



# **MauBank Ltd**

Abridged Unaudited Interim Financial  
Statements for the Nine Months ended  
31 March 2017

## Management Discussion & Analysis

MauBank Ltd (“the bank”) is pleased to present its abridged unaudited interim financial statements of the Group and the Bank for the nine months ended 31 March 2017.

The abridged unaudited interim financial statements have been prepared using the same accounting policies as those adopted in the audited financial statements for the year ended 30 June 2016 and in accordance with the Bank of Mauritius Guideline on Public Disclosure of Information and IAS 34.

As described in the bank’s financial statements for the year ended 30 June 2016, MauBank Ltd took over the Assets and Liabilities of the ex-National Commercial Bank Ltd (NCB) on 04 January 2016, pursuant to a transfer of undertaking made under Section 32(A) of the Banking Act 2004. As a result, the performance of the bank for the nine months ended 31 March 2017 is not directly comparable to that of the preceding comparative period i.e. nine months ended 31 March 2016 since the transfer of undertaking took place on 04 January 2016.

Since late 2015, the bank has embarked into a thorough review of its strategies, policies and procedures. The business was broken down into 4 main clusters namely Consumer Banking, Small and Medium Enterprise (SME) Banking, Corporate Banking and International Banking. Simultaneously, a Special Asset Management (SAM) Unit has been set up as a strategic business unit to look after the relatively large portfolio of distressed loans and advances, the bulk of which were granted in the preceding years. The Credit Underwriting Team was also consolidated to ensure proper quality assessment of new loan facilities, and the governance structure on approvals has been revamped and significantly strengthened.

In late 2016, the bank formally launched its vision, mission, strategic pillars and values, through which it intends to ensure that the objectives are clear to all staff and the core values of responsiveness, innovation, integrity, teamwork and excellence have been adopted and are being lived on a continuous basis. By getting all its people aligned to the strategic agenda, the bank intends to significantly improve employee commitment and overall levels of service to deliver its promise to all key stakeholders viz, customers, employees, regulators, community and shareholders.

### **Financial Performance and Position**

While the bank is still in the process of rolling out its new strategy, policies and procedures, a turnaround is clearly visible, both in terms of the way of doing business and in terms of profitability.

Maubank Ltd ended the nine months period to 31 March 2017 with a pre-tax profit of Rs 167.45 Mn compared to a pretax profit of Rs 28.86 Mn for the same period in 2016. The results for the quarter ended 31 March 2017, showed a pretax profit of Rs 101.84 Mn, compared to a pretax loss of Rs 66.49 Mn for the same quarter in 2016.

Total Operating Income improved from Rs 190.83 Mn during the quarter ended 31 March 2016 to Rs 341.69 Mn for the quarter ended 31 March 2017, representing an increase of Rs 150.86 Mn. Improvements were observed in all main revenue lines.

Following detailed reviews and adjustments in the balance sheet structure, net interest income grew by 16.58%, from Rs 140.44 Mn for the period January 2016 to March 2016 to Rs 163.73 Mn for the period January 2017 to March 2017. On the other hand, net fee income increased by 21.01% over the same period from Rs 22.08 Mn to Rs 26.72 Mn, attributed to increased focus on non-funded fee based business. Trading activities also improved, with more active successful trading in the first quarter of 2017 compared to the first quarter of 2016. Trading and other income grew by Rs 6.13 Mn, up from Rs 8.98 Mn in the period January 2016 to March 2016, to Rs 15.12 Mn in the period January 2017 to March 2017.

Non-interest expense, excluding impairment on financial assets, amounted to Rs 254.07 Mn against Rs 250.29 Mn for the comparative quarter of 2016, and Rs 775.63 Mn for the year ended June 2016. The increase in non-interest expense is attributable to the continued effort in strengthening and aligning the bank's controls and processes and reorganizing and consolidating the bank. Apart from these one offs costs, the bank continues to work towards optimizing its cost structure and keeping cost at a minimum level. The bank's cost to income ratio for the nine months ending 31 March 2017 improved to 86.79 % compared to 117.13% for the comparative period in 2016, and 124.29 % for the year ended 30 June 2016.

