



# Performance Analysis Q4FY24 & FY24



## Key Highlights



# Key Highlights



## Business Details (INR crore)

	Mar 31, 2023	Mar 31, 2024	YoY (%)
Domestic Deposits	10,47,375	11,28,514	7.7
International Deposits	1,56,313	1,98,444	27.0
<b>Global Deposits</b>	<b>12,03,688</b>	<b>13,26,958</b>	<b>10.2</b>
Retail Advances *	1,78,037	2,14,942	20.7
Domestic Gross Advances	7,95,560	8,98,116	12.9
International Advances	1,73,988	1,92,390	10.6
<b>Global Advances</b>	<b>9,69,548</b>	<b>10,90,506</b>	<b>12.5</b>
<b>Total Business</b>	<b>21,73,236</b>	<b>24,17,464</b>	<b>11.2</b>

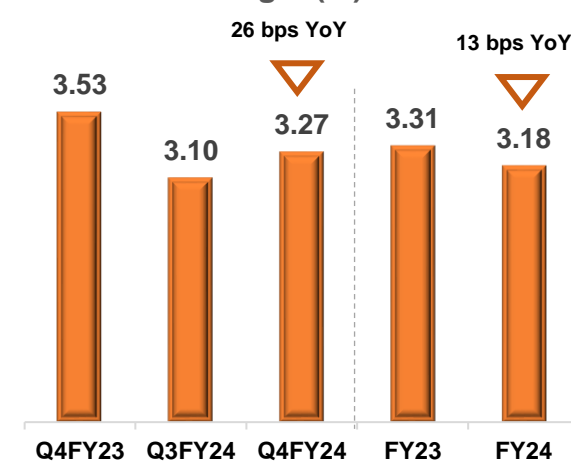
\*organic growth, excluding pool purchase

## Financial Performance (INR crore)

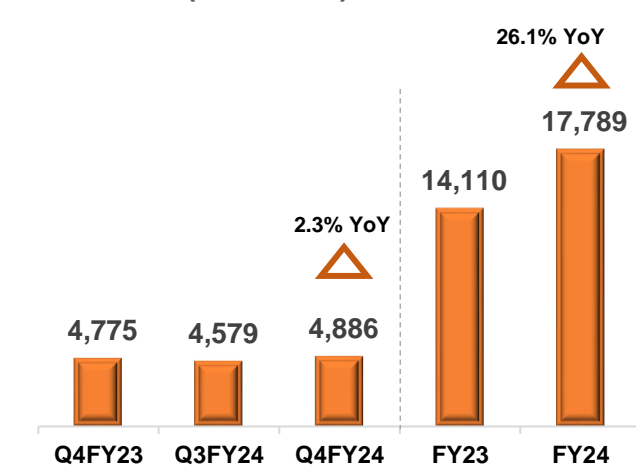
	FY23	FY24	YoY (%)
<b>Net Interest Income</b>	<b>41,355</b>	<b>44,722</b>	<b>8.1</b>
Fee based Income	5,997	6,961	16.1
<b>Operating Profit</b>	<b>26,864</b>	<b>30,965</b>	<b>15.3</b>
Profit before Tax	19,727	24,890	26.2
<b>Net Profit</b>	<b>14,110</b>	<b>17,789</b>	<b>26.1</b>
GNPA Ratio (%)	3.79	2.92	(87 bps)
<b>NNPA Ratio (%)</b>	<b>0.89</b>	<b>0.68</b>	<b>(21 bps)</b>
Capital Adequacy Ratio (Standalone) (%)	16.24%	16.31%	7 bps

## Key Performance Drivers

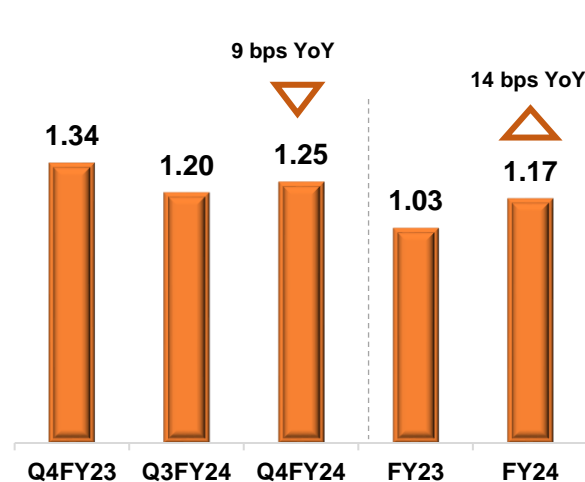
### Net Interest Margin (%)



