



MAURITIUS HOUSING COMPANY LTD

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2022

Annex 1

	Notes	31 March 2022 Rs'000	31 March 2021 Rs'000	Audited (18 Months) to 30 June 2021 Rs'000
<b>ASSETS</b>				
Cash at banks and in hand		422,508	213,225	465,638
Treasury deposit		1,225,000	1,125,000	1,150,000
Property development		149,420	147,591	149,420
Loans to customers	1	8,906,015	8,412,009	8,497,257
Investment property		128,302	125,409	128,302
Property and equipment		514,702	569,491	516,942
Intangible asset		138,163	150,415	150,122
Other assets		51,208	229,505	52,546
Assets held for sale		56,079	61,641	59,830
<b>Total assets</b>		<b>11,591,397</b>	<b>11,034,286</b>	<b>11,170,057</b>
<b>LIABILITIES</b>				
PEL and other savings accounts		1,949,528	1,907,260	1,933,219
Housing deposits certificates- HDC		5,330,114	4,479,860	4,801,012
Borrowings	2	315,752	519,504	456,457
Retirement benefit obligations		347,245	256,717	347,245
Other liabilities		77,598	127,470	91,491
<b>Total liabilities</b>		<b>8,020,237</b>	<b>7,290,811</b>	<b>7,629,424</b>
Insurance funds		123,973	123,973	123,973
<b>SHAREHOLDERS' EQUITY</b>				
Share capital		200,000	200,000	200,000
Revaluation reserves		376,378	405,378	376,378
Building insurance reserve		116,810	116,810	116,810
Life insurance reserve		127,769	127,769	127,769
Retained earnings		2,319,640	2,462,955	2,289,113
Statutory reserve		200,000	200,000	200,000
Other reserves		106,590	106,590	106,590
<b>Total equity</b>		<b>3,447,187</b>	<b>3,619,502</b>	<b>3,416,660</b>
<b>Total equity and liabilities</b>		<b>11,591,397</b>	<b>11,034,286</b>	<b>11,170,057</b>



**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR PERIOD/YEAR ENDED 31 MARCH 2022**

Annex 2

	9 Months to March 2022	3 Months to March 2022	9 Months to March 2021	3 Months to March 2021	Audited (18 Months) to 30 June 2021
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
Interest income	288,509	99,375	276,401	89,262	548,101
Interest expense	(106,356)	(35,349)	(97,744)	(35,746)	(216,241)
<b>Net interest income</b>	<b>182,153</b>	<b>64,026</b>	<b>178,657</b>	<b>53,516</b>	<b>331,860</b>
	-	-	-	-	-
Fee and commission income	30,437	10,835	32,183	8,161	61,826
Rent received	5,458	1,822	3,024	2,038	10,249
Policy fees and charges on loan	5,268	1,824	3,891	907	7,092
Other operating income	52,941	22,885	47,109	18,801	95,830
	<b>94,104</b>	<b>37,366</b>	<b>86,207</b>	<b>29,907</b>	<b>174,997</b>
<b>Operating income</b>	<b>276,257</b>	<b>101,392</b>	<b>264,864</b>	<b>83,423</b>	<b>506,857</b>
	-	-	-	-	-
Personnel expenses	(123,867)	(41,243)	(115,469)	(39,467)	(245,467)
Depreciation and amortisation	(27,628)	(9,116)	(26,530)	(8,933)	(52,155)
Other expenses	(78,255)	(27,071)	(66,430)	(22,958)	(122,891)
<b>Non-interest expense</b>	<b>(229,750)</b>	<b>(77,430)</b>	<b>(208,429)</b>	<b>(71,358)</b>	<b>(420,513)</b>
	-	-	-	-	-
<b>Operating profit</b>	<b>46,507</b>	<b>23,962</b>	<b>56,435</b>	<b>12,065</b>	<b>86,344</b>
	-	-	-	-	-
Provision/release for credit impairment/IFRS 9	(6,638)	(1,923)	(12,354)	(8,269)	(37,981)
Other provisions	(1,610)	-	-	-	24,361
Gain/(loss) on foreclosed properties	(155)	(247)	(148)	145	152
Increase in fair value of investment property	-	-	-	-	2,893
<b>Profit for the quarter/year</b>	<b>38,104</b>	<b>21,792</b>	<b>43,933</b>	<b>3,941</b>	<b>75,769</b>
<b>Other comprehensive income</b>					
<i>Items that will not be reclassified to profit or loss:</i>					
Remeasurements of post employment benefit obligations	-	-	-	-	(68,565)
(Released)/Gain on revaluation of land & buildings	-	-	-	-	(48,760)
<b>Other comprehensive income for the period/year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(117,325)</b>
	-	-	-	-	-
<b>Total comprehensive income for the period/year</b>	<b>38,104</b>	<b>21,792</b>	<b>43,933</b>	<b>3,941</b>	<b>(41,556)</b>
	-	-	-	-	-
Earnings per share (Rs)	1.91	1.09	2.20	0.20	3.79



