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Dear Sir/Madam,

Sub: Transcript of Bank's Conference/Earnings call held on 30th April, 2026.

We enclose herewith the transcript of Conference/Earnings call hosted by Bank with the Analysts/Institutional Investors on Thursday, 30th April, 2026 on Financial Results of the Bank for the Fourth Quarter and Financial Year ended 31st March, 2026.

The copy of same will be made available on the Bank's website under the following web link:
<https://www.centralbank.bank.in/en/investor-relations>

This information is furnished in terms of Regulation 46(2) and Regulation 30 of the SEBI (LODR) Regulations, 2015.

Please take the above on your record.

Thanking you.

Yours faithfully,
For **Central Bank of India**

CHANDRAKANT BHAGWAT
Company Secretary & Compliance Officer

Encl.: As above



“Central Bank of India
Q4 FY '26 Earnings Conference Call”
April 30, 2026



MANAGEMENT: **MR. KALYAN KUMAR – MANAGING DIRECTOR AND
CHIEF EXECUTIVE OFFICER – CENTRAL BANK OF
INDIA**
**MR. MAHENDRA DOHARE – EXECUTIVE DIRECTOR –
CENTRAL BANK OF INDIA**
**MR. E. RATAN KUMAR – EXECUTIVE DIRECTOR –
CENTRAL BANK OF INDIA**
**MR. MUKUL DANDIGE – CHIEF FINANCIAL OFFICER –
CENTRAL BANK OF INDIA**

MODERATOR: **MR. SIDDHARTH RAJPUROHIT – SYSTEMATIX SHARES
AND STOCK LIMITED**

Moderator: Ladies and gentlemen, good day, and welcome to the Central Bank of India Q4 FY '26 Conference Call hosted by Systematix Shares and Stock Limited. This conference call may contain forward-looking statements about the company, which are based on the beliefs, opinions and expectations of the company as on the date of this call. These statements are not the guarantees of future performance and involve risks and uncertainties that are difficult to predict.

As a reminder, all participant lines will be in the listen-only mode, and there will be an opportunity for you to ask questions after the presentation concludes. Should you need assistance during the conference call, please signal an operator by pressing star then zero on your touchtone phone. Please note that this conference is being recorded.

I now hand the conference over to Mr. Siddharth Rajpurohit from Systematix. Thank you, and over to you, sir.

Siddharth Rajpurohit: Thank you, Iqra. Good evening, everyone, and welcome to Central Bank of India's Q4 FY '26 Conference Call. From the management today, we have Shri Kalyan Kumar, MD and CEO; Shri Mahendra Dohare, ED; Shri E. Ratan Kumar, ED; and Shri Mukul Dandige, CFO. We are very grateful to the management for giving us this opportunity to host their post results conference call.

I now hand over the call to the management for their opening remarks, post which we will open the floor for Q&A session. Thank you. Over to you, sir.

Kalyan Kumar: Thanks a lot. Good evening, all the investors connected here and my colleagues present in this boardroom. So first of all, please accept my heartiest congratulations for the financial results of Central Bank of India as of financial year '26. In my initial remarks, I want to mention that total business of Central Bank of India grew by 15.60% and reached to INR812,439 crores. And deposits also increased by 13.38% to INR467,923 crores.

CASA deposit also stands at 47.30% of total deposit. Major highlight, our saving bank has grown in double digit, 10.05% and crossed INR2 lakh crores first time. Gross advances increased by 18.76% to INR344,516 crores. CD ratio has improved to 73.80%. Gross NPA, it stood at 2.67% with an improvement of 51 basis points year-on-year. Net NPA stood at 0.49%. with an improvement of 6 basis points.

Provision coverage ratio is also at 96%. Operating profit for this financial year increased by 4.37% to INR8,479 crores. Net profit for the financial year has increased by 15.43% to INR4369 crores and net interest margin stood at 3.07%, with a marginal decline.

