread and when you say 5 years, is it 5 years or it is only up to 31st March 2030?

Mr. Dheeraj Kumar Gaur: Till 2031 and EIR i.e. applicability of effective interest rate is from 2030.

Mr. Ashok Ajmera: Yes and how much we already have the cushion or the buffer against this expected loss?

Mr. Dheeraj Kumar Gaur: Since it has to happen through capital only so you know even if in the range of Rs.600 crores to Rs.800 crores, impact can be easily absorbed from the bank's capital buffer itself.

Mr. Ashok Ajmera: So our capital adequacy will not be impacted much?

Mr. Dheeraj Kumar Gaur: Will not be impacted much.

Mr. Ashok Ajmera: Yeah, thanks for clarifying this and we will have further discussions now going on because still four or five banks results are still left and I think we will have a chance to discuss with the management.

Sir, on this slippage front in this quarter, it's increased to Rs.355 crores as against to Rs.168 crores in last quarter but at the same time the SMA 2 Rs.569 crores has gone down to Rs.96 crores only & SMA 1 has increased little bit increased to Rs.515 crores. So the whole combination, what color it gives? These slippages are because of some account from SMA 2 to NPA or you know the miscellaneous small amounts which were already like were taken in consideration.

Mr. Swarup Kumar Saha: Yeah, I think as I was making my opening remarks in terms of the slippages this quarter, I had told in this various interactions in this con call that while the overall asset quality continues to improve and become healthy for the bank in



terms of corporate segments and the retail segment, there is still some residual stress in the agriculture and the MSME. MSME is a direct product of various developments in the economy of the country, the global situations that happened and it directly impacts the small MSME. So, it's not a matter of concern for us at this point of time because our collection efficiency is very robust. There are some of the weak accounts which we thought best to recognize and move ahead. But in view of the developments on the national and international front on the economic side, we need to be alert on the MSME segment, the stress that may build up in the MSME segment in the future. As of now, we don't foresee any grave challenge. It is just that we thought that instead of carrying on with the stress, whatever was needed to be downgraded as per IRAC norms, we have downgraded them and we will move ahead.

In terms of the SMA, yes, if you see the overall number of SMA 1 and SMA 2 above Rs.5 Crore, you'll find that in the December quarter, say March 2026 quarter, it has significantly come down. As I told earlier also, these numbers look inflated for the bank in view of the two state government guaranteed accounts. So it goes from one place to another place but one good part is that those accounts continue to be serviced well, there is no issue there. They may slip in zero or one or two and again move into a cycle. So, the important part, SMA 2 has come down significantly and the SMA 1, which was one state government account that also has cleared its dues in the course of April. So these things will continue to happen, but we don't foresee any inherent potential for account getting slipped because they are servicing in terms of the circumstances and because the state government guarantee is available.

So overall, my SMA book, which was over 9% of the total book at one point of time and now we are hovering around 4.21% including these two state government guaranteed accounts. So if I leave out that two state government guaranteed accounts, my SMA would be around about 3% and that's a pretty good number for the bank to have. But we need to be alert and continue our efforts to improve our collection efficiency, particularly in the AGRI & the MSME sector.



Mr. Ashok Ajmera: So, on the NIM side, you know the continuous quarter on quarter, there is a reduction. Though the overall NIM for the year is 2.55% which is also lower as compared, and I understand there is a pressure on NIM. Going forward, what are the plans, you know, to take the NIM little higher from the current levels?

Mr. Swarup Kumar Saha: Yeah, we are conscious of this. The bank has a historic low NIM because of the low CASA and the fluctuations of the repo rate also has impacted it. But, we feel that now we have absorbed the entire cycle of the repo cut of 125 bps and we have taken various steps to improve our lending in the high yielding side particularly in the AGRI & MSME segment. In the corporate side also, we have been selective in terms of choosing our asset and the pricing plays a very important role in what we do. We also churn our balance sheet credit portfolio among AAA's & AA's & A's.

We have a good robust co-lending platform over Rs.10,000 crores which give us good yield, but a gradual progression will happen. So overall, we feel that by the end of the current year, we should be touching 2.65% to 2.70% in terms of the NIM. So we are moving in that direction and we expect that with the retail Agri & MSME percentage going up further and with no imminent visible rate cut scenario that is on the cards hopefully, we feel that now the cycle in terms of our income, will move on the upper ward direction.

Mr. Ashok Ajmera: And the same will happen in the treasury also?

Mr. Swarup Kumar Saha: Yes

Mr. Ashok Ajmera: So treasury will also start generating better profits?