# MAURITIUS HOUSING COMPANY LTD

## STATEMENT OF CHANGES IN EQUITY FOR PERIOD/YEAR ENDED 31 MARCH 2022

Annex 3

	Share capital Rs'000	Revaluation reserves Rs'000	Building insurance reserve Rs'000	Retained earnings Rs'000	Life Insurance reserve Rs'000	Statutory reserve Rs'000	Other reserves Rs'000	Total Rs'000
At 1 July 2020	200,000	425,138	116,810	2,424,876	127,769	200,000	106,590	3,601,183
Movement in reserve	-	-	-	(21)	-	-	-	(21)
Profit for the period	-	-	-	43,933	-	-	-	43,933
Dividend	-	-	-	(25,593)	-	-	-	(25,593)
At 31 March 2021	200,000	425,138	116,810	2,443,195	127,769	200,000	106,590	3,619,502
At 1 January 2020	200,000	425,138	116,810	2,307,522	127,769	200,000	106,590	3,483,829
Profit for the year	-	-	-	75,769	-	-	-	75,769
Other comprehensive income	-	-	-	(68,565)	-	-	-	(68,565)
Total comprehensive income for the year	-	-	-	7,204	-	-	-	7,204
Dividend	-	-	-	(25,593)	-	-	-	(25,593)
Transaction with the owners	-	-	-	(25,593)	-	-	-	(25,593)
Reclassification	-	(48,760)	-	(20)	-	-	-	(48,780)
At 30 June 2021	200,000	376,378	116,810	2,289,113	127,769	200,000	106,590	3,416,660
At 1 July 2021	200,000	376,378	116,810	2,289,113	127,769	200,000	106,590	3,416,660
Profit for the period	-	-	-	38,104	-	-	-	38,104
Dividend	-	-	-	(7,577)	-	-	-	(7,577)
At 31 March 2022	200,000	376,378	116,810	2,319,640	127,769	200,000	106,590	3,447,187

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MAURITIUS HOUSING COMPANY LTD

STATEMENT OF CASH FLOWS FOR THE PERIOD/YEAR ENDED 31 MARCH 2022

Annex 4

	31 March 2022 Rs'000	31 March 2021 Rs'000	Audited (18 Months) to 30 June 2021 Rs'000
<b>Cash flows from operating activities</b>			
Profit for the period/year	38,104	75,848	75,769
<i>Adjustments for:</i>			
Allowance for credit impairment	6,638	29,501	35,541
Other provisions	1,610	17,540	(24,361)
Depreciation	10,276	25,313	21,233
Amortisation	17,352	718	30,922
Loss/(Gain) on sale of foreclosed property	155	-	(152)
Increase in fair value of investment property	-	-	(2,893)
Interest in suspense	-	-	26,962
Profit on disposal of property and equipment	-	(9)	(9)
Profit on disposal of property development	(9)	(6,683)	(9,032)
Provision for retirement benefit obligation	-	-	21,963
	<u>74,126</u>	<u>142,228</u>	<u>175,943</u>
<b>Change in operating assets and liabilities</b>			
(Increase)/decrease in other assets	2,069	(28,112)	43,727
Decrease/(increase) in assets held for sales	3,595	-	1,963
Decrease in treasury deposits	(75,000)	(650,000)	(650,000)
Increase/(decrease) in other liabilities	(21,469)	42,062	31,677
Decrease in accrued interest payable	11,918	(80,531)	(72,963)
Increase in loans to customers	(419,119)	(438,966)	(562,002)
<b>Net cash used in operating activities</b>	<u>(498,006)</u>	<u>(1,155,547)</u>	<u>(1,031,655)</u>
<b>Cash flows from investing activities</b>			
Purchase of property and equipment	(6,645)	(2,283)	(8,892)
Purchase of intangible assets	(5,394)	(41,062)	(46,378)
Payment for development of properties	-	(11,317)	(35,938)
Proceeds from disposal of property and equipment	-	9	9
Addition to property development	-	-	30,843
<b>Net cash (used in)/generated from investing activities</b>	<u>(12,039)</u>	<u>(54,653)</u>	<u>(60,356)</u>
<b>Cash flows from financing activities</b>			
Housing deposits certificates (HDC)	500,483	1,116,946	1,422,499
Plan Epargne Logement Savings (PEL)	33,011	76,430	110,420
Repayments of borrowings	(140,705)	(214,089)	(277,180)
Dividends paid	-	(25,593)	(25,593)
<b>Net cash generated from/(used in) financing activities</b>	<u>392,789</u>	<u>953,694</u>	<u>1,230,146</u>
<b>Increase/(decrease) in cash and cash equivalents</b>	<u>(43,130)</u>	<u>(114,278)</u>	<u>138,135</u>
<b>Movement in cash and cash equivalents</b>			
Cash and cash equivalents as at start of period/year	465,638	327,503	327,503
Increase/(decrease) in cash and cash equivalents	(43,130)	(114,278)	138,135
Cash and cash equivalents at reporting date	<u>422,508</u>	<u>213,225</u>	<u>465,638</u>
<b>Cash and cash equivalents</b>			
Cash at bank and in hand	422,508	213,225	465,638
Bank overdrafts and uncleared effects	-	-	-
	<u>422,508</u>	<u>213,225</u>	<u>465,638</u>



