

JSC VTB BANK

(Incorporated in Russia, With Limited Liability)

Regd Office- Lobby Mezzanine Floor, The Taj Mahal Hotel, 1, Mansingh Road, New Delhi-110011

BALANCE SHEET AS AT 31 MARCH 2025

	Schedule	As at 31 March 2025	As at 31 March 2024
		Rs. in '000	Rs. in '000
CAPITAL AND LIABILITIES			
Capital	1	23,97,661	23,97,661
Reserves & Surplus	2	20,25,518	10,71,709
Deposits	3	1,91,51,650	65,35,525
Borrowings	4	-	-
Other Liabilities and Provisions	5	26,94,600	47,99,315
Total		2,62,69,429	1,48,04,210
ASSETS			
Cash and Balances with Reserve Bank of India	6	2,24,02,738	1,16,58,349
Balances with banks and money at call and short notice	7	7,93,418	1,73,296
Investments	8	28,81,872	27,11,483
Advances	9	-	-
Fixed Assets	10	74,475	1,43,009
Other Assets	11	1,16,926	1,18,073
Total		2,62,69,429	1,48,04,210
Contingent Liabilities	12	372	333
Bills for Collection		-	-
Significant Accounting policies and notes to accounts	18		

The Schedules (1 -18) referred to herein form an integral part of the Balance Sheet.

This 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

For Dhawan & Co.

Chartered Accountants

Firm Regn. No. 002864N



(Anushk Kapoor)

Partner

Membership No. 543825

Place : New Delhi

Date : 27.06.2025

For JSC VTB BANK
New Delhi Branch



(Elena Komarova)
Chief Executive Officer

JSC VTB BANK

(Incorporated in Russia, With Limited Liability)

Regd Office- Lobby Mezzanine Floor, The Taj Mahal Hotel, 1, Mansingh Road, New Delhi-110011

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

	Schedule	For the year ended 31 March 2025	For the year ended 31 March 2024
		Rs. in '000	Rs. in '000
I. Income			
Interest earned	13	10,90,192	4,02,332
Other Income	14	8,47,493	5,36,198
Total		19,37,685	9,38,530
II. Expenditure			
Interest expended	15	-	-
Operating Expenses	16	3,85,224	1,85,070
Provisions and Contingencies	17	5,98,652	3,34,616
Total		9,83,876	5,19,686
III. Profit/Loss			
Net Profit/(Loss) for the year		9,53,809	4,18,844
Profit/(Loss) brought forward		-	-
Total		9,53,809	4,18,844
IV. Appropriations			
Transfer to Statutory Reserve		2,38,452	1,04,712
Transfer to Other Reserves		-	-
Transfer to Government/Proposed Dividend		-	-
Balance Carried over to Balance Sheet		7,15,357	3,14,132
Total		9,53,809	4,18,844
Significant accounting policies and notes to accounts	18		

The Schedules referred to herein form an integral part of the Profit & Loss Account.

This 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

For Dhawan & Co.

Chartered Accountants

Firm Regn. No.- 002864N



(Anushk Kapoor)

Partner

Membership No. 543825

For JSC VTB BANK

New Delhi Branch



(Elena Komarova)

Chief Executive Officer



Place : New Delhi

Date : 27.06.2025

JSC VTB BANK

(Incorporated in Russia, With Limited Liability)