And here, I want to mention as per the New Finance Bill, bank has taken a onetime impact of INR632 crores due to recognition of deferred tax asset at the rate of 25% as against 35%. And that's why major ratio got impacted due to above cited action. It is again at the cost of repetition, it is onetime impact.

Net profit has been impacted and ROA also got down to 0.56% from 0.91% for the quarter 4 as of previous year. Return on equity is also down to 8.43% from 13.40% for Q4 of previous financial year. EPS down to 0.8% from 1.19% for Q4 of previous financial year. Similarly, there is improvement in ROA on year-on-year basis despite taking a hit of onetime impact of INR632 crores.

ROA improved to 0.89% from 0.86%. Return on equity also improved to 13% from 12.48%. Cost income ratio, it is at 58.61%. Slippage ratio, we were able to contain it at 1.16%. There is an improvement of 29 basis points and CRAR improved to 17.91% out of which Tier 1 is 15.61%.

If we talk about quarter-to-quarter, net profit decreased to INR724 crores as against year-on-year basis, INR1,034 crores. And this is also due to onetime impact of INR632 crores, as I discussed earlier. Operating profit also has shown a growth of 4.64% on a year-on basis to INR2,096 crores and net interest income grew by 17.74% on a year-on-year basis to INR4,002 crores in Q4 financial year '26. Total income for Q4 financial year '26 improved by 4.63% from INR10,333 crores for Q4 financial year '25 to INR10,811 crores for Q4 financial year '26.

For profitability for year ended March '26, net profit increased by 15.43% to INR4,369 crores on a year-on-year basis. Operating profit has shown a growth of 4.37% to INR8,479 crores on a year-on-year basis. Net interest income grew by 1.97% to INR14,171 crores on a year-on-year basis as against INR13,897 crores for previous year. ROA improved to 0.89% from 0.86%. ROE improved to 13% and regarding asset quality also, if I can tell you, before that, I would like to highlight business per employee.

It has improved to INR23.89 crores as against INR21.31 crores. There is improvement here also. And our main growth engine, retail agriculture and MSME grew by 21%. The individual sector-wise growth, retail has grown by 25.67%, and Central Bank of India has crossed INR1 lakh crores mark that is INR103,533 crores. And agriculture has grown by 17.60%, that is INR61,687 crores and MSME has grown by 17.06%, that is INR69,351 crores.

Similarly, there is improvement of 51 basis points in gross NPA, and we have closed at 2.67% as of 31st March '26. Net NPA, there is improvement of 6 basis points from previous year to 0.49%. PCR also stood at approximately 96%. CRAR, as I discussed, it is 17.91%. And worth to mention, Tier 1 is 15.61% and in that way, we have very good capital base.

And we have declared dividend also. Total dividend declared is at the rate of 12%, INR1.20 per equity share for FY 2025-26, and it includes all the interim dividend declared and paid at the rate 2% quarterly for previous 3 quarters. These were brief about our actually financial results with all the support of our stakeholders and team.

So that was in brief, I highlighted our financial results as of 31st March 26. Now over to you.

Moderator:

Sir, can we open the floor for question and answers?

Kalyan Kumar: Yes please.

Moderator: Thank you very much. We will now begin the question and answer session. The first questions comes from Ashok Ajmera from Ajcon Capital Global.

Ashok Ajmera: Sir, my compliments to you, sir, and the entire team of Central Bank for a very good business growth. I mean, especially the credit growth is phenomenal. Even in this quarter itself, it is 6.49%. Having said that, sir, we have noted some decline in the profitability. Our operating profit also has gone down and resulting into the net profit also going down. Of course, that onetime tax implication is there in that. But in the operating profit also, we are down.

Similarly, in case of the asset, asset quality also, if you look at it, both the gross NPA and net NPA, both in absolute numbers have gone up. And in fact, the net NPA has gone up even in percentage terms. So there is some concern on that, even though the SMA quality is maintained.