# MAURITIUS HOUSING COMPANY LTD

## Notes to Accounts

### 1 LOANS TO CUSTOMERS - SECURED

	31 March 2022	31 March 2021	Audited (18 Months) to 30 June 2021
	Rs 000	Rs 000	Rs 000
Fast loans and Flexi loans	957,813	505,917	616,553
Secured loans	8,809,430	8,754,299	8,736,249
Total loan advanced	9,767,243	9,260,216	9,352,802
Provision for Bad debts	-	-	-
Provision for credit losses (Note (b))	(644,464)	(626,565)	(633,015)
Penalty provision	(23,500)	(25,739)	(25,662)
Interest suspended	(193,264)	(195,903)	(196,868)
	8,906,015	8,412,009	8,497,257
Analysed as follows:			
Current	589,440	506,102	589,440
Non-current	9,177,803	8,754,114	8,763,362
	9,767,243	9,260,216	9,352,802

#### (b) Provision for credit losses

	Specific Provision	Portfolio Provision	Total
	Rs'000	Rs'000	Rs'000
At 1 January 2020	533,539	63,935	597,474
Movement during the period	22,588	6,503	29,091
At 31 March 2021	556,127	70,438	626,565
At 1 January 2020	533,539	63,935	597,474
Movement during the year	29,717	5,824	35,541
At 30 June 2021	563,256	69,759	633,015
At 1 July 2021	563,256	69,759	633,015
Movement during the period	8,103	(1,465)	6,638
At 31 March 2022	576,170	68,294	644,464

### 2 BORROWINGS

	31 March 2022	31 March 2021	Audited (18 Months) to 30 June 2021
	Rs'000	Rs'000	Rs'000
<b>Current</b>			
Loan capital	6,101	8,854	6,101
Bank loans	143,328	183,335	143,328
Lease liabilities	3,198	2,742	3,198
	152,627	194,931	152,627
<b>Non-current</b>			
Loan capital	44,560	38,404	84,609
Bank loans	113,827	278,762	213,074
Lease liabilities	4,738	7,407	6,147
	163,125	324,573	303,830
<b>Total borrowings</b>	315,752	519,504	456,457



# Mauritius Housing Company Ltd

May 09<sup>th</sup>, 2022

## **Re: Management Discussion and Analysis – FS 31<sup>st</sup> March 2022**

Management is pleased to submit to the Board, the Financial Statements (FS and MDA papers) for the 9 months ending 31<sup>st</sup> March 2022 (as per annexes). This Financial report has been prepared in accordance with the Bank of Mauritius Guidelines on Public Disclosure of Information, IAS 34 – Interim Financial Reporting and based on the accounting policies as adopted in the Financial Statements for the financial year ended 30 June 2021.

With the pandemic still affecting the economy and the shock triggered by the war in Ukraine, has in fact compounded rising inflationary pressures which are a key concern for policy makers. The Bank of Mauritius raised the Key repo rate by 15 basis point to 2 % in March 2022 amidst growing inflationary pressures with the possibility of further hikes not to be dismissed amidst rising interest rate differential vis a vis developed markets.