Non performing advances, remains a heavy legacy for the bank. Nonetheless, the Special Asset Management Unit continues to actively monitor and manage non-performing facilities. Efforts are not only placed in realizing collaterals, but non-performing customers are supported to improve their cash flow and better manage their finance so that they can honour their commitments with the bank. The forum on non performing advances continues to meet every quarter, to monitor the asset quality of the bank and provide strategic direction for better monitoring its performance. Following repayments and collection from forced sales, the bank released a net provision of Rs 14.22 Mn for the quarter ended 31 March 2017 compared to a net charge of Rs 7.03 Mn for the quarter ended 31 March 2016.

The bank's total assets stood at Rs 27.54 Bn at 31 March 2017 compared to Rs 31.78 Bn as at 31 March 2016, a decrease of 13.34%. This is mainly attributed to a review of the Bank's Assets base with enhanced focus on profitability of business segments.

Net loans and advances stood at Rs 16.47 Bn at 31 March 2017 against Rs 17.44 Bn at 31 March 2016, with the fall mainly attributed to write-offs. Net loans and advances improved by Rs 334.51 M over the period July 2016 to March 2017, and credit facilities aggregating to Rs 1,830.78 Mn were approved and awaiting disbursement.

The bank is pursuing a deliberate strategy to review its deposit base and shed away high priced term deposits. Total deposits decreased by 14.63% from 27.94 Bn at 31 March 2016 to 23.85 Bn at 31 March 2017.

The Capital Adequacy Ratio of the Bank was above the regulatory minimum at 10.75% as at 31 March 2017.

The bank continues to adopt a prudent approach towards liquidity management. Other than actively monitoring its assets and liabilities maturity mismatch, the bank also ensures that it has a relatively large stable deposit base, while keeping sufficient liquid assets to meet unforeseen liquidity requirements. As at 31 December 2016, more than 30% of the bank's assets, or 37% of the bank's deposit base, were invested in liquid assets.

With a view of improving fee income, the bank has been focusing on off-balance sheet items, which comprises of Letters of Credit, Acceptances, Endorsements and other obligations on account of customers. Off Balance Sheet items amounted to Rs 2,170.38 Mn as at 31 March 2017 against Rs 1,767.62 Mn as at 30 June 2016, representing an increase of 23%.

### Outlook

The bank is a key player in the domestic banking business, with significant overall market share. The bank intends to further consolidate and strengthen its brand and position by becoming the bank of choice in all segments it operates.

The corporate banking business model has been thoroughly reviewed and a clear strategy has been developed and is being implemented. Already, significant progress has been observed in the number of new customers joining the bank, which includes several local blue chip corporates. The bank is also in the process of launching a full-fledged international banking service, where it sees significant untapped potential.

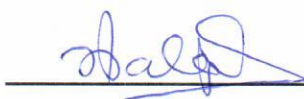
A detailed strategy for consumer banking is being finalized, with focus on product innovation and review of the distribution network. The bank continues with its strategy for branch optimization, while exploring avenues of making better use of the Post Office network and technology.

The bank views itself as an important enabler in the Small and Medium Enterprise (SME) sector and is positioning itself as a development financial institution for this crucial sector. Considerable effort has been deployed in building the SME unit, with a view to holistically accompany and support the SMEs. The bank is proud to have been awarded the Best SME Bank Mauritius 2016 by CFI.co, UK.

The bank looks ahead with confidence, with a clear vision of where it wants to be and how to achieve it. It continues to roll out its strategy to revamp the bank, better serve its stakeholders, consolidate its financial position and improve overall performance.



