NatWest Markets Plc - India Branch

(Incorporated in Scotland with Limited Liability)

INDEPENDENT AUDITOR'S REPORT

To
The Chief Executive Officer
NatWest Markets Plc- India Branch

Report on Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of NatWest Markets Plc- India Branch ("the Bank"), which comprise the Balance Sheet as at March 31, 2026, the Profit and Loss account and the 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 "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, the circulars and guidelines issued by the Reserve Bank of India ("RBI Guidelines") as well as Companies (Accounting Standards) Rules, 2021 specified under the Companies Act, 2013 (the "Act") read with the Companies (Accounts) Rules, 2014 in so far as they apply to the Bank and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Bank as at March 31, 2026, its loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Emphasis of Matter

We draw attention to Note 2 and Note 2.1 of Schedule 17 and Note 15.22 of Schedule 18 forming part of the financial statements, which states that the Bank has filed an application with RBI to close its business and operations with effect from close of business on 31 December 2019 and to surrender its Banking License issued in India. Accordingly, the going concern assumption in the preparation of these Financial Statements is not considered appropriate and hence, the financial statements are prepared under the net realisable value basis of accounting.

Accordingly, assets are stated at the amounts at which they are expected to be realised and liabilities are stated at values at which they are expected to be settled.

Our Opinion on the financial statements is not modified on account of this matter.

Information Other than Financial Statements and Auditor's Report Thereon

The Bank's Management Team Committee is responsible for the other information. The other information comprises the Bank's Basel III Pillar 3 Disclosures but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance or 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 in the audit or otherwise appears to be materially misstated.

When we read such other information, if we conclude that there is a misstatement therein, we are required to communicate the matter to those charged with governance and to comply with the relevant applicable requirements of the standard on auditing for auditor's responsibility in relation to other information in documents containing the audited financial statements. The other information is not made available to us as at the date of this auditor's report.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Bank's management and those charged with governance (the "Management") are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation 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 provisions of Section 29 of the Banking Regulation Act 1949, accounting principles generally accepted in India, including the Companies (Accounting Standards) Rules, 2021 specified under section 133 of the Act, read with the Companies (Accounts) Rules, 2014 in so far as they apply to the Bank and the guidelines and directions issued by the Reserve Bank of India from time to time.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act, Banking Regulation Act, 1949 and RBI guidelines for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management is responsible for assessing the Bank's ability to continue as a going concern. Accordingly, the Bank's management has prepared the financial statements on net realisable value basis of accounting, as the Bank has ceased to be a going concern.

The 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 adequate internal financial controls system 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 Management.
- 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. We have concluded that such material uncertainty exists, as the management of the Bank has filed an application with the RBI to close down its banking business and operation with effect from 31 December 2019 and surrender its banking license in India, and we have accordingly drawn attention in our auditor's report under 'Emphasis of Matter' section with respect to the fact that the Bank has ceased to be a going concern. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.
- 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.

Materiality is the magnitude of the misstatements in the financial statements that, individually or aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning of the scope of our audit work and evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatement in the financial statements.

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, the Profit and Loss Account and the Cash Flow Statement have been drawn up in accordance with the provisions of section 29 of the Banking Regulation Act, 1949 read with applicable provisions of section 133 of the Act and relevant Rules issued thereunder.
2) As required by sub-section (3) of section 30 of the Banking 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, have been within the powers of the Bank;
   c) The Bank has only one branch and therefore separate accounting returns for the purpose of preparing financial statements are not required to be submitted. Accordingly, our audit is carried out at Mumbai, based on the necessary records and data required for the purpose of the audit being made available to us.
   d) The profit and loss account shows a true balance of loss for the year then ended.
3) As required by section 143(3) 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 Bank so far as it appears from our examination of those books, except that the back-up of the audit trail for two accounting software has been maintained on servers physically located outside India;
   c) The Balance Sheet, the Profit and Loss Account and the 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, read with relevant Rules issued thereunder, to the extent they are not inconsistent with the accounting policies prescribed by RBI, except for Accounting Standard 1 on ' Disclosure of Accounting Policies' in respect of the going concern assumption, which as mentioned in Note 2.1 of Schedule 17 to the financial statements, is no longer valid for the Bank;
   e) The requirements of section 164(2) of the Act are not applicable considering that the Bank is a branch of NatWest Markets Plc, which is incorporated with limited liability in Scotland;
   f) With respect to the adequacy of the internal financial controls over financial reporting with reference to financial statements of the Bank and the operating effectiveness of such controls, refer to our separate Report in "Annexure A";
   g) The provision of section 197(16) of the Act, read with Schedule V to the Act, are applicable to public companies. Accordingly, the Bank being a banking Company as defined under the Banking Regulation Act, 1949, the requirements prescribed under section 197 of the Act do not apply; and
   h) 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:
      i) The Bank has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Schedule 12 and Note 15.10 (a) of Schedule 18 to the financial statements;
      ii) The Bank has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts - Refer Note 15.10 (b) and Note 15.20 of Schedule 18 to the financial statements;
      iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Bank during the year ended March 31, 2026;
      iv) The Management of the Bank has represented that:
         a) to the best of its knowledge and belief, other than as disclosed in Note 15.23 of Schedule 18 to these financial statements, 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;
         b) to the best of its knowledge and belief, other than as disclosed in Note 15.23 of Schedule 18 to these financial statements, no funds have been received by the Bank from any persons or entities, including foreign entities ("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 by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

         Based on such audit procedures that were considered reasonable and appropriate by us in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (i) and (ii) of Rule 11(e) contain any material misstatement.
      v) The Bank is a branch of NatWest Markets Plc, which is incorporated and registered in Scotland, hence section 123 of the Companies Act, 2013, regarding compliance with dividend declared or paid during the year by the Bank, is not applicable.
      vi) Based on our examination which included test checks, the Bank has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software, except for two accounting software, we are unable to comment on whether the audit trail feature has been enabled at database level to log any direct data changes. Further, during the course of our audit, for the accounting software other than the aforesaid databases where the question of our commenting does not arise, we did not come across any instance of audit trail feature being tampered with. The audit trail, wherever maintained, has been preserved by the Bank as per the statutory requirements for record retention.

For Borkar & Muzumdar
Chartered Accountants
Firm Registration Number : 101569W

Darshit Doshi
Partner
Membership Number : 133755
UDIN: 26133755CATKPN3790

Place: Mumbai
Date: 18 June 2026

Annexure A to the Independent Auditor's Report

(Referred to in paragraph 3(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date on the financial statements for the year ended 31 March 2026).

Report on the Internal Financial Controls with Reference to Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

Opinion

We have audited the internal financial controls with reference to financial statements of NatWest Markets Plc- India Branch ("the Bank") as of March 31, 2026, in conjunction with our audit of the financial statements of the Bank for the year ended on that date.

In our opinion, the Bank has, in all material respects, an adequate internal financial controls system with reference to these financial statements and such internal financial controls were operating effectively as at March 31, 2026, 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 issued by the Institute of Chartered Accountants of India (ICAI) (the "Guidance Note").

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. These responsibilities include the design, implementation and maintenance of adequate 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 Act.

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 and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, 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 was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls 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 with reference to financial statements.

Meaning of Internal Financial Controls with reference to Financial Statements

A 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. A bank's internal financial control with reference to financial statements includes those policies and procedures that:

1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Bank;
2) 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 the Bank; and
3) 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.

For Borkar & Muzumdar
Chartered Accountants
Firm Registration Number : 101569W

Darshit Doshi
Partner
Membership Number : 133755
UDIN: 26133755CATKPN3790

Place: Mumbai
Date: 18 June 2026

BALANCE SHEET AS AT 31 MARCH 2026

Rs. in 000's

	Schedules	As at 31 March 2026	As at 31 March 2025
CAPITAL AND LIABILITIES			
CAPITAL	1	28,028,210	28,028,210
RESERVES AND SURPLUS	2	(3,810,509)	(3,694,643)
DEPOSITS	3	-	-
BORROWINGS	4	21,397,147	19,285,297
OTHER LIABILITIES AND PROVISIONS	5	1,908,326	2,576,216
TOTAL		**47,523,174**	**46,195,080**
ASSETS			
CASH AND BALANCES WITH THE			
RESERVE BANK OF INDIA	6	881,638	1,331,734
BALANCES WITH BANKS AND MONEY			
AT CALL AND SHORT NOTICE	7	1,449,422	935,103
INVESTMENTS	8	45,090,129	43,829,197
ADVANCES	9	-	-
FIXED ASSETS	10	-	-
OTHER ASSETS	11	101,985	99,046
TOTAL		**47,523,174**	**46,195,080**
CONTINGENT LIABILITIES	12	641,469	780,402
BILLS FOR COLLECTION		13,612,223	12,295,285
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS	17 & 18	-	-

Schedules referred to herein form an integral part of the Balance Sheet

The Balance Sheet has been prepared in conformity with Form 'A' of the Third Schedule to the Banking Regulation Act, 1949.

As per our report of even date attached.

For Borkar & Muzumdar **Chartered Accountants** **Firm Registration Number : 101569W**	**For NatWest Markets Plc - India Branch**	
Darshit Doshi **Partner** **Membership Number : 133755**	**Kapil Mathur** **Chief Executive Officer**	**Mithra Engineer** **Chief Financial Officer**
Mumbai, 18 June 2026	**Mumbai, 18 June 2026**	**Mumbai, 18 June 2026**

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2026

Rs. in 000's

	Schedules	For the year ended 31 March 2026	For the year ended 31 March 2025
I INCOME			
INTEREST EARNED	13	2,208,363	2,649,874
OTHER INCOME	14	(4,764)	37,760
TOTAL		**2,203,599**	**2,687,634**
II EXPENDITURE			
INTEREST EXPENDED	15	1,562,650	1,678,669
OPERATING EXPENSES	16	90,679	(726,060)
PROVISIONS AND CONTINGENCIES [Refer Schedule 18-14(e)]		668,218	1,118,858
TOTAL		**2,321,547**	**2,071,467**
III PROFIT / LOSS			
NET PROFIT / (LOSS) FOR THE YEAR		(117,948)	616,167
PROFIT / (LOSS) BROUGHT FORWARD		(4,615,053)	(4,615,053)
TOTAL		**(4,733,001)**	**(3,998,886)**
IV APPROPRIATIONS			
TRANSFER TO STATUTORY RESERVE		-	154,042
TRANSFER TO INVESTMENT FLUCTUATION RESERVE		-	462,125
BALANCE CARRIED FORWARD TO BALANCE SHEET		(4,733,001)	(4,615,053)
TOTAL		**(4,733,001)**	**(3,998,886)**
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS	17 & 18		

Schedules referred to herein form an integral part of the Profit and Loss Account

The Profit and Loss Account has been prepared in conformity with Form 'B' of the Third Schedule to the Banking Regulation Act, 1949.

As per our report of even date attached.

For Borkar & Muzumdar **Chartered Accountants** **Firm Registration Number : 101569W**	**For NatWest Markets Plc - India Branch**	
Darshit Doshi **Partner** **Membership Number : 133755**	**Kapil Mathur** **Chief Executive Officer**	**Mithra Engineer** **Chief Financial Officer**
Mumbai, 18 June 2026	**Mumbai, 18 June 2026**	**Mumbai, 18 June 2026**

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31 MARCH 2026

Rs. in 000's

		Year ended 31 March 2026	Year ended 31 March 2025
Cash flows from Operating Activities			
Net Profit before taxes		544,747	1,734,259
Adjustment for			
Depreciation on Bank's property		544	-
(Profit)/ Loss on sale of Fixed Assets		(112)	-
Provision created/(Reversed) for Employee Benefits		(570,772)	(2,021,672)
Provision for Depreciation on Investments		-	-
Other Provisions		91,605	91,469
Operating cash flow before changes in working capital	**A**	**66,012**	**(195,944)**
Changes in working capital			
Increase/ (Decrease) in Other Liabilities and Provisions		(101,010)	(200,490)
(Increase)/ Decrease in Investments		(1,258,850)	(444,911)
(Increase)/ Decrease in Other Assets		(2,627)	447,427
Total of changes in working capital	**B**	**(1,362,487)**	**(197,974)**
	A+B	**(1,296,475)**	**(393,918)**
Taxes (paid)/Refund		(750,720)	(1,030,210)
Net cash flow used in Operating Activities	**C**	**(2,047,195)**	**(1,424,128)**
Cash flows from Investing Activities			
Purchase of Fixed Assets		(544)	-
Proceeds from sale of Fixed Assets		112	
Net cash flow from Investing Activities	**D**	**(432)**	**-**
Cash flows from Financing Activities:			
Increase/ (Decrease) in Borrowings (from Head office)		2,111,850	467,043
Net cash flow from Financing Activities	**E**	**2,111,850**	**467,043**
Net Increase / (Decrease) in cash and cash equivalents	**(C+D+E)**	**64,223**	**(957,085)**
Cash and cash equivalents as at April 1		2,266,837	3,223,922
Cash and cash equivalents as at March 31		2,331,060	2,266,837
		64,223	**(957,085)**

Notes to the Cash flow statement:

Cash and cash equivalents includes the following :

	31 March 2026 (Rs. in 000's)	31 March 2025 (Rs. in 000's)
Cash and Balances with Reserve Bank of India (Refer Schedule 6)	881,638	1,331,734
Balances with Banks and Money at Call and Short Notice (Refer Schedule 7)	1,449,422	935,103
	2,331,060	**2,266,837**

The above Cash Flow Statement has been prepared under the indirect method set out in Accounting Standard 3 specified under section 133 of the Companies Act, 2013 read with Companies (Accounting Standard) Rules, 2021 (as amended).

As per our report of even date attached.

For Borkar & Muzumdar **Chartered Accountants** **Firm Registration Number : 101569W**	**For NatWest Markets Plc - India Branch**	
Darshit Doshi **Partner** **Membership Number : 133755**	**Kapil Mathur** **Chief Executive Officer**	**Mithra Engineer** **Chief Financial Officer**
Mumbai, 18 June 2026	**Mumbai, 18 June 2026**	**Mumbai, 18 June 2026**

NatWest Markets Plc - India Branch

(Incorporated in Scotland with Limited Liability)

SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31 MARCH 2026

	As at 31 March 2026 Rs. in 000's	As at 31 March 2025 Rs. in 000's
SCHEDULE 1 - CAPITAL		
I Amount of Deposit kept with the Reserve Bank of India under Section 11(2)(b) of the Banking Regulation Act ,1949 (Face Value)	9,200,000	9,000,000
II Head Office Account	28,028,210	28,028,210
TOTAL	**28,028,210**	**28,028,210**
SCHEDULE 2 - RESERVES AND SURPLUS		
I Statutory Reserve		
(Under Section 11(2)(b)(ii) of the Banking Regulation Act,1949)		
Opening balance	455,414	301,372
Additions during the year [Refer Schedule 18-15.14]	-	154,042
Closing balance	455,414	455,414
II Capital Reserve		
Opening balance	14,307	14,307
Additions during the year	-	-
Closing balance	14,307	14,307
III Investment Reserve		
Opening balance	-	6,321
Transfer to Investment Fluctuation Reserve	-	(6,321)
Closing balance	-	-
IV General Reserve		
Opening balance	-	-
Additions during the year	-	34,816
Reductions during the year	-	(34,816)
Closing balance	-	-
V AFS Reserve		
Opening balance	(17,757)	-
Additions during the year	(10,074)	26,883
Reductions during the year	(12,156)	(44,640)
Closing balance	(15,675)	(17,757)
VI Investment Fluctuation Reserve		
Opening balance	468,446	-
Additions during the year [Refer Schedule 18-15.14]	-	462,125
Transfer from Investment Reserve	-	6,321
Closing balance	468,446	468,446
VII Balance of Profit and Loss Account	(4,733,001)	(4,615,053)
TOTAL	**(3,810,509)**	**(3,694,643)**
SCHEDULE 3 - DEPOSITS		
A. I Demand deposits		
i) From banks	-	-
ii) From others	-	-
II Savings bank deposits	-	-
III Term Deposits		
i) From banks	-	-
ii) From others	-	-
TOTAL	**-**	**-**
B. i) Deposits of branches in India	-	-
ii) Deposits of branches outside India	-	-
TOTAL	**-**	**-**
Lien marked Deposits included in Total Deposits above	-	-
SCHEDULE 4 - BORROWINGS		
I Borrowings in India		
i) Reserve Bank of India	-	-
ii) Other banks	-	-
iii) Other institutions and agencies	-	-
II Borrowings outside India		
i) From banks	-	-
ii) From others	21,397,147	19,285,297
TOTAL	**21,397,147**	**19,285,297**
Secured Borrowings included in I and II above	-	-
SCHEDULE 5 - OTHER LIABILITIES AND PROVISIONS		
I Bills payable	175	2,631
II Inter-Office Adjustments (net)	-	-
III Interest accrued	86,082	90,703
IV Provisions on Standard Assets [Refer Schedule 18-4(a)]	-	-
V Provisions for Country Risk Exposures [Refer Schedule 18-5 (c)]	53,630	48,107
VI Deferred tax liability [Refer Schedule 18-15.9]	-	-
VII Others (including provisions) [Refer Schedule 18-15.15]	1,768,439	2,434,775
TOTAL	**1,908,326**	**2,576,216**
SCHEDULE 6 - CASH AND BALANCES WITH THE RESERVE BANK OF INDIA		
I Cash in hand (including foreign currency notes)	-	-
II Balances with the Reserve Bank of India		
i) In current accounts	881,638	1,331,734
ii) In other accounts	-	-
TOTAL	**881,638**	**1,331,734**
SCHEDULE 7 - BALANCES WITH BANKS AND MONEY AT CALL AND SHORT NOTICE		
I In India		
i) Balances with banks		
a) In current accounts	555,347	146,126
b) In other deposit accounts	-	-
ii) Money at call and short notice		
a) With banks	-	-
b) With other institutions	749,138	699,021
	1,304,485	845,147
II Outside India		
i) In current accounts	144,937	89,956
ii) Deposit accounts	-	-
iii) Money at call and short notice	-	-
	144,937	89,956
TOTAL	**1,449,422**	**935,103**
SCHEDULE 8 - INVESTMENTS		
I Investments in India		
i) Government Securities [Refer Schedule 18-15.2]	23,782,999	24,676,072
ii) Other Approved Securities	-	-
iii) Shares	-	-
iv) Debentures and Bonds	-	-
v) Subsidiaries and Joint Ventures	-	-
vi) Others	-	-
	23,782,999	24,676,072
II Investments outside India		
i) Government Securities	21,307,130	19,153,125
ii) Subsidiaries and Joint Ventures	-	-
iii) Others	-	-
TOTAL	**45,090,129**	**43,829,197**

	As at 31 March 2026 Rs. in 000's	As at 31 March 2025 Rs. in 000's
SCHEDULE 9 - ADVANCES		
A i) Bills purchased and discounted	-	-
ii) Cash credits, overdrafts and loans repayable on demand		
iii) Term loans	-	-
TOTAL	**-**	**-**
B i) Secured by tangible assets	-	-
ii) Covered by bank / government guarantees	-	-
iii) Unsecured	-	-
TOTAL	**-**	**-**
C I Advances in India		
i) Priority sector	-	-
ii) Public sector	-	-
iii) Banks	-	-
iv) Others	-	-
TOTAL	**-**	**-**
C II Advances Outside India	-	-
i) Due from Banks	-	-
ii) Due from Others	-	-
a) Bills Purchased and Discounted	-	-
b) Syndicated Loans	-	-
c) Others	-	-
TOTAL	**-**	**-**
SCHEDULE 10 - FIXED ASSETS		
I Premises		
At Book Value		
Beginning of the year	-	-
Additions during the year	-	-
Deductions during the year	-	-
Depreciation to Date		
Beginning of the year	-	-
Additions during the year	-	-
Deductions during the year	-	-
	-	-
TOTAL	**-**	**-**
II Other fixed assets (Refer Schedule 18-15.12) (including furniture & fixtures and software)		
At Book Value		
Beginning of the year	92,284	120,917
Additions during the year	544	-
Deductions during the year	(4,190)	(28,633)
	88,638	92,284
Depreciation to Date		
Beginning of the year	92,284	120,917
Additions during the year	544	-
Deductions during the year	(4,190)	(28,633)
	88,638	92,284
	-	-
TOTAL	**-**	**-**
SCHEDULE 11 - OTHER ASSETS		
I Interest accrued	754	839
II Stationery and stamps	-	-
III Advance tax and tax deducted at source (net of provision for tax)	312	-
IV Non-Banking assets acquired in satisfaction of claims	-	-
V Others [Refer Schedule 18-15.16]	100,919	98,207
TOTAL	**101,985**	**99,046**
SCHEDULE 12 - CONTINGENT LIABILITIES		
I Claims against the bank not acknowledged as debts (including tax matters)	-	131,934
II Liability for partly paid investments	-	-
III Liability on account of outstanding derivative contracts (including Forward rate agreements, Interest rate swaps, Currency swaps and Options)	-	-
IV Liability on account of outstanding foreign exchange contracts	-	-
V Guarantees given on behalf of constituents		
i) In India	-	-
ii) Outside India	-	-
VI Acceptances, endorsements and other obligations	-	-
VII Other items for which the Bank is contingently liable	641,469	648,468
TOTAL	**641,469**	**780,402**

SCHEDULES FORMING PART OF THE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2026

	Year ended 31 March 2026 Rs. in 000's	Year ended 31 March 2025 Rs. in 000's
SCHEDULE 13 - INTEREST EARNED		
I Interest / discount on advances / bills	-	-
II Income on investments	2,146,902	2,591,949
III Interest on balances with the Reserve Bank of India and other inter bank funds	52,225	54,583
IV Others	9,236	3,342
TOTAL	**2,208,363**	**2,649,874**
SCHEDULE 14 - OTHER INCOME		
I Commission, exchange and brokerage	-	-
II Profit / (loss) on sale of investments (net)	-	34,816
III Profit / (loss) on revaluation of investments (net)	-	-
IV Profit / (loss) on sale of land, buildings and other assets (net)	112	-
V Profit / (loss) on exchange transactions (net) (includes profit / (loss) on derivative transactions (net))	(4,891)	(265)
VI Miscellaneous income (includes recovery from written off debts) [Refer Schedule 18-15.5]	15	3,209
TOTAL	**(4,764)**	**37,760**
SCHEDULE 15 - INTEREST EXPENDED		
I Interest on deposits	-	-
II Interest on Reserve Bank of India / inter bank borrowings	1,562,650	1,678,669
III Others	-	-
TOTAL	**1,562,650**	**1,678,669**
SCHEDULE 16 - OPERATING EXPENSES		
I Payments to and provision for employees [Refer Schedule 18-15.1]	(245,070)	(1,019,244)
II Rents, taxes and lighting	63,985	64,290
III Printing and stationery	1,097	259
IV Advertisement and publicity	452	566
V Depreciation on bank's property	544	-
VI Auditors' fees and expenses	2,400	2,400
VII Law charges	24,480	21,008
VIII Postage, telegrams and telephones	15,360	12,536
IX Repairs and maintenance	50,933	45,503
X Insurance	1,965	2,798
XI Other expenditure [Refer Schedule 18-15.4]	174,533	143,824
TOTAL	**90,679**	**(726,060)**

Significant accounting policies and notes forming part of financial statements for the year ended 31 March 2026

Schedule 17: Significant Accounting Policies

1. Background

The accompanying financial statements for the year ended 31 March 2026 comprise Balance Sheet as at 31 March 2026, Profit and Loss Account and Cash Flow Statement for the year ended 31 March 2026 of the NatWest Markets Plc – India branch ('the Bank') which is incorporated in Scotland with limited liability.