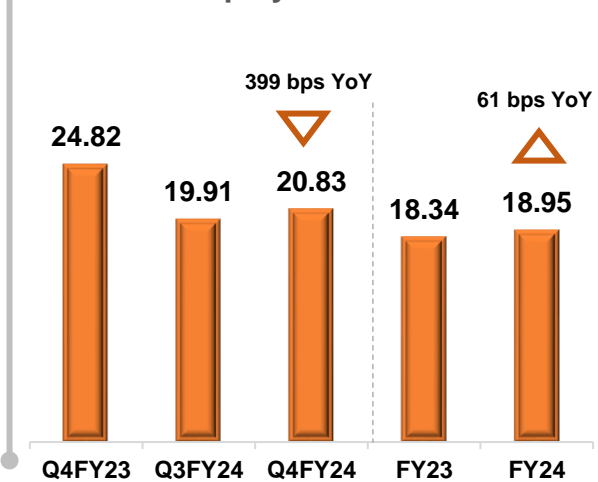
### Net Profit (INR crore)



### Return on Assets



### Return on Equity





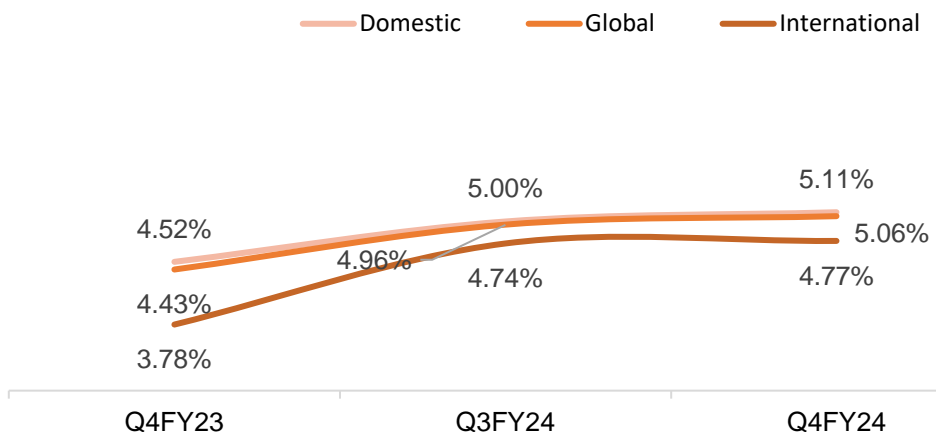
# Financial Performance



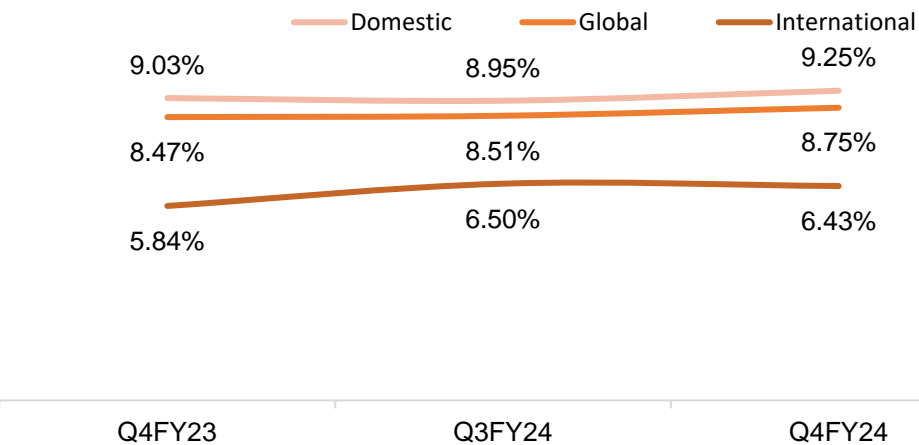
# Key Ratios



## Cost of Deposits

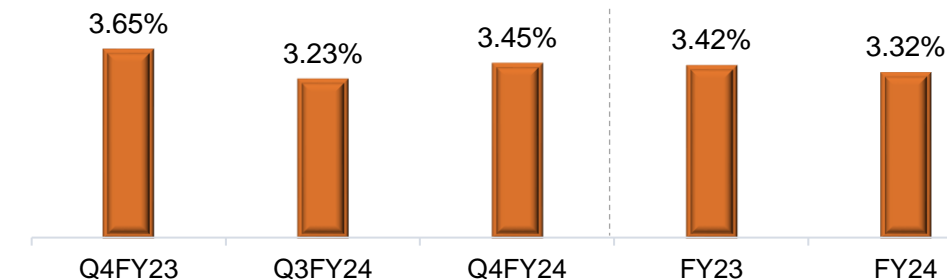


## Yield on Advances

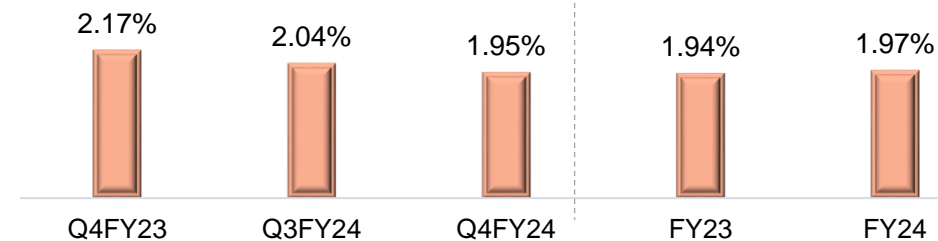


## Net Interest Margin

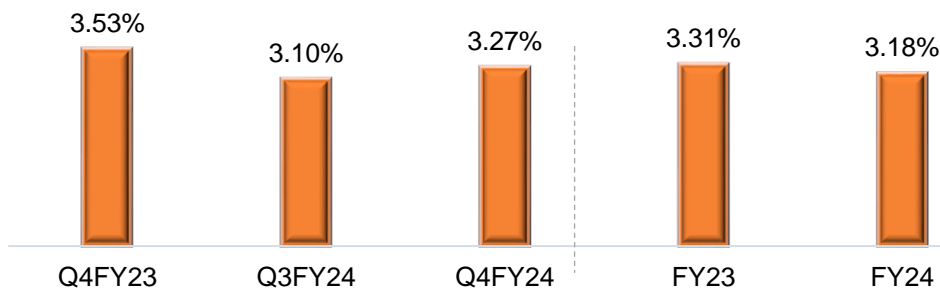
### Domestic



### International



### Global





# Operating Performance



Particulars (INR crore)	Q4 FY23	Q3 FY24	Q4 FY24	YoY (%)
Interest on advances	19,095	21,697	22,760	19.2
Interest on investments	6,057	6,255	6,307	4.1
Other Interest income	705	652	516	-26.8
<b>Total Interest Income</b>	<b>25,857</b>	<b>28,605</b>	<b>29,583</b>	<b>14.4</b>
Interest on Deposits	12,443	15,346	15,809	27.0
Interest on borrowings	1,341	1,591	1,286	-4.1
Other Interest paid	548	566	696	27.0
<b>Total Interest Expenses</b>	<b>14,332</b>	<b>17,504</b>	<b>17,791</b>	<b>24.1</b>