Mr. Swarup Kumar Saha: Yes, you have observed that the yield movement has impacted many banks balance sheets and we hope that as the gulf situation improves, we will have a favourable write back in that area. But we keep our fingers crossed in that area.



Mr. Ashok Ajmera: But the geopolitical situation, I mean this war has so far not been seen visible on our portfolios, any impact?

Mr. Swarup Kumar Saha: No, not really. I think government is much aware of this, they are going to sectorally handle it. I think, they may be working on some packages for various segments. As of now in our portfolio, yeah, small MSMEs will get impacted if this lingers on a bit more than normal. We feel that can happen. We're not having too much of forex business, so from that part, we are a bit immune on the impact. Overall MSMEs, if in the long run this continues to happen and without any plausible solution, there could be some futuristic cash flow impact on the MSMEs.

Mr. Ashok Ajmera: Okay sir, thank you, all the best to you sir. We'll again have some chance to discuss it sir.

Mr. Swarup Kumar Saha: Yeah thank you.

Moderator: Thank you Ashok sir. Next question we have from Sushil sir.

Mr. Sushil Choksey: Good morning, team Punjab & Sind bank for a very stable and well guided management team, has taken good pains to stabilize sir. You've strengthened your human resource, you've strengthened your HR processes, you've done well on digital to expand the footprint and otherwise, and even on working process you have improved. But global challenges are going to emerge from where MSME and retail is concerned because income levels are going to be hit. So how is the April visibility in terms of bounce rate, new sanctions, because you have guided for RAM at 60% specifically and foreign inflows also have stopped where individual markets are concerned.

Mr. Swarup Kumar Saha: Yeah, I think that's a fair ask that Mr. Choksey is asking and from that perspective as I said to Mr. Ajmera's question is that while we have taken



various steps to improve our efficiency levels, the hangover of the global situations will continue to impact the Indian banking system or the ecosystem.

We need to be alert, we need to set benchmarks within the bank in terms of customer on-boarding, our business rule engines for the digital segment needs to maybe, maybe further relooked into. Overall, as there is no room for complacency while the going is good, we should create proper mitigants in our journey. So that if a circumstance arises in terms of any severe impact of the global situation, we should be able to be resilient enough to handle that situation.

As of now at this point, what we foresee is that we expect the resolution in the global situation to happen in a course of time. Though it has its own trajectory but it will happen and if it happens in a short period, then things will get back to normal again though there'll be a short term impact somewhere. So we'll keep ourselves alert, we'll work on the ground, we'll keep our field functionaries alert and keep in touch with the customers if they find any inherent weakness building up in them and that's how we will continue to monitor aggressively.

We will also be bit more strong in our on-boarding processes, on our underwriting processes. Regarding the trajectory of the new sanctions, I think the trajectory shows that MSME is still going pretty strong in our sanction rate. Retail is also going very strongly, over 25%. So the sanctions continue to happen. In fact, last year, if you see, in the food and agro segment also we did a lot of work last year on the agriculture front and I think we have shown it in one of the slides that the food and agro has grown significantly compared to last year, farm credit etc. So I think we'll spread our risk amongst the three segments and build strong measures. On the structural side, if you see we have also now decentralized some of our big zones that we had. Now we call them regions of course, we have carved out a new regional office in Raipur. We have also carved at the regional office in Bangalore, Bhubaneshwar and Shimla. So what this brings to the table is that there is much more decentralized control on the branch



network, on the customers, which will help the bank to be more efficient, to be more cost effective and this we will continue to pursue.

Mr. Sushil Choksey: So then what is your digital spend? What is unavailed credit sanctioned up to current date? You said RAM is still looking specifically MSME is looking 25% uptick. Is it because of reassessment due to various raw materials spiked by 30% to 50% or it is existing limit and existing customers which are asking more limits?

Mr. Swarup Kumar Saha: Yeah, it's a mixed bag so far. We are getting a lot of leads. As of the pipeline on the credit side, we are around Rs.18,000 crore on the corporate side and if you see the last time when we discussed, I think we had a pipeline of Rs.10,000 crore to Rs.12,000 crore. So the pipeline is now increasing.

Pipelines is increasing in various segments. Pipeline is increasing in logistics like data centres, on the infrastructure projects, LRDs. On the overall, Retail, Agri & MSME segment, as we go more and more digital and as we go more and more towards the efficient way of delivery, I think there is still space in the market to garner more and more of these sort of advances. So it is a mixed bag for all of us to work on.