2. Basis of preparation

The financial statements have been prepared in accordance with requirements prescribed under the Third Schedule (Form A and Form B) of the Banking Regulation Act, 1949. The accounting and reporting policies of the Bank used in the preparation of these financial statements conform to Generally Accepted Accounting Principles in India ("Indian GAAP"), the guidelines issued by the Reserve Bank of India ('RBI') from time to time, the Accounting Standards notified under Section 133 of the Companies Act, 2013, read together with Companies (Accounting Standards) Rules, 2021 to the extent applicable and practices generally prevalent in the banking industry in India. Except for Accounting Standard 1 on "Disclosure of Accounting Policies' in respect of the going concern assumption, which as mentioned in paragraph 2.1 below, is no longer valid for the Bank. The Bank follows the accrual method of accounting and the historical cost convention, unless otherwise stated. The accounting policies followed in the financial statements are those followed in the annual financial statements, as of 31 March 2025, except otherwise stated.

2.1. Going Concern

The Bank has filed an application with RBI to close its business and operations with effect from close of business on 31 December 2019. Further the Bank has filed an application with RBI to surrender its Banking licence issued under section 22 of the Banking Regulation Act ,1949 vide letter dated 14 May 2020.

Accordingly, these financial statements have been prepared based on the assumption that the fundamental accounting assumption of going concern is no longer appropriate. Consequently, all assets have been valued at net realisable value or book value, whichever is lower, and liabilities have been reflected at the values at which they are expected to be discharged.

3. Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires Management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses and disclosures of contingent liabilities as at the date of financial statements. Management believes that the estimates used in preparation of financial statements are prudent and reasonable. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in the current and future years. (Also, refer to paragraph 2.1 above).

4. Significant accounting policies

4.1. Investments

Investments are accounted for in accordance with the extant RBI guidelines on investment classification and valuation.

Classification

Investments are classified as 'Held to Maturity' ('HTM'), 'Available for Sale' ('AFS') or Fair value through profit and loss (FVTPL) at the time of their purchase in accordance with RBI guidelines. 'Held for Trading' ('HFT') is sub-category within FVTPL.

For disclosure in the financial statements in Schedule 8- Investments, the Investments in India are classified under six categories as (a) Government Securities, (b) Other Approved Securities, (c) Shares, (d) Debentures and Bonds, (e) Subsidiaries and Joint Ventures and (f) Others. Investments in securities issued outside India are classified as Investments outside India under three categories as (a) Government securities, (b) Subsidiaries and/or Joint ventures and (c) Others.

The Bank follows settlement date accounting for recording its purchase and sale of investments.

Valuation/income recognition

Initial recognition:

All investments are initially recognized at fair value, which is normally the acquisition cost.

Subsequent measurement

HTM: Investments classified as HTM are carried at acquisition cost or amortised cost, if acquired at premium or discount over the face value and are not marked to market (MTM) after initial recognition. Where in the opinion of management and in accordance with the RBI guidelines, there is any diminution in the value of any HTM security, which is other than temporary, appropriate provisions are made as per RBI guidelines. Realized gains on sale of investments under the HTM securities are recognized in the Profit and Loss Account and subsequently appropriated to Capital Reserve net of tax expense and transfer to Statutory Reserves. Losses on sale of investments are recognized in the Profit and Loss Account in accordance with RBI guidelines.

AFS: The securities in AFS are fair valued as per frequency prescribed by RBI. The net appreciation or depreciation for AFS securities upon fair valuation are directly credited or debited to AFS reserve without routing through the Profit and Loss Account. Upon sale or maturity, the accumulated gain or loss for that security in the AFS reserve is transferred from the AFS reserve and recognized in the Profit and Loss Account.

FVTPL (including HFT): The securities held in FVTPL are fair valued as per minimum frequency prescribed by RBI and the net gain or loss is routed through the Profit and Loss Account.

Any premium or discount on acquisition is amortized in Profit and Loss Account over remaining maturity of instrument on basis of constant yield to maturity for all categories of investment.

The mark to market value of investments in debt securities classified as FVTPL and AFS is determined using prices published by Fixed Income Money Market and Derivatives Association ('FIMMDA'). If prices are not published, then for those securities; valuation is determined based on the base yield curve and the applicable spreads as notified by FIMMDA jointly with Primary Dealers Association of India ('PDAI') and Financial Benchmarks India Private Limited ('FBIL').

In line with para 2.1 above, Government of India Treasury Bills and U S Treasury Bills are marked to market using the Yield to Maturity (YTM) rate as published by FIMMDA / FBIL and Bloomberg respectively..

Non performing investments are identified and valued based on the RBI guidelines

Acquisition cost/carrying cost

Cost of investment represents acquisition cost and in case of discounted instruments, carrying cost includes pro rata discount accreted for the holding period. Accretion on Treasury Bills is calculated on weighted average cost method.

Brokerages, commission, broken period interest, etc. on debt instruments, paid at the time of acquisition, are charged to Profit and Loss Account.

Reclassification between categories

Transfer of securities between categories of Investments is carried out in accordance with the RBI guidelines.

Accounting for repurchase/reverse repurchase transactions

Securities sold under agreements to repurchase (Repos) and securities purchased under agreements to resell (Reverse Repos) are accounted as collateralised borrowing and lending transactions respectively. Difference between consideration amount of first leg and second leg of repo is recognised as interest income/interest expense over the period of transaction.

4.2. Advances and Provisions/write-offs

Advances are classified as performing and non-performing advances ("NPA") in accordance with the RBI prudential norms on classification. Further, NPAs are classified into sub-standard, doubtful and loss assets based on the criteria stipulated by the RBI.

Advances are stated net of specific provisions, interest in suspense, provision for impaired assets, Export Credit Guarantee Corporation Limited ('ECGC') claims and bills rediscounted and provisions in lieu of diminution in fair value of restructured assets.

Specific loan loss provisions in respect of non-performing advances are made based on Management's assessment of the degree of impairment of advances after considering prudential norms on provisioning as prescribed by the RBI.

In the case of consumer loans, provisions are made upon reaching specified stages of delinquency under each type of loan after considering prudential norms on provisioning prescribed by the RBI.

As per the RBI guidelines, a general provision is required to be made on all standard advances based on the category of advances and additionally on Unhedged Foreign Currency Exposure of borrowers. These provisions are made in line with the RBI guidelines and are disclosed under Schedule 5 – 'Provisions on Standard Assets'.

Provision for restructured assets is made in accordance with applicable requirements prescribed by the RBI on restructuring of advances by banks. Necessary provision for diminution in the fair value of a restructured account is made. Restructuring of an account is done at a borrower level.

Amounts recovered against debts written-off in earlier years and provisions no longer considered necessary in the context of current status of borrower are recognised in Profit and Loss Account.

Further to provisions required as per asset classification status, provisions are held for individual country exposure (other than for home country) as per the RBI guidelines.

4.3. Transactions involving foreign exchange

Monetary assets and liabilities denominated in foreign currency are translated into Indian rupees at the year-end exchange rates notified by the Foreign Exchange Dealers' Association of India ('FEDAI') and resulting profit/loss from year-end revaluation are recognised in Profit and Loss Account.

Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using exchange rate at the date of transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using exchange rate at the date when such value was determined.

Outstanding forward exchange contracts are revalued at exchange rates notified by FEDAI for specified maturities and at extrapolated rates for contracts of intervening maturities. The foreign exchange contracts of longer maturities where exchange rates are not notified by FEDAI are revalued at exchange rates implied by the USD/INR Currency Swap curve. The resultant gains or losses are recognised in Profit and Loss Account.

Income and expenditure in foreign currency are translated at exchange rates prevailing on the date of transaction.

Contingent liabilities denominated in foreign currencies are disclosed at closing rates of exchange notified by FEDAI.

4.4. Derivative instruments

Derivative instruments include foreign currency options, interest rate swaps ('IRS'), cross currency interest rate swaps ('CCS') and forward rate agreements ('FRA') which are undertaken for trading or hedging purposes. Derivatives undertaken for trading purposes are measured at their fair value and resultant gain or loss is recognised in Profit and Loss Account.

The Bank treats all derivatives (except for derivative transactions that are undertaken for hedging are accounted on accrual basis) which include all customer and proprietary transactions together with any associated hedges and trades done for hedging Balance Sheet as 'trading' derivatives.

Derivatives are classified as assets under Schedule 11 – 'Other Assets' when the fair value is positive (positive marked to market) or as liabilities Schedule 5 – 'Other Liabilities' when fair value is negative (negative marked to market).

Changes in fair value of derivatives other than those designated as hedges are recognised in Profit and Loss Account.

Pursuant to the RBI guidelines, any receivables under derivative contracts which remain overdue for more than 90 days and mark-to-market gains on other derivative contracts with same counter-parties are reversed through Profit and Loss Account.

4.5. Revenue recognition

Income is recognised to the extent that it is probable that the economic benefits will flow to the Bank and income can be reliably measured.

Interest income is recognised in Profit and Loss Account on an accrual basis except in case of interest on NPA, where it is recognised on receipt basis as per the income recognition and asset classification norms of the RBI and relevant Accounting Standards.

Loan processing fee is accounted for upfront when it becomes due.

Commission on letters of credit is recognised at the inception of the transaction. Commission income on guarantees is recognised on a straight-line basis over the period of the guarantee if the commission received is greater than INR equivalent of GBP 10,000.

Income on discounted instruments is recognised over the tenure of instrument on a straight line basis.

Interest income on income tax refund is accounted for on receipt basis.

All other fees are accounted for as and when they become due.

4.6. Fixed assets and depreciation

Fixed assets are stated at historical cost less accumulated depreciation and provision for impairment, if any. Cost includes freight, duties, taxes and incidental expenses related to acquisition and installation of asset.

Depreciation is provided on a pro-rata basis on a Straight Line Method over estimated useful life of the assets which is lower than useful life prescribed under Schedule II of the Companies Act, 2013 in order to reflect actual usage of the assets. Estimates of useful lives of the assets are based on Management estimate, taking into account the nature of asset, estimated usage of asset, and operating conditions surrounding the use of asset etc. Based on above, useful life of the assets has not undergone a change on account of transition to the Companies Act, 2013.

Asset Type	Estimated Useful Life in Years
Premises	50
Improvement of leasehold premises	Over the primary period of lease subject to maximum of 5 years
Furniture and fixtures	5
Other equipment	5
Vehicles (including leased assets)	3
Computer Equipment (including software)	3

All fixed assets individually costing less than Rs 5,000 are fully depreciated in the year of acquisition. Assets which are held for disposal are not depreciated.

(If Management's estimate of remaining useful life on a subsequent review is shorter, then depreciation is provided at a higher rate.)

In line with para 2.1 above, 100% accelerated depreciation is provided in the same year of additions made.

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NatWest Markets Plc - India Branch

(Incorporated in Scotland with Limited Liability)

4.7. Leases

Operating Leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership over the lease term are classified as operating leases. Operating lease rentals are recognised as an expense in Profit and Loss Account on a straight-line basis over the lease period.

4.8. Employee Benefits

Provident fund

The Provident Fund Plan of the Bank is a defined contribution scheme. The Bank's contributions paid/payable towards Provident Fund are charged to Profit and Loss Account every year. This fund and the scheme there under is recognised by the Income-tax authorities and administered by various trustees.

Gratuity and Pension

The Bank has defined benefit plans for post-employment benefits in the form of Gratuity and Pension which is partly funded. Provisions for gratuity and pension which are defined benefit schemes are made on the basis of an independent actuarial valuation carried out as per Projected Unit Credit Method at the year end. Fair value of plan assets are compared with liabilities and shortfall, if any, is provided in financial statements.

Deferred Bonus Scheme

The Bank accounts for its defined benefit obligation for non-funded deferred bonus benefits on the basis of an independent actuarial valuation as per Projected Unit Credit Method carried out as at the year end.

Compensated absences

Liability for long term compensated absences for employees is accounted on the basis of an independent actuarial valuation as per Projected Unit Credit Method carried out as at the year end. Unutilised short term compensated absences are provided for on an undiscounted basis.

Long Service Award

Liability for long service award for employees is accounted on the basis of an independent actuarial valuation as per Projected Unit Credit Method carried out as at the year end.

Actuarial gains/losses are immediately recognised in Profit and Loss Account.

Other short term employee benefits are recognised on an undiscounted basis on their likely entitlement thereof.

4.9. Income taxes

Income tax comprises current tax provision and net change in deferred tax asset or liability in the year.

Current tax expense and deferred tax expense is determined in accordance with the provisions of the Income Tax Act, 1961 and as per Accounting Standard 22 – Accounting for Taxes on Income specified under section 133 of the Companies Act, 2013, as applicable.

Deferred tax assets and liabilities arising on account of timing difference are recognised in Profit and Loss Account and cumulative effect thereof is reflected in Balance Sheet. Deferred tax assets are recognised only if there is a reasonable certainty that they will be realised, except for deferred tax assets in respect of unabsorbed depreciation and carry forward losses which are only recognised to the extent that it is virtually certain that they will be realised. Deferred tax assets and liabilities are measured using the tax rates that have been enacted or substantively enacted by Balance Sheet date. Effect on deferred tax assets and liabilities of a change in tax rates is recognised in Profit and Loss Account in the period of change.

4.10. Provisions, contingent liabilities and contingent assets

The Bank has assessed its obligations arising in the normal course of business, including pending litigations, proceedings pending with tax authorities and other contracts including derivative and long term contracts. In accordance with Accounting Standard-29 on 'Provisions ,Contingent Liabilities and Contingent Assets', the Bank recognises a provision for material foreseeable losses when it has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted (except for retirement benefits) to their present value and are determined based on best estimate required to settle the obligation at Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect current best estimates.

Contingent liabilities are disclosed when there is a possible obligation or present obligation that may but probably will not require an outflow of resources embodying economic benefits. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are not recognised or disclosed in financial statements.

4.11. Impairment

The carrying amounts of assets are reviewed at each Balance Sheet date for any indication of impairment based on internal/external factors. An impairment loss is recognised wherever carrying amount of an asset exceeds its recoverable amount. Recoverable amount is greater of asset's net selling price and "value in use". After impairment, depreciation is provided on revised carrying amount of the asset over its remaining useful life. If at Balance Sheet date, there is an indication that a previously assessed impairment loss no longer exists, recoverable amount is reassessed and asset is reflected at recoverable amount subject to a maximum of depreciable historical cost.

4.12. Cash and cash equivalents

Cash and cash equivalents include cash in hand and in ATM/in transit, balances with RBI, balances with other banks and money at call and short notice (including the effect of changes in exchange rates of cash and cash equivalents in foreign currency).

4.13. Cash Flow Statement

Cash Flows are reported using indirect method, whereby profit/(loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. Cash flows from operating, investing and financing activities of the Bank are segregated based on the available information.

4.14. Segment Reporting

The Bank operates in three segments viz. Treasury, Retail Banking and Corporate and Wholesale Banking. These segments have been identified in line with the RBI guidelines and AS-17 on Segment Reporting after considering the nature and risk profile of the products and services, target customer profile, organisation structure and internal reporting system of the Bank.

Segment revenue, results, assets and liabilities include amounts identifiable to each of the segments as also amounts allocated, as estimated by Management. Assets and liabilities that cannot be allocated to identifiable segments are grouped under unallocated assets and liabilities.

Schedule 18 : Notes to financial statements

1. Statutory disclosures as per the RBI guidelines

1. Regulatory Capital

a) Composition of Regulatory Capital

The Bank follows RBI guidelines for implementation of the New Capital Adequacy Framework for calculation of capital adequacy under Basel III requirements. Credit Risk is calculated using Standardized approach, Operational Risk is calculated using the Basic Indicator Approach and Market Risk is computed using standardized duration method in accordance with RBI guidelines with minimum capital requirement being expressed in terms of two specific charges - Specific Market Risk and General Market Risk.

The capital adequacy ratio computed under Basel III guidelines are as under: (Rs. in 000's)

Sr. No.	Particulars	31 March 2026	31 March 2025
i)	Common Equity Tier 1 capital (CET 1) (net of deductions, if any)	23,749,255	23,865,121
ii)	Additional Tier 1 capital	Nil	Nil
iii)	Tier 1 capital (i + ii)	23,749,255	23,865,121
iv)	Tier 2 capital	474,959	473,353
v)	Total capital (Tier 1+Tier 2)	24,224,214	24,338,474
vi)	Total Risk Weighted Assets (RWAs)	6,642,039	6,431,879
vii)	CET 1 Ratio (CET 1 as a percentage of RWAs)	357.56%	371.04%
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	357.56%	371.04%
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	7.15%	7.36%
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	364.71%	378.40%
xi)	Leverage Ratio	49.97%	51.66%
xii)	Percentage of the shareholding of Government of India	Nil	Nil
xiii)	Amount of paid-up equity capital raised during the year	Nil	Nil
xiv)	Amount of non-equity Tier 1 capital raised during the year	Nil	Nil
xv)	Amount of Tier 2 capital raised during the year	Nil	Nil

Capital adequacy ratio is calculated as per RBI guidelines.

b) Draw down from Reserves

The Bank has not made any draw down from the reserves for the Current year (Previous year Nil)

2. Asset Liability Management

a) Maturity Pattern of certain items of assets and liabilities

Maturity Pattern of Assets and Liabilities as at 31 March 2026 (Rs. in 000's)

Particulars	Deposit	Advances	Investment	Borrowings	FCY Assets	FCY Liabilities
Up to 1 day	Nil	Nil	Nil	Nil	144,937	Nil
2 to 7 days	Nil	Nil	Nil	Nil	Nil	Nil
8 to 14 days	Nil	Nil	Nil	Nil	Nil	Nil
15 to 30 days	Nil	Nil	5,283,209	Nil	Nil	Nil
31 days to 2 months	Nil	Nil	34,891,605	Nil	21,307,130	Nil
Over 2 months & up to 3 months	Nil	Nil	2,967,660	19,015,366	Nil	19,091,866
Over 3 months & up to 6 months	Nil	Nil	1,947,655	2,381,781	Nil	2,391,363
Over 6 months & up to 1 Year	Nil	Nil	Nil	Nil	Nil	Nil
Over 1 Year & up to 3 Years	Nil	Nil	Nil	Nil	36,322	Nil
Over 3 years & upto 5 Years	Nil	Nil	Nil	Nil	Nil	Nil
Over 5 years	Nil	Nil	Nil	Nil	Nil	Nil
Total	**Nil**	**Nil**	**45,090,129**	**21,397,147**	**21,488,389**	**21,483,229**

Maturity Pattern of Assets and Liabilities as at 31 March 2025 (Rs. in 000's)

Particulars	Deposit	Advances	Investment	Borrowings	FCY Assets	FCY Liabilities
Up to 1 day	Nil	Nil	Nil	Nil	89,956	Nil
2 to 7 days	Nil	Nil	Nil	Nil	Nil	Nil
8 to 14 days	Nil	Nil	Nil	Nil	Nil	Nil
15 to 30 days	Nil	Nil	2,293,082	Nil	Nil	Nil
31 days to 2 months	Nil	Nil	10,588,289	Nil	Nil	Nil
Over 2 months & up to 3 months	Nil	Nil	19,153,125	17,138,592	19,153,125	17,219,199
Over 3 months & up to 6 months	Nil	Nil	11,794,701	2,146,705	Nil	2,156,801
Over 6 months & up to 1 Year	Nil	Nil	Nil	-	32,737	Nil
Over 1 Year & up to 3 Years	Nil	Nil	Nil	Nil	Nil	Nil
Over 3 years & upto 5 Years	Nil	Nil	Nil	Nil	Nil	Nil
Over 5 years	Nil	Nil	Nil	Nil	Nil	Nil
Total	**Nil**	**Nil**	**43,829,197**	**19,285,297**	**19,275,818**	**19,376,000**

Notes:

1) In accordance with the RBI guidelines, Management has made certain assumptions in respect of behavioural maturities of non-term assets and liabilities while compiling their maturity profiles.

2) Investments are bucketed as per residual maturity.

b) Liquidity coverage ratio

The Bank has measured and monitored the LCR in line with RBI's circulars dated 9 June 2014 on "Basel III Framework on Liquidity Standards – Liquidity Coverage Ratio (LCR), Liquidity Risk Monitoring Tools and LCR Disclosure Standards" and dated 28 November 2025 on "Reserve Bank of India (Commercial Banks – Asset Liability Management) Directions, 2025".