So sir, my first question or rather I would like to have your comments on are you seeing any stress in the system even for the current fiscal because of the geopolitical situations or whatever happening in the group because of that or even some of the old accounts are also getting slipped because of the slippage is also higher in this quarter. So it's a kind of a mixed quarter, sir?

Kalyan Kumar: Yes. Thank you, Ajmera ji, for your question. First of all, regarding reduction in profit you talked about operating profit, it has grown by 4.3%. But if we compare on a quarter-on-quarter basis, yes, actually, it was mainly due to 2 reasons. One was actually regarding AFS mark-to-market. And that actually, if you see treasury income, previous quarter, it was more than INR300 crores. And this quarter, it is INR9 crores.

And also recovery in written off account. You see recovery in written of account previous quarter, it was more than INR1000 crores that is INR1062 crores. But this quarter, it is only INR352-odd crores. So that was the 2 main reason behind actually reduction what you are observing in operating profit side.

But if you see our net interest income has increased by 1.97% as year-on-year basis, it is INR14,171 crores. And net profit rightly said by you because we have taken onetime hit of INR632 crores towards DTA, that is the main reason why our net profit has declined.

Regarding asset quality, actually, I would like to tell you rather we have improved. You see our total slippage ratio of total year is 1.16 as compared to previous year which was 1.45. There is overall improvement in asset quality management because we have corrected our processes and also more improvement in technology side towards getting good alerts and feet on street also integrated with those things.

That's why in the asset quality side and monitoring side because we deal with retail business, a retail business requires constant monitoring and frequent follow-up. So through technology, we are taking services of bot also and fit on street persons are there, integrated call center is there.

And also, we are working towards trade underwriting, improvement in trade underwriting quality and trade monitoring side also. And reviewing the process of our processing center, branches, with all these things, we are able to maintain our slippage ratio at 1.16%. And for next year, we have given guidance that we are going to keep it less than 1%.

And regarding your another question regarding impact of Middle East crisis, till now, we have not received any request of customers for any overdue PCs or any post-shipment facility. And our risk management department is very active towards actually conducting stress testing and portfolio analysis. So in that way, there is no stress signal at least till now we are witnessing towards our asset quality. I hope I have answered your question.

Ashok Ajmera:

Yes, sir. you answered it very well. And those 2 factors which you explained. Yes, of course, because today, we get very less time. In fact, earlier the call was at 6:00PM and then 7:00PM, and we just got maybe just 15, 20 minutes only to go through this. But anyway, you have explained it very much for that.

Sir, my second question is on the ECL now since the ECL guidelines have come out, the final guidelines from RBI. So how prepared we are? Is there any some prompt calculation, which has been done because we have been preparing it now for quite some time? So how do you see the impact of the ECL and then how fast you see that the impact can be absorbed without affecting the profitability much?

Kalyan Kumar:

See, we are actually for since last at least 1 or 2 years, sincerely working towards developing models, improving quality of data and also our strategy of financing also and containment of slippages and all which I told, these things are going to really support us in migrating to the ECL side.

And as regards our impacting on profitability side, looking at our growth and net profit and profitability, I don't find any challenge in migrating to the ECL framework as of 1st April '27. But as regards numbers, if you will ask me, though we have till previous quarter, INR1,575 crores additional provision we have made for this purpose.

But the actual simulation, depending upon the final guidelines, still we are working on this side. That's why at present, I will not be able to tell you the numbers actually, which will be required for that purpose. But I can tell you in terms of technological capabilities, simulation and strategy towards actually all these things which are going to impact ECL, Central Bank of India is fully prepared for migrating to the ECL as of 1st April '27.

Ashok Ajmera:

Sir, my questions is on technology side. So can we know a little more in detail in technology front, what is happening? Can we have some short report on the technology development and what kind of spending we have done, what kind of budgeting we are planning and which are the areas which are yet to be covered by the technology by Central Bank of India?

Kalyan Kumar:

This, I would like to provide you offline.