<b>Net Interest Income (NII)</b>	<b>11,525</b>	<b>11,101</b>	<b>11,793</b>	<b>2.3</b>
Fee based Income	1,714	1,543	1,915	11.8
Treasury Income	297	410	753	--
Other Non-Interest Income	1,455	857	1,523	4.7
<b>Non- Interest Income</b>	<b>3,466</b>	<b>2,810</b>	<b>4,191</b>	<b>20.9</b>
Operating Income	14,991	13,912	15,984	6.6
Operating Expenses	6,918	6,897	7,878	13.9
<b>Operating Profit</b>	<b>8,073</b>	<b>7,015</b>	<b>8,106</b>	<b>0.4</b>
Cost to Income Ratio (%)	46.15	49.57	49.29	314 bps

	FY23	FY24	YoY (%)
	64,073	85,098	32.8
	22,156	24,866	12.2
	3,359	2,642	-21.3
	<b>89,589</b>	<b>1,12,606</b>	<b>25.7</b>
	41,697	59,862	43.6
	4,395	5,644	28.4
	2,141	2,378	11.1
	<b>48,233</b>	<b>67,884</b>	<b>40.7</b>
	<b>41,355</b>	<b>44,722</b>	<b>8.1</b>
	5,997	6,961	16.1
	465	3,040	--
	3,564	4,494	26.1
	<b>10,026</b>	<b>14,495</b>	<b>44.6</b>
	51,381	59,217	15.3
	24,518	28,252	15.2
	<b>26,864</b>	<b>30,965</b>	<b>15.3</b>
	47.72	47.71	(1 bps)