The Bank manages funding and liquidity risk through a formal governance structure of India Assets Liability Committee (ALCO). ALCO comprises of senior management of the Bank and meets periodically. The ALCO oversees funding and liquidity position of the Bank and provides guidance and oversight. ALCO is responsible to oversee and ensure compliance with regulatory and internal requirements related to Liquidity risk management. ALCO is assisted in its oversight role by Treasury, Finance, Operations and other Business Units.

The Bank has adopted the Basel III framework on liquidity standards as prescribed by the RBI and has put in place requisite systems and processes to enable periodic computation and reporting of LCR.

The Bank follows the criteria laid down by the RBI for month-end calculation of High Quality Liquid Assets (HQLAs), gross outflows and inflows within the next 30-day period. HQLAs of the Bank primarily consist of Cash, Government of India (GoI) Bonds & Treasury-Bills and Foreign Sovereign Securities. Weighted outflows mainly consist of other contingent funding liabilities. Weighted inflows primarily consist of inflows on account of interbank placements.

Particulars (Amount in crores)		June 2025		September 2025		December 2025		March 2026		Consolidated April to March 2026	
		Average		Average		Average		Average		Average	
		Unweighted	Weighted	Unweighted	Weighted	Unweighted	Weighted	Unweighted	Weighted	Unweighted	Weighted
1	**Total High Quality Liquid Assets (HQLA)**	**4,352**	**4,352**	**4,332**	**4,333**	**4,381**	**4,381**	**4,368**	**4,368**	**4,358**	**4,358**
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)										
(iii)	Unsecured debt	141	141	534	534	141	141	521	521	335	335
4	Secured wholesale funding										
5	Additional requirements, of which										
(i)	Outflows related to derivative exposures and other collateral requirements -	3	3	3	3	3	3	3	3	3	3
(ii)	Outflows related to loss of funding on debt products										
(iii)	Credit and liquidity facilities	-	-	-	-	-	-	-	-	-	-
6	Other contractual funding obligations	28	28	58	58	60	60	64	64	52	52
7	Other contingent funding obligations	0	0	0	0	0	0	0	0	0	0
8	**Total Cash Outflows**	**172**	**172**	**595**	**595**	**204**	**204**	**588**	**588**	**390**	**390**
Cash Inflows (A)											
9	Secured lending (e.g. reverse repos)	71	71	108	67	92	92	105	105	94	84
10	Inflows from fully performing exposures	-	-	-	-	-	-	-	-	-	-
11	Other cash inflows	42	42	54	94	47	47	81	81	56	66
12	**Total Cash Inflows**	**113**	**113**	**162**	**161**	**139**	**139**	**186**	**186**	**150**	**150**
13	Total HQLA		4,352		4,333		4,381		4,368		4,358
14	Total Net Cash Outflows (B)		60		433		65		401		240
15	**Liquidity Coverage Ratio (%) ***		**7,306%**		**1,001%**		**6,751%**		**1,089%**		**1,819%**

Based on the above, average LCR (all currency) for the Bank for the year ended 31 March 2026 is 1,819% against the regulatory minimum of 100%.The LCR is computed as simple averages of daily observations from 01 April 2025 to 31 March 2026.

* The percentage is arrived based on absolute figures.

Particulars (Amount in crores)		June 2024		September 2024		December 2024		March 2025		Consolidated April to March 2025	
		Average		Average		Average		Average		Average	
		Unweighted	Weighted	Unweighted	Weighted	Unweighted	Weighted	Unweighted	Weighted	Unweighted	Weighted
1	**Total High Quality Liquid Assets (HQLA)**	**4,330**	**4,330**	**4,372**	**4,373**	**4,397**	**4,397**	**4,355**	**4,355**	**4,364**	**4,364**
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)										
(iii)	Unsecured debt	527	527	479	479	133	133	473	473	403	403
4	Secured wholesale funding										
5	Additional requirements, of which										
(i)	Outflows related to derivative exposures and other collateral requirements -	3	3	3	3	3	3	3	3	3	3
(ii)	Outflows related to loss of funding on debt products										
(iii)	Credit and liquidity facilities	-	-	-	-	-	-	-	-	-	-
6	Other contractual funding obligations	34	34	34	34	32	32	109	109	52	52
7	Other contingent funding obligations	0	0	0	0	0	0	0	0	0	0
8	**Total Cash Outflows**	**564**	**564**	**516**	**516**	**168**	**168**	**585**	**585**	**458**	**458**
Cash Inflows (A)											
9	Secured lending (e.g. reverse repos)	118	118	76	76	43	43	98	98	84	84
10	Inflows from fully performing exposures	-	-	-	-	-	-	-	-	-	-
11	Other cash inflows	64	64	58	58	48	48	58	61	57	57
12	**Total Cash Inflows**	**182**	**182**	**134**	**134**	**91**	**91**	**156**	**159**	**141**	**141**
13	Total HQLA		4,330		4,373		4,397		4,355		4,364
14	Total Net Cash Outflows (B)		383		381		77		426		317
15	**Liquidity Coverage Ratio (%) ***		**1,130%**		**1,147%**		**5,734%**		**1,022%**		**1,378%**

Based on the above, average LCR (all currency) for the Bank for the year ended 31 March 2025 is 1,378% against the regulatory minimum of 100%.The LCR is computed as simple averages of daily observations from 01 April 2024 to 31 March 2025.

* The percentage is arrived based on absolute figures.

c) Net Stable Funding Ratio (NSFR)

The Bank has measured and monitored the NSFR in line with RBI's circulars dated 17th May 2018 on "Basel III Framework on Liquidity Standards – Net Stable Funding Ratio (NSFR) – Final Guidelines" and dated 28 November 2025 on "Reserve Bank of India (Commercial Banks – Asset Liability Management) Directions, 2025".

The NSFR promotes resilience over a longer-term time horizon by requiring banks to fund their activities with more stable sources of funding on an ongoing basis.

The Bank manages funding and liquidity risk through a formal governance structure of India Assets Liability Committee (ALCO). ALCO comprises of senior management of the Bank and meets periodically. The ALCO oversees funding and liquidity position of the Bank and provides guidance and oversight. ALCO is responsible to oversee and ensure compliance with regulatory and internal requirements related to Liquidity risk management. ALCO is assisted in its oversight role by Treasury, Finance, Operations and other Business Units.

The Bank has adopted the Basel III framework on liquidity standards as prescribed by the RBI and has put in place requisite systems and processes to enable periodic computation and reporting of NSFR.

The Bank follows the criteria laid down by the RBI for quarter-end calculation of Available stable funding (ASF) and required stable funding (RSF) within the next 365 days period. RSF consists of HQLAs of the Bank which is primarily Cash, Government of India (GoI) Bonds & Treasury-Bills and Foreign Sovereign Securities. ASF mainly consist of other funding liabilities.

As at 31 March 2026 **(Rs. in 000's)**

		Unweighted value by residual maturity				Weighted value
		No maturity*	< 6 months	6 months to < 1yr	≥ 1yr	
ASF Item						
1	Capital: (2+3)				23,749,254	
2	Regulatory capital				23,749,254	23,749,254
3	Other capital instruments					
4	Retail deposits and deposits from small business customers: (5+6)					
5	Stable deposits					
6	Less stable deposits					
7	Wholesale funding: (8+9)					
8	Operational deposits					
9	Other wholesale funding					
10	Other liabilities: (11+12)				23,305,473	
11	NSFR derivative liabilities					
12	All other liabilities and equity not included in the above categories				23,305,473	-
13	Total ASF (1+4+7+10)				47,054,727	23,749,254
RSF Item						
14	Total NSFR high-quality liquid assets (HQLA)					2,254,506
15	Deposits held at other financial institutions for operational purposes		1,581,817			
16	Performing loans and securities: (17+18+19+21+23)		749,138			74,914
17	Performing loans to financial institutions secured by Level 1 HQLA		749,138			74,914
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:					
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)				102,090	94,564
25	Physical traded commodities, including gold					
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs				50,172	42,646
27	NSFR derivative assets					
28	NSFR derivative liabilities before deduction of variation margin posted					
29	All other assets not included in the above categories				51,918	51,918
30	Off-balance sheet items					
31	Total RSF (14+15+16+24+30)					2,423,984
32	Net Stable Funding Ratio (%)					979.76%

NatWest Markets Plc - India Branch

(Incorporated in Scotland with Limited Liability)

As at 31 December 2025 (Rs. in 000's)

		Unweighted value by residual maturity				Weighted value
		No maturity*	< 6 months	6 months to < 1yr	≥ 1yr	
ASF Item						
1	Capital: (2+3)				23,641,542	
2	Regulatory capital				23,641,542	23,641,542
3	Other capital instruments					
4	Retail deposits and deposits from small business customers: (5+6)					
5	Stable deposits					
6	Less stable deposits					
7	Wholesale funding: (8+9)					
8	Operational deposits					
9	Other wholesale funding					
10	Other liabilities: (11+12)				22,491,754	
11	NSFR derivative liabilities					
12	All other liabilities and equity not included in the above categories				22,491,754	-
13	Total ASF (1+4+7+10)				46,133,296	23,641,542
RSF Item						
14	Total NSFR high-quality liquid assets (HQLA)					2,213,919
15	Deposits held at other financial institutions for operational purposes		1,226,160			
16	Performing loans and securities: (17+18+19+21+23)		998,937			99,894
17	Performing loans to financial institutions secured by Level 1 HQLA		998,937			99,894
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:					
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)				98,270	91,029
25	Physical traded commodities, including gold					
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs				48,272	41,031
27	NSFR derivative assets					
28	NSFR derivative liabilities before deduction of variation margin posted					
29	All other assets not included in the above categories				49,998	49,998
30	Off-balance sheet items					
31	Total RSF (14+15+16+24+30)					2,404,841
32	Net Stable Funding Ratio (%)					983.08%

As at 30 September 2025 (Rs. in 000's)

		Unweighted value by residual maturity				Weighted value
		No maturity*	< 6 months	6 months to < 1yr	≥ 1yr	
ASF Item						
1	Capital: (2+3)				23,543,620	
2	Regulatory capital				23,543,620	23,543,620
3	Other capital instruments					
4	Retail deposits and deposits from small business customers: (5+6)					
5	Stable deposits					
6	Less stable deposits					
7	Wholesale funding: (8+9)					
8	Operational deposits					
9	Other wholesale funding					
10	Other liabilities: (11+12)				22,545,901	
11	NSFR derivative liabilities					
12	All other liabilities and equity not included in the above categories				22,545,901	-
13	Total ASF (1+4+7+10)				46,089,521	23,543,620
RSF Item						
14	Total NSFR high-quality liquid assets (HQLA)					2,173,474
15	Deposits held at other financial institutions for operational purposes		1,501,920			
16	Performing loans and securities: (17+18+19+21+23)		1,498,376			149,838
17	Performing loans to financial institutions secured by Level 1 HQLA		1,498,376			149,838
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:					
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)				88,189	82,510
25	Physical traded commodities, including gold					
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs				37,858	32,179
27	NSFR derivative assets					
28	NSFR derivative liabilities before deduction of variation margin posted					
29	All other assets not included in the above categories				50,331	50,331
30	Off-balance sheet items					
31	Total RSF (14+15+16+24+30)					2,405,822
32	Net Stable Funding Ratio (%)					978.61%

As at 30 June 2025 (Rs. in 000's)

		Unweighted value by residual maturity				Weighted value
		No maturity*	< 6 months	6 months to < 1yr	≥ 1yr	
ASF Item						
1	Capital: (2+3)				23,790,362	
2	Regulatory capital				23,790,362	23,790,362
3	Other capital instruments					
4	Retail deposits and deposits from small business customers: (5+6)					
5	Stable deposits					
6	Less stable deposits					
7	Wholesale funding: (8+9)					
8	Operational deposits					
9	Other wholesale funding					
10	Other liabilities: (11+12)				21,884,057	
11	NSFR derivative liabilities					
12	All other liabilities and equity not included in the above categories				21,884,057	-
13	Total ASF (1+4+7+10)				45,674,419	23,790,362
RSF Item						
14	Total NSFR high-quality liquid assets (HQLA)					2,187,680
15	Deposits held at other financial institutions for operational purposes		2,278,640			
16	Performing loans and securities: (17+18+19+21+23)					
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:					
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)				110,632	103,703
25	Physical traded commodities, including gold					
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs				46,196	39,267
27	NSFR derivative assets					
28	NSFR derivative liabilities before deduction of variation margin posted					
29	All other assets not included in the above categories				64,436	64,436
30	Off-balance sheet items					
31	Total RSF (14+15+16+24+30)					2,291,382
32	Net Stable Funding Ratio (%)					1038.25%

As at 31 March 2025 (Rs. in 000's)

		Unweighted value by residual maturity				Weighted value
		No maturity*	< 6 months	6 months to < 1yr	≥ 1yr	
ASF Item						
1	Capital: (2+3)				23,865,121	
2	Regulatory capital				23,865,121	23,865,121
3	Other capital instruments					
4	Retail deposits and deposits from small business customers: (5+6)					
5	Stable deposits					
6	Less stable deposits					
7	Wholesale funding: (8+9)					
8	Operational deposits					
9	Other wholesale funding					
10	Other liabilities: (11+12)				21,861,513	
11	NSFR derivative liabilities					
12	All other liabilities and equity not included in the above categories				21,861,513	-
13	Total ASF (1+4+7+10)				45,726,634	23,865,121
RSF Item						
14	Total NSFR high-quality liquid assets (HQLA)					2,191,460
15	Deposits held at other financial institutions for operational purposes		1,567,815			
16	Performing loans and securities: (17+18+19+21+23)		699,021			69,902
17	Performing loans to financial institutions secured by Level 1 HQLA		699,021			69,902
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:					
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)				99,046	93,633
25	Physical traded commodities, including gold					
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs				36,087	30,674
27	NSFR derivative assets					
28	NSFR derivative liabilities before deduction of variation margin posted					
29	All other assets not included in the above categories				62,959	62,959
30	Off-balance sheet items					
31	Total RSF (14+15+16+24+30)					2,354,995
32	Net Stable Funding Ratio (%)					1013.38%

As at 31 December 2024 (Rs. in 000's)

		Unweighted value by residual maturity				Weighted value
		No maturity*	< 6 months	6 months to < 1yr	≥ 1yr	
ASF Item						
1	Capital: (2+3)				24,084,076	
2	Regulatory capital				24,084,076	24,084,076
3	Other capital instruments					
4	Retail deposits and deposits from small business customers: (5+6)					
5	Stable deposits					
6	Less stable deposits					
7	Wholesale funding: (8+9)					
8	Operational deposits					
9	Other wholesale funding					
10	Other liabilities: (11+12)				22,691,580	
11	NSFR derivative liabilities					
12	All other liabilities and equity not included in the above categories				22,691,580	-
13	Total ASF (1+4+7+10)				46,775,655	24,084,076
RSF Item						
14	Total NSFR high-quality liquid assets (HQLA)					2,219,180
15	Deposits held at other financial institutions for operational purposes		1,612,457			
16	Performing loans and securities: (17+18+19+21+23)		399,491			39,949
17	Performing loans to financial institutions secured by Level 1 HQLA		399,491			39,949
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:					
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)				386,417	380,996
25	Physical traded commodities, including gold					
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs				36,142	30,721
27	NSFR derivative assets					
28	NSFR derivative liabilities before deduction of variation margin posted					
29	All other assets not included in the above categories				350,275	350,275
30	Off-balance sheet items					
31	Total RSF (14+15+16+24+30)					2,640,125
32	Net Stable Funding Ratio (%)					912.23%

As at 30 September 2024 (Rs. in 000's)

		Unweighted value by residual maturity				Weighted value
		No maturity*	< 6 months	6 months to < 1yr	≥ 1yr	
ASF Item						
1	Capital: (2+3)				23,223,592	
2	Regulatory capital				23,223,592	23,223,592
3	Other capital instruments					
4	Retail deposits and deposits from small business customers: (5+6)					
5	Stable deposits					
6	Less stable deposits					
7	Wholesale funding: (8+9)					
8	Operational deposits					
9	Other wholesale funding					
10	Other liabilities: (11+12)				23,582,443	
11	NSFR derivative liabilities					
12	All other liabilities and equity not included in the above categories				23,582,443	-
13	Total ASF (1+4+7+10)				46,806,036	23,223,592
RSF Item						
14	Total NSFR high-quality liquid assets (HQLA)					2,202,929
15	Deposits held at other financial institutions for operational purposes		2,359,050			
16	Performing loans and securities: (17+18+19+21+23)					
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:					
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)				394,733	389,417
25	Physical traded commodities, including gold					
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs				35,444	30,128
27	NSFR derivative assets					
28	NSFR derivative liabilities before deduction of variation margin posted					
29	All other assets not included in the above categories				359,289	359,289
30	Off-balance sheet items					
31	Total RSF (14+15+16+24+30)					2,592,345
32	Net Stable Funding Ratio (%)					895.85%

NATWEST/4/AUG/26

NatWest Markets Plc - India Branch

(Incorporated in Scotland with Limited Liability)

As at 30 June 2024 (Rs. in 000's)

		Unweighted value by residual maturity				Weighted value
		No maturity*	< 6 months	6 months to < 1yr	≥ 1yr	
ASF Item						
1	Capital: (2+3)				23,491,408	
2	Regulatory capital				23,491,408	23,491,408
3	Other capital instruments					
4	Retail deposits and deposits from small business customers: (5+6)					
5	Stable deposits					
6	Less stable deposits					
7	Wholesale funding: (8+9)					
8	Operational deposits					
9	Other wholesale funding					
10	Other liabilities: (11+12)				23,567,826	
11	NSFR derivative liabilities					
12	All other liabilities and equity not included in the above categories				23,567,826	-
13	Total ASF (1+4+7+10)				47,059,234	23,491,408
RSF Item						
14	Total NSFR high-quality liquid assets (HQLA)					2,212,066
15	Deposits held at other financial institutions for operational purposes		1,508,343			
16	Performing loans and securities: (17+18+19+21+23)		1,048,657			104,866
17	Performing loans to financial institutions secured by Level 1 HQLA		1,048,657			104,866
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:					
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)				267,227	261,934
25	Physical traded commodities, including gold					
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs				35,287	29,994
27	NSFR derivative assets					
28	NSFR derivative liabilities before deduction of variation margin posted					
29	All other assets not included in the above categories				231,940	231,940
30	Off-balance sheet items					
31	Total RSF (14+15+16+24+30)					2,578,866
32	Net Stable Funding Ratio (%)					910.92%

3. **Investments**

a) **Composition of Investment portfolio**

As at 31 March 2026 (Rs. in 000's)

Particulars	HTM		AFS	FVTPL		Subsidiaries, Associates & JVs		Total
	At cost	Fair Value		HFT	Non-HFT	At cost	Fair Value	
I. Investments in India								
(i) Government securities	-	-	23,782,999	-	-	-	-	23,782,999
(ii) Other approved securities	-	-	-	-	-	-	-	-
(iii) Shares	-	-	-	-	-	-	-	-
(iv) Debentures and Bonds	-	-	-	-	-	-	-	-
(v) Subsidiaries, associates and joint ventures	-	-	-	-	-	-	-	-
(vi) Others	-	-	-	-	-	-	-	-
Total Investments in India	-	-	23,782,999	-	-	-	-	23,782,999
Less: Provisions for impairment / NPI	-	-	-	-	-	-	-	-
Net Investments in India (I)	-	-	**23,782,999**	-	-	-	-	**23,782,999**
II. Investments outside India								
(i) Government securities (including local authorities)	-	-	21,307,130	-	-	-	-	21,307,130
(ii) Subsidiaries, associates and joint ventures	-	-	-	-	-	-	-	-
(iii) Other investments	-	-	-	-	-	-	-	-
Total Investments Outside India	-	-	21,307,130	-	-	-	-	21,307,130
Less: Provisions for impairment / NPI	-	-	-	-	-	-	-	-
Net Investments Outside India (II)	-	-	**21,307,130**	-	-	-	-	**21,307,130**
Total investments (I+II)	-	-	**45,090,129**	-	-	-	-	**45,090,129**

* US Treasury bills

As at 31 March 2025 (Rs. in 000's)

Particulars	HTM		AFS	FVTPL		Subsidiaries, Associates & JVs		Total
	At cost	Fair Value		HFT	Non-HFT	At cost	Fair Value	
I. Investments in India								
(i) Government securities	-	-	24,676,072	-	-	-	-	24,676,072
(ii) Other approved securities	-	-	-	-	-	-	-	-
(iii) Shares	-	-	-	-	-	-	-	-
(iv) Debentures and Bonds	-	-	-	-	-	-	-	-
(v) Subsidiaries, associates and joint ventures	-	-	-	-	-	-	-	-
(vi) Others	-	-	-	-	-	-	-	-
Total Investments in India	-	-	24,676,072	-	-	-	-	24,676,072
Less: Provisions for impairment / NPI	-	-	-	-	-	-	-	-
Net Investments in India (I)	-	-	**24,676,072**	-	-	-	-	**24,676,072**
II. Investments outside India								
(i) Government securities (including local authorities) *	-	-	19,153,125	-	-	-	-	19,153,125
(ii) Subsidiaries, associates and joint ventures	-	-	-	-	-	-	-	-
(iii) Other investments	-	-	-	-	-	-	-	-
Total Investments Outside India	-	-	19,153,125	-	-	-	-	19,153,125
Less: Provisions for impairment / NPI	-	-	-	-	-	-	-	-
Net Investments Outside India (II)	-	-	**19,153,125**	-	-	-	-	**19,153,125**
Total investments (I+II)	-	-	**43,829,197**	-	-	-	-	**43,829,197**

* US Treasury bills

b) **Fair value hierarchy of investment portfolio measured at fair value**

The bank categorizes its investment portfolio into three fair value hierarchies viz. Level 1, Level 2, and Level 3. The levelling of securities is determined based on input source for the valuations of these instruments whether it is publicly available information/source or significant unobservable input including entity's own method / data.