Ashok Ajmera: Okay. So last one, sir, is on the treasury. Treasury front, of course, there was a pressure this year. But now with the things a little bit changing, where do you see, I mean, what do you see our treasury contributing start again contributing to the profits in the coming FY '27 sir?

Kalyan Kumar: See, we started year by yield of 6.58%, then it got down to 6.14%. And in March, we have closed by 7.03%. So in that way, it has impacted a lot our profitability this quarter, at least only INR9 crores from treasury we got.

But looking to the improved condition and situation now, by optimal deployment of our investment portfolio and also IPO market also previous year also, we have got a good amount of profitability, excess profit. I am quite hopeful that this year also, looking to the market condition, we'll be able to optimize return on treasury side also.

Ashok Ajmera: Good to know that if the moderator permits me one more last question. On the credit front, you have done very well. Now going forward, what I mean, How much sanctions are in pipeline? How are we prepared for business growth through our CRAR? And going forward, what are our plans or targets on the credit front, sir?

Kalyan Kumar: See our CRAR is 17.91% with CET1 15.61%. Our capital is not a constraint for meeting our growth aspiration in credit side. We have given guidance of 14% to 16% in credit side growth. And with the current capital strength, we will be able to meet this expectation -- aspiration, which bank is visualizing.

And regarding undisbursed sanctions, you see our 68% book is RAM side, retail, agriculture and MSME. Since November, we have started outreach program; more than 100 places we have organized, MSME, retail and agriculture outreach program and good number of prospective leads, potential business leads we actually mobilize.

And with our LMS and our field team, it is a complete SOP-based outreach program where our people senior team from head office also goes there and mobilizes the proposals and all. That is one area where good traction is observed; our retail growth is more than 25% and agriculture has grown by 17.60%. MSME has grown by 17.06%.

And similarly, in corporate side also, we have closed the book at INR1,09,945 crores. That is also growth of 14.50% in that way, actually, we have identified potential branches. In MSME, there are 225 branches, agriculture, there are more than 300 branches.

And for corporate also, we are opening more corporate finance branch and MCBs, where trained people like more than 900 officers we are going to get in the month of October, whom we are going to deploy them at different credit potential branches.

We are also setting up sales and marketing team, 50% through IBPS recruitment; we are going to get them very soon in next 1 or 2 months. So these enabler will augment our capability towards achieving the credit targets and all I might come back and for that, I'll give the numbers offline.

Moderator: The next question is from the line of Sushil C. Choksey from Indus Equity Advisors.

Sushil C. Choksey:

Sir, congratulations to team Central Bank of India for excellent and stable results and whatever advice and guidance you have given, sir. Sir, I want to break up if I missed a few things. I'm looking forward to the next year, that is the current financial. FY '27, can you guide us what is your thought process on deposit advance, NIM, CASA, RAM and CD ratio, recovery from technical written accounts, digital spend, HR processes, our insurance subsidiary? What kind of recovery are we seeing from technically written off assets?

Kalyan Kumar:

Question is bouquet of questions. I will answer one by one. Mr. Choksey, thanks for the question. First, I will answer you regarding deposit mobilization. This time also, you see in CASA, we have grown by 9.75% and percentage-wise also 47.30% is our CASA ratio.

And to achieve this, actually, our team has worked hard, and they designed the products suited to the different segments of the customer. This was one part, which really acted well. we tapped the potential of our lead district responsibility. 52 lead district managers, we roped them in and aligned them with these products and all these things so that they can support us in mobilizing CASA deposit.

And another important part was our government business cell also, a few places we have opened, where we got good traction in those areas. Post MOU with several state government, railways and also police forces, paramilitary forces, we are able to open a good number of salary accounts and good balances are being maintained with them because our technological things are also integrated in this model. Most of the accounts are being opened through Tab and which is very much convenient for the customers.

If I can tell you regarding term deposit, our growth was more than 14% - 15% there also, our growth is very good. So resources is not a challenge for Central Bank of India. CD ratio in December was 72% in September 2025 it was 66%, in March, we have closed at 73.80%, approximately 74%. There is improvement.