Director



Director



Chief Executive Officer

Date: 12 May 2017



**STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED**

	Group				Bank			
	Unaudited Quarter Ended	Unaudited Quarter Ended	Unaudited Nine Months Ended	Unaudited Nine Months Ended	Unaudited Quarter Ended	Unaudited Nine Months Ended	Unaudited Nine Months Ended	Audited Year Ended
	31-Mar-2017	31-Mar-2016*	31-Mar-2017	31-Mar-2016*	31-Mar-2017	31-Mar-2017	31-Mar-2016*	30-Jun-2016
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Interest Income	343,793,692	392,978,543	1,092,573,060	874,289,547	347,890,347	397,501,631	1,105,224,678	887,991,279
Interest Expense	(184,156,086)	(257,060,583)	(622,527,483)	(569,988,024)	(184,156,086)	(257,060,583)	(622,527,483)	(805,662,891)
<b>Net Interest Income</b>	<b>159,637,606</b>	<b>135,917,960</b>	<b>470,045,577</b>	<b>304,301,523</b>	<b>163,734,261</b>	<b>140,441,048</b>	<b>482,697,195</b>	<b>457,814,104</b>
Fees and Commissions Income	27,074,094	29,357,060	93,610,178	66,296,749	27,074,094	29,357,060	93,610,178	94,994,204
Fees and Commissions expense	(353,601)	(7,278,812)	(2,565,906)	(7,278,812)	(353,601)	(7,278,812)	(2,565,906)	(3,645,556)
<b>Net fee and commission income</b>	<b>26,720,493</b>	<b>22,078,248</b>	<b>91,044,272</b>	<b>59,017,937</b>	<b>26,720,493</b>	<b>22,078,248</b>	<b>91,044,272</b>	<b>91,348,648</b>
Net trading income	15,118,520	8,984,596	66,278,551	30,158,146	15,118,520	8,984,596	66,278,551	53,333,933
Other income	136,116,277	19,327,046	175,233,174	15,115,155	136,116,277	19,327,046	175,233,174	21,532,306
	151,234,797	28,311,642	241,511,725	45,273,301	151,234,797	28,311,642	241,511,725	74,866,239
<b>Operating Income</b>	<b>337,592,896</b>	<b>186,307,850</b>	<b>802,601,574</b>	<b>408,592,761</b>	<b>341,689,551</b>	<b>190,830,938</b>	<b>815,253,192</b>	<b>624,028,991</b>
Net impairment (loss) / reversal on financial assets	14,217,224	(7,030,500)	59,736,258	101,191,810	14,217,224	(7,030,500)	59,736,258	(174,516,063)
Personnel expenses	(108,420,133)	(105,959,945)	(295,067,530)	(197,591,860)	(108,420,133)	(105,959,945)	(295,067,530)	(299,026,137)