'Level 1' in the context of inputs used for valuation of a financial instrument are those inputs which are quoted prices (unadjusted) in active markets for identical instruments that a bank can access at the measurement date. In reference to the valuation of an instrument, it refers to a valuation that is substantively based on Level 1 inputs and does not have any significant Level 2 or Level 3 inputs.

'Level 2' in the context of inputs used for valuation of a financial instrument are those inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly. In reference to the valuation of an instrument, it refers to a valuation that is based on Level 1 and Level 2 inputs and does not have any significant Level 3 inputs.

'Level 3' in the context of inputs used for valuation of a financial instrument are unobservable inputs. In reference to the valuation of an instrument, it refers to a valuation in which there is a significant Level 3 input.

As at 31 March 2026 **(Rs. in 000s)**

	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
I. Investments in India								
(i) Government securities	23,782,999	-	-	23,782,999	-	-	-	-
(ii) Other approved securities	-	-	-	-	-	-	-	-
(iii) Shares	-	-	-	-	-	-	-	-
(iv) Debentures and Bonds	-	-	-	-	-	-	-	-
(v) Subsidiaries, associates and joint ventures	-	-	-	-	-	-	-	-
(vi)Others	-	-	-	-	-	-	-	-
Total	**23,782,999**	**-**	**-**	**23,782,999**	**-**	**-**	**-**	**-**
II. Investments outside India	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
(i) Government securities (including local authorities) *	21,307,130	-	-	21,307,130	-	-	-	-
(ii) Subsidiaries, associates and joint ventures	-	-	-	-	-	-	-	-
(iii) Other investments	-	-	-	-	-	-	-	-
Total	**21,307,130**	**-**	**-**	**21,307,130**	**-**	**-**	**-**	**-**
Total investments (Net of provisions) (I+II)	**45,090,129**	**-**	**-**	**45,090,129**	**-**	**-**	**-**	**-**

* US Treasury bills

As at 31 March 2025 **(Rs. in 000s)**

Particulars	AFS				FVTPL			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
I. Investments in India								
(i) Government securities	24,676,072	-	-	24,676,072	-	-	-	-
(ii) Other approved securities	-	-	-	-	-	-	-	-
(iii) Shares	-	-	-	-	-	-	-	-
(iv) Debentures and Bonds	-	-	-	-	-	-	-	-
(v) Subsidiaries, associates and joint ventures	-	-	-	-	-	-	-	-
(vi) Others	-	-	-	-	-	-	-	-
Total	**24,676,072**	**-**	**-**	**24,676,072**	**-**	**-**	**-**	**-**
II. Investments outside India	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
(i) Government securities (including local authorities) *	19,153,125	-	-	19,153,125	-	-	-	-
(ii) Subsidiaries, associates and joint ventures	-	-	-	-	-	-	-	-
(iii) Other investments	-	-	-	-	-	-	-	-
Total	**19,153,125**	**-**	**-**	**19,153,125**	**-**	**-**	**-**	**-**
Total investments (Net of provisions) (I+II)	**43,829,197**	**-**	**-**	**43,829,197**	**-**	**-**	**-**	**-**

* US Treasury bills

c) **Net gains / (losses) on Level 3 financial instruments recognised in AFS Reserve and Profit and Loss Account**

During the current year 31 March 2026 and the previous year 31 March 2025, there are Nil gains / (losses) on Level 3 financial instruments recognised in AFS reserve and Profit and Loss Account.

d) During the current year 31 March 2026 and the previous year 31 March 2025, the Bank has not entered into Government security lending or borrowing.

e) **Movement of Provisions for Depreciation and Investment Fluctuation Reserve**

(Rs. in 000's)

Particulars	31 March 2026	31 March 2025
i) Movement of provisions held towards depreciation on investments		
a) Opening balance	Nil	34,816
b) Adjustment on account of transition to revised investment framework	Nil	(34,816)
c) Add: Provisions made during the year	Nil	Nil
d) Less: Write off / write back of excess provisions during the year	Nil	Nil
e) Closing balance	Nil	Nil
ii) Movement of Investment Fluctuation Reserve		
a) Opening balance	468,446	Nil
b) Add: Amount transferred during the year*	Nil	468,446
c) Less: Drawdown	Nil	Nil
d) Closing balance	468,446	468,446
iii) Closing balance in IFR as a percentage of closing balance of investments in AFS and FVTPL (including HFT) category.	1.04%	1.07%

* Includes balance in Investment Reserve Account as on 31 March 2024 transferred to Investment Fluctuation Reserve (IFR) during the previous year 31 March 2025, since the Bank does not meet IFR requirements.

f) **Sale and transfers to/from HTM category**

The Bank does not hold any Investments in the HTM category and accordingly shifting of Investments from HTM category is not applicable in the current year 31 March 2026 and the previous year 31 March 2025.

g) **Non-SLR investment portfolio**

i) **Non-performing non-SLR investments** (Rs. in 000's)

Sr. No.	Particulars	31 March 2026	31 March 2025
a)	Opening balance	Nil	Nil
b)	Additions during the year since 1st April	Nil	Nil
c)	Reductions during the above period	Nil	Nil
d)	Closing balance	Nil	Nil
e)	Total provisions held	Nil	Nil

Issuer composition of non-SLR investments

Non SLR investments as at 31 March 2026 (Rs in 000's)

Sl. No.	Issuer	Amount	Extent of Private Placement	Extent of Below Investment Grade Securities	Extent of Unrated Securities	Extent of Unlisted Securities
(1)	(2)	(3)	(4)	(5)	(6)	(7)
(i)	PSUs	Nil	Nil	Nil	Nil	Nil
(ii)	FIs	Nil	Nil	Nil	Nil	Nil
(iii)	Banks	Nil	Nil	Nil	Nil	Nil
(iv)	Private Corporates	Nil	Nil	Nil	Nil	Nil
(v)	Subsidiaries/ Joint Ventures	Nil	Nil	Nil	Nil	Nil
(vi)	Others*	21,307,130	Nil	Nil	Nil	Nil
(vii)	Provision held towards depreciation and NPI	Nil	Nil	Nil	Nil	Nil
	Total	**21,307,130**	**Nil**	**Nil**	**Nil**	**Nil**

Non SLR investments as at 31 March 2025 (Rs in 000's)

Sr. No.	Issuer	Amount	Extent of Private Placement	Extent of Below Investment Grade Securities	Extent of Unrated Securities	Extent of Unlisted Securities
(1)	(2)	(3)	(4)	(5)	(6)	(7)
(i)	PSUs	Nil	Nil	Nil	Nil	Nil
(ii)	FIs	Nil	Nil	Nil	Nil	Nil
(iii)	Banks	Nil	Nil	Nil	Nil	Nil
(iv)	Private Corporates	Nil	Nil	Nil	Nil	Nil
(v)	Subsidiaries/ Joint Ventures	Nil	Nil	Nil	Nil	Nil
(vi)	Others*	19,153,125	Nil	Nil	Nil	Nil
(vii)	Provision held towards depreciation and NPI	Nil	Nil	Nil	Nil	Nil
	Total	**19,153,125**	**Nil**	**Nil**	**Nil**	**Nil**

* US Treasury bills

h) **Repurchase and Reverse Repurchase transactions including Liquidity Adjustment Facility LAF [in face value (FV) and Market Value (MV) terms]**

Year ended 31 March 2026 (Rs. in 000's)

Particulars	Minimum outstanding during the year*	Maximum outstanding during the year*	Daily average outstanding during the year*	As at 31 March 2026	
	FV	FV	FV	FV	MV
Securities sold under repos					
i. Government securities	Nil	Nil	Nil	Nil	Nil
ii. Corporate debt securities	Nil	Nil	Nil	Nil	Nil
iii. Any other securities	Nil	Nil	Nil	Nil	Nil
Securities purchased under reverse repos					
i. Government securities	Nil	1,500,000	933,754	750,000	743,069
ii. Corporate debt securities	Nil	Nil	Nil	Nil	Nil
iii. Any other securities	Nil	Nil	Nil	Nil	Nil
*Market value is not computed.					

Year ended 31 March 2025 (Rs. in 000's)

Particulars	Minimum outstanding during the year*	Maximum outstanding during the year*	Daily average outstanding during the year*	As at 31 March 2025	
	FV	FV	FV	FV	MV
Securities sold under repos					
i. Government securities	Nil	Nil	Nil	Nil	Nil
ii. Corporate debt securities	Nil	Nil	Nil	Nil	Nil
iii. Any other securities	Nil	Nil	Nil	Nil	Nil
Securities purchased under reverse repos					
i. Government securities	Nil	1,300,000	809,863	700,000	694,887
ii. Corporate debt securities	Nil	Nil	Nil	Nil	Nil
iii. Any other securities	Nil	Nil	Nil	Nil	Nil
*Market value is not computed.					

4. **Asset Quality**

a) **Classification of advances and provisions held**

As at 31 March 2026 (Rs. in 000's)

	Standard	Non-Performing				Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
Gross Standard Advances and NPAs						
Opening Balance	Nil	Nil	Nil	Nil	Nil	Nil
Add: Additions during the year	Nil				Nil	Nil
Less: Reductions during the year*	Nil				Nil	Nil
Closing balance	Nil	Nil	Nil	Nil	Nil	Nil
*Reductions in Gross NPAs due to:						
Upgradation		Nil	Nil	Nil	Nil	Nil
Recoveries (excluding recoveries from upgraded accounts)		Nil	Nil	Nil	Nil	Nil
Write-offs		Nil	Nil	Nil	Nil	Nil
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	Nil	Nil	Nil	Nil	Nil	Nil
Add: Fresh provisions made during the year	Nil	Nil	Nil	Nil	Nil	Nil
Less: Excess provision reversed/ Write-off loans	Nil	Nil	Nil	Nil	Nil	Nil
Closing balance of provisions held	Nil	Nil	Nil	Nil	Nil	Nil
Floating Provisions						
Opening Balance						Nil
Add: Additional provisions made during the year						Nil
Less: Amount drawn down during the year						Nil
Closing balance of floating provisions						Nil
Net NPAs						
Opening Balance		Nil	Nil	Nil	Nil	
Add: Fresh additions during the year		Nil	Nil	Nil	Nil	
Less: Reductions during the year		Nil	Nil	Nil	Nil	
Closing Balance		Nil	Nil	Nil	Nil	
Technical write-offs and the recoveries made thereon						
Opening balance of Technical/ Prudential written-off accounts						Nil
Add: Technical/ Prudential write-offs during the year						Nil
Less: Recoveries made from previously technical/ prudential written-off accounts during the year						Nil
Closing balance						Nil

As at 31 March 2025 (Rs. in 000's)

	Standard	Non-Performing				Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
Gross Standard Advances and NPAs						
Opening Balance	Nil	Nil	Nil	Nil	Nil	Nil
Add: Additions during the year	Nil				Nil	Nil
Less: Reductions during the year*	Nil				Nil	Nil
Closing balance	Nil	Nil	Nil	Nil	Nil	Nil
*Reductions in Gross NPAs due to:						
Upgradation		Nil	Nil	Nil	Nil	Nil
Recoveries (excluding recoveries from upgraded accounts)		Nil	Nil	Nil	Nil	Nil
Write-offs		Nil	Nil	Nil	Nil	Nil
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	Nil	Nil	Nil	Nil	Nil	Nil
Add: Fresh provisions made during the year	Nil	Nil	Nil	Nil	Nil	Nil
Less: Excess provision reversed/ Write-off loans	Nil	Nil	Nil	Nil	Nil	Nil
Closing balance of provisions held	Nil	Nil	Nil	Nil	Nil	Nil
Floating Provisions						
Opening Balance						Nil
Add: Additional provisions made during the year						Nil
Less: Amount drawn down during the year						Nil
Closing balance of floating provisions						Nil
Net NPAs						
Opening Balance		Nil	Nil	Nil	Nil	
Add: Fresh additions during the year		Nil	Nil	Nil	Nil	
Less: Reductions during the year		Nil	Nil	Nil	Nil	

NatWest Markets Plc - India Branch

(Incorporated in Scotland with Limited Liability)

	Standard	Non-Performing				Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
Closing Balance		Nil	Nil	Nil	Nil	
Technical write-offs and the recoveries made thereon	[redacted]					
Opening balance of Technical/ Prudential written-off accounts						Nil
Add: Technical/ Prudential write-offs during the year						Nil
Less: Recoveries made from previously technical/ prudential written-off accounts during the year						Nil
Closing balance						Nil

Ratios (in per cent)	As at 31 March 2026	As at 31 March 2025
Gross NPA to Gross Advances	Nil	Nil
Net NPA to Net Advances	Nil	Nil
Provision coverage ratio	Nil	Nil

b) Sector wise Advances and Gross NPAs

The Bank has no advances as at 31 March 2026 (Previous Year: Nil).

c) Overseas assets, NPAs and revenue

As the Bank is a branch of a Foreign Bank, this disclosure is not applicable for the Current Year and Previous Year.

d) Co-Lending arrangements

The Bank has not entered into any co-lending arrangement during the current year 31 March 2026 requiring disclosures under RBI circular RBI/DOR/2025-26/159 DOR.STR. REC.No.78/21.04.048/ 2025-26 dated 28 November 2025.

e) Particulars of resolution plan and restructuring

i) Particulars of resolution plan

The Bank has Nil advances as on 31 March 2026 and 31 March 2025. Also, the Bank has not sanctioned and disbursed any advances during the year ended 31 March 2026 (Previous Year : Nil). Accordingly there were no accounts forming part of the Resolution Plan implemented in accordance Prudential Framework for Resolution of Stressed Assets circular DBR.No.BP.BC.45/21.04.048/2018-19 dated June 07, 2019 and DOR.STR. REC.84/21.04.048/2025-26 dated 28 November 2025 issued by the RBI. (Previous year: Nil).

ii) Details of accounts subjected to restructuring

There were no restructured accounts as at 31 March 2026 (Previous year: Nil).

f) Divergence in asset classification and provisioning

The Bank was subjected to the RBI Supervisory Programme for Assessment of Risk and Capital (SPARC) for Financial Year 2019-20. The Bank has no outstanding loans as at 31 March 2026 (Previous Year: Nil). There was no divergence in asset classification and provisioning for the year ended 31 March 2026 and year ended 31 March 2025, requiring detailed disclosures pursuant to RBI/2022-23/130 circular no. DOR.ACC.REC. No.74/21.04.018/2022-23 dated 11 October 2022.

g) Disclosure of transfer of loan exposures

The Bank has not transferred or acquired any loans not in default / stressed loans to / from other entities during the current year 31 March 2026 (Previous Year : Nil).

There were no Financial Assets which were sold to a Securitisation/Reconstruction Company during the year. (Previous Year: Nil).

Investments in Security Receipts (SRs)

The Bank did not hold any Security Receipts as at 31 March 2026 (Previous Year : Nil).

h) Fraud accounts

Particulars	31 March 2026	31 March 2025
Number of frauds reported	Nil	Nil
Amount involved in fraud (Rs. crore)	Nil	Nil
Amount of provision made for such frauds (Rs. crore)	Nil	Nil
Amount of Unamortised provision debited from 'other reserves' as at the end of the year. (Rs. crore)	Nil	Nil

i) Provision towards Standard Assets, Country Risk Exposure

Particulars	31 March 2026	31 March 2025
Provision towards Standard Assets	Nil	Nil
Provision towards Country Risk Exposure	53,630	48,107

j) Details of Gold and silver collateral and auctions

The Bank has not extended any loans against gold or silver collateral and no auctions were conducted during the current year 31 March 2026 and previous year 31 March 2025.

k) Project Finance

There have been no Project Finance accounts during the current year 31 March 2026 and previous year 31 March 2025.

l) Disclosure under Resolution Framework for COVID-19-related Stress

The Bank has Nil advances as on 31 March 2026 and 31 March 2025. Accordingly the Bank has not availed any Regulatory package under Resolution Framework for COVID19 related stress and MSME – Restructuring of advances guidelines issued by RBI.

5. Exposures

a) Exposure to real estate sector

The Bank does not have any exposure to real estate sector as at 31 March 2026 (Previous Year: Nil)

b) Exposure to capital market

The Bank does not have any exposure to capital market sector as at 31 March 2026 (Previous Year: Nil)

c) Risk category-wise country exposure (Rs. in 000's)

Risk Category	31 March 2026		31 March 2025	
	Exposure (net)	Provision held	Exposure (net)	Provision held
Insignificant	Nil	Nil	Nil	Nil
Low	21,452,067	53,630	19,243,081	48,107
Moderately Low	Nil	Nil	Nil	Nil
Moderate	Nil	Nil	Nil	Nil
Moderately High	Nil	Nil	Nil	Nil
High	Nil	Nil	Nil	Nil
Very High	Nil	Nil	Nil	Nil
Total	**21,452,067**	**53,630**	**19,243,081**	**48,107**

Exposure also includes exposure of the Bank to its Head Office and its branches. Disclosure for country risk exposure is in accordance with RBI guidelines.

d) Unsecured advances

The Bank has Nil advances as on 31 March 2026 and 31 March 2025. Accordingly, the Bank has no advances for which intangible securities have been taken during the current year 31 March 2026 (Previous Year : Nil)

e) Factoring exposures

The Bank has Nil Factoring exposures during the Current year ended 31 March 2026 (Previous Year : Nil)

f) Intra-group exposures

The following table sets forth the details of intra group exposure (Rs. in 000's)

Particulars	31 March 2026	31 March 2025
Total amount of intra-group exposures	Nil	Nil
Total amount of top 20 intra-group exposures	Nil	Nil
Percentage of intra-group exposure to total exposures of the Bank on borrowers/customers	Nil	Nil
Details of breach of limits on intra-group exposures and regulatory action thereon, if any	Nil	Nil

g) Unhedged foreign currency exposure (UFCE)

Provision held for UFCE as at 31 March 2026 is Rs. Nil (Previous Year: Rs. Nil).

Incremental capital charge held by the Bank for UFCE as at 31 March 2026 is Rs. Nil. (Previous Year: Nil).

6. Concentration of deposits, advances, exposures and NPAs

a) Concentration of deposits (Rs. in 000's)

Particulars	31 March 2026	31 March 2025
Total Deposits of twenty largest depositors	Nil	Nil
Percentage of Deposits of twenty largest depositors to Total Deposits of the Bank	Nil	Nil

b) Concentration of advances (Rs. in 000's)

Particulars	31 March 2026	31 March 2025
Total Advances to twenty largest borrowers (including Banks)	Nil	Nil
Percentage of Advances to twenty largest borrowers to Total Advances of the Bank	Nil	Nil

Advances represent credit exposure (Funded & Non Funded) including derivative exposures as defined by the RBI Master Circular on Exposure Norms.

c) Concentration of exposures (Rs. in 000's)

Particulars	31 March 2026	31 March 2025
Total Exposure to twenty largest borrowers/customers (including Banks)	21,307,130	19,153,125
Percentage of Exposures to twenty largest borrowers/ customers to Total Exposure of the bank on borrowers/ customers	100%	100%

Exposures represent investment exposure as prescribed in the RBI Master Circular on Exposure Norms.

d) Concentration of NPAs (Rs. in 000's)

Particulars	31 March 2026	31 March 2025
Total Exposure to top four NPA accounts	Nil	Nil
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs.	Nil	Nil

7. Derivatives

The Bank has not undertaken any derivative and forward exchange transaction during the year ended 31 March 2026 (Previous Year: Nil) and hence no disclosure is made in respect of Forward rate agreement/Interest rate swap, exchange traded interest rate derivatives, currency and interest rate derivatives and credit default swaps for the current year and previous year.

8. Disclosures relating to securitisation

There were no securitisation transactions entered during the year ended 31 March 2026 (Previous Year: Nil).

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

Name of SPV Sponsored	
Domestic	Overseas
Nil	Nil

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

(Rs. in 000's)

Particulars	31 March 2026	31 March 2025
Opening Balance of amount transferred to DEAF	648,468	642,972
Amount transferred during the year	4,189	5,625
Amount reimbursed by DEAF towards claims	11,188	129
Closing balance of amounts transferred to DEAF	**641,469**	**648,468**

11. Disclosure of complaints

The below disclosure is as required by RBI Circular "RBI/2020-21/ 8CEPD.CO.PRD.Cir.No. 01/13.01.013/2020-21 dated January 27, 2021.

a) Summary information on complaints received by the bank from customers and from the Offices of Banking Ombudsman (OBOs)

Sl No		Particulars	31 March 2026	31 March 2025
	Complaints received by Bank from its customers			
1		No. of Complaints pending at the beginning of the year	Nil	Nil
2		No. of Complaints received during the year	Nil	1
3		No. of Complaints disposed during the year	Nil	1
	3.1	of which number of complaints rejected by bank	Nil	Nil
4		No. of Complaints pending at the end of the year	Nil	Nil
	Maintainable complaints received by the bank from OBOs			
5		Number of complaints received by the bank from OBOs	Nil	Nil
	5.1	of 5 number of complaints resolved in favour of the Bank by Bos	Nil	Nil
	5.2	of 5 number of complaints resolved through conciliation/mediation/advisories issued by BOs	Nil	Nil
	5.3	of 5 number of complaints resolved after passing of awards by Bos against the bank	Nil	Nil
6		Number of awards unimplemented within the stipulated time (other than those appealed)	Nil	Nil

b) Top five grounds of complaints received by the bank from customers

Ground of complaints (i.e. Complaint relating to)	No. of complaints pending at the beginning of the year	No. of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
31 March 2026					
Ground 1-Status on Credit Bureau	0	0	0%	0	0
Ground 2- Dispute on Card ownership	0	0	0%	0	0
Ground 3- Query on outstanding Cards/ Loan Account	0	0	-100%	0	0
Ground 4-Query on Portfolio sold to PARC	0	0	0%	0	0
31 March 2025					
Ground 1-Status on Credit Bureau	0	0	-100%	0	0
Ground 2- Dispute on Card ownership	0	0	0%	0	0
Ground 3- Query on outstanding Cards/ Loan Account	0	1	0%	0	0
Ground 4-Query on Portfolio sold to PARC	0	0	-100%	0	0

The above information regarding customer complaints have been identified on the basis of information available with the Bank.