In Renewables also we are getting good leads and we were working on that. On the credit cycle as far as our bank is concerned and our appetite is concerned, we feel that we have enough room to grow at a rate that we have just projected around 16% to 18%.

Mr. Sushil Choksey: So as of today you don't see meeting your targets which you have announced, deposit growth of 13%-14%, advances growth of 16%-18%, RAM at 60%, Gross NPA at 2%, you don't see a challenge in any of these?

Mr. Swarup Kumar Saha: No, not at all.



Mr. Sushil Choksey: Sir, if I may ask you the other way around, what are the three things which you would like to do differently than what you've done in last three years which would strengthen the bank?

Mr. Swarup Kumar Saha: See, that requires a bit of time to answer. But anyway, to be on the point, as we have already said in our various communication, our operational resilience has to improve and first of all, the threats that are coming, the media reports that are coming in various ways, the new threat of Anthropic is also being playing out in its own way. The dangers of mule accounts, digital arrest, ALM & money laundering, so many things are coming up in a different mode nowadays. So the first and foremost thing as a financial institution is concerned is that I think the operational resilience has to be upgraded in a large way and we have given some slides in the presentation that can be looked into. So in terms of why we are taking a lot of care on the cyber front, the resilience operation centre which will be implementing in another 3-4 months' time that will give a lot of visibility and cybersecurity. That's Number 1.

Number 2, we still need to work very strongly on our branch network and expanding in the areas by culling out areas by data points where we can expand much more productively. We have engaged a global consultant to identify locations across the country where we are presently there or we are less present. Therefore we will identify the pockets where we need to expand and which will give us growth which is much more organic and on a Pan India basis so that the growth is on a sustainable basis.

Thirdly, we have to work on our digital transformation. Now the board has approved to go ahead with the next round of digital transformation in the bank. That is an area which we would like to complete in this financial year. We'd like to launch the UnIC 2.0 by the end of the financial year which will have all the value added features which any bank is providing to any customer. This will enhance the customer experience and also bring in fresh acquisition opportunities for the bank in terms of the competitiveness in the deposit world. So, expansion, digital transformation, operational resilience, there are some more, but as you asked three so I just pointed out three of them.



Mr. Sushil Choksey: So what is the budget for AI, cyber and digital footprint and the new roadmap for version two?

Mr. Swarup Kumar Saha: We are increasing around 2x our budget.

Mr. Sushil Choksey: So I'll come back in queue if there are further questions, thank you for answering all my questions and all the best.

Moderator: Thank you sir. Next question we have from Brijesh Manghi.

Mr. Brijesh Manghi: Very good afternoon, Punjab and Sind team.

Mr. Swarup Kumar Saha: Good afternoon.

Mr. Brijesh Manghi: Yeah, so my 1st question is sir, what are the key drivers for growth in the gold loan portfolio in the coming quarter and what are the benefits are you seeing from investments in CRM automation and chat boxes?

Mr. Swarup Kumar Saha: Yeah, so in the gold loan portfolio, the key drivers we are now working on are both organic and inorganic. We have doing a lot of organic growth, we have identified branches which can do gold loans. We have created specific SOPs / revised our SOPs, our guidelines so that while the portfolio is increasing, our risk absorption appetites also work accordingly. We'll also do through our branch network and also through the NBFC's co lending model. So we will work on that, both on the agri and the non-agri part. The key driver, the answer would be that organically also we are growing over a hundred percent in the gold loan portfolio. So we'll have a mixed bag, both organic and through the colending.

The 2nd question that you had regarding the CRM, we have just established the CRM model, the chat bots. These are all in today's scenario, a basic necessity in terms of



customer experience. We have already started feeling and getting the benefits of the CRM. We have created a specific lead management cell within the bank. We have also created a marketing vertical within the bank. It's a new vertical that we have put in. So overall the leads that are being generated through various methods are getting captured in a very professional and systemic manner. The leads that are going to the branches or the other offices are followed up to their logical end through the specialized verticals. As far as the chat bots etc, these are customer facing models that we have implemented. It reduces the pressure on the call centre at the backend. Many of the information that are provided to the customer through the chat bot on the website, helps them to interact with the bank in a much more modernized and efficient manner. So the benefits are multiple and as we go along, we have just implemented last year, we have stabilized the entire process. Now I think we will be able to go ahead and take the benefits out of them.

Mr. Brijesh Manghi: Okay, noted sir. Thank you. Have a nice day!