Lobby Mezzanine Floor, The Taj Mahal Hotel, 1, Mansingh Road, New Delhi-110011

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2025

PARTICULARS	For the year ended 31 March 2025	For the year ended 31 March 2024
	Rs. in '000	Rs. in '000
Net Profit/ (Loss) after Depreciation & before Taxes	15,52,461	7,53,460
Adjustment for		
Depreciation on fixed assets	79,747	21,084
Loss / (Profit) on sale of fixed assets	140	(183)
Write off Assets	26,169	-
Operating Profit/ (loss) before changes in working capital	16,58,517	7,74,361
Changes In Working Capital		
Increase/ (decrease) in Deposits	1,26,16,125	61,67,660
Increase/ (decrease) in Other Liabilities	(21,04,715)	(2,90,17,969)
(Increase) /decrease in Other Assets	(8,161)	(79,581)
(Increase) in Statutory Reserves	-	2,58,573
(Increase) /decrease in Advances	-	-
Net cash from operating activities before taxes	1,21,61,766	(2,18,96,956)
Refund/(Payment) of direct taxes (Including Tax Deducted at Source)	(6,02,796)	(3,04,525)
Net cash from/(used in) operating activities (A)	1,15,58,970	(2,22,01,481)
Cash flows from investing activities		
(Increase)/decrease in Investments	(1,70,389)	(11,82,154)
Purchase of fixed assets	(24,098)	(1,51,447)
Proceeds from Sale of Assets	28	350
(Increase)/decrease in Investments FDR	(7,19,080)	26,09,810
Net cash used in investing activities (B)	(9,13,539)	12,76,559
Cash flows from financing activities		
Capital received from Head Office	-	-
Repayment of Borrowings	-	-
Net cash from financing activities (C)	-	-
Net increase/ (decrease) in cash and cash equivalents (A + B + C)	1,06,45,431	(2,09,24,922)
Cash and cash equivalents as at the beginning of the year	1,18,31,645	3,27,56,567
Cash and cash equivalents as at the end of the year	2,24,77,076	1,18,31,645
Cash and cash equivalents includes the following:		
Cash and balances with Reserve Bank of India as per Schedule 6	2,24,02,738	1,16,58,349
Balances with bank and money at call and short notice as per schdule 7	74,338	1,73,296
	2,24,77,076	1,18,31,645

As per our report of even date

For Dhawan & Co.
Chartered Accountants
Firm Regn. No. 002864N



(Anushk Kapoor)
Partner
Membership No. 543825

Place : New Delhi
Date : 27.06.2025

For JSC VTB BANK
New Delhi Branch


(Elena Komarova)
Chief Executive Officer

New Delhi Branch (India)

JSC VTB BANK

(Incorporated in Russia, With Limited Liability)

Regd Office- Lobby Mezzanine Floor, The Taj Mahal Hotel, 1, Mansingh Road, New Delhi-110011

Schedules forming part of the financial statements

PARTICULARS	As at 31 March 2025 Rs. in '000	As at 31 March 2024 Rs. in '000
Schedule 1 - Capital		
(i) Amount brought in by the Bank by way of start-up capital as prescribed by RBI	23,97,661	23,97,661
(ii) Amount of deposit kept with Reserve Bank of India under section 11(2) of the Banking Regulation Act, 1949	2,000	2,000
Total	23,97,661	23,97,661
Schedule 2 - Reserves and Surplus		
I. Statutory Reserve		
Opening Balance	3,77,664	2,72,953
Additions during the year	2,38,452	1,04,711
Deductions during the year	-	-
Closing Balance	6,16,116	3,77,664
II. Remittable surplus retained in India for CRAR purposes		
Opening Balance	6,94,045	3,79,912
Additions during the year*	7,15,357	3,14,133
Deductions during the year	-	-
Closing Balance	14,09,402	6,94,045
III. Balance in Profit and Loss Account		
Opening Balance	-	-
Additions during the year	7,15,357	3,14,133
Deductions during the year (transferred to remittable surplus retained in India for CRAR purposes)	7,15,357	3,14,133
Closing Balance	-	-
Total (I, II, and III)	20,25,518	10,71,709
*In accordance with the para 4.2.3.2(B)(iii) of Master Circular on Basel III Capital Regulations DBR No.BP.BC.1/21.06.201/2015-16 dated 1 July 2015, JSC VTB Bank - India Branch ("the Bank") will furnish the statutory auditor's certificate to Reserve Bank of India along with the Bank's audited annual financials for FY 2024-25 for augmentation to the "Remittable surplus retained in India for CRAR purposes".		
Schedule 3 - Deposits		
A I. Demand Deposits		
i) From Banks	1,91,44,033	65,34,998
ii) From Others	7,617	527
Total (I)	1,91,51,650	65,35,525
II. Savings Bank Deposits		
Total (II)	-	-
III. Term Deposits		
i) From Banks	-	-
ii) From Others	-	-
Total (III)	-	-
Total (I, II and III)	1,91,51,650	65,35,525
B. i) Deposits of Branches in India	1,91,51,650	65,35,525
ii) Deposits of Branches outside India	-	-
Total	1,91,51,650	65,35,525