# Non-Interest Income



Particulars (INR crore)	Q4 FY23	Q3 FY24	Q4 FY24	YoY (%)		FY23	FY24	YoY (%)
Commission, Exchange, Brokerage	898	683	1,030	14.7		2,970	3,562	19.9
Incidental Charges	373	416	360	-3.5		1,329	1,587	19.4
Forex Income	58	61	61	5.2		258	239	-7.3
Other Miscellaneous Income	385	383	464	20.5		1,440	1,573	9.2
<b>Fee based Income</b>	<b>1,714</b>	<b>1,543</b>	<b>1,915</b>	<b>11.8</b>		<b>5,997</b>	<b>6,961</b>	<b>16.1</b>
Trading Gains – Profit from Sale of Investments	280	330	537	91.7		1,063	1,492	40.4
Revaluation of Investment	-158	-292	-18	--		-989	498	--
Profit on Exchange Transactions	175	372	234	33.7		391	1,050	--
<b>Treasury Income</b>	<b>297</b>	<b>410</b>	<b>753</b>	<b>--</b>		<b>465</b>	<b>3,040</b>	<b>--</b>
Dividend Income	8	10	8	--		287	238	-17.1
Recovery from TWO	1,447	847	1,202	-16.9		3,277	3,943	20.3
Other Income	0	0	313	--		0	313	--
<b>Other Non-Interest Income</b>	<b>1,455</b>	<b>857</b>	<b>1,523</b>	<b>4.7</b>		<b>3,564</b>	<b>4,494</b>	<b>26.1</b>
<b>Total Non-Interest Income</b>	<b>3,466</b>	<b>2,810</b>	<b>4,191</b>	<b>20.9</b>		<b>10,026</b>	<b>14,495</b>	<b>44.6</b>



# Operating Expenses



Particulars (INR crore)	Q4 FY23	Q3 FY24	Q4 FY24	YoY (%)		FY23	FY24	YoY (%)
<b>Employee Cost</b>	<b>3,781</b>	<b>3,809</b>	<b>4,547</b>	<b>20.3</b>		<b>13,357</b>	<b>15,816</b>	<b>18.4</b>
<i>of which:</i> Salaries	3,016	2,997	2,875	-4.7		10,241	11,747	14.7
Provisions for employees	765	812	1,672	--		3,116	4,069	30.6
<b>Other Operating Expenses</b>	<b>3,137</b>	<b>3,088</b>	<b>3,331</b>	<b>6.2</b>		<b>11,161</b>	<b>12,436</b>	<b>11.4</b>
<i>of which :</i>								
Rent, Taxes and Lighting	463	413	505	9.2		1,568	1,659	5.8
Printing and Stationery	47	42	51	9.1		164	183	11.4
Depreciation	514	416	426	-17.0		1,955	1,620	-17.2
Law charges	70	92	114	62.2		215	366	70.3
Repairs and Maintenance	262	215	332	26.8		1,025	1,064	3.9
Insurance	442	397	473	7.0		1,517	1,727	13.9
NFS charges/Fees	117	111	115	-1.7		482	458	-5.0
Other Expenditure	1,222	1,401	1,314	7.5		4,235	5,359	26.5
<b>Operating Expenses</b>	<b>6,918</b>	<b>6,897</b>	<b>7,878</b>	<b>13.9</b>		<b>24,518</b>	<b>28,252</b>	<b>15.2</b>