Mr. Swarup Kumar Saha: Thank you Mr. Brijesh

Moderator: Thank you sir, Next question we have from Sushil sir. Sushil sir please go ahead.

Mr. Sushil Choksey: Sir we are focusing on our RAM. Can we assess how many builder tie-ups we've done in NCR and the regions where we are strengthened, how many auto tie-ups, tractor tie-ups, EV manufacturers tie-up? How are we focusing on the portfolio which is more profitable? You may have more share from a wallet of an individual customer in terms of various products. How many such tie-ups or co lending partnership you have done that we can strengthen our processes?

Mr. Ravi Mehra: Sir, somewhere around 85 tie-ups have been done for the housing builders during the last financial year and as far as the co-lending partners are concerned, around 11 partners are there as of now. With regard to the vehicle types, we



have done with Mahindra, Maruti and we're also looking for the going forward for Hyundai & Toyota.

Mr. Sushil Choksey: And in two wheelers sir or we are not doing two wheelers?

Mr. Ravi Mehra: Two wheelers basically we do sanction but we don't have any tie up as such.

Mr. Swarup Kumar Saha: What I can add here is that now we have the digital product on the second hand vehicles which we expect to give us returns. So we will be tying up with this agency like Maruti True Value, Cars 24, Spinny & many more.

Mr. Swarup Kumar Saha: So, these are in the pipeline now.

Mr. Sushil Choksey: So how large is the portfolio on second hand vehicles because it's more lucrative than new car financing and what is the growth visibility in that sector?

Mr. Swarup Kumar Saha: We're just commencing our journey in this. It is nothing to be too much of a figure at this point, but we have now devised the digital journey for that. I think that was important for us, before we launch the product in a bigger way. As of now, I don't think it is too much of a traction, but with this new digital method of lending on this segment I think we'll get a good portfolio.

Mr. Sushil Choksey: Thank you, for answering my questions.

Mr. Swarup Kumar Saha: Thank you, Mr. Sushil

Moderator: Thank you sir. Next question we have from Ashok sir. Ashok sir please go ahead.

Mr. Ashok Ajmera: Yeah, thanks for this opportunity again. Sir, now since we have broken the taboo of lesser growing bank and now we have in fact outperformed on every



front, I mean even on the deposit franchise deposit front also and but our perennial, you know, basic problem has been lower CASA and that is resulting in the lower NIM in spite of building our book well. So Sir, I mean going forward and being a bank which is, I mean so strong now, if you just forget about the numbers, the overall size that the bank can deliver anything and everything which any other public sector bank or any other commercial bank is giving. So on the PAN India basis and can we do something, something radical to reach out to the people across the country? I mean, is there any thought on getting our plans on this going forward that you know like since we are already in the 18%-20% growth zone, why don't we plan for next 2-3 years because base is low, so little higher growth in absolute numbers. So is there any strategy to bring up the overall business of the bank going forward?

Mr. Swarup Kumar Saha: Yeah, I appreciate your point regarding a bit faster growth if possible and whether the bank is working in that direction.

First of all, let me give our observation on this. While growth is essential, growth has to be qualitative and therefore we are building an organization which will last for a longer period on that perspective. So while the ask of a higher delta growth is all we aspire for, every bank has its own legacy, its own way of doing things, network channels and its strengths and weaknesses. So what the basic point is that, if you see, we have put in a slide in the presentation where we have given a comparison of how the bank was growing in one period of time and while the bank is growing over the last few years, you will find the difference. Now, it is better to move, a steadily, steadfastly, organically and structurally strong Bank. That is the first part of your observation.

Second part, what are we doing? The second part if you see comparison of five years now and five years earlier, it cannot come in without our teams getting mobilized better, our system getting robust etc. So there is some effort that has gone there. In terms of macro numbers, I'll say that we intend to achieve Rs.3,00,000 crores by the current financial year, that's our aspiration figure. We have taken a board approval to achieve Rs.4,00,000 crores by financial year FY 29. That means we need to add around



Rs.50,000 crores in the next three years per year. So overall the aspiration is to reach Rs.4,00,000 crores and we have devised a strategic roadmap for achieving those numbers. Therefore we feel that we are in the right track now. Why should we push further? That's an internal assessment that we'll take at an appropriate time but I don't think that is required. It is better to grow, in a structured and a solid manner, without compromising on any other areas of governance standards?