Operating Lease expenses	(15,445,728)	(15,824,100)	(50,407,507)	(34,268,138)	(15,445,728)	(15,824,100)	(50,407,507)	(82,071,180)
Depreciation and amortisation	(34,308,828)	(43,395,478)	(103,929,656)	(78,315,599)	(31,330,289)	(40,492,551)	(95,007,770)	(143,715,757)
Other expenses	(91,230,174)	(80,459,478)	(244,140,507)	(170,089,566)	(91,133,153)	(80,273,463)	(243,850,641)	(250,820,225)
<b>Total Expenses</b>	<b>(235,187,639)</b>	<b>(252,659,501)</b>	<b>(633,808,942)</b>	<b>(379,073,353)</b>	<b>(239,849,039)</b>	<b>(257,317,539)</b>	<b>(647,808,130)</b>	<b>(950,149,362)</b>
<b>(Loss)/Profit before income tax</b>	<b>102,405,257</b>	<b>(66,361,651)</b>	<b>168,792,632</b>	<b>29,519,408</b>	<b>101,840,512</b>	<b>(66,486,601)</b>	<b>167,445,062</b>	<b>(326,120,371)</b>
Income tax credit/(expense)	(43,259,293)	(16,796,981)	(43,259,293)	(44,674,220)	(43,259,293)	(16,796,981)	(43,259,293)	424,091,089
<b>(Loss)/Profit for the period/year attributable to equity holders of the parent</b>	<b>59,145,964</b>	<b>(83,158,632)</b>	<b>125,533,339</b>	<b>(15,154,812)</b>	<b>58,581,219</b>	<b>(83,283,582)</b>	<b>124,185,769</b>	<b>97,970,718</b>
<b>Other comprehensive income</b>								
Loss on fair value of Available for sale financial assets	(1,946,720)	-	(1,946,720)	(98,410)	(1,946,720)	-	(1,946,720)	(98,410)
Actuarial loss for the year	-	-	-	-	-	-	-	(13,066,137)
Deferred tax on actuarial loss	-	-	-	-	-	-	-	2,221,243
<b>Other comprehensive income for the period/year, net of tax</b>	<b>(1,946,720)</b>	<b>-</b>	<b>(1,946,720)</b>	<b>(98,410)</b>	<b>(1,946,720)</b>	<b>-</b>	<b>(1,946,720)</b>	<b>(10,943,304)</b>
<b>Total comprehensive income for the period/year attributable to equity holders of the parent</b>	<b>57,199,244</b>	<b>(83,158,632)</b>	<b>123,586,619</b>	<b>(15,253,222)</b>	<b>56,634,499</b>	<b>(83,283,582)</b>	<b>122,239,049</b>	<b>87,027,414</b>
Transfer to Statutory Reserve	-	-	-	-	-	-	-	(14,695,608)
Transfer to General Banking Reserve	-	-	-	-	-	-	-	-
<b>Total Statutory and General Banking Reserves transferred during the period/year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(14,695,608)</b>