And in coming years, actually, the expertise, which I answered earlier the question of Mr. Ajmera, hopefully, you must be hearing also. There I told that for credit, actually, Central Bank is now geared up through outreach program, training of 1,000 credit officers. We are providing them other trainings of flagship trade program, forex program.

With this centralized forex also have been established. With this, actually, we are really improving or diversifying our different resource portfolio, which can support in not only in credit growth, but also improvement in income side also.

Regarding asset quality, you see our slippage ratio, we have maintained it at 1.16%. There is improvement from 1.45% as of previous year. And gross NPA and net NPA also, you see 2.67% and 0.49% is in percentage terms, INR9,185 crores and INR1,666 crores in absolute terms.

There also, we are very much comfortable and well aligned with the guidance which we have given to the market. Apart from this, actually, CASA, RAM, containment of slippages, NPA,

you asked about actually the profitability side also, we are fully geared up with all these interventions.

As we migrated to the new tax regime, there will be benefit of 10%. We have simulated that more than INR600 crores is going to be the additional income due to migration of this aspect. And anything else I left?

Sushil C. Choksey: Thank you for answering the question. But my thinking is that Central Bank is geared up for a lot of betterment in the coming year and the years to come under the tenors and the leadership along with your team. So if that is the case, I would like to hear if you can specifically address on those parts?

Kalyan Kumar: Yes. Actually, we are working on bringing improvement in the processes, investing in people. Yes, you told about HR also. Yes, investing in people, number of training programs we are providing the first time regional led program, leadership development program. All these things are also on the card so that our capabilities are built. In technology side, also a lot of investments we are making.

So that's why we are sure that guidance which we have given for business growth of 14% to 15% for current year and deposit growth by 10% to 12% and advances growth by 14% to 16%, we are going to achieve all this guidance, which we have given. with the confidence, I am talking because the kind of enablement and system improvement, technological integration with business models we have made, we are sure that easily Central Bank of India will be able to achieve all these parameters.

Sushil C. Choksey: Sir, what would be the balance between RAM and corporate in the current year estimate?

Kalyan Kumar: See, we have given the guidance of 65%-35% plus/minus 5% and we are maintaining this current year also, this year, 58% : 32% is the ratio. We are going to maintain this guidance, 65%: 35% plus/minus 5%. Because in corporate side, we are actually really balancing with the risk and return.

And only good rated customers only, we are selecting because looking to our experience of PCA days. So in that way, we are very selective in corporate side. But you can see still there is a growth in corporate side also INR1,09,945 crores, that amounts to 14.50% growth.

Sushil C. Choksey: Sir, what kind of sanction pipeline and undisbursed credit limits are visible to you today? What is not available today?

Kalyan Kumar: Actually, there might be that data, I am not ready with that now. Actually, I will be able to provide you offline.

Sushil C. Choksey: Sir, what is the estimate of recovery forecast for current year from written-off assets?

Kalyan Kumar: Recovery, actually, see, we are having INR32,000-plus crores in technical written-off account. And this year also as you can see INR2,270 crores have been recovered in written-off account.

And previous quarter was more than INR1,100 crores. Similarly, INR2,200 crores to INR2,500 crores easily we can recover from written-off account this year also and coming 2-3 years is not going to be a challenge for us.

Sushil C. Choksey: Sir, Ajmera missed a question, which has been repeated in last 8-9 quarters about the lumpy account of the airline, where are we today?

Kalyan Kumar: That lumpy account actually process is going on. Previous quarter, we received INR515 crores as guarantee and recovery process is going on. We are going for auction and all whatever processes are available, we are going to utilize those processes.

Sushil C. Choksey: Sir, you are strengthening a lot of HR process and digital and feet on street and a lot of government accounts, which means you are going to do a lot of digital spend. So have we made some kind of a budget for current year for digital spend?