In spite of the difficult economic conditions and the cut throat competition, we managed to forge our way and loans approved stood at Rs 1,553.2m and received and renewed deposits for the sum of Rs 1,775.9m for this 9months period.

## **1 STATEMENT OF FINANCIAL POSITION**

### **1.1 ASSETS**

Total assets increased by 3.8% from Rs 11,170.1m as at June 2021 to Rs 11,591.4m as at March 2022 following an increase in loans granted to customers.

The items constituting the Company's assets have evolved as follows:

#### **1.1.1 Liquid Assets**

As at March 2022, cash available and treasury deposits amounted to Rs 1,647.5m as compared to Rs 1,615.6m at June 2021. This increase is due to the increase in receipt from Deposits In spite of the effects of Covid-19 we have been able to raise deposits to the tune of Rs 1,775.9m to secure our cash position. [Note that this amount includes the Rs 1bn from the Covid-19 Funds, which has been renewed for another period of 1 year]

#### **1.1.2 Loans to customers**

For the 9 months to 31<sup>st</sup> March 2022, our gross loan portfolio increased by 4.4% from Rs 9,352.8m as at June 2021 to Rs 9,767.2m as at March 2022. Loans approved for the 9 months to March 2022 stood at Rs 1,553.2m.

#### **1.1.3 Intangible assets**

Intangible assets decreased by 7.9% from Rs 150.1m as at June 2021 to Rs 138.2m as at March 2022 as a result of the amortisation which has been expensed out.

### **1.2 LIABILITIES**

Liabilities increased by 5.1% from Rs 7,629.4m in June 2021 to Rs 8020.2m as at March 2022 which is mainly due to the increase in deposits and savings.

### **1.2.1 Plan Epargne Logement (PEL) and JPS**

PEL and JPS increased slightly from Rs 1,933.2m as at June 2021 to Rs 1,949.5m as at March 2022 mainly due to monthly contribution received.

### **1.2.2 Housing Deposit Certificate (HDC)**

The HDC Portfolio increased by 11% from Rs 4,801.0m as at June 2021 to Rs 5,330.1m as at March 2022 as new deposits to the tune of Rs Rs1,775.9m were raised during this 9 months period.

### **1.2.3 Borrowings**

Long term borrowings decreased by 30.8% from Rs 456.5m as at June 2021 to Rs 315.8m as at March 2022 as part of the normal capital repayment during the period. Note that we have repaid an existing loan from Anglo Mauritius earlier and without any penalty for the amount of Rs 31.5m in Dec 2021. No new loans were contracted during the period under review.

### **1.2.4 Other Liabilities**

Other Liabilities decreased by 15.2% from Rs 91.5m as at June 2021 to Rs 77.6m as at March 2022 mainly due to reversal of accruals processed after year end and provision for dividend to shareholders.

## **1.3 EQUITY**

Total equity increased from Rs 3,416.7m as at 30 June 2021 to Rs 3,447.2m as at March 2022 due to increase in retained earnings

## **2 STATEMENT OF PROFIT & LOSS**

### **2.1 Income**

#### **2.1.1 Interest Income**

Interest income stood at Rs 288.5m as at March 2022 as compared to Rs 276.4m as at March 2021 representing an increase of 4.4%. The increase in Interest Income is due to increase in repo rate and higher return on investment.

#### **2.1.2 Other Income**

Other income stood at Rs 94.1m as at March 2022 as compared to Rs86.2m as at March 2021 due to an increase in related income of our main business.

### **2.2 Expenses**

#### **2.2.1 Interest Expenses**

Interest expense stood at Rs106.4m as at March 2022 as compared to Rs 97.7m as at March 2021. This increase of 8.8% can be attributed to an increase in interest provision on Corporate Housing Deposits.

#### **2.2.2 Non-Interest expenses**

Non-Interest Expenses increased by 10.2% from Rs 208.4m as at March 2021 to Rs 229.75m as at March 2022. This increase in non-interest expenses is mainly due to some adhoc payments.



### **2.3 Operating Profit**

Operating profit for the period under review stood at Rs 46.5m compared Rs 56.4m for the corresponding period representing a decrease of 17.6%.

### **2.4 Net Profit**

Net profit for the period under review stood at Rs 38.1m compared Rs 43.9m for the corresponding period representing a decrease of 13.2%.

## **3 FINANCIAL INDICATORS**

### **3.1 Operating cost to operating income ratio**

The Operating cost to operating income ratio at March 2022 was 88.7% against 86.4% as at March 2021. Note that for June 2021, this ratio stood at 84.9%.