# Profit Position



Particulars (INR crore)	Q4 FY23	Q3 FY24	Q4 FY24	YoY (%)	FY23	FY24	YoY (%)
<b>Operating Profit</b>	<b>8,073</b>	<b>7,015</b>	<b>8,106</b>	<b>0.4</b>	<b>26,864</b>	<b>30,965</b>	<b>15.3</b>
<b>Total Provisions</b>	<b>1,421</b>	<b>666</b>	<b>1,302</b>	<b>-8.4</b>	<b>7,137</b>	<b>6,076</b>	<b>-14.9</b>
<b>of which:</b>							
Provision for NPA & Bad Debts Written-off	320	1,007	1,485	--	4,351	6,471	48.7
Provision for Non-Performing Investment	219	38	-151	--	1,703	-31	--
Provision for Standard Advances	419	-417	-56	--	528	-689	--
Other Provisions	463	38	24	-94.9	555	325	-41.5
<b>Profit before Tax</b>	<b>6,652</b>	<b>6,349</b>	<b>6,804</b>	<b>2.3</b>	<b>19,727</b>	<b>24,890</b>	<b>26.2</b>
Tax Provisions	1,877	1,769	1,918	2.2	5,617	7,101	26.4
<b>Net Profit</b>	<b>4,775</b>	<b>4,579</b>	<b>4,886</b>	<b>2.3</b>	<b>14,110</b>	<b>17,789</b>	<b>26.1</b>



# Business Performance

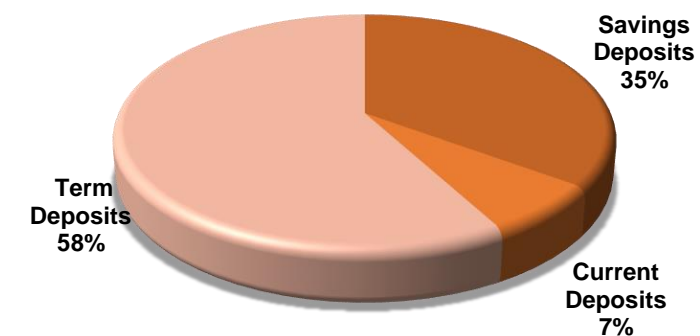


# Deposits

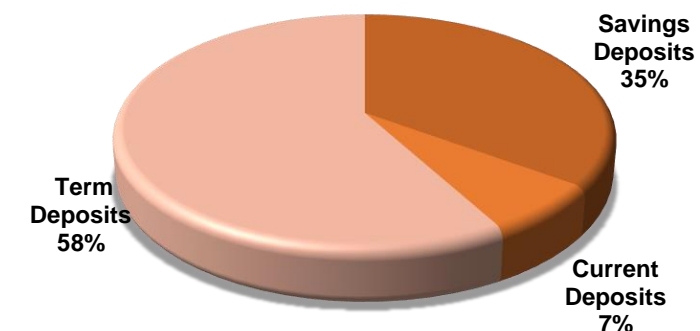


Particulars (INR crore)	Mar'23	Mar'24	YoY (%)	Dec'23	Mar'24	QoQ (%)
Domestic CASA Deposits	4,42,511	4,66,401	5.4	4,34,337	4,66,401	7.4
Domestic Saving Deposits	3,67,400	3,90,014	6.2	3,69,761	3,90,014	5.5
Domestic Current Deposits	75,111	76,386	1.7	64,576	76,386	18.3
Term Deposits	6,04,864	6,62,113	9.5	6,33,034	6,62,113	4.6
Retail Term Deposits	4,15,211	4,37,358	5.3	4,29,499	4,37,358	1.8
Bulk Deposits (including CD)	1,89,653	2,24,755	18.5	2,03,535	2,24,755	10.4
<b>Domestic Deposits</b>	<b>10,47,375</b>	<b>11,28,514</b>	<b>7.7</b>	<b>10,67,371</b>	<b>11,28,514</b>	<b>5.7</b>
<b>International Deposits</b>	<b>1,56,313</b>	<b>1,98,444</b>	<b>27.0</b>	<b>1,77,929</b>	<b>1,98,444</b>	<b>11.5</b>
<b>Total Deposits</b>	<b>12,03,688</b>	<b>13,26,958</b>	<b>10.2</b>	<b>12,45,300</b>	<b>13,26,958</b>	<b>6.6</b>
<b>Domestic CASA(%)</b>	<b>42.25%</b>	<b>41.33%</b>	<b>(92 bps)</b>	<b>40.69%</b>	<b>41.33%</b>	<b>64 bps</b>