Kalyan Kumar: Yes, yes, there is budget for the same; actually for capital budget, it is INR1,442 crores and revenue is INR1,276 crores for current year 2026-27.

Sushil C. Choksey: Sir, second thing I noticed that you have tied up with a lot of mutual funds for distribution now. And with CASA at 47% to 50% range over a period of number of years, I see a lot of income likely to generate from CASA, 3-in-1 accounts and distribution capabilities which you're building. Are we sensing early benefits of it or it's yet to fructify?

Kalyan Kumar: Actually, we are going to start wealth management division, rightly said by you, and that we are going to establish with customer relationship concept and also credit card part and also sales and marketing team. The initiatives we are going to implement in Central Bank of India, which will certainly help us in actually garnering more income, fee-based income, advisory income. Those opportunity will be open for Central Bank of India.

Sushil C. Choksey: Sir, any highlights on the insurance JV and how it's shaping up for income side?

Kalyan Kumar: See, these are untapped potential for Central Bank of India, both life and non-life, we are having strong relationship with generally insurance companies. And this year also INR161 crores we got, but it is flat if you compare with the previous year. The huge opportunity is there. So for that purpose, our team is working on how to leverage upon the tie-up and how we can get more and more revenue and income from these tie-ups.

Sushil C. Choksey: Sir, you answered that so far, there are no indicative signals led by the global mishap, which is led by war. But any indicators on retail or MSME in month of April about collection, any early signals or everything seems in order?

Kalyan Kumar: Till now, actually, I am regularly proactively interacting with my credit monitoring team. And Daily morning in charge of the credit monitoring team updates me. But till now, no such kind of slippage is observed, I can give you an example of 20th April, it was INR250 crores. Slippage was INR250 crores because that was the date when that Demand is higher.

So only INR250 crores, and for March and February also, approximately, this is a number of slippage. So that's why there is no abnormality or any incipient signal due to the Middle East crisis we are facing.

Moderator: The next question is from the line of Ashlesh Sojne from Kotak Securities.

Ashlesh Sonje: Sir, first question is on your slippages. I see that your fresh slippages have increased substantially Q-o-Q. Can you just explain the reason for that?

Kalyan Kumar: See, Q4, actually, if you compare year-on-year, then Q4, every time there is actually slippages are there. But agriculture, you can answer.

Mukul Dandige: See, many of these slippages, particularly in MSME may be attributed to kind of technical. Okay, the auditors are saying that the credit submissions are not commensurate with the business projections, whereas the units are working. So because most of these branches go under audit in this the quarter. So that is one thing.

And secondly, some agriculture accounts have been identified. So no slippages. That is the only reason why our slippages are INR1,301 crores as against roughly around INR800 crores on an average every quarter. Government is concerned in MUDRA, PMEGP, etc., up to INR10 lakhs, more slippages.

Ashlesh Sonje: Understood Sir, second one is on the ECL transition. I understand that you would want to wait before sharing an impact on the onetime impact. But can you at least comment on what the recurring credit cost can increase by the new transition to the ECL regime?

Kalyan Kumar: See, our back of the envelope kind of a calculation for ECL impact was always around INR4,000 crores, which is very conservative. Out of that INR1,525 crores, we have already built up. Now that Reserve Bank of India has permitted that we can take the impact through reserves.

So bank being sufficiently capitalized at 17.91%, I can easily take the impact on day 1. I can easily take the entire impact on day 1 without any problem. Secondly, what you are saying is an ongoing basis. So ongoing basis, our estimates are that roughly around INR600 crores of provisions would be required for the entire financial year on an ongoing basis.

But that one impact that my transition to new tax regime itself is likely to give me a positive impact of around INR600 crores to INR800 crores. So these 2 impacts can easily be balanced. So the benefit of INR600 crores to INR800 crores would be on account of what reason? Because we are going to transition from the old tax regime of 35% to new tax regime of 25%.