\* Due to the transfer of undertaking from ex-National Commercial Bank Ltd to Maubank Ltd on 4 January 2016, the affairs of the bank for the nine months ended 31 March 2017 may not be directly comparable with that of the preceding year.



**STATEMENT OF FINANCIAL POSITION AS AT**

	Group		Bank	
	Unaudited 31-Mar-2017	Unaudited 31-Mar-2016* Restated	Unaudited 31-Mar-2017	Unaudited 31-Mar-2016* Restated
	Rs	Rs	Rs	Rs
<b>ASSETS</b>				
Cash and cash equivalents	1,657,149,187	990,208,285	1,657,149,187	1,698,430,216
Loans to and placements with banks	74,811,190	9,271,037	74,811,190	51,854,597
Trading Assets	2,739,886,144	3,409,452,658	2,739,886,144	3,586,299,612
Investment Securities	2,424,776,318	2,565,955,900	2,424,776,318	2,289,211,089
Loans and advances to customers	16,223,137,851	17,183,211,208	16,486,791,169	16,132,282,752
Property, plant and equipment	1,386,724,045	1,488,495,285	1,115,602,939	1,164,688,637
Intangible assets	190,916,343	151,213,098	190,916,343	191,319,095
Investment Property	69,350,000	69,350,000	69,350,000	69,350,000
Investment in Subsidiary	-	-	100,000	100,000
Deferred tax assets	443,031,927	-	443,031,927	486,291,220
Tax receivable	24,546,102	-	23,152,238	23,152,238
Other Assets	2,253,771,142	5,913,551,209	2,286,291,171	2,791,054,015
<b>Total Assets</b>	<b>27,488,100,249</b>	<b>31,780,708,680</b>	<b>27,491,858,626</b>	<b>28,484,033,471</b>
<b>LIABILITIES</b>				
Deposits from customers	23,848,469,973	27,940,470,791	23,854,859,234	28,217,283,658
Other borrowed funds	309,905,124	406,438,041	309,905,124	420,260,638
Subordinated Debt	158,883,056	158,928,138	158,883,056	162,657,647
Current tax liabilities	-	39,685,202	-	-
Deferred tax liabilities	-	18,622,010	-	-
Other Liabilities	416,628,501	886,626,628	416,164,503	454,023,868
Retirement benefits obligations	63,516,816	49,429,958	63,516,816	63,516,816
<b>Total Liabilities</b>	<b>24,797,403,470</b>	<b>29,500,200,768</b>	<b>24,803,328,733</b>	<b>29,317,742,627</b>
<b>SHAREHOLDERS' EQUITY</b>				
Share Capital	6,670,858,232	3,270,858,232	6,670,858,232	3,270,858,232
Statutory Reserve	14,695,608	-	14,695,608	14,695,608
Accumulated losses	(4,093,599,545)	(1,091,039,524)	(4,095,766,431)	(4,219,952,200)
Net owned funds	2,591,954,295	2,179,818,708	2,589,787,409	(934,398,360)
General banking reserve	90,709,840	90,709,840	90,709,840	90,709,840
Fair value reserve	(1,946,720)	-	(1,946,720)	-
Revaluation Reserves	9,979,364	9,979,364	9,979,364	9,979,364
<b>Total equity attributable to equity holders of the parent</b>	<b>2,690,696,779</b>	<b>2,280,507,912</b>	<b>2,688,529,893</b>	<b>(833,709,156)</b>
<b>Total Liabilities and Equity</b>	<b>27,488,100,249</b>	<b>31,780,708,680</b>	<b>27,491,858,626</b>	<b>28,484,033,471</b>
<b>CONTINGENT LIABILITIES AND COMMITMENTS</b>				
Letters of credit, guarantees, acceptances, endorsements and other obligations on account of customers	2,170,380,962	1,720,039,935	2,170,380,962	1,767,620,631
Credit commitments	1,830,778,168	321,391,829	1,830,778,168	317,098,551