The basis for computation has been reviewed as we were previously reporting Interest income net of interest suspended and also including depreciation/amortisation in Non-interest expense and same has been revised.

### **3.2 Current Ratio**

The current ratio at March 2022 stood at 1.42% compared to 2.6% as at March 2021 . Note that for June 2021, this ratio stood at 1.4%.

### **3.3 Gearing Ratio**

The Gearing ratio at March 2022 stood at 1.75 times compared to 1.7 times in March 2021 against 1.65% as at June 2021.

### **3.4 Return on Capital Employed**

The Return on Capital Employed at March 2022 stood at 1.11% against 2% as at March 2021.

### **3.5 NPA Ratio**

The NPA ratio as at March 2022 stood at 17.6% while it was 20.9% in June 2021. The decrease in NPA ratio is mainly due to restructuring of accounts.

### **3.6 Capital Adequacy Ratio**

The capital adequacy ratio as at 31 March 2022 was comfortably above the regulatory limit and stood at 37.1% as compared 38.8% as at June 2021.

## **4 OUTLOOK**

While the baseline scenario continues to envisage an acceleration in activity levels for this year, the growth outlook is subject to a high level of uncertainty, with the escalation of the conflict between Ukraine and Russia adding to existing policy challenges linked to the pandemic.

One main area where our objective will be on reducing our NPA and we intend to implement a new policy [Financial Assets Policy] which will enable us to accelerate the recovery of arrears and assist our clients who are facing difficulties to service their loans. At the same time, a much more adequate position will be portrayed in our FS.

We shall also pursue in selling of new Re-Cash loan product, which has helped us to maintain customers trying to get finance from other institutions and come up with a new product for the low and middle income group. We will pursue with Estate development and will soon start the construction of 44 apartments at Clos verger, Rose Hill



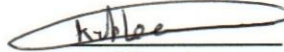
With a view to extend our network and being closer and easily accessible to the public, after the opening of our new branch at Chemin Grenier and we are working on the opening of another branch and a feeder office.

We are finalising on the launching mobile banking which will enable us increase our customer base.as well as the introduction of the new Smart Pel. We will continue with our marketing campaign for loans, savings and deposit products with the objective to meet the target set for the next 3 months up to June 2022.

Approved by the Board on 09<sup>th</sup> May 2022.



**Chairman**



**Director**



**Abdool Hassen  
For Managing Director**

**Quarterly Capital Adequacy Ratio Return  
as at 31 March 2022**

**PART A**

**Capital Base, Weighted Risk Assets  
and Capital Adequacy Ratio**

		31 March 2022 (Rs'000)	Restated 30 June 2021 (Rs'000)
<b>1</b>	<b>Capital Base</b>		
	<b>A. Tier 1: Core Capital</b>		
	(i) Stated capital	200,000	200,000
	(ii) Statutory reserve	200,000	200,000
	(iii) General reserve	-	-
	(iv) Other disclosed free reserves, including undistributed balance in profit and loss account, created by appropriations of retained earnings (Please specify)	2,289,113	2,289,113
	(v) Current year's interim retained profits subject to certification by the company's external auditors	-	-
<b>Less</b>	(i) Accumulated losses	-	-
	(ii) Current year's interim losses	-	-
	(iii) Fully paid bonus shares issued by capitalising property revaluation reserves <sup>2</sup>	-	-
	(iv) Goodwill <sup>3</sup>	-	-
	(v) Other intangible assets (Please specify)	(150,122)	(150,122)
	(vi) Deferred tax assets as shown in the latest audited accounts;	-	-
	(vii) Investments made in subsidiaries and associates*;	-	-
	(viii) Investments made in the equity of commercial entities*; and	-	-
	(ix) Lending to a subsidiary and associate companies*.	-	-
	<b>Tier 1 Capital</b>	<b>2,538,991</b>	<b>2,538,991</b>
	<b>B. Tier 2: Supplementary Capital</b>		
	(i) Reserves arising from revaluation of tangible assets	169,370	169,370
	(ii) General provisions/Portfolio provisions/ general loan loss reserves against unidentified losses	68,294	69,759
	(iii) Subordinated debt	-	-
	<b>Tier 2 capital</b>	<b>237,664</b>	<b>239,129</b>
	<b>C. Total Capital</b>		
	Tier 1 Core capital	2,538,991	2,538,991
	Tier 2 Supplementary capital	237,664	239,129
	<b>Total (gross) capital</b>	<b>2,776,655</b>	<b>2,778,120</b>
<b>Less</b>	(i) Investment in subsidiaries and associates in Mauritius or overseas	-	-
	(ii) Lending of a capital nature including subordinated loan capital to subsidiary and associate banks in Mauritius or overseas	-	-
	(iii) Holdings of other banks capital instruments in Mauritius or overseas	-	-
	<b>Total (net) capital</b>	<b>2,776,655</b>	<b>2,778,120</b>
<b>II</b>	<b>Total Risk Weighted Assets</b>		
	Weighted amount of on-balance sheet assets (Part B)	7,479,776	7,163,478
		%	%
<b>III</b>	<b>Capital Adequacy Ratio<sup>4</sup></b>	<b>37.1</b>	<b>38.8</b>