This 10% benefit would be there. So that 10% benefit comes to around INR750 crores. And the INR600 crores ongoing credit cost. You see now I'll have to provide for standard assets also based on the PD and other things. Pool, whatever is the floor. In many cases, suppose if my thing is very low, still then as per RBI circular, there is a floor beyond which I cannot go.

So based on all these things, we estimate that around INR600 crores to 650 crores would be the total financial cost for an ongoing additional provision so that will be easily balanced out of the new tax regime thing.

Ashlesh Sonje: Sorry sir, just confirming if my understanding is correct.

Kalyan Kumar: Your voice was very weak.

Ashlesh Sonje: I hope this is better. INR600 crores to INR650 crores number, that is the increase in credit cost on an ongoing basis or that is the final credit cost on an ongoing basis?

Mukul Dandige: No; See, what we are saying because of the transition to ECL, suppose if my SMAs increase, even in normal course. As per the IRAC guidelines, I need to maintain 0.25%, 0.4% and 1% provision on all the assets. Here, in the ECL regime, there is difference, here slabs are provided.

So based on that, we estimate that additional provision required would be of the order of INR600 crores to INR650 crores because as my standard advances also increased, there will be an additional outgo, right? So that that additional cost will be more than met out by transition to new tax regime, where also we are seeing an upside of around INR700 crores.

Kalyan Kumar: In nutshell, actually, I would like to tell you, see, the estimate which you are trying to plan because these things we have not simulated till now But our strategy is to be very cautious in unsecured loans. And also, we are improving overall credit underwriting quality, also monitoring aspect also being improved.

In that way, the impact which we are going to face due to implementation of ECL, we are very proactively and consciously working on those directions. We are working on the models on which actually we have to see and simulate the kind of things so that we can migrate. But one thing I would like to say, as Mukul ji also told you that our reserves are surplus capital, we are very well capitalized. So therefore, the migration to ECL is not going to impact us in any significant way.

Ashlesh Sonje: Understood Sir, and just lastly, your margin has improved quite a bit in this quarter by 30 basis points, but your yield on advances and cost of funds has not really moved. Need to understand the reason for this increase in NIM?

Kalyan Kumar: Yield on advances year-on-year basis, it is 8.21%. And in this quarter, it is 7.78%. And cost of deposits is actually, if you see 4.82%. So in cost of deposit, actually there is a reduction of only 2 basis points. But if you see in yield on advances, it is 57 basis point dip. Major reason behind it, actually our more than 60% - 61% advances are external benchmark linked part. That's why impact was huge.

And our major advances as 61% I told you are external benchmark linked. The rates are immediately actually passed on to the customers. And the deposits gets repriced with a lag. So that was the major reason behind actually what you are saying.

We are working on these aspects also so that how we can revisit our processes that so that at larger scale, our team can handle the sanction disbursement of retail agriculture and MSME side. And also the deposit repricing also will happen. In next quarter, it will be completed. That margin part also will be improved.

Ashlesh Sonje: Sir, sorry to interrupt, but the question is on the quarter-on-quarter movement in NIM. In spite of all the things you said, the NIM has actually improved by about 30 basis points quarter-on-quarter. That is the movement I'm trying to understand?

Mukul Dandige: See, there is one item. We got a refund of INR431 crores in income tax interest as income tax interest. So that has also contributed towards improving the NIM on a quarter-on-quarter basis. This we accounted for in March '26 quarter. But excluding this item also, the NIM has not been much impacted. I mean it was 2.96% in last quarter. It is around 2.89% or 2.9% in this quarter.

Moderator: The next question is from the line of Siddharth from Systematix.

Siddharth: Sir, can you give your total say, standard asset provisions, which are incremental to the IRAC norms?

Mukul Dandige: We are holding around 0.7% to 0.8% of total provision on standard assets. So I mean, this works out to roughly around INR2,800 crores to INR2,900 crores of total standard provisions we are holding.

Siddharth: And what will be incremental as compared to what would be required, the gap would be how much, sir?