12. Disclosure of penalties imposed by the Reserve Bank of India

During the year, no penalty was imposed by the RBI (Previous Year: Nil).

13. Disclosure on remuneration

In accordance with the requirements of the RBI circular DOR.Appt.BC.No.23/29.67.001/2019-20 dated 4 November 2019 the Bank has obtained a letter from its Head Office which states that the compensation policies in India including that for the CEO are in line with the Financial Stability Board (FSB) requirements.

14. Other disclosures

a) Business ratios

The details relating to business information/ratios are given below:

Particulars	31 March 2026	31 March 2025
i) Interest income as percentage of working funds	4.73%	5.63%
ii) Non-interest income as percentage of working funds	(0.01%)	0.08%
iii) Cost of Deposits	NA*	NA*
iv) Net Interest Margin	1.44%	2.16%
v) Operating profits as percentage of working funds	1.18%	3.69%
vi) Return on assets	(0.25%)	1.31%
vii) Business (deposits plus advances) per employee (Rs.000s)	NA*	NA*
viii) Net Profit/(Loss) per employee (Rs.000s)	(6,553)	32,430

* No outstanding deposits and advances as at 31 March 2026 and 31 March 2025

1) For computation of ratios in (i), (ii), (v) and (vi), working funds represent monthly average of total assets as reported to the RBI in Form X return
2) For computation of ratios in (vii) and (viii), number of employees as at year end have been considered
3) Operating profit = Interest Income + Other Income – Interest expenses – Operating expenses.
4) Net Interest Margin = Net Interest Income/ Average Earning Assets. Net Interest Income= Interest Income – Interest Expense

b) Bancassurance business

The Fees/Remuneration received in respect of bancassurance business / Life Insurance business / Non-Life Insurance business is Nil (Previous Year: Nil).

c) Marketing and distribution

The Fees/Remuneration received in respect of Marketing and distribution function is Nil (Previous Year: Nil).

d) Disclosures regarding Priority Sector Lending Certificates (PSLCs)

The Bank has not purchased and sold Priority Sector Lending Certificates (PSLC) during the year ended 31 March 2026 (Previous Year: Nil)

e) Provisions and contingencies (Rs. in 000's)

Particulars	31 March 2026	31 March 2025
Provision for non-performing investments	Nil	Nil
Provision towards NPA's (net of write backs)	Nil	Nil
Income Tax	662,695	1,118,092
Deferred Tax	Nil	Nil
Provision for Country Risk Exposure	5,523	766
Provision for diminution in value of Investments	Nil	Nil
Total	**668,218**	**1,118,858**

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

The Ministry of Corporate Affairs (MCA), Government of India has notified the Companies (Indian Accounting Standards) Rules, 2015 on February 16, 2015. Further a press release was issued by the MCA on January 18 2016 outlining the road map for implementation of Ind AS converged with IFRS for banks. Banks in India had to comply with Ind AS for financial statements for the accounting period beginning April 1 2018 onwards, with comparatives for the period ending March 31 2018 or thereafter. However, necessary legislative amendments to make the format of financial statements prescribed in the Third Schedule to Banking Regulation Act, 1949 , compatible with accounts under Ind AS, are under consideration of the Government of India. In view of this, on March 22, 2019, implementation of Ind AS had been deferred by RBI till further notice.

In line with RBI directive, banks are required to submit proforma Ind AS financial statements at periodic level as stipulated by RBI. Presently, it has to be submitted on half yearly basis as per the timeline given by RBI. During the year ended March 31, 2026 in line with RBI directive, the Bank has prepared the proforma Ind AS financial statements as of September 30 2025 and submitted the same to RBI.

Effective 01 April 2027, the Bank is required to implement Master Directions issued by RBI with revised norms for Asset Classification, Provisoning and Income Recognition for commercial banks. These directions mark a shift from overdue ageing-based asset classification to expected credit loss (ECL) framework. The ECL framework requires banks to estimate losses using probability of default, loss given default and exposure at default.

g) Payment of DICGC Insurance Premium (Rs. in 000's)

Sr No.	Particulars	31 March 2026	31 March 2025
i)	Payment of DICGC Insurance Premium	7	14
ii)	Arrears in payment of DICGC premium	Nil	Nil

15. Other disclosures

15.1. Employee Benefits

Provident Fund

The Bank has recognised Rs. 1,686 thousand (Previous Year: Rs. 1,785 thousand) in Profit and Loss Account for the period under Schedule 16 – 'Payments to and Provisions for Employees' towards contribution to Provident Fund. The Bank has no further obligations.

Gratuity and Pension

The Bank has defined benefit scheme for gratuity wherein the benefit payable to the employees is greater of a) the Bank's own gratuity scheme, or b) as provided under the applicable law on gratuity, as the case may be. The Bank also has a defined benefit pension scheme for eligible employees providing a maximum pension of 50% of "pensionable salary".

The following tables summarise the components of net benefit expense recognised in Profit and Loss Account, funded status and amounts recognised in Balance Sheet for Gratuity and Pension benefit plans.

Profit and Loss Account

Net employee benefit/ expense (recognised in Payments to and Provisions for Employees)

(Rs. in crores)

Particulars	Gratuity		Pension	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Current service cost	Nil	Nil	0.07	0.07
Interest cost on benefit obligation	0.17	0.18	12.66	21.11
Expected return on plan assets	Nil	Nil	(0.55)	(0.66)
Net actuarial (gain)/ loss recognised in the year	(0.06)	0.03	(40.48)	13.90
Past Service Cost	1.08	Nil	Nil	Nil
Settlement Cost	Nil	Nil	(13.94)	(155.98)
Net (benefit)/expense	**1.19**	**0.21**	**(42.24) ***	**(121.56) ***

* Net credit amount under Schedule 16. 'Payments to and provision for employees' for the year ended 31 March 2026 and 31 March 2025, is primarily on account of reversal of provisions.

Balance Sheet

Details of Provision for Gratuity and Pension (Rs. in crores)

Particulars	Gratuity		Pension	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Present value of defined benefit obligation	3.54	2.55	150.53	210.37
Fair value of plan assets	Nil	Nil	8.01	9.26
Unrecognised Past Service Cost	Nil	Nil	Nil	Nil
Net Asset/(Liability)	**(3.54)**	**(2.55)**	**(142.52)**	**(201.11)**

Changes in the present value of the defined benefit obligation are as follows

(Rs. in crores)

Particulars	Gratuity		Pension	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Opening defined benefit obligation	2.55	2.67	210.37	416.48
Acquisitions	Nil	Nil	Nil	Nil
Interest cost / (Credit)	0.17	0.18	12.66	21.11
Settlement Cost / (Credit)	Nil	Nil	(13.94)	(155.98)
Plans Amendment Cost/(Credit)	1.08	Nil	Nil	Nil
Current service cost	Nil	Nil	0.07	0.07
Prior Period Cost	Nil	Nil	Nil	Nil
Benefits paid	(0.20)	(0.33)	(17.85)	(85.03)
Actuarial (gains)/ losses on obligation	(0.06)	0.03	(40.78)	13.72
Closing defined benefit obligation	**3.54**	**2.55**	**150.53**	**210.37**

Changes in the fair value of plan assets are as follows

(Rs. In crores)

Particulars	Gratuity		Pension	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Opening fair value of plan assets	Nil	Nil	9.26	11.45
Acquisitions	Nil	Nil	Nil	Nil
Expected return	Nil	Nil	0.55	0.66
Contributions by employer	Nil	Nil	Nil	Nil
Benefits paid	Nil	Nil	(1.50)	(2.67)
Actuarial gains/ (losses)	Nil	Nil	(0.30)	(0.18)
Closing fair value of plan assets	**Nil**	**Nil**	**8.01**	**9.26**

Principle actuarial assumptions at Balance Sheet date

Particulars	Gratuity		Pension	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Discount Rate	6.00%p.a.	6.40%p.a.	7.40%p.a	6.70%p.a
Expected rate of Return on Plan Assets	Nil	Nil	6.50%p.a	6.50%p.a
Salary Escalation Rate	3.50%p.a	3.50%p.a	3.50%p.a	3.50%p.a
Mortality Rate	**NA**		**100% of Indian Individual Annuitant's Mortality Table (2012-15)**	

Experience Adjustments are as follows (Rs. in crores)

Particulars	Gratuity				
	31 March 2026	31 March 2025	31 March 2024	31 March 2023	31 March 2022
Defined Benefit Obligation	(3.54)	(2.55)	(2.67)	(2.53)	(2.84)
Plan Assets	Nil	Nil	Nil	Nil	Nil
Funded Status	(3.54)	(2.55)	(2.67)	(2.53)	(2.84)
Gain/(Loss) Adjustments on Plan Liabilities	0.08	(0.03)	(0.06)	(0.44)	(0.19)
Gain/(Loss) Adjustments on Plan Assets	Nil	Nil	Nil	Nil	Nil
Gain/(Loss) due to changes in assumptions	(0.02)	0.01	(0.02)	0.39	(0.02)

Particulars	Pension				
	31 March 2026	31 March 2025	31 March 2024	31 March 2023	31 March 2022
Defined Benefit Obligation	(150.53)	(210.37)	(416.48)	(480.00)	(456.76)
Plan Assets	8.01	9.26	11.45	11.77	13.70
Funded Status	(142.52)	(201.11)	(405.03)	(468.23)	(443.06)
Gain/(Loss) Adjustments on Plan Liabilities	26.67	(0.97)	0.70	(1.67)	(4.10)
Gain/(Loss) Adjustments on Plan Assets	(0.30)	(0.18)	(0.26)	0.43	0.43
Gain/(Loss) due to changes in assumptions	14.11	(12.75)	(17.78)	1.99	(26.74)

Investment Pattern is as follows

Particulars	Gratuity		Pension	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
	Percentage		Percentage	
Government of India Securities (Central and State)	Nil	Nil	Nil	Nil
Corporate Bonds (including Public Sector Bonds)	Nil	Nil	Nil	Nil
Cash (including Deposits)	Nil	Nil	100%	100%
Other (including assets under scheme of Insurance)	Nil	Nil	Nil	Nil
Total	**Nil**	**Nil**	**100%**	**100%**

NATWEST/6/AUG/26

NatWest Markets Plc - India Branch

(Incorporated in Scotland with Limited Liability)

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 employment market. Overall expected rate of return on assets is determined based on the nature of the investments held as at date, applicable to the period over which the obligation is to be settled.

Above information is certified by Actuary.

Compensated Absences

The charge for compensated absences for the current year ended 31 March 2026 is Rs. 19,063 thousand (Previous Year: Rs. 162 thousand) based on the actuarial valuation.

The Code on Social Security (2020)

Effective 21 November 2025, the Government of India has consolidated multiple existing labour legislations into a unified framework comprising four labour Codes collectively referred to as the 'New Labour Codes'. The Company has presented its financial statement for the current year 31 March 2026, after considering the impact of the aforesaid 'Labour Codes', based on an independent actuarial valuation. The Government is in the process of notifying related rules to the New 'Labour Codes' and the impact of these will be evaluated and accounted for in accordance with applicable accounting standards in the period in which they are notified.

15.2. Investments

Investments in Government Securities include the following pledged securities (at Face value):

(Rs. in 000's)

Particulars	31 March 2026	31 March 2025
Held with RBI as collateral for Real Time Gross Settlement System (RTGS) towards Intra-Day Liquidity (IDL) facility	250,000	250,000
Held with RBI as collateral for LAF borrowing	Nil	Nil
Held with RBI for requirements u/s 11(2)(b) of Banking Regulation Act, 1949	9,200,000	9,000,000
Held with Clearing Corporation of India Limited (CCIL)	681,000	578,000

15.3. Head Office charges

During the current and the previous year, no transfers have been made to the Head Office Charges.

15.4. Other expenses

Details of expenses included in Other Expenditure in Schedule 16, exceeding 1% of the total income for the current year are set out below:

(Rs. in 000's)

Particulars	31 March 2026
Record Management Cost	42,718
Professional fees	48,414

Details of expenses included in Other Expenditure in Schedule 16, exceeding 1% of the total income for the previous year are set out below:

(Rs. in 000's)

Particulars	31 March 2025
Record Management Cost	40,635
Professional fees	34,414

15.5. Other Income

Details of income included in Miscellaneous Income in Schedule 14, exceeding 1% of the total income for the current year is Nil (Previous Year: Nil)

15.6. Operating Lease (Rs. in 000's)

Sl. No.	Particulars	31 March 2026	31 March 2025
1	**Total future minimum lease payments as at year end:**		
	Not later than one year	51,488	53,127
	Later than one year but not later than five years	51,036	24,293
	Later than five years	Nil	Nil
2	**Lease payments recognised in the Profit and Loss Account in Schedule 16.**	**61,889**	**60,976**

Operating lease comprises of premises. There are no sub-lease arrangements in respect of the current and Previous years.

15.7. Segmental reporting

In terms of the RBI Guidelines on Segment Reporting, business of the Bank is divided into following segments viz. Treasury, Retail Banking and Corporate/Wholesale Banking. The Bank considers below mentioned segments as primary segments. The principle activities of these segments are as under:

Segment	Principal Activities
Treasury	Treasury Operations include investments in Government securities and money market operations, derivatives and foreign exchange operations on the proprietary account and for customers.
Retail Banking	Retail Banking constitutes lending to individuals/small businesses subject to orientation, product and granularity criterion and also includes low value individual exposures not exceeding threshold limit of Rs. 5 crores as defined by the RBI. Retail Banking activities also include liability products.
Corporate/Wholesale Banking	Corporate/Wholesale Banking include corporate relationships not included under Retail Banking.

Income, expenses, assets and liabilities are either specifically identified with individual segments or are allocated to segments on a systematic basis. Support Divisions costs are considered as unallocated.

Revenues of the Treasury Segment primarily consist of interest income on securities, money market operations. Principal expenses of this segment comprise interest on market borrowings/ Head office borrowings, personnel cost and other direct overheads and allocated expenses.

Revenues from the Retail Banking activity are derived from interest earned on loans classified under this segment and fees earned on retail products. Expenses of the Corporate/Wholesale Banking and Retail Banking activity primarily comprise interest expense on deposits, expenses for operating the branch, personnel costs, other direct overheads and allocated expenses.

Geographical segments

The Branch renders its services within one geographical segment and have no offices or significant assets outside India.

Segment results for 31 March 2026 are set out below:

(Rs. in 000's)

Particulars	Treasury	Retail Banking	Corporate/ Wholesale Banking	Unallocated	Total
Revenue	2,194,236	Nil	Nil	9,363	2,203,599
Less: Inter Segment Revenue*					Nil
Revenue net of Inter segment					2,203,599
Operating Profit/(Loss)	626,063	Nil	Nil	(81,316)	544,747
Taxes				662,695	662,695
Net Profit/(Loss)					**(117,948)**
Segment Assets	47,472,116	Nil	Nil	51,058	47,523,174
Segment Liabilities	21,536,859	1,767	Nil	25,984,548	47,523,174
Capital expenditure during the year				Nil	Nil
Depreciation on fixed assets during the year				544	544

Segment results for 31 March 2025 are set out below:

(Rs. in 000's)

Particulars	Treasury	Retail Banking	Corporate/ Wholesale Banking	Unallocated	Total
Revenue	2,681,083	Nil	Nil	6,551	2,687,634
Less: Inter Segment Revenue					Nil
Revenue net of Inter segment					2,687,634
Operating Profit	1,001,648	Nil	Nil	732,611	1,734,259
Taxes				1,118,092	1,118,092
Net Profit/(Loss)					**616,167**
Segment Assets	46,133,960	Nil	Nil	61,120	46,195,080
Segment Liabilities	19,424,904	5,841	Nil	26,764,335	46,195,080
Capital expenditure during the year				Nil	Nil
Depreciation on fixed assets during the year				Nil	Nil

Note: In computing the above information, certain estimates and assumptions have been made by Management. Segment liabilities include Share Capital and Reserves and Surplus.

The Bank has discontinued Banking business as at 31st Dec 2019. Accordingly, for the Current year and previous year the Segment classification reflects only Treasury, Retail and Unallocated.

The Bank does not have a Digital Banking Unit (DBU) or digital banking products for its retail Banking segment as defined in the RBI circular RBI/DOR/2025-26/167 DOR.ACC. REC.No. 86/ 21.04.018 /2025-26.

15.8. Related Party Disclosures

(i) The Information required in this regard in accordance with Accounting Standard 18 on 'Related Party Disclosures', specified under section 133 of the Companies Act, 2013, as applicable read with guidelines issued by the RBI in so far as they are applicable to the Bank, is provided below:

Sr. No.	Relationship	Name
1	Parent/Head Office and branches of Head Office and ultimate holding company	NatWest Group Plc (Ultimate holding company) and its branches
2	Subsidiaries of Parent (Head Office) and entities under common control with whom there are transactions	NatWest Digital Services India Private Limited (erstwhile known as RBS Services India Private Limited) National Westminster Bank Plc
3	Key Management Personnel	Kapil Mathur, Chief Executive Officer – India

The transactions with related parties are detailed below: (Rs. in 000's)

Relationship and Nature of Transactions	Maximum outstanding during the year ended 31 March 2026	As at 31 March 2026	Maximum outstanding during the year ended 31 March 2025	As at 31 March 2025
Parent/Head Office and branches of Head Office				
Borrowings	*	21,397,147	*	19,285,297
Other payables	*	86,082	*	90,703
Subsidiaries of Parent (Head Office) and entities under common control				
Balance due from Banks outside India	*	105	*	91
Other receivables	*	Nil	*	Nil
Other payables	*	2,386	*	1,345

* Maximum amounts outstanding during the year have not been given/cannot be determined.

(Rs. in 000's)

Profit and Loss Account	31 March 2026	31 March 2025
Parent/Head Office and branches of Head Office		
Interest expense	1,562,650	1,678,669
Subsidiaries of Parent (Head Office) and entities under common control		
Services received	20,133	16,135
Purchase of Fixed Assets	544	Nil
Other expense	Nil	1,912

15.9. Deferred taxation

The Bank follows the accounting policy for taxes on income in line with the Accounting Standard 22 (AS-22) on 'Accounting for Taxes on Income' specified under section 133 of the Companies Act, 2013, as applicable.

Since the Bank has discontinued its business operations from 31 December 2019, it has not been claiming any operating expenditure (including depreciation on fixed assets) in its return of income. Given the above there are no items of timing difference between taxable income and accounting income that are capable of reversal subsequently and hence no deferred tax asset or liability has been recognised.

15.10. Provisions, contingent liabilities and contingent assets

In accordance with the provisions of AS 29, 'Provisions, Contingent Liabilities and Contingent Asset', specified under section 133 of the Companies Act, 2013, as applicable given below are brief description of the nature of contingent liabilities recognised by the Bank.

Description of Contingent Liabilities

Contingent Liability	Brief Description
a) Claims against the Bank not acknowledged as debts	Includes outstanding tax matters in the normal course of business, which are disputed by the Bank.
b) Liability on account of forward exchange and derivative contracts.	The Bank enters into foreign exchange contracts, currency options, forward rate agreements, currency swaps and interest rate swaps with inter-bank participants on its own account and for customers. Forward exchange contracts are commitments to buy or sell foreign currency at a future date at the contracted rate. Currency swaps are commitments to exchange cash flows by way of interest interest/ principal in one currency against another, based on predetermined rates. Interest rate swaps are commitments to exchange fixed and floating interest rate cash flows. Forward Rate Agreements are agreements to pay or receive a certain sum based on a differential interest rate on a notional amount for an agreed period. The notional amount that are recorded, as contingent liabilities are typically amounts used as a benchmark for the calculation of the interest component of the contracts.
c) Guarantees given on behalf of Constituents, Acceptances, Endorsements and other Obligations	As a part of its commercial banking activities, the Bank issues documentary credit and guarantees on behalf of its customers. Guarantees generally represent irrevocable assurances that the Bank will make payments in the event of the customer failing to fulfil its financial or performance obligations.
d) Other items for which the Bank is contingently liable – Others	This includes Deposits transferred to Depositor Education and Awareness Fund.

15.11. Disclosure requirements as per Accounting Standard 5 – Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies

There were no material prior period items that have been debited / credited in the Current period and Previous year's Profit and Loss Account. There is no change in the significant accounting policies adopted during the current year as compared to those followed in the previous year, except otherwise stated.

15.12. Software

Included in 'Other Fixed Assets' is capitalised software amounting: (Rs.in 000's)

Particulars	As at 31 March 2026	As at 31 March 2025
At Book Value		
Beginning of the year	2,084	5,105
Additions during the year	Nil	Nil
Deductions during the year	Nil	(3,021)
Total	**2,084**	**2,084**
Depreciation		
Beginning of the year	2,084	5,105
Additions during the year	Nil	Nil
Deductions during the year	Nil	(3,021)
Total	**2,084**	**2,084**
Net Book Value	**Nil**	**Nil**

15.13. Under the Micro, small and Medium Enterprises Development Act, 2006 which came into force on 2nd October 2006, certain disclosures are required to be made relating to MSME. There are no outstanding dues towards principal amount or interest thereon remaining unpaid to any supplier covered under the Act as at end of the year (Previous year: Nil). This is based on the information available with the bank which has been relied upon by the auditors

15.14. During the year, the Bank has appropriated Nil (Previous Year : Rs. 154,042 thousands) to Statutory Reserve account. Further, during the year, the Bank has appropriated Nil (Previous Year : Rs. 462,125 thousands) to Investment Fluctuation Reserve Account, in accordance with the RBI guidelines.

15.15. Other liabilities

Liabilities included in Others (including provisions) in Schedule 5, exceeding 1% of the total assets include Provision for employees' benefits amounting to Rs. 1,644,148 thousands (Previous Year: Rs. 2,214,921 thousands)

15.16. Other assets

Assets included in Others in Schedule 11, exceeding 1% of the total assets for the current year is Nil (Previous Year: Nil)

15.17. Corporate Social Responsibility (CSR)

As per the provisions of Section 135 of the Companies Act, 2013 the Bank is required to contribute 2% of the average gross profit of previous three years. Gross amount required to be spent by the Bank during the year is Rs. 17,163 thousands (Previous Year: Rs. 3,242 thousands). Amount actually spent during the year is Rs. 17,163 thousands (Previous Year: Rs. 3,242 thousands).