**PART B**

**Risk Weighted On -Balance Sheet Assets**

		31-Mar-22			Restated 30-Jun-21		
		Amount	Risk	Weighted	Amount	Risk	Weighted
		(Rs'000)	Weight	Amount	(Rs'000)	Weight	Amount
		(Rs'000)	%	(Rs'000)	(Rs'000)	%	(Rs'000)
1	Cash in hand	3,261	0	-	3,006	0	-
2	Balances with Bank of Mauritius	3,249	0	-	3,804	0	-
3	Claims collateralised by cash deposits placed with the company with a legal right of set-off on the credit balances and meeting the conditions set out in these Guidelines	0	0	-	0	0	-
4	Claims on or guaranteed by Government of Mauritius	0	0	-	0	0	-
5	Holdings of securities issued or guaranteed by Government of Mauritius, Treasury Bills and Bank of Mauritius Bills	-	0	-	-	0	-
6	Claims collateralised by securities issued or guaranteed by Government of Mauritius, Treasury bills and Bank of Mauritius Bills and Bonds	98,708	0	-	199,408	0	-
7	Claims on, or claims guaranteed or accepted or endorsed by, banks licensed under the Banking Act 2004	1,225,000	20	245,000	1,150,000	20	230,000
8	Mortgage Loans secured by a fixed charge on the residential property <i>subject to the following three conditions are met</i>  <i>i) Aggregate loans to an individual (natural person) (including husband and wife) does not exceed Rs 5.0 million</i>  <i>ii) Loan to Value (LTV) &lt;=80%</i>  <i>iii) Property is subject to valuation from persons who possess the necessary qualifications, ability and experience and who are independent from the credit decision processes</i>	5,750,014	35	2,012,505	5,516,591	35	1,930,807
9	Retail Portfolio loans <=Rs 5.0 Million  <i>Aggregate loans to an individual (natural person) (including husband and wife) does not exceed Rs 5.0 million</i>	0	75	-	0	75	-
	Note: Where borrowers are serving/ retired civil servants to whom loans have been granted against deductions from salary/ pensions under a legal provision, a lower risk weight of 50% can be applied						

10	Investments in Finance leases and/ or Operating leases <=Rs 5.0 million	0	75	-	0	75	-
	<i>Aggregate leases to an individual or group of closely related individuals (natural persons) does not exceed Rs 5.0 million</i>						
11	Other exposures including loans,mortgages loans,finance and operating leases <i>(whatever applicable)</i>	4,017,229	100	4,017,229	3,836,211	100	3,836,211
12	Premises,real estate,furniture, fixtures,equipment,vehicles and other fixed assets including capital works in progress <i>(excluding operational leases)</i>	517,259	100	517,259	516,942	100	516,942
13	All other assets not else where specified <i>(excluding intangible assets deducted from capital)</i>	687,783	100	687,783	649,518	100	649,518
	Total	12,302,503		7,479,776	11,875,480		7,163,478

**Notes:**

- (1) The risk weighting of 0% will apply only to that portion of a claim which is covered by a cash deposit or a legal right of set-off on credit balances. For example, if a loan is partly secured by a cash deposit, only the secured part of the loan can be weighted at 0%.
- (2) Only claims which have been explicitly , irrevocably and unconditionally guaranteed shall be included, such guarantees shall be legally enforceable. Where a claim is partially guaranteed, only the part of the claim which is fully guaranteed shall be reported in the 0% weight.
- (3) If the value of the securities held as collateral covers less than the book value of the claim,only that part of the claim which is fully covered shall be reported in the 0% weight. Securites held as collateral shall be marked to market.