Mukul Dandige: See, INR1,525 crores is straight away the ECL provision. That is additional provision. Thereafter, as per 7th June RBI circular on restructuring, we are holding provisions. So all this put together, we are holding provision of around INR2,800 crores- 2,900 crores.

Siddharth: Okay. Sir, what will be our gold loan book size? And what will be the LTV in it and the yield on the same?

Kalyan Kumar: Total gold loan is around INR28,000, total growth is 8.6%.

Siddharth: Okay. And sir, we have kind of industry-leading CASA and our LCR is also industry-leading. So on liquidity side, we are very strong. So how do you see because banks would have constraint in terms of deposits going forward and CD rates are also moving up? So how do you see your yield and NIM moving in next year?

Kalyan Kumar: So how do you see your yield kind of -- your NIM kind of moving in the next year?

Mukul Dandige: We have given direction that we are going to remain above 3%. And in that way, CASA and rightly said by you, liquidity is not a concern for us. Previous year, we maintain liquidity coverage ratio at 210% and CD also, we have closed by 73.90%. There is ample scope for advances and also liquidity we are having, which can support our growth.

And having good CASA base, we have actually good margin also. through which we can maintain the NIM side. And our focus area for this year, current year also and onwards, focus upon building upon our strong CASA build and base, aligning with the customer behavior. We are providing them ample opportunities for actually invest next and all through our digital app and all.

And regarding advances, the RAM side where better margins are available. Our 68% book as of March '26 belongings to RAM. That is also going to continue. We have given 65%, 35% plus/minus 5% guidance. So therefore, I am sure confident that we will be able to maintain NIM above 3%.

Moderator: Sir, does that answer your question you want to ask?

Siddharth: No, I'm fine. I'm done with my questions.

Moderator: As there are no further questions from the participants, I now hand the conference over to the management for closing comments.

Kalyan Kumar: Yes. Thanks for the opportunity. And thank you for asking very good question and giving us opportunity to actually present the numbers and also strategy in front of you all analyst. So I can tell you that Central Bank of India actually, not only we believe in numbers, but also we believe in capability building and also our strategy is to focus towards building CASA retail agriculture and MSME, containment of slippages, improvement in overall improvement in asset quality.

And these are going to be our main focus areas. I will be very happy to assure you all stakeholders kind of dividend which we have given this year also, and that is going to be maintained. And in that way, thanks for this opportunity and meeting.

Moderator: I'm sorry, sir, to interrupt. We have one question in the queue. Can we take it?

Kalyan Kumar: Yes, please.

Moderator: So we will take the next question from Pranay from JNJ.

Pranay: So if I take off the 2 one-off items, which is the tax impact for that provision and your income tax refund, our net profit would get basically settled at around INR1,050 crores, if I'm right?

Kalyan Kumar: For this quarter, INR32 crores and INR732 crores and INR632 crores.

Mukul Dandige: INR724 crores plus INR632 crores, minus INR431 crores. So INR925 crores.

Pranay: But what was the tax?

Mukul Dandige: See, these tax refunds because we were supposed to make the advanced tax payment and all we are making, whereas we were not required to actually pay any taxes because we had the business losses. I mean, even though it appears as a one-off item, but it has been a regular feature for the

last 5 years, if you can see, right from 2021 onwards, we are getting these refunds, this INR632 crores DTA impact, I agree that this is actually onetime. This will not be there next time onwards.

Pranay: Yes. So in March '25, we had INR318 crores as other income. How much income tax refund would have been in that or what would be that component over there?

Mukul Dandige: March '25 quarter you are saying?

Pranay: No, year-end March '25. In interest income, there is one line item, others, which is INR318 crores.

Mukul Dandige: Yes. So out of that, income tax refund was around INR280.7 crores.

Moderator: Thank you. That was the last question for today. On behalf of Systematix Shares and Stock Limited, that concludes this conference. Thank you all for joining us today, and you may now disconnect your lines.