15.18. Letter of Comfort (LoCs)

The Bank has not issued Letters of Comfort during the year ended 31 March 2026(Previous Year: Nil).

15.19. Green Deposits

The Bank has not raised any funds under the Green deposits framework during the year ended 31 March 2026 and 31 March 2025.

15.20. The Bank has a process whereby periodically all long-term contracts are assessed for material foreseeable losses. At the year end, the Bank has reviewed and ensured that adequate provision as required under law/AS for material foreseeable losses is recorded in the books of account, where applicable.

15.21. Disclosure in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

There have been no complaints received or pending during the year ended 31 March 2026 pertaining to the Sexual Harassment of Women at Workplace.

15.22. The Bank has filed an application with RBI to close its business and operations with effect from close of business on 31 December 2019 vide letter dated 11 September 2019. Further the Bank has filed an application with RBI to surrender its Banking licence issued under section 22 of the Banking Regulation Act ,1949 vide letter dated 14 May 2020.

15.23. Disclosure under Rule 11(e) of the Companies (Audit and Auditors) Rules, 2014

The Bank has not given any loan or accepted any deposits during the year ended 31 March 2026 and 31 March 2025 because the Bank is in the process of surrendering the banking license as mentioned in para 15.22 above. Therefore, no specific disclosure is required under Rule 11(e) of the Companies (Audit and Auditors) Rules, 2014.

15.24. Figures for the Previous year have been regrouped/reclassified, where necessary, to conform to Current year's presentation.

As per our report of even date attached.

For Borkar & Muzumdar
Chartered Accountants
Firm Registration Number : 101569W

Darshit Doshi
Partner
Membership Number : 133755
Mumbai, 18 June 2026

For NatWest Markets Plc - India Branch

Kapil Mathur
Chief Executive Officer
Mumbai, 18 June 2026

Mithra Engineer
Chief Financial Officer
Mumbai, 18 June 2026

BASEL III – PILLAR III DISCLOSURES AS AT 31 March 2026

NatWest Markets Plc – India Branch ("the Bank") is subject to the Basel III framework with effect from 27 February 2017 as stipulated by the Reserve Bank of India (RBI). The Basel III framework consists of three-mutually reinforcing pillars:

(I) Pillar 1: Minimum capital requirements for credit risk, Market risk and operational risk
(II) Pillar 2: Supervisory review of capital adequacy
(III) Pillar 3: Market discipline

Market discipline (Pillar 3) comprises disclosures on the capital adequacy and risk management framework of the Bank. These disclosures have been set out in the following sections.

The Basel III capital regulations were effective 1 April, 2013 as per RBI guidelines in India.

1. Scope of Application

The Pillar 3 disclosures, being published in accordance with the requirements of RBI for a branch of foreign bank, do not require the disclosures pertaining to the consolidation of entities.

NatWest Market Plc Group Pillar 3 disclosures are published in accordance with the requirements of the Capital Requirements Directive on the Group Investor relations website www.investors.nwm.com and should be read together with the Group Annual Report and Accounts.

To align with the global strategy of its parent, during the financial year 2019-20, the India branch re-named itself from The Royal Bank of Scotland plc to NatWest Markets Plc. This was duly approved by Reserve Bank of India vide its letter DBR.IBD.No. 10746/23.03.031/2018-19 dated March 24, 2019.

The Bank has filed an application with RBI to close its business and operations with effect from close of business on 31 March 2019 vide letter dated 11 March 2019.

Further the Bank has filed an application with RBI to surrender its Banking licence issued under section 22 of the Banking Regulation Act ,1949 vide letter dated 14 May 2020.

2. Capital Structure

Summary information on main terms and conditions/features of capital instruments

The Bank's regulatory capital is classified for disclosure according to the RBI capital adequacy requirements. Common Equity Tier-I capital includes Interest free funds received from Head Office.

Tier-II Capital includes country risk provision & Investment reserve account.

3. Capital Adequacy

a) Capital Management

The Bank actively manages its capital position to ensure compliance with regulatory norms.

Organisational set-up

The capital management framework of the Bank is administered by the India Asset Liability Committee (ALCO) and the India Governance and Control Committee (GCC) under the supervision of the Management Team Committee (MTCo).

Regulatory capital

The Bank is subject to the capital adequacy norms stipulated by the RBI guidelines on Basel III. The RBI guidelines on Basel III require the Bank to maintain a minimum ratio of total capital to risk weighted assets of 12.5% (including the CCB & GSIB charge), with a minimum Tier-I capital adequacy ratio of 7% and Common equity capital adequacy ratio of 5.5%. The total capital adequacy ratio of the Bank at 31 March 2026 as per the RBI guidelines on Basel III is 364.71% with a Tier-I capital adequacy ratio of 357.56% and Common equity capital adequacy ratio including capital conservation buffer and GSIB (capital charge for globally systemic important banks) 357.56%. Banks are required to maintain a capital conservation buffer of 2.50% for the year 2026 comprised of Common Equity Tier I capital above the regulatory minimum capital requirement of 9%. Under Pillar 1 of the RBI guidelines on Basel III, the Bank follows the Standardised Approach for Credit Risk, Standardised Duration method for Market Risk and Basic Indicator Approach for Operational Risk.

Internal assessment of capital

Effective management of the Bank's capital is achieved by supervision of actual capital ratios. The Bank's capital management framework also includes a comprehensive internal capital adequacy assessment process (ICAAP) conducted annually. The ICAAP encompasses capital planning for one year time horizon, identification and measurement of material risks and the relationship between risk and capital.

The Bank's capital management framework is complemented by its risk management framework (detailed in the following sections), which includes a comprehensive assessment of material risks.

Stress testing which is a key aspect of the ICAAP and the risk management framework provides an insight on the impact of extreme but plausible scenarios on The Bank's risk profile and capital position. Based on the approved stress testing framework, The Bank conducts stress tests on its various portfolios and assesses the impact on its capital ratios and the adequacy of capital buffers for current and future periods. The Bank periodically assesses and refines its stress tests in an effort to ensure that the stress scenarios capture material risks as well as reflect possible extreme Market moves that could arise as a result of Market conditions.

Monitoring and reporting

The Management maintains an active oversight over the Bank's capital adequacy levels. On a quarterly basis the capital adequacy position and the risk weighted assets as stipulated by RBI, are reported to the ALCO and MTCo.

b) Capital requirements for various risk areas

As required by RBI guidelines on Basel III, the Bank's capital requirements as at 31 March 2026 have been computed using the Standardised Approach for credit risk, Standardised Duration method for Market risk and Basic Indicator Approach for operational risk. The minimum total capital required to be held is 12.5% for credit, Market and operational risks. The actual position of various components of capital is given below:

DF-3: Capital Adequacy (Rs. In crore)

	Particulars	31 March 2026
A	**Capital requirements for Credit Risk**	**7**
	Portfolios subject to standardised approach	7
	Securitisation exposures	
B	**Capital requirements for Market Risk**	**27**
	Standardised duration approach	
	Interest rate risk	–
	Foreign exchange risk	27
	Equity risk	–
C	**Capital requirements for Operational risk**	
	Basic indicator approach	23
D	**Capital Adequacy Ratio of the Bank (%)**	**364.71%**
E	CET 1 capital ratio plus capital conservation buffer (%)	357.56%
F	Tier II capital ratio (%)	7.15%

Risk Management Framework:

As a financial intermediary, a Bank is exposed to various types of risks including credit, Market, liquidity, operational, legal, compliance and reputation risks. The objective of the risk management framework at the Bank is to identify measure, control and monitor as well as manage and report risks in a clear manner and that the policies and procedures established to address these risks are strictly adhered to.

The important aspects of the Bank's risk management are a robust risk approval mechanism, well defined processes and guidelines and an independent internal control mechanism. The risk approval mechanism covers all the key areas of risk such as credit, Market and operational risk and is involved in quantification of these risks wherever possible for effective and continuous monitoring.

Measurement of risks for capital adequacy purposes

Under Pillar 1 of the extant RBI guidelines on Basel III, the Bank currently follows the Standardised approach for Credit Risk and Standardised Duration approach for Market Risk and Basic Indicator approach for Operational Risk.

Objectives and Policies

The Bank's risk management processes are guided by well defined global as well as local policies appropriate for various risk categories. There is an independent risk team that oversees this function

The risk appetite for the Bank in India is determined by the global risk committees based on inputs from the country management.

In addition to the risk management and compliance departments of the Bank, in India, the India Asset and Liability Committee (ALCO) and Governance and Control Committee (GCC) are involved in managing these risks within the Bank's guidelines and regulatory requirements.

The Group has global policies for Stress Testing to measure impact of adverse stress scenarios on the adequacy of capital.

Structure and Organisation

The Bank, has well established processes for management of all material risks faced by and has a robust risk governance framework comprising of risk committees at the global & India level.

The key components within the Bank's risk management framework include:

- Identification of all material risks that are relevant to the Bank covering all the current activities of the Bank
- Definition of relevant policies defined by the Head Office customised as required to suit local RBI regulations
- Measurement of its key material risks and performs stress testing to assess its position and response strategy in a stress scenario
- Having a robust control environment to monitor whether the various policies and limits are being adequately implemented
- Monitoring & reporting to the senior management on various material risks

The Bank's risk management framework is embedded in the business through the three lines of defence model supported by an appropriate level of investment in information technology and its people. The three lines of defence include the Business, Risk management department and Group Internal Audit. The Three Lines of Defence Policy Standard defines responsibilities and accountabilities of each unit. The three lines of defence are completely independent of each other. Business is independent of Risk which is independent from Group Internal Audit. The country Governance and Control Committee (GCC) and the ALCO are an important aspect of the risk management framework for the Bank.

The Cross Divisional GCC is the apex In-Country Risk Governance body established by the Country Executive to manage and oversee the country's aggregate risk exposure and to facilitate consolidated risk management for the NWM group franchise in India. The GCC meets monthly and the senior management of the Bank including heads of all the businesses, operations, support functions and risk functions, participate in the meeting. Cross divisional risk issues are tabled and taken to a resolution under the ambit of the country GCC.

Country ALCO is responsible for managing balance sheet risks within its scope and ensuring all related local regulatory requirements are met on a continual basis. The ALCO is a forum for discussion and making decisions on key strategic, financial, risk, control, operational and governance matters relating to the country's balance sheet, capital, liquidity and funding, non-traded interest rate risk and intra-group limits, subject to policies, limits and targets prescribed by NWM NatWest Markets ALCO.

The Bank has constituted the following senior management level committees from the perspective of risk governance at the India and Group level:

India Level

Committee	Responsibilities
Executive Committee (MTco)	The India Management Committee (MTCo) is the highest level, in-country decision-making forum that serves as the Board for the Bank; to oversee and control execution of strategy of NWM in India. The MTCo conducts at least 4 meetings every Calander year and at least once every Ninety days and is responsible for all policy matters and periodic review of the same. It is chaired by the Country Executive (CEO) and its members include Chief Financial Officer (CFO), Head CIB Operations, Head of Technology/CIO
Country GCC	The India Cross Divisional GCC is the apex in-country Governance & Controls body established by the Country Executive Committee (MTCo) to manage and oversee the country's aggregate risk exposure and to facilitate consolidated risk management for NWM locally. It is chaired by Country Executive with India Chief Risk Officer (CRO) / Risk lead acting as the convener. Members of the GCC comprises of Divisional/Business Heads of Client Office, Trading, Retail, and support function (including risk).

NatWest Markets Plc - India Branch

(Incorporated in Scotland with Limited Liability)

Committee	Responsibilities
Asset Liability Committee (ALCo)	India Asset Liability Committee (ALCo) is responsible for ensuring that all Balance Sheet related regulatory requirements outlined in ALCo Terms of reference as within its scope, are met on a continual basis. The ALCo is a forum for discussion and making decisions on key strategic, financial, risk, control, operational and governance matters relating to the country's balance sheet, capital, liquidity and funding, non-traded interest rate risk and intra-group limits, subject to policies, limits and targets prescribed by the NWM/NWM Group ALCo. The members of the ALCO include the Country Executive, Chief Financial Officer, Chief Risk Officer, Head – Compliance from Governance perspective, Markets Representative, Client Office Representative, Head of Retail, and Country Treasury Manager. Regional Treasurer has a permanent/standing invitation to attend the Country ALCo. A representative of Internal Audit has a right of attendance at the Country ALCo meetings.
Audit Committee (IAC)	The India Bank Audit Committee (IAC) is established to manage and oversee the audit approach for the Bank. The standing agenda items for the quarterly IAC meetings include providing status on the audit reports issued, audits in progress and audits in plan with up to date status on remediation of findings raised and summary of concurrent audit reports issued by Concurrent Auditors. The IAC is chaired by the Country Executive. The members include Chief Financial Officer (CFO), NatWest Markets Plc India; Risk Lead, NatWest Markets Plc India; Head of Technology & CIO, NatWest Markets Plc India; Country Head of Advisory, Conduct & Regulatory Affairs (C&RA), NatWest Markets Plc India; Human Resources, NatWest Markets, India; Head – Advisory and Solution Delivery Remittances; Chief of Internal Vigilance (CIV), NatWest Markets Plc India and Audit. The Chief of Internal Vigilance is invited to present the Frauds Identification, Classification & Reporting for the quarter.
Customer Service Committee (CSC)	The Customer Service Committee (CSC) reviews and comments on activities to bring about ongoing improvements in the quality of customer service provided by the Bank. This committee presently meets half-yearly and examines any issue having a bearing on the quality of customer service rendered. The agenda of the meeting includes update on agreed actionable of the last meeting, update on branch level customer service committee meeting, Complaint trends and Analysis, analysis of key categories of all client complaints to the committee members, update on implementation of all regulatory circulars related to customer service, update on service initiatives, if any. It is chaired by the Country Executive (CEO) and its members include Head of Compliance & Conduct, Head Retail Operations & Service, Principal Nodal Officer and Branch Manager.
Corporate Social Responsibility Committee (CSR)	CSR Committee is setup to review, assess and formulate the Corporate Social responsibility needs and mandates of the India Bank, in alignment with CSR Bill and NWM Group 'Supporting Our Community' strategy. This committee meets quarterly and is responsible for providing recommendations to the Bank MTCo, with respect to the CSR activities and expenditures. The Committee presently consists of the Bank CEO and CFO , of which one person shall be as specified under clause (d) of sub-section (1) of section 380 of the Act (resident in India authorized to accept on behalf of the NWM plc service of process and any notices or other documents required to be served on the company) as nominated by the Bank.
Outsourcing Committee (OSC)	Outsourcing Committee (OSC) is the In-Country level forum to discuss and oversee any financial outsourcing by the Bank. This forum also serves as the Local Advisory on outsourcing. The OSC meets quarterly and prescribes the controls and processes required to meet NWM Group Policy Standard and RBI guidelines along with periodic review of the same. It is chaired by the Country Executive (CEO) and its members include Chief Financial Officer (CFO), Head of Advisory, Conduct & Regulatory Affairs, CIO, Chief Information Security Officer, Chief Risk Officer (CRO), Head of Retail Operations, Head Markets & Corporate Banking Operations.
India Information Security Steering Committee (ISSC)	The Information Security Steering Committee (ISSC) – India Bank serves as the apex executive governance forum responsible for overseeing the Bank's information and cybersecurity strategy in alignment with business objectives and regulatory expectations, including those of the RBI. It provides oversight on information security, risk posture, and control effectiveness across key areas. The ISSC ensures that the Bank maintains a robust security framework to safeguard customer data, strengthen operational resilience, and address evolving cyber threats within the Indian banking environment. The ISSC convenes quarterly and is chaired by the CEO. The committee comprises senior leadership, including the CEO, Head of Treasury, Head of Retail & Trade Ops, CFO, CRO, Head of Program office or PMO, Chief Compliance Officer, Human Resources Lead, Internal Audit Lead.
IT Steering Committee (ITSC)	The IT Steering Committee (ITSC) – India Bank serves as the apex executive governance forum responsible for setting the Bank's technology strategy and priorities in alignment with business objectives and regulatory expectations, including those of the Reserve Bank of India (RBI). It provides oversight on technology investments, resource allocation, and execution across key IT domains, including Application support , IT infrastructures , Networks, and disaster recovery. The ITSC also ensures that technology initiatives enhance users experience, operational resilience, and compliance within the Indian banking environment. The ITSC meets on a quarterly basis and is chaired by the Head of Technology / CIO. The committee comprises senior leadership, including the CEO, Head of Treasury, Head of Retail & Trade Ops , CFO, Chief Risk Officer (CRO), Head of Program office or PMO, Chief Compliance Officer, Human Resources Lead, Internal Audit Lead.
Business Continuity Committee	The India Business Continuity Committee is setup to meet quarterly and its primary objective is to Steer Bank Business Continuity program. This committee review and drive Business Continuity plan maintenance and testing, promote awareness, review recovery strategies for critical business processes on a periodic basis in line with RBI Guidelines and Bank policy requirements. It is chaired by the Head – Business Resilience and its members include CEO, CFO, Head CIB Operations, Head of Technology/CIO.

Group Level

Committee	Responsibilities
Group Board	The Group Board is the Board of Directors of NatWest Group Plc. It provides leadership of NatWest Group within a framework of prudent and effective controls which enables risks to be assessed and managed. It Reviews and approves the EWRMF (including the Group's risk appetite framework) and approves risk appetite. It Monitors performance against risk appetite, considers material risks and approves, as appropriate, recommended actions escalated by the Group Board Risk Committee (BRC). Reviews the effectiveness of risk management and internal control systems. It oversees and approves the operational resilience self-assessment.
Group Audit Committee	The Group Audit Committee is responsible for assisting the Board in discharging its responsibilities in relation to the disclosure of the financial affairs of the Group. The committee also reviews accounting and financial reporting and regulatory compliance and the Group's system of internal controls along with monitoring the processes for internal audit, risk management and external audit.
Board Risk Committee	The Group Board Risk Committee is responsible for providing oversight and advice to the Board in relation to current and potential future risk exposures of the Group, future risk strategy, risk appetite and tolerance. It is also responsible for promoting a risk awareness culture within the Group.
Group Performance and Remuneration Committee	The Group Performance and Remuneration Committee is responsible for the overview of the Group remuneration policy and the directors' remuneration policy, ensuring that arrangements are designed to promote the long term success of the Group. The key areas of focus for the Committee includes: • reviewing and recommending, or where appropriate approving, remuneration arrangements for key employees; • approving the final Group bonus pool, and ensuring such proposals are adjusted for performance and risk and meet capital adequacy requirements; and • approving the NatWest Group Remuneration Policy Principles.
Group Nominations and Governance Committee	The Group Nominations and Governance Committee is responsible for the overview of the Group remuneration policy and the directors' remuneration policy, ensuring that arrangements are designed to promote the long term success of the Group. The committee supports the Chair in keeping the composition of the Board and its committees under regular review. The committee reviews and recommends to the Board a skills matrix which is used to map the skills and experience of individual directors and ensure that the Board's collective skill set remains appropriately balanced and aligned to current and future strategic priorities.
Group Technology, Innovation and Simplification Committee	The Group Technology, Innovation and Simplification Committee supports the Board by providing oversight and advice on the use of technology, data and innovation to support the Group's strategic ambitions. This includes oversight of technology simplification initiatives across the Group.
Executive Management team	The Executive Management team reviews, challenges and debates relevant items and supports the Group Chief Executive Officer in forming recommendations to the Board. Matters include strategy, financials, risk, customer, colleagues and operational issues affecting the NatWest Group as well as monitoring the implementation of cultural change and executive succession planning. The Executive Management team actively promotes NatWest Group's culture, values and purpose

4. Credit Risk

The Bank is exposed to credit risk in its lending operations. Credit risk is the risk of loss that may occur from the failure of any counterparty to abide by the terms and conditions of any financial contract with the Bank principally the failure to make required payments as per the terms and conditions of the contracts.

Credit Risk Management Policy

Credit risk considers the ability of a borrower or counter-party to honor commitments under an agreement as any such failure has an adverse impact on the Bank financial performance. The Bank's credit risk management process is independent of the business so as to protect integrity of the risk assessment process and decision making. The global as well as local policies guide the credit risk team to make informed decisions.

Credit rating tools are an integral part of risk-assessment.

The credit rating tools use a combination of quantitative inputs and qualitative inputs to arrive at a 'point-in-time' view of the rating of counterparty. Each internal rating grade corresponds to a distinct probability of default. Model validation is carried out periodically at a global level by objectively assessing the accuracy and stability of ratings.

All credit exposures, once approved, are monitored and reviewed periodically against the approved limits.

The exposures to individual clients or counterparty group are based on the internal rating of the borrower as well as group-wide borrowing limits and capped by the regulatory ceiling.

In line with the exit strategy of the bank, there are no corporate funded / non-funded exposures outstanding as of 31 March 2026.

Definition and classification of non-performing assets (NPAs)

RBI guidelines are adhered to while classifying advances into performing and non-performing advances (NPAs) as per RBI guidelines. NPAs are further classified into sub-standard, doubtful and loss assets based on the criteria stipulated by RBI.

Additionally, RBI guidelines on Resolution of Stressed Assets – Revised Framework is also adhered to for classification, reporting and implementation of resolution for stressed assets.