Schedules forming part of the financial statements		
PARTICULARS	As at 31 March 2025	As at 31 March 2024
	Rs. in '000	Rs. in '000
Schedule 4 - Borrowings		
I. Borrowings in India :		
i) Reserve Bank of India	-	-
ii) Other banks	-	-
iii) Other institutions and agencies	-	-
iv) Sub-ordinated debt	-	-
Total (I)	-	-
II. Borrowings outside India	-	-
Total (II)	-	-
Total (I and II)	-	-
Secured borrowings included in I & II above	-	-
Schedule 5 - Other Liabilities and Provisions		
I. Bills Payable	-	-
II. Inter-office adjustments (net)	-	-
III. Interest accrued	-	-
IV. Provision against standard assets (including Provision for Country Risk)	-	-
V. Mark-to-market adjustment on Foreign Exchange and Derivative contracts	-	-
VI. Others (including provisions)	26,94,600	47,99,315
Total	26,94,600	47,99,315
Schedule 6 - Cash and Balances with Reserve Bank of India		
I. Cash in hand (including foreign currency notes)	834	477
Total (I)	834	477
II. Balances with Reserve Bank of India		
i) In Current accounts	10,41,904	4,07,872
ii) In Other Accounts	2,13,60,000	1,12,50,000
Total(II)	2,24,01,904	1,16,57,872
Total (I and II)	2,24,02,738	1,16,58,349
Schedule 7 - Balances with Banks and Money at Call and Short Notice		
I. In India		
i) Balance with banks		
a) In Current Accounts	50,408	1,72,446
b) In Other Deposit Accounts	7,19,080	-
ii) Money at Call and Short Notice		
a) With Banks	-	-
b) With Other Institutions	-	-
Total (I)	7,69,488	1,72,446
II. Outside India		
i) In Current Accounts	23,930	850
ii) In Other Deposit Accounts	-	-
iii) Money at Call and Short Notice	-	-
Total(II)	23,930	850
Total (I and II)	7,93,418	1,73,296



Schedules forming part of the financial statements		
PARTICULARS	As at 31 March 2025	As at 31 March 2024
	Rs. in '000	Rs. in '000
Schedule 8 - Investments		
I. Investments in India in:		
i) Government Securities*	28,81,872	27,11,483
ii) Other approved Securities	-	-
iii) Shares	-	-
iv) Debentures and Bonds	-	-
v) Subsidiaries and/or joint ventures.	-	-
vi) Others (CD, CP, etc.)	-	-
Less: Provision for Depreciation in Investments	28,81,872	27,11,483
Total (I)	28,81,872	27,11,483
*Government Securities include deposits kept with RBI for March 25, under Sec 11 2(b) of Banking Regulation Act 1949 in the form of T bills having Face Value INR 5,00,000 thousand (PY INR 3,00,000 thousand)		
II. Investments outside India (II)		
i) Government securities (including local authorities)	-	-
ii) Subsidiaries and/or joint ventures abroad	-	-
iii) Others investments (to be specified)	-	-
Total (II)	-	-
Total (I + II)	28,81,872	27,11,483
Schedule 9 - Advances :		
A. i) Bills purchased and discounted	-	-
ii) Cash Credits, overdrafts and loans repayable on demand	-	-
iii) Term Loans	-	-
Total (I)	-	-
B. i) Secured by tangible assets (including book debts)	-	-
ii) Covered by Bank/Government Guarantees.	-	-
iii) Unsecured	-	-
Total (II)	-	-
C. I. Advances in India		
i) Priority sectors	-	-
ii) Public sector	-	-
iii) Banks	-	-
iv) Others	-	-
Total (III)	-	-
II. Advances outside India	-	-
Total (IV)	-	-
Total (I, II, III and IV)		