\* Due to the transfer of undertaking from ex-National Commercial Bank Ltd to MauBank Ltd on 4 January 2016, the affairs of the bank for the nine months ended 31 March 2017 may not be directly comparable with that of the preceding year.

Statement of Changes in Equity	(Accumulated losses)/						
	Stated capital	Statutory Reserve	Retained earnings	General Banking Reserve	Fair Value Reserve	Revaluation Reserve	Total
<b>The Bank</b>	Rs	Rs	Rs	Rs	Rs	Rs	Rs
<b>At 01 July 2016</b>	3,270,858,232	14,695,608	(4,219,952,200)	90,709,840	-	9,979,364	(833,709,156)
Issue of shares	3,400,000,000	-	-	-	-	-	3,400,000,000
Profit for the period	-	-	124,185,769	-	-	-	124,185,769
Loss on fair value of available-for-sale financial assets	-	-	-	-	(1,946,720)	-	(1,946,720)
<b>At 31 March 2017</b>	<b>6,670,858,232</b>	<b>14,695,608</b>	<b>(4,095,766,431)</b>	<b>90,709,840</b>	<b>(1,946,720)</b>	<b>9,979,364</b>	<b>2,688,529,893</b>
<b>At 01 July 2015</b>	1,136,962,400	-	(1,076,204,672)	90,709,840	98,410	9,979,364	161,545,342
Issue of ordinary shares	2,133,895,832	-	-	-	-	-	2,133,895,832
Profit for the period	-	-	(15,815,662)	-	-	-	(15,815,662)
Reversal of gain on fair value of available-for-sale financial assets	-	-	-	-	(98,410)	-	(98,410)
<b>At 31 March 2016</b>	<b>3,270,858,232</b>	<b>-</b>	<b>(1,092,020,334)</b>	<b>90,709,840</b>	<b>-</b>	<b>9,979,364</b>	<b>2,279,527,102</b>
<b>At 01 July 2015</b>	1,136,962,400	-	(1,076,204,672)	90,709,840	98,410	9,979,364	161,545,342
Issue of ordinary shares	2,133,895,832	-	-	-	-	-	2,133,895,832
Adjustment on transfer of undertaking	-	-	(3,216,177,744)	-	-	-	(3,216,177,744)
Profit for the year	-	-	97,970,718	-	-	-	97,970,718
Transfer to statutory reserves	-	14,695,608	(14,695,608)	-	-	-	-
Reversal of gain on fair value of available-for-sale financial assets	-	-	-	-	(98,410)	-	(98,410)
Actuarial loss for the year	-	-	(13,066,137)	-	-	-	(13,066,137)
Deferred tax on actuarial loss	-	-	2,221,243	-	-	-	2,221,243
<b>At 30 June 2016</b>	<b>3,270,858,232</b>	<b>14,695,608</b>	<b>(4,219,952,200)</b>	<b>90,709,840</b>	<b>-</b>	<b>9,979,364</b>	<b>(833,709,156)</b>
<b>The Group</b>	Share Capital	Statutory Reserves	Accumulated loss/ Retained Profits	General Banking Reserves	Fair Value Reserve	Revaluation Reserve	Total
	Rs	Rs	Rs	Rs	Rs	Rs	Rs
<b>At 01 July 2016</b>	3,270,858,232	14,695,608	(4,219,132,884)	90,709,840	-	9,979,364	(832,889,840)
Issue of shares	3,400,000,000	-	-	-	-	-	3,400,000,000
Profit for the period	-	-	125,533,339	-	-	-	125,533,339
Loss on fair value of available-for-sale financial assets	-	-	-	-	(1,946,720)	-	(1,946,720)
<b>At 31 March 2017</b>	<b>6,670,858,232</b>	<b>14,695,608</b>	<b>(4,093,599,545)</b>	<b>90,709,840</b>	<b>(1,946,720)</b>	<b>9,979,364</b>	<b>2,690,696,779</b>
<b>At 01 July 2015</b>	1,136,962,400	-	(1,075,884,712)	90,709,840	98,410	9,979,364	161,865,302
Issue of shares	2,133,895,832	-	-	-	-	-	2,133,895,832
Profit for the period	-	-	(15,154,812)	-	-	-	(15,154,812)
Reversal of gain on fair value of available-for-sale financial assets	-	-	-	-	(98,410)	-	(98,410)
<b>At 31 March 2016</b>	<b>3,270,858,232</b>	<b>-</b>	<b>(1,091,039,524)</b>	<b>90,709,840</b>	<b>-</b>	<b>9,979,364</b>	<b>2,280,507,912</b>
<b>At 01 July 2015</b>	1,136,962,400	-	(1,075,884,712)	90,709,840	98,410	9,979,364	161,865,302
Issue of ordinary shares	2,133,895,832	-	-	-	-	-	2,133,895,832
Adjustment on transfer of undertaking	-	-	(3,216,177,744)	-	-	-	(3,216,177,744)
Profit for the year	-	-	98,470,074	-	-	-	98,470,074
Transfer to statutory reserves	-	14,695,608	(14,695,608)	-	-	-	-
Reversal of gain on fair value of available-for-sale financial assets	-	-	-	-	(98,410)	-	(98,410)
Actuarial loss for the year	-	-	(13,066,137)	-	-	-	(13,066,137)
Deferred tax on actuarial loss	-	-	2,221,243	-	-	-	2,221,243
<b>At 30 June 2016</b>	<b>3,270,858,232</b>	<b>14,695,608</b>	<b>(4,219,132,884)</b>	<b>90,709,840</b>	<b>-</b>	<b>9,979,364</b>	<b>(832,889,840)</b>