Restructured assets

The Bank ensures that prudential guidelines in respect of income recognition, asset classification & provisioning (including restructuring of advances) as specified by the RBI from time to time are adhered to at all times.

a) Maturity Pattern of certain items of assets and liabilities

Maturity Pattern of Assets and Liabilities as at 31 March 2026 (Rs. in 000's)

Particulars	Deposit	Advances	Investment	Borrowings	FCY Assets	FCY Liabilities
Up to 1 day	Nil	Nil	Nil	Nil	144,937	Nil
2 to 7 days	Nil	Nil	Nil	Nil	Nil	Nil
8 to 14 days	Nil	Nil	Nil	Nil	Nil	Nil
15 to 30 days	Nil	Nil	5,283,209	Nil	Nil	Nil
31 days to 2 months	Nil	Nil	34,891,605	Nil	21,307,130	Nil
Over 2 months & up to 3 months	Nil	Nil	2,967,660	19,015,366	Nil	19,091,866
Over 3 months & up to 6 months	Nil	Nil	1,947,655	2,381,781	Nil	2,391,363
Over 6 months & up to 1 Year	Nil	Nil	Nil	Nil	Nil	Nil
Over 1 Year & up to 3 Years	Nil	Nil	Nil	Nil	36,322	Nil
Over 3 years & upto 5 Years	Nil	Nil	Nil	Nil	Nil	Nil
Over 5 years	Nil	Nil	Nil	Nil	Nil	Nil
Total	**Nil**	**Nil**	**45,090,129**	**21,397,147**	**21,488,389**	**21,483,229**

DF – 4: Credit Risk Exposures

Total Gross Credit Risk Exposure Including Geographic Distribution of Exposure

(Rs. In crore)

	31 March 2026		
	Domestic	Overseas	Total
Fund Based	2,141	–	2,141
Non Fund Based	–	–	–
Total	**2,141**	**–**	**2,141**

Industry distribution of exposures (Rs. In crore)

Industry Classification	31 March 2026	
	Funded	Non funded
All Engineering	–	–
Basic Metal and Metal Products	–	–
Chemicals and Chemical Products (Dyes, Paints, etc.)	–	–
Food Processing	–	–
Gems and Jewellery	–	–
Glass & Glassware	–	–
Infrastructure	–	–
Other Industries	–	–
Paper and Paper Products	–	–
Residuary Other Advances	–	–
Rubber, Plastic and their Products	–	–
Other residuary advances	2,141	–
Total	**2,141**	**–**

Movement of NPAs and Provision for NPAs (Rs. In crore)

	Particulars	31 March 2026
A	**Amount of NPAs (Gross)**	**–**
	Substandard	–
	Doubtful	–
	Loss	–
B	**Net NPAs**	**–**
C	**NPA Ratios**	
	Gross NPAs to gross advances (%)	–
	Net NPAs to net advances (%)	–
D	**Movement of NPAs (Gross)**	
	Opening balance	–
	Additions during the year/on amalgamation	–
	Reductions during the year/on amalgamation	–
	Closing balance	–
E	**Movement of Provision for NPAs**	**–**
	Opening balance	–
	Provision made during the year/on amalgamation	–
	(Write – Offs)/Write – Back of excess provision	–
	Closing balance	–

Non Performing Investments (NPIs) and Provision for depreciation on NPIs – NIL

Movement of Specific and General Provisions as on 31 March 2026 (Rs. In crore)

Movement of Provisions	Specific Provision	General provision
(a) Opening Balance	–	–
(b) Provisions made during the year	–	–
(c) Write-off/write-back of excess provisions	–	–
(d) Adjustments/Transfers between provisions*	–	–
(e) Closing balance	–	–

Details of write off's and recoveries that have been booked directly to the income statement as on 31 March 2026 (Rs. In crore)

Particulars	31 March 2026
Write offs that have been booked directly to the income statement	–
Recoveries that have been booked directly to the income statement	–

Major Industries break up of Provision as on 31 March 2026 (Rs. In crore)

Industry	Specific Provision	General provision
Paper and paper products	–	–
Other Industries	–	–
Total	**–**	**–**

Major Industries break up of NPA as on 31 March 2026 (Rs. In crore)

Industry	Gross NPA
Paper and paper products	–
Total	**–**

Major Industries breakup of specific provision and write-off's for the financial year 31 March 2026 (Rs. In crore)

Industry	Provision	Write-offs
Paper and paper products	–	–

Geography wise distribution of NPA and Provision as on 31 March 2026 (Rs. In crore)

Geography	Gross NPA	Specific Provision	General Provision
Domestic	–	–	–
Overseas	–	–	–
Total	**–**	**–**	**–**

5. Credit Risk: Use of rating Agency under the Standardised approach

The Bank has not applied external ratings to its funded or non-funded instruments or bank facilities' and has treated them as unrated exposure.

The Bank has filed an application with RBI to close its business and operations with effect from close of business on 31 March 2019.

DF – 5: Details of Gross credit risk exposure (Fund based and Non-fund based) based on Risk Weight

(Rs. In crore)

Particulars	31 March 2026
Below 100% risk weight	238
100% risk weight	5
More than 100% risk weight	–
Deductions	
Investments in subsidiaries	–

6. Credit Risk Mitigation

The Bank uses various collaterals both financial and guarantees as credit risk mitigants. The main financial collaterals include bank deposits. The guarantees include those given by Corporate & Bank. The Bank reduces its credit exposure to counterparty with the value of eligible financial collateral to take account of the risk mitigating effect of the collateral. To account for the volatility in the value of collateral, haircut is applied based on the type, issuer, maturity, rating and re-margining/revaluation frequency of the collateral.

In line with the exit strategy of the bank, there are no corporate funded exposures outstanding as of 31 March 2026.

DF – 6: Detail of total credit exposure position as on 31 March 2026 (Rs. In crore)

Particulars	31 March 2026
Covered by	
Financial collaterals	–
Guarantees	–

7. Securitisation

DF – 7: Securitisation

There were no securitisation transactions entered during the year (Previous year – Nil).

8. Market Risk in Trading Book

Following the business restructuring in previous years there is no more trading desks in NWM Plc India Branch and hence there is no Market risk incurred from trading positions incurred in the branch.

Market risk is the risk arising from changes in fair value on positions, assets, liabilities, or commitments as a result of fluctuations of market prices. There is a residual Market risk position incurred in the branch from the head office capital fund and the investment of the fund. The Bank adopts a comprehensive approach to Market risk management for these residual activities and Market risk is governed by the risk policies of the Branch and NWM Group.

Market risk of the branch is monitored and managed by the Markets function and with the Market Risk Management function as the second line of defence. Market risk is identified and assessed by gathering, analysing, monitoring, and reporting market risk information in the branch, and monitored against limits and analysed daily.

The main Market risk measures of the Branch are:

- Value at Risk ("VaR" and "SVaR")
- Sensitivities to Market risk factors (PV01, XCCY Basis etc.)
- Open FX positions

A full description of the Group's approach to Market risk can be found in the Group's latest Annual Report and Accounts for Market risk disclosure

Market Risk capital charge is calculated using the non-modelled approach, whereby RBI prescribed rules are applied.

DF – 8: Capital Requirement for Market Risk (Rs. In crore)

Particulars	Amount of Capital required
	31 March 2026
Interest rate risk	–
Foreign exchange risk (including gold)	27
Equity position risk	–

9. Operational Risk – Three lines of defence model

1st Line of Defence – Management & Supervision

NWM the Bank operates three lines of defence model which outlines the principles for the roles, responsibilities and accountabilities for operational risk management.

The 1LOD encompasses most roles in the bank. Including those that directly serve our customers or which directly support those that do.

They originate and own most of the risks in the bank and are responsible for the management of these within risk appetite.

First line responsibilities:

- Development of business and function strategy aligned to, and informed by, financial objectives, customer outcomes and within risk appetite
- Proposing their risk appetite, aligned to group-wide risk appetite where cascaded
- The management of risks in business delivery within risk appetite
- Exercising informed judgement in considering risk in decision making
- Designing, implementing and maintaining effective processes, procedures, controls to identify, measure, report and mitigate risks within risk appetite
- Demonstrating the adequacy and effectiveness of controls and remediate where residual risk is outside of appetite
- Compliance with the letter and spirit of all legal and regulatory requirements and maintenance of records to evidence compliance

2nd Line of Defence – Oversight & Control

The 2LOD primarily comprises roles in the Risk Function. They

- Set the standards for the effective management of risk across the bank and undertake independent oversight and challenge to ensure these are being managed within risk appetite
- Provide expert guidance and direction to the 1LOD in the application of effective risk and control frameworks and consideration of risk in decision making

Second line responsibilities:

Roles in the Risk Function

These set the standards for, and the independent oversight of, the effective management of risk. Activities can include;

- Defining, managing and maintaining risk management frameworks and policies, to inform the effective management of risk in the 1LOD
- Facilitate, aggregate and propose group-wide strategic and material risk appetite statements to be approved by the Group Board and Executive
- Where delegated approve the group wide, legal entity, franchises and functions' risk appetite and restricted access throughout the Group, providing independent oversight and challenge of the implementation of risk management frameworks, policies and controls within the 1LOD (including legal entities) to manage risks within appetite and within the letter and spirit of all legal and regulatory requirements. This includes
  - Providing guidance, insights and direction to support consideration of risk in decision-making
  - Challenging a proposed decision and provide direction where risks have the potential to exceed risk appetite, breach policy or where risk appetite and controls are inadequately expressed or embedded
  - Imposing controls to support the management of risk within risk appetite
  - Exercising its right and obligation to veto

3rd Line of Defence – Internal Audit

The 3LOD is Internal Audit.

They provide the Board and senior management with independent assurance on the appropriateness of the design and operational effectiveness of governance, risk management and internal controls to monitor, manage and mitigate the bank's material risks.

Third line responsibilities:

Internal Audit remit is unrestricted and provides independent assurance on the appropriateness of the design and operational effectiveness of governance, risk management and internal controls to monitor, manage and mitigate the bank's material risks.

Standard accountabilities for all roles across the Three Lines of Defence:

- To provide management with relevant information on risk, including escalating concerns where appropriate
- For the management and oversight of risk relating to day-to-day activities, including compliance with Our Code, all NWM policies, 'How we manage NWM', and if applicable 'How we manage our Business'
- To display, and evidence where appropriate, those risk practices and behaviours are consistent with a risk culture where "risk is simply part of the way we work and think"
- To work collaboratively across the 3LOD

With regards to the above framework, it must also be noted that all the three lines of defence are completely independent of each other.

The Operational Risk Handbook provides the direction for delivering an effective operational risk management. The objectives is to protect the Group from financial loss or damage to its reputation, its customers or staff and to ensure that it meets all necessary regulatory and legal requirements.

The operational risk management is supported by several key operational risk management techniques such as:

1. **Risk assessments:** business units identify and assess operational risks to ensure that they are effectively managed, prioritised, documented and aligned to risk appetite;
2. **Risk Event and Loss data management:** each business unit's internal loss data management process captures all operational risk loss events above certain minimum thresholds. The data is used to enhance the adequacy and effectiveness of controls, identify emerging themes, enable formal loss event reporting and inform risk and control assessments and scenario analysis. Escalation of individual events to senior management is determined by the seriousness of the event.
3. **Risk Issues Management:** This process ensures that operational risk issues are captured and classified consistently, and that there is robust governance over their closure and acceptance. Reporting forms an integral part of operational risk management. The Group's risk management processes are designed to ensure that issues are identified, escalated and managed on a timely basis. Exposures for each division are reported through monthly risk issue reports, which provide detail on the risk issues and action plans. Events that have a material, actual or potential impact on The Bank's finances, reputation or customers, are escalated and reported to divisional and Group executive.

Policies for mitigating risks

The objective of operational risk management is not to remove operational risk altogether, but to manage the risk to an acceptable level, taking into account the cost of minimising the risk with the resultant reduction in exposure. Strategies to manage operational risk include avoidance, transfer, acceptance and mitigation by controls.

Each business unit must manage its operational risk exposure within an acceptable level, testing the adequacy and effectiveness of controls and other risk mitigants regularly and documenting the results. Where unacceptable control weaknesses are identified, action plans must be produced and tracked to completion.

DF – 9: Approach for Operational Risk Capital Assessment

As per the RBI guidelines on Basel III, The Bank has adopted Basic Indicator approach for computing capital charge for operational risk. The capital required for operational risk at 31 March 2026 was 23 crores.

Interest Rate Risk in the Banking Book (IRRBB)

Risk management framework for Interest Rate Risk in the Banking book (IRRBB) also referred as Non-Trading interest Rate Risk (NTIRR) covers the interest rate risk outside the interest rate trading business.

The branch holds interest rate sensitive assets and liabilities on its Balance sheet. IRRBB or NTIRR arises where there is potential for changes in benchmark interest rates to result in a movement in bank's future income.

Governance framework

India ALCO is responsible for evolving appropriate systems and procedures for identification and analysis of various balance sheet risks including IRRBB or NTIRR and laying down parameters for efficient management of these risks. India ALCO comprises of senior management of The Bank and meets periodically. The ALCO focuses on setting interest rate risk appetite by setting limits on relevant indicators, which positively contributes to optimising the balance sheet structure and Net Interest Income (NII) over time, while limiting the susceptibility to interest changes. ALCO periodically monitors risk positions of the branch, ensures compliance with regulatory requirements and internal limits and provides strategic guidance for management of the IRRBB or NTIRR.

Measurement

The branch uses the following tools for managing interest rate risk:

- **Gap analysis:** The interest rate gap or mismatch risk is measured by calculating gaps over different time intervals as at a given date. This static analysis measure mismatches between rate sensitive liabilities (RSL) and rate sensitive assets (RSA). The report is prepared monthly by grouping rate sensitive assets, liabilities and off-balance sheet positions into time buckets according to their residual/behavioural maturities or next re-pricing periods. The difference between RSA and RSL for each time bucket signifies the gap in that time bucket. The direction of the gap indicates whether net interest income is positively or negatively impacted by a change in interest rates and the magnitude of the gap helps in finding out the change in net interest income for any given interest rate shift
- **Earnings at risk (EaR):** The interest rate gap report mentioned above indicates whether the branch is in a position to benefit from rising interest rates by having a positive gap (RSA > RSL) or whether it is in a position to benefit from declining interest rates by having a negative gap (RSL>RSA). EaR measures the change in NII over a one year time horizon for various levels of parallel shift in interest rates
- **Economic value:** Change in the interest rates have a long-term impact on the capital position of the branch, as the economic value of the Branch's assets, liabilities and off-balance sheet positions get affected by these rate changes. The branch applies modified duration approach and monitors impact of various levels of parallel shift in interest rate curves on the capital position
- **PV01:** PV01 measures the impact on economic value of a 1 basis point (0.01%) change in interest rates. The branch also uses PV01 limits to manage IRRBB or NTIRR

Details of increase in earnings and economic value for upward and downward rate shocks, assuming parallel shift in the interest rate curves (basis points), based on the local currency positions are given below:

Economic value perspective **(Rs. In crore)**

	31 March 2026	
	-200	200
INR	–	–
USD	(8)	8
GBP	–	–
EUR	–	–
JPY	–	–
RES	–	–
Total	**(8)**	**8**

NatWest Markets Plc - India Branch

(Incorporated in Scotland with Limited Liability)

Earnings perspective (Rs. In crore)

	31 March 2026	
	-200	**200**
INR	(43)	43
USD	–	–
GBP	–	–
EUR	–	–
JPY	–	–
RES	–	–
Total	**(43)**	**43**

General Disclosure for Exposures Related to Counterparty Credit Risk

Methodology used to assign economic capital and credit limits for counterparty credit exposures

Counterparty credit risk is covered by the Group's credit risk framework and there are policies which apply to OTC derivatives and repo products addressing documentation requirements, product-specific requirements, counterparty specific requirements, issuer risk, Margin trading, collateral etc.

Counterparty exposure is calculated per each Counterparty based on The Bank approved exposure calculation methodology. The exposure takes into account of Mark-to-Market and potential future exposure of each trade, as well as Bank's netting/collateral opinion to the governing master agreement. Where there is a collateral agreement with clear collateral opinion in place, collateral held/posted is also used in the exposure calculation.

Policies for securing collateral and establishing credit reserves

The group credit policy framework governs counterparty credit risk management requirements where legal and administrative capacity of counterparties to enter into collateral agreement is assessed. The policy framework establishes minimum documentation requirements under collateral agreements including thresholds, minimum transfer amounts, haircuts, collateral eligibility criteria and collateral call frequency. Where netting and/or collateral enforceability criteria are not fulfilled, exposure is assumed to be un-collateralised.

Policies with respect to Wrong-way risk (WWR) exposures

Wrong-way risk exposures are also governed by the group policy framework. WWR arises when the risk factors driving the exposure to counterparty are adversely correlated with the creditworthiness of that counterparty, i.e. the size of the exposure increases at the same time as the riskiness of the counterparty increases. Bank recognises two different types of WWR – Specific WWR and General WWR.

Specific WWR arises when the exposure on transactions is by virtue of economic dependence or ownership i.e. 'self-referenced', to the counterparty. General WWR is further classified as (a) Currency Risk and (b) Correlation Risk. Currency risk arises when counterparty is correlated with a macroeconomic factor which also affects the exposure. Correlation Risk arises when the exposure on the transaction is correlated with the counterparty's creditworthiness for a reason that is specific to the counterparty. Bank monitors and manages the wrong-way risk in accordance with the group wide policy framework.

Collateral required in the event of a credit rating downgrade

The Group calculates the additional collateral it would be required to post in the event of its credit ratings being downgraded by one or two notches. The Bank follows the group-wide policy framework on collateral requirement in the event of credit rating downgrade.

The Bank has not entered into any Derivative transaction during the year.

Composition of Capital

Sr. No.	Particular	Amount (Rs. In millions)	Ref No.
1	Directly issued qualifying common share capital plus related stock surplus (share premium)1	28,028	a
2	Retained earnings	(4,279)	b+c+d+i
3	Accumulated other comprehensive income (and other reserves)	–	
4	Directly issued capital subject to phase out from CET1 (only applicable to non–joint stock companies1)	–	
	Public sector capital injections grandfathered until 1 January 2019	–	
5	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	–	
6	Common Equity Tier 1 capital before regulatory adjustments	23,749	
	Common Equity Tier 1 capital: regulatory adjustments		
7	Prudential valuation adjustments	–	
8	Goodwill (net of related tax liability)	–	
9	Intangibles other than mortgage-servicing rights (net of related tax liability)	–	
10	Deferred tax assets	–	e
11	Cash-flow hedge reserve	–	
12	Shortfall of provisions to expected losses	–	
13	Securitisation gain on sale	–	
14	Gains and losses due to changes in own credit risk on fair valued liabilities	–	
15	Defined-benefit pension fund net assets	–	
16	Investments in own shares (if not already netted off paid-in capital on reported balance sheet)	–	
17	Reciprocal cross-holdings in common equity	–	
18	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where The Bank	–	
	Does not own more than 10% of the issued share capital(amount above 10% threshold)	–	
19	Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions(amount above 10% threshold)	–	
20	Mortgage servicing rights (amount above 10% threshold)	–	
21	Deferred tax assets arising from temporary differences5(amount above 10% threshold, net of related tax liability)	–	
22	Amount exceeding the 15% threshold6	–	
23	of which: significant investments in the common stock of financial entities	–	
24	of which: mortgage servicing rights	–	
25	of which: deferred tax assets arising from temporary differences	–	
26	National specific regulatory adjustments7 (26a+26b+26c+26d)	–	
26a	of which: Investments in the equity capital of the unconsolidated insurance subsidiaries	–	
26b	of which: Investments in the equity capital of unconsolidated on-financial subsidiaries8	–	
26c	of which: Shortfall in the equity capital of majority owned financial entities which have not been consolidated with the bank	–	
26d	of which: Unamortised pension funds expenditures	–	
27	Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions	–	
28	Total regulatory adjustments to Common equity Tier 1	–	
29	Common Equity Tier 1 capital (CET1)	23,749	
	Additional Tier 1 capital: instruments		
30	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus (31+32)	–	
31	Of which: Classified as equity under applicable accounting standards (Perpetual Non-Cumulative Preference Shares)	–	
32	Of which: Classified as liabilities under applicable accounting standards (Perpetual debt Instruments)	–	
33	Directly issued capital instruments subject to phase out from Additional Tier 1	–	f
34	Additional Tier 1 instruments (and CET1 instruments not included in row 5) issued by subsidiaries and held by third parties (amount allowed in group AT1)	–	
35	of which: instruments issued by subsidiaries subject to phase out	–	
36	Additional Tier 1 capital before regulatory adjustments	–	
	Additional Tier 1 capital: regulatory adjustments		
37	Investments in own Additional Tier 1 instruments	–	
38	Reciprocal cross-holdings in Additional Tier 1 instruments	–	
39	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where The Bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	–	
40	Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)10	–	
41	National specific regulatory adjustments (41a+41b)	–	
41a	Investments in the Additional Tier 1 capital of unconsolidated insurance subsidiaries	–	
41b	Shortfall in the Additional Tier 1 capital of majority owned financial entities which have not been consolidated with The Bank	–	e
42	Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions	–	
43	Total regulatory adjustments to Additional Tier 1 capital	–	
44	Additional Tier 1 capital (AT1)	–	
44a	Additional Tier 1 capital reckoned for capital adequacy11	–	
45	Tier 1 capital (T1 = CET1 + AT1) (29 + 44a)	23,749	
	Tier 2 capital: instruments and provisions		
46	Directly issued qualifying Tier 2 instruments plus related stock surplus	–	
47	Directly issued capital instruments subject to phase out from Tier 2	–	e
48	Tier 2 instruments (and CET1 and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties (amount allowed in group Tier 2)	–	
49	Of which: Instruments issued by subsidiaries subject to phase out	–	
50	Provisions	475	g+h
51	Tier 2 capital before regulatory adjustments	475	
	Tier 2 capital: regulatory adjustments		
52	Investments in own Tier 2 instruments	–	
53	Reciprocal cross-holdings in Tier 2 instruments	–	
54	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where The Bank does not own more than 10% of the issued common share capital of the entity (amount above the 10% threshold)	–	
55	Significant investments13 in the capital banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	–	
56	National specific regulatory adjustments (56a+56b)	–	
56a	Of which: Investments in the Tier 2 capital of unconsolidated subsidiaries	–	
56b	Of which: Shortfall in the Tier 2 capital of majority owned financial entities which have not been consolidated with The Bank	–	
57	Total regulatory adjustments to Tier 2 capital	–	
58	Tier 2 capital (T2)	475	
58a	Tier 2 capital reckoned for capital adequacy14	475	
58b	Excess Additional Tier 1 capital reckoned as Tier 2 capital	–	
58c	Total Tier 2 capital admissible for capital adequacy (58a + 58b)	475	
59	Total capital (TC = T1 + T2) (45 + 58c)	24,224	
60	Total risk weighted assets (60a + 60b + 60c)	6,642	
60a	Of which: total credit risk weighted assets	521	
60b	Of which: total Market risk weighted assets	4,287	
60c	Of which: total operational risk weighted assets	1,834	
	Capital ratios		
61	Common Equity Tier 1 (as a percentage of risk weighted assets)	357.56%	
62	Tier 1 (as a percentage of risk weighted assets)	357.56%	
63	Total capital (as a percentage of risk weighted assets)	364.71%	
64	Institution specific buffer requirement (minimum CET1requirement plus capital conservation and countercyclical buffer requirements, expressed as a percentage of risk weighted assets)	–	
65	Of which: capital conservation buffer requirement	–	
66	Of which: bank specific countercyclical buffer requirement	–	
67	Of which: G-SIB buffer requirement	–	
68	Common Equity Tier 1 available to meet buffers (as a percentage of risk weighted assets)	348.56%	
	National minima (if different from Basel III)		
69	National Common Equity Tier 1 minimum ratio (if different from Basel III minimum)	5.50%	
70	National Tier 1 minimum ratio (if different from Basel III minimum)	7.00%	
71	National total capital minimum ratio (if different from Basel III minimum)	12.50%	
	Amounts below the thresholds for deduction (before risk weighting)		
72	Non-significant investments in the capital of other financial entities	–	
73	Significant investments in the common stock of financial entities	–	
74	Mortgage servicing rights (net of related tax liability)	–	
75	Deferred tax assets arising from temporary differences (net of related tax liability)	–	
	Applicable caps on the inclusion of provisions in Tier 2		
76	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardised approach (prior to application of cap)	475	
77	Cap on inclusion of provisions in Tier 2 under standardised approach	7	
78	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	NA	
79	Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	NA	
	Capital instruments subject to phase-out arrangements (only applicable between March 30, 2017 and March 30, 2022)		
80	Current cap on CET1 instruments subject to phase out arrangements	NA	
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	NA	
82	Current cap on AT1 instruments subject to phase out arrangements	NA	
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	NA	
84	Current cap on T2 instruments subject to phase out arrangements	NA	
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	NA	