If you see, we have now done organizational restructuring in terms of strategy, what are the strategies that you have taken to grow faster in that way? Faster means when I say faster means qualitatively faster. So restructuring we have done in terms of the organization. We have now created a four tier structure across the bank. We have five zonal heads office where GM's are heading. We have a new offices regional offices created. Now we have 33 regional offices. We are expanding in terms of branch network across the country. We are planning to open 200 Branches. We have created marketing vertical in the bank. We have now introduced tab banking for customer acquisition, CRM for lead generation. We are leveraging our digital initiatives and more importantly, we are now very strongly monitoring our branch wise productivity. That is the area where we will like to work in the current year.

Our business per branch is around Rs.158 crores, which is increasing, but it is still much below the average of the industry. So we are now working on branch rationalization, how do we improve our branch productivity across the bank, open new branches with substantial business. We have engaged a global consultant to identify the locations for us. We are creating a lot of products, we have got new central connect products for salary accounts. Now we'll expand that central government package to the state government and other PSU employees.

So, we have a definite plan to achieve those goal-posts that we have and of course on the GIFT city. We have got the RBI approval. GIFT city is very important for the Bank. We expect to launch it by October this year, we have got the space also. One or two more approvals are required. Staff has been identified and they are going to join that area in this week, the entire staff has been mobilized. The premises have been finalized,



some approvals are need to be taken, the IT systems are getting ready. So that again will give a good flip to our business study strategic growth to achieve that Rs.4,00,000 crore by FY29.

Mr. Ashok Ajmera: sir, it's a very encouraging, I mean, that's what I wanted to hear Rs.4,00,000 crores bank by FY29 and maybe Rs.5,00,000 crores immediately the next year, thereafter. So that's what exactly is required. You know, to reach something, like a critical mass, so that from there is no stopping to do anything which you want to do. This gift city thing many of the other banks have also adopted and it is yielding good results. So sir, when the question comes on that, then the main question comes up about the manpower and the training. Training for the day to day working, training on the advances, credit side, liability side, training for mainly the compliance side, which is also a very big issue these days. So many of those banks have you carved out this training part from the HR. Is there anything that has been done like learning and development as a separate vertical where the major emphasis given on the ongoing training to the staff, the new recruits and especially so many new provisions are coming, legal things are coming, compliance things are coming. So what are we doing on that front sir because I'm little not much aware about that happening in our bank?

Mr. Swarup Kumar Saha: Yeah, I think we adopt best practices in any way, anything that happens in any segment, of a bank's governance and capacity building is very important as you rightly said, So having understood this, that's why we launched this Navjyoti project and BCG is advising on us on this. In the first part of the project we implemented the target setting, succession plan, performance managing system, tool based assessments, so many things that we have implemented, which will give much more flip to the staff members to work on their target achievements etc.

Number two, this year the Navjyoti part two is only on skill development and that is exactly what we are doing through the BCG again where they have worked with nearly all the banks in this area. So we are getting the best of the best practices which are getting implemented and as you rightly said that learning is a continuous process and



the new threats that are evolving, new operational guidelines that are coming, we have to remain updated. So we are taking out in multiple fronts at the junior level.

We have now opened a new centre of excellence in Chandigarh. It's a state of the art training college that we have opened because we have a significant presence in Punjab. We thought that let us have a good setup in that. It is a state of the art excellence centre that we have created. So now we have two training colleges. We have also tied up with various other institutes like NIBSCOM Noida and with other big management institutes like MDIs, IIMs, SBI Academy, all the other big Banks Academy. So we are using those platforms to send our people and the new dimension that we have brought this year in our skill development is that we have identified 125 officers through a process at the scale IV, V and VI levels who will be given specific trainings on the various events that are required to groom them as future leaders of the bank. They'll be given personal coaching also, coaches will be provided individually to each of the 125 participants and they will get a flavour of how personal enhancement is also important while you do executive delivery. So a very professional way of doing things. We are also identifying people, those who have performed well, to encourage them to do good trainings abroad. We'll continue in multiple fronts. As far as creating a separate vertical is concerned. We'll take that call at an appropriate time. We feel that at the present juncture in our setup and within the HR, it is good enough. I think there's a good setup within the HR on learning and development. I think that is good enough for us. Whether we need to segregate it from HR, we will take the decision at an appropriate time. So bottom line is this that this is an area which we have identified as a key priority for the bank and an HR transformation exercise and that's why it's getting carried out in the bank and this will be a continuous process that will continue to happen.

Moderator: Thank you sir. Thank you everyone. As there are no further questions from the participants we will now conclude this conference. Thank you. Have a good day.

Mr. Swarup Kumar Saha: Thank you, Mr. Ganesh. Thank you all for joining. Thank you very much.