**STATEMENT OF CASH FLOWS FOR PERIOD ENDED**

	Group			Bank		
	Unaudited Nine Months Ended	Unaudited Nine Months Ended 31-Mar-2016	Unaudited Year Ended 30-Jun-2016	Unaudited Nine Months Ended	Unaudited Nine Months Ended 31-Mar-2016	Audited Year Ended 30-Jun-2016
	Rs	Rs	Rs	Rs	Restated Rs	Rs
<b>Cash flow from operating activities</b>						
Profit / (loss) for the period/year before income tax	168,792,632	29,519,408	(325,449,662)	167,445,062	28,858,558	(326,120,371)
<b>Adjustments for :</b>						
Impairment losses on loans and advances	(60,328,325)	(101,337,085)	174,516,063	(60,328,325)	(101,337,085)	174,516,063
Depreciation and amortisation	103,929,656	78,315,599	154,851,484	95,007,770	70,124,723	143,715,757
(Profit)/loss on disposal of property, plant and equipment	(841,930)	881,417	(553,314)	(841,930)	881,417	(553,314)
Non cash compensation	1,215,281	-	-	1,215,281	-	-
Retirement benefit obligations	-	-	4,447,231	-	-	4,447,231
	212,767,314	7,379,339	7,814,802	202,497,858	(1,472,387)	(3,994,634)
<b>Changes in operating assets and liabilities</b>						
(Increase)/Decrease in trading assets	846,413,468	(2,871,485,493)	(2,758,614,900)	846,413,468	(2,871,485,493)	(2,758,614,900)
(Increase)/Decrease in loans and advances to customers	(284,727,241)	811,123,586	1,424,044,584	(274,180,091)	820,904,221	1,437,140,395
(Increase)/Decrease in deposits from customers	(4,364,965,970)	(1,634,183,312)	(1,361,218,160)	(4,362,424,424)	(1,632,647,990)	(1,358,927,128)
(Increase)/Decrease in other assets	512,020,400	(271,797,171)	29,851,114	504,762,844	(292,548,952)	5,047,097
Increase/(Decrease) in other liabilities	(37,679,368)	236,742,609	(195,576,149)	(37,659,367)	237,034,050	(195,511,210)
<b>Cash generated from operations</b>	(3,116,171,397)	(3,722,220,442)	(2,853,701,709)	(3,120,789,712)	(3,740,216,551)	(2,874,860,380)
Tax paid	-	(40,184,237)	(56,817,878)	-	(40,184,237)	(55,252,661)
Contribution to CSR Activities	-	(3,521,224)	(6,616,021)	-	(3,521,224)	(6,616,021)
<b>Net cash generated from/(used in) operating activities</b>	(3,116,171,397)	(3,765,925,903)	(2,917,135,608)	(3,120,789,712)	(3,783,922,012)	(2,936,729,062)
<b>Cash flow from investing activities</b>						
Securities	(137,511,949)	141,998,646	129,025,899	(137,511,949)	141,998,646	129,025,899
Placements	(22,956,593)	(5,039,204)	(47,622,764)	(22,956,593)	(5,039,204)	(47,622,764)
Investment in subsidiary	(51,352,915)	(31,126,486)	(135,642,824)	(46,734,600)	(13,130,377)	(116,049,370)
Acquisition of Property, plant and equipment and intangible assets	841,930	869,565	2,821,739	841,930	869,565	2,821,739
Proceeds from disposal of property, plant and equipment	-	-	-	-	-	-
<b>Net cash (used in)/generated from investing activities</b>	(210,979,527)	106,702,521	(51,417,950)	(206,361,212)	124,698,630	(31,824,496)
<b>Cash Flows from financing activities</b>						
Other borrowed funds	(110,355,514)	(106,002,808)	(92,180,210)	(110,355,514)	(106,002,808)	(92,180,210)
Proceeds from issue of share	3,400,000,000	1,600,000,000	1,600,000,000	3,400,000,000	1,600,000,000	1,600,000,000
Subordinated Debt	(3,774,591)	(3,708,848)	20,661	(3,774,591)	(3,708,848)	20,661
<b>Net cash generated from/ (used in) financing activities</b>	3,285,869,895	1,490,288,344	1,507,840,451	3,285,869,895	1,490,288,344	1,507,840,451
<b>Net increase/(decrease) in cash and cash equivalents</b>	(41,281,029)	(2,168,935,038)	(1,460,713,107)	(41,281,029)	(2,168,935,038)	(1,460,713,107)
Cash and cash equivalents at the beginning of the period/year	1,698,430,216	1,348,161,042	1,348,161,042	1,698,430,216	1,348,161,042	1,348,161,042
Cash acquired on transfer of undertaking	-	1,810,982,281.00	1,810,982,281	-	1,810,982,281.00	1,810,982,281
<b>Cash and cash equivalents at the end of the period/year</b>	1,657,149,187	990,208,285	1,698,430,216	1,657,149,187	990,208,285	1,698,430,216