NA – Not Applicable

Notes to the Template

	Particular	(Rs. In million)
10	Deferred tax assets associated with accumulated losses	–
	Deferred tax assets (excluding those associated with accumulated losses) net of Deferred tax liability *	–
19	If investments in insurance subsidiaries are not deducted fully from capital and instead considered under 10% threshold for deduction, the resultant increase in the capital of bank	NA
	of which: Increase in Common Equity Tier 1 capital	NA
	of which: Increase in Additional Tier 1 capital	NA
	of which: Increase in Tier 2 capital	NA
26b	If investments in the equity capital of unconsolidated non-financial subsidiaries are not deducted and hence, risk weighted then:	NA
	(i) Increase in Common Equity Tier 1 capital	NA
	(ii) Increase in risk weighted assets	NA
44a	Excess Additional Tier 1 capital not reckoned for capital adequacy (difference between Additional Tier 1 capital as reported in row 44 and admissible Additional Tier 1 capital as reported in 44a)	–
	of which: Excess Additional Tier 1 capital which is considered as Tier 2 capital under row 58b	–
50	Eligible Provisions included in Tier 2 capital	475
	Eligible Revaluation Reserves included in Tier 2 capital	–
58a	Excess Tier 2 capital not reckoned for capital adequacy (difference between Tier 2 capital as reported in row 58 and T2 as reported in 58a)	–

Composition of Capital – Reconciliation Requirements

	Particulars	Balance sheet as in financial statements As on 31 March 2026 (Rs. In Millions)	Reference No.
A	**Capital & Liabilities**		
i	Paid-up Capital	28,028	a
	Reserves & Surplus	(3,811)	
	Of which:		
	Statutory Reserves	455	b
	Capital Reserves	14	c
	Other Revenue reserves	(4,615)	d
	Investment fluctuation Reserve	468	g
	Balance in Profit/Loss account	(118)	i
	Minority Interest	–	
	Total Capital	**24,218**	
ii	Deposits	–	
	Of which: Deposits from banks	–	
	Of which: Customer deposits	–	
	Of which: Other deposits (pl. specify)	–	
iii	Borrowings	21,397	
	I. Borrowings in India		
	Of which: From RBI	–	
	Of which: From banks	–	
	Of which: From other institutions & agencies	–	
	Of which: Others (pl. specify)	–	
	II. Borrowings outside India	21,397	
	Of which: Capital instruments	–	f
iv	Other liabilities & provisions	1,908	
	Of which: Provision for Standard Advances	54	h
	Total	**47,523**	
B	**Assets**		
i	Cash and balances with Reserve Bank of India	882	
	Balance with banks and money at call and short notice	1,449	
ii	Investments:	45,090	
	Of which: Government securities	45,090	
	Of which: Other approved securities	–	
	Of which: Shares	–	
	Of which: Debentures & Bonds	–	
	Of which: Subsidiaries/Joint Ventures/Associates		
	Of which: Others (Commercial Papers, Mutual Funds etc.)	–	
iii	Loans and advances	–	
	Of which: Loans and advances to banks	–	
	Of which: Loans and advances to customers	–	
iv	Fixed assets	–	
v	Other assets	102	
	Of which: Goodwill and intangible assets	–	
	Of which: Deferred tax assets	–	e
vi	Goodwill on consolidation	–	
vii	Debit balance in Profit & Loss account	–	
	Total Assets	**47,523**	

Main Features Template

1	Issuer	NA
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	NA
3	Governing law(s) of the instrument	
	Regulatory treatment	
4	Transitional Basel III rules	NA
5	Post-transitional Basel III rules	NA
6	Eligible at solo/group/group & solo	NA
7	Instrument type	NA
8	Amount recognised in regulatory capital (Rs. in million, as of most recent reporting date)	NA
9	Par value of instrument	NA
10	Accounting classification	NA
11	Original date of issuance	NA
12	Perpetual or dated	NA
13	Original maturity date	NA
14	Issuer call subject to prior supervisory approval	NA
15	Optional call date, contingent call dates and redemption amount	NA
16	Subsequent call dates, if applicable	NA
	Coupons/dividends	NA
17	Fixed or floating dividend/coupon	NA
18	Coupon rate and any related index	NA
19	Existence of a dividend stopper	NA
20	Fully discretionary, partially discretionary or mandatory	NA
21	Existence of step up or other incentive to redeem	NA
22	Noncumulative or cumulative	NA
23	Convertible or non-convertible	NA
24	If convertible, conversion trigger(s)	NA
25	If convertible, fully or partially	NA
26	If convertible, conversion rate	NA
27	If convertible, mandatory or optional conversion	NA
28	If convertible, specify instrument type convertible into	NA
29	If convertible, specify issuer of instrument it converts into	NA
30	Write-down feature	NA
31	If write-down, write-down trigger(s)	NA
32	If write-down, full or partial	NA
33	If write-down, permanent or temporary	NA
34	If temporary write-down, description of write-up mechanism	NA
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	NA
36	Non-compliant transitioned features	NA
37	If yes, specify non-compliant features	NA

1	Issuer	NA	NA
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	NA	NA
3	Governing law(s) of the instrument		
	Regulatory treatment		
4	Transitional Basel III rules	NA	NA
5	Post-transitional Basel III rules	NA	NA
6	Eligible at solo/group/group & solo	NA	NA
7	Instrument type	NA	NA
8	Amount recognised in regulatory capital (Rs. in million, as of most recent reporting date)	NA	NA
9	Par value of instrument	NA	NA
10	Accounting classification	NA	NA
11	Original date of issuance	NA	NA
12	Perpetual or dated	NA	NA
13	Original maturity date	NA	NA
14	Issuer call subject to prior supervisory approval	NA	NA
15	Optional call date, contingent call dates and redemption amount	NA	NA
16	Subsequent call dates, if applicable	NA	NA
	Coupons/dividends	NA	NA
17	Fixed or floating dividend/coupon	NA	NA
18	Coupon rate and any related index	NA	NA
19	Existence of a dividend stopper	NA	NA
20	Fully discretionary, partially discretionary or mandatory	NA	NA
21	Existence of step up or other incentive to redeem	NA	NA
22	Noncumulative or cumulative	NA	NA
23	Convertible or non-convertible	NA	NA
24	If convertible, conversion trigger(s)	NA	NA
25	If convertible, fully or partially	NA	NA
26	If convertible, conversion rate	NA	NA
27	If convertible, mandatory or optional conversion	NA	NA
28	If convertible, specify instrument type convertible into	NA	NA
29	If convertible, specify issuer of instrument it converts into	NA	NA
30	Write-down feature	NA	NA
31	If write-down, write-down trigger(s)	NA	NA
32	If write-down, full or partial	NA	NA
33	If write-down, permanent or temporary	NA	NA
34	If temporary write-down, description of write-up mechanism	NA	NA
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	NA	NA
36	Non-compliant transitioned features	NA	NA
37	If yes, specify non-compliant features	NA	NA

Leverage Ratio

The Leverage ratio has been calculated using the definitions of capital and total exposure. The Bank's leverage ratio, calculated in accordance with the RBI guidelines is as follows:

Leverage Common Disclosure (Rs. In Million)

S. No.	Leverage ratio framework	As of 31 Mar 2026	As of 31 Dec 2025	As of 30 Sep 2025	As of 30 Jun 2025
	On Balance Sheet exposures				
1	On-balance sheet items (excluding derivatives and SFTs, but including collateral)	46,774	45,603	45,060	46,143
2	(Asset amounts deducted in determining Basel III Tier 1 capital)	0	0	0	0
3	Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of lines 1 and 2)	46,774	45,603	45,060	46,143
	Derivative Exposures				–
4	Replacement cost associated with all derivatives transactions (i.e. net of eligible cash variation Margin)				–
5	Add-on amounts for PFE associated with all derivatives transactions				–
6	Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the operative accounting framework				–
7	(Deductions of receivables assets for cash variation Margin provided in derivatives transactions)				–
8	(Exempted CCP leg of client-cleared trade exposures)				–
9	Adjusted effective notional amount of written credit derivatives				–
10	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)				–
11	Total derivative exposures (sum of lines 4 to 10)				
	Securities financing transaction exposures				
12	Gross SFT assets (with no recognition of netting), after adjusting for sale accounting transactions	749	999	1,498	–
13	(Netted amounts of cash payables and cash receivables of gross SFT assets)		-	-	-
14	CCR exposure for SFT assets		–	–	–
15	Agent transaction exposures		–	–	–
16	Total securities financing transaction exposures (sum of lines 12 to 15) Other off-balance sheet exposures	749	999	1,498	–
	Other Off – balance sheet exposures				
17	Off-balance sheet exposure at gross notional amount	–	–	–	–
18	(Adjustments for conversion to credit equivalent amounts)	–	–	–	–
19	Off-balance sheet items (sum of lines 17 and 18)	–	–	–	–
	Capital and total exposures				
20	Tier 1 capital	23,749	23,642	23,544	23,790
21	Total exposures (sum of lines 3, 11, 16 and 19)	47,523	46,602	46,558	46,143
	Leverage ratio	49.97%	50.73%	50.57%	51.56%
22	Basel III leverage ratio	49.97%	50.73%	50.57%	51.56%

NATWEST/9/AUG/26

NatWest Markets Plc - India Branch

(Incorporated in Scotland with Limited Liability)

Comparison of accounting assets and Leverage ratio exposure (Rs. In Million)

S. No.	Particulars	As of 31 Mar 2026	As of 31 Dec 2025	As of 30 Sep 2025	As of 30 Jun 2025
1	Total consolidated assets as per published financial statements	47,523	46,602	46,558	46,143
2	Adjustment for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation	–	–	–	–
3	Adjustment for fiduciary assets recognised on the balance sheet pursuant to the operative accounting framework but excluded from the leverage ratio exposure measure	–	–	–	–
4	Adjustments for derivative financial instruments	–	–	–	–
5	Adjustment for securities financing transactions (i.e. repos and similar secured lending)	–	–	–	–
6	Adjustment for off-balance sheet items (i.e. conversion to credit equivalent amounts of off-balance sheet exposures)	–	–	–	–
7	Other adjustments	–	–	–	–
8	Leverage ratio exposure	47,523	46,602	46,558	46,143

Reconciliation of total published balance sheet size and on balance sheet exposure under common disclosure

(Rs. In Million)

S. No.	Particulars	As of 31 Mar 2026	As of 31 Dec 2025	As of 30 Sep 2025	As of 30 Jun 2025
1	Total consolidated assets as per published financial statements	47,523	46,602	46,558	46,143
2	Replacement cost associated with all derivatives transactions, i.e. net of eligible cash variation Margin	–	–	–	–
3	Adjustment for securities financing transactions (i.e. repos and similar secured lending)	(749)	(999)	(1,498)	–
4	Adjustment for entitles outside the scope of regulatory consolidation	–	–	–	–
5	On-balance sheet exposure under leverage ratio (excluding derivatives and SFTs)	46,774	46,603	45,060	46,143

Leverage Ratio

(Rs in millions)	As of 31 Mar 2026	As of 31 Dec 2025	As of 30 Sep 2025	As of 30 Jun 2025
Tier 1 Capital	23,749	23,642	23,544	23,790
Exposure Measure	47,523	46,602	46,558	46,143
Leverage Ratio	49.97%	50.73%	50.57%	51.56%

Disclosure Requirements for Remuneration

In accordance with the requirements of the RBI circular DOR.Appt.BC.No.23/29.67.001/2019-20 dated 4 November 2019 the Bank has obtained a letter from its Head Office which states that the compensation policies in India including that for the CEO are in line with the Financial Stability Board (FSB) requirements.

	Particulars (Amount in crores)	June 2025		September 2025		December 2025		March 2026		Consolidated April to March 2026	
		Average		Average		Average		Average		Average	
		Unweighted	Weighted	Unweighted	Weighted	Unweighted	Weighted	Unweighted	Weighted	Unweighted	Weighted
1	**Total High Quality Liquid Assets (HQLA)**	**4,352**	**4,352**	**4,332**	**4,333**	**4,381**	**4,381**	**4,368**	**4,368**	**4,358**	**4,358**
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)										
(iii)	Unsecured debt	141	141	534	534	141	141	521	521	335	335
4	Secured wholesale funding										
5	Additional requirements, of which										
(i)	Outflows related to derivative exposures and other collateral requirements -	3	3	3	3	3	3	3	3	3	3
(ii)	Outflows related to loss of funding on debt products										
(iii)	Credit and liquidity facilities	-	-	-	-	-	-	-	-	-	-
6	Other contractual funding obligations	28	28	58	58	60	60	64	64	52	52
7	Other contingent funding obligations	0	0	0	0	0	0	0	0	0	0
8	**Total Cash Outflows**	**172**	**172**	**595**	**595**	**204**	**204**	**588**	**588**	**390**	**390**
Cash Inflows (A)											
9	Secured lending (e.g. reverse repos)	71	71	108	67	92	92	105	105	94	84
10	Inflows from fully performing exposures	-	-	-	-	-	-	-	-	-	-
11	Other cash inflows	42	42	54	94	47	47	81	81	56	66
12	**Total Cash Inflows**	**112**	**112**	**162**	**162**	**139**	**139**	**187**	**187**	**150**	**150**
13	Total HQLA		4,352		4,333		4,381		4,368		4,358
14	Total Net Cash Outflows (B)		60		433		65		401		240
15	**Liquidity Coverage Ratio (%)**		**7,306%**		**1,001%**		**6,751%**		**1,089%**		**1,819%**

Based on the above, average LCR (all currency) for the Bank for the year ended 31 March 2026 is 1,819% against the regulatory minimum of 100%.The LCR is computed as simple averages of daily observations from 01 April 2025 to 31 March 2026.

Net Stable Funding Ratio

As at 31 March 2026 (Rs. in 000's)

		Unweighted value by residual maturity				Weighted value
		No maturity*	< 6 months	6 months to < 1yr	≥ 1yr	
ASF Item						
1	Capital: (2+3)				23,749,254	
2	Regulatory capital				23,749,254	23,749,254
3	Other capital instruments					
4	Retail deposits and deposits from small business customers: (5+6)					
5	Stable deposits					
6	Less stable deposits					
7	Wholesale funding: (8+9)					
8	Operational deposits					
9	Other wholesale funding					
10	Other liabilities: (11+12)				23,305,473	
11	NSFR derivative liabilities					
12	All other liabilities and equity not included in the above categories				23,305,473	-
13	Total ASF (1+4+7+10)				47,054,727	23,749,254
RSF Item						
14	Total NSFR high-quality liquid assets (HQLA)					2,254,506
15	Deposits held at other financial institutions for operational purposes		1,581,817			
16	Performing loans and securities: (17+18+19+21+23)		749,138			74,914
17	Performing loans to financial institutions secured by Level 1 HQLA		749,138			74,914
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:					
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)				102,090	94,564
25	Physical traded commodities, including gold					
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs				50,172	42,646
27	NSFR derivative assets					
28	NSFR derivative liabilities before deduction of variation margin posted					
29	All other assets not included in the above categories				51,918	51,918
30	Off-balance sheet items					
31	Total RSF (14+15+16+24+30)					2,423,984
32	Net Stable Funding Ratio (%)					979.76%

As at 31 December 2025 (Rs. in 000's)

		Unweighted value by residual maturity				Weighted value
		No maturity*	< 6 months	6 months to < 1yr	≥ 1yr	
ASF Item						
1	Capital: (2+3)				23,641,542	
2	Regulatory capital				23,641,542	23,641,542
3	Other capital instruments					
4	Retail deposits and deposits from small business customers: (5+6)					
5	Stable deposits					
6	Less stable deposits					
7	Wholesale funding: (8+9)					
8	Operational deposits					
9	Other wholesale funding					
10	Other liabilities: (11+12)				22,491,754	
11	NSFR derivative liabilities					
12	All other liabilities and equity not included in the above categories				22,491,754	-
13	Total ASF (1+4+7+10)				46,133,296	23,641,542
RSF Item						
14	Total NSFR high-quality liquid assets (HQLA)					2,213,919
15	Deposits held at other financial institutions for operational purposes		1,226,160			
16	Performing loans and securities: (17+18+19+21+23)		998,937			99,894
17	Performing loans to financial institutions secured by Level 1 HQLA		998,937			99,894
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:					
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)				98,270	91,029
25	Physical traded commodities, including gold					
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs				48,272	41,031
27	NSFR derivative assets					
28	NSFR derivative liabilities before deduction of variation margin posted					
29	All other assets not included in the above categories				49,998	49,998
30	Off-balance sheet items					
31	Total RSF (14+15+16+24+30)					2,404,841
32	Net Stable Funding Ratio (%)					983.08%

As at 30 September 2025 (Rs. in 000's)

		Unweighted value by residual maturity				Weighted value
		No maturity*	< 6 months	6 months to < 1yr	≥ 1yr	
ASF Item						
1	Capital: (2+3)				23,543,620	
2	Regulatory capital				23,543,620	23,543,620
3	Other capital instruments					
4	Retail deposits and deposits from small business customers: (5+6)					
5	Stable deposits					
6	Less stable deposits					
7	Wholesale funding: (8+9)					
8	Operational deposits					
9	Other wholesale funding					
10	Other liabilities: (11+12)				22,545,901	
11	NSFR derivative liabilities					
12	All other liabilities and equity not included in the above categories				22,545,901	-
13	Total ASF (1+4+7+10)				46,089,521	23,543,620
RSF Item						
14	Total NSFR high-quality liquid assets (HQLA)					2,173,474
15	Deposits held at other financial institutions for operational purposes		1,501,920			
16	Performing loans and securities: (17+18+19+21+23)		1,498,376			149,838
17	Performing loans to financial institutions secured by Level 1 HQLA		1,498,376			149,838
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:					
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)				88,189	82,510
25	Physical traded commodities, including gold					
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs				37,858	32,179
27	NSFR derivative assets					
28	NSFR derivative liabilities before deduction of variation margin posted					
29	All other assets not included in the above categories				50,331	50,331
30	Off-balance sheet items					
31	Total RSF (14+15+16+24+30)					2,405,822
32	Net Stable Funding Ratio (%)					978.61%

As at 30 June 2025 (Rs. in 000's)

		Unweighted value by residual maturity				Weighted value
		No maturity*	< 6 months	6 months to < 1yr	≥ 1yr	
ASF Item						
1	Capital: (2+3)				23,790,362	
2	Regulatory capital				23,790,362	23,790,362
3	Other capital instruments					
4	Retail deposits and deposits from small business customers: (5+6)					
5	Stable deposits					
6	Less stable deposits					
7	Wholesale funding: (8+9)					
8	Operational deposits					
9	Other wholesale funding					
10	Other liabilities: (11+12)				21,884,057	
11	NSFR derivative liabilities					
12	All other liabilities and equity not included in the above categories				21,884,057	-
13	Total ASF (1+4+7+10)				45,674,418	23,790,362
RSF Item						
14	Total NSFR high-quality liquid assets (HQLA)					2,187,680
15	Deposits held at other financial institutions for operational purposes		2,278,640			
16	Performing loans and securities: (17+18+19+21+23)					
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:					
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)				110,632	103,703
25	Physical traded commodities, including gold					
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs				46,196	39,267
27	NSFR derivative assets					
28	NSFR derivative liabilities before deduction of variation margin posted					
29	All other assets not included in the above categories				64,436	64,436
30	Off-balance sheet items					
31	Total RSF (14+15+16+24+30)					2,291,382
32	Net Stable Funding Ratio (%)					1038.25%

NATWEST/10/AUG/26