Schedules forming part of the financial statements		
PARTICULARS	As at 31 March 2025	As at 31 March 2024
	Rs. in '000	Rs. in '000
Schedule 10 - Fixed Assets		
I. Premises		
At cost as on 31st March of the preceding year	-	-
Additions during the year	-	-
Deductions during the year	-	-
Depreciation to date	-	-
Net Book Value (I)	-	-
II. Other Fixed Assets (including furniture and fixtures)		
At cost as on 31st March of the preceding year	1,57,787	29,110
Additions during the year	25,136	1,32,201
Deductions during the year	(3,127)	(3,524)
Accumulated depreciation to date	(1,10,802)	(34,024)
Net Book Value (II)	68,994	1,23,763
III. Capital work in progress	5,481	19,246
Total (I, II & III)	74,475	1,43,009
Schedule 11 - Other Assets		
I. Inter-Office adjustment (net)	-	-
II. Total Interest accrued	-	-
(a) Interest accrued on fixed deposits	7,038	-
(b) Interest accrued on Standing Deposit Facility	3,511	7,705
(c) Discount accrued on Treasury Bills	-	70,945
III. Tax paid in Advance/Tax deducted at source	-	-
IV. Stationary and Stamps	-	-
V. Non Banking Assets acquired in satisfaction of claims	-	-
VI. Deferred Tax Assets (Net)	17,600	740
VII. Others	88,777	38,683
Total	1,16,926	1,18,073
Schedule 12 - Contingent Liabilities		
I. Claims against the bank not acknowledged as debts	-	-
II. Liability for partly paid investments	-	-
III. Liability on account of outstanding Forward exchange contracts IRS/CRS	-	-
IV. Guarantees given on behalf of constituents	-	-
a) In India	-	-
b) Outside India	-	-
V. Acceptances, endorsements and other obligations	-	-
VI. Other items for which the Bank is contingently liable	372	333
Total	372	333



Schedules forming part of the financial statements		
PARTICULARS	For the year ended 31 March 2025	For the year ended 31 March 2024
	Rs. in '000	Rs. in '000
Schedule 13 - Interest Earned		
I. Interest /Discount on Advance/ Bills	-	-
II. Income on Investments	1,80,114	2,20,942
III. Interest on balance with Reserve Bank of India and Other inter-bank funds	9,10,078	1,81,390
IV. Others	-	-
Total	10,90,192	4,02,332
Schedule 14 - Other Income		
I. Commission, exchange and brokerage	609	3
II. Profit on sale of investments	-	823
Less: Loss on sale of investments	-	-
III. Profit on revaluation of Investments	215	12
Less: Loss on revaluation of Investments	-	-
III. Profit on sale of land, buildings and other assets	-	-
Less: Loss on sale of land, buildings and other assets	(140)	-
IV. Profit on exchange transactions	8,46,809	5,35,020
Less: Loss on exchange transactions	-	-
V. Income earned by way of dividends, etc. from subsidiaries companies and/or joint venture abroad/in India	-	-
VI. Miscellaneous income	-	340
Total	8,47,493	5,36,198
Schedule 15 - Interest Expended		
I. Interest on Deposits	-	-
II. Interest on RBI/Inter-bank borrowings	-	-
III. Other Interest/Fees/Premium	-	-
Total	-	-
Schedule 16 - Operating Expenses		
I. Payment to and provisions for employees	1,80,116	1,02,484
II. Rent, Taxes and Lighting	29,667	16,561
III. Printing and Stationery	403	1,022
IV. Advertisement and Publicity	299	180
V. Depreciation on Bank's Property	79,747	21,084
VI. Directors' Fees, Allowances and Expenses	-	-
VII. Auditors' Fees and Expenses	1,994	1,918
VIII. Law Charges	-	431
IX. Postage, Telegrams, Telephones etc.	36,367	7,633
X. Repairs and Maintenance	261	706
XI. Insurance	220	94
XII. Other Expenditure	56,150	32,957
Total	3,85,224	1,85,070
Schedule 17 - Provisions and Contingencies		
I. Provision for standard asset	-	-
II. Provision for sub-standard asset/bad debts	-	-
III. Provision for Tax	-	-
- Current Tax Liability	6,10,794	3,27,307
- Income Tax paid for previous year	4,718	4,204
- Deferred Tax Charge	(16,860)	3,105
Total	5,98,652	3,34,616