% share in Domestic Deposits in Mar'24



% share in Domestic Deposits in Mar'23



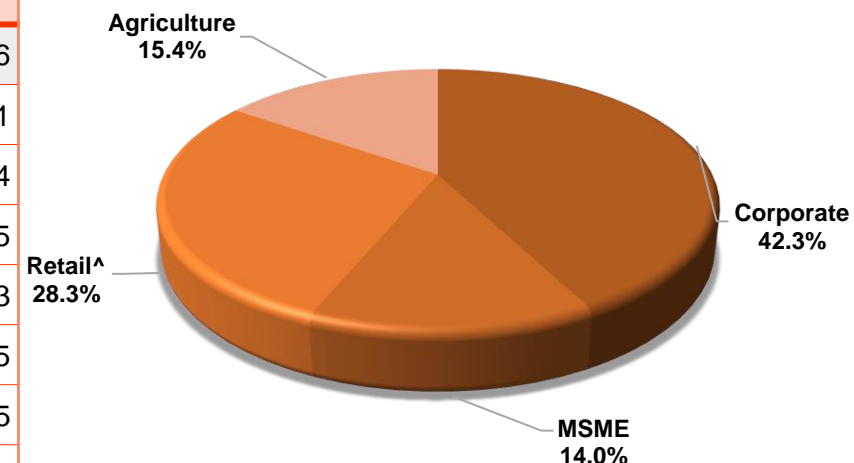


# Advances

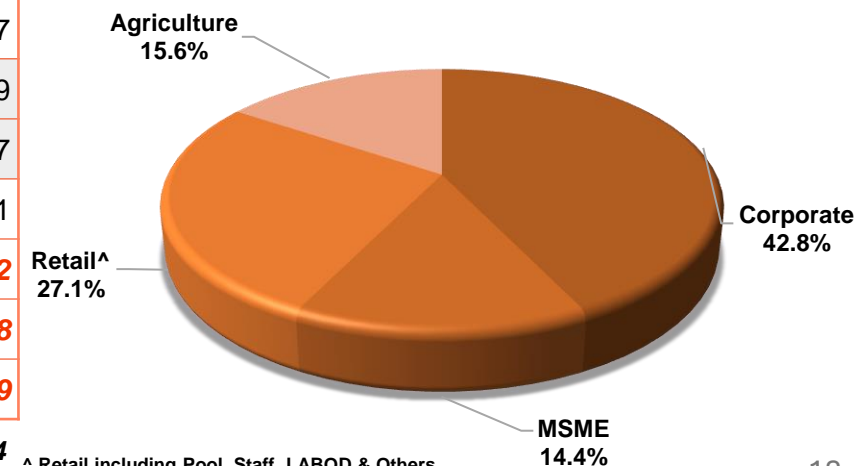


Particulars (INR crore)	Mar'23	Mar'24	YoY (%)	Dec'23	Mar'24	QoQ (%)
Retail*	1,78,037	2,14,942	20.7	2,03,627	2,14,942	5.6
Home Loans*	98,014	1,11,791	14.1	1,06,327	1,11,791	5.1
Auto Loans*	31,261	38,697	23.8	37,080	38,697	4.4
Mortgages Loans*	16,801	18,715	11.4	17,905	18,715	4.5
Education Loans	8,196	9,800	19.6	9,393	9,800	4.3
Personal Loans	19,645	29,784	51.6	27,699	29,784	7.5
Gold Loans	2,420	4,546	87.9	3,682	4,546	23.5
Others	1,700	1,608	-5.4	1,541	1,608	4.4
Agriculture	1,24,247	1,38,640	11.6	1,34,240	1,38,640	3.3
Gold Loans	35,831	42,926	19.8	41,392	42,926	3.7
MSME*	1,08,196	1,19,415	10.4	1,15,995	1,19,415	2.9
Corporate	3,40,408	3,79,747	11.6	3,62,813	3,79,747	4.7
Others	44,672	45,372	1.6	45,412	45,372	-0.1
<b>Gross Domestic Advances</b>	<b>7,95,560</b>	<b>8,98,116</b>	<b>12.9</b>	<b>8,62,086</b>	<b>8,98,116</b>	<b>4.2</b>
<b>International Gross Advances</b>	<b>1,73,988</b>	<b>1,92,390</b>	<b>10.6</b>	<b>1,87,240</b>	<b>1,92,390</b>	<b>2.8</b>
<b>Global Gross Advances</b>	<b>9,69,548</b>	<b>10,90,506</b>	<b>12.5</b>	<b>10,49,327</b>	<b>10,90,506</b>	<b>3.9</b>

% share in Gross Domestic Credit in Mar'24



% share in Gross Domestic Credit in Mar'23



\*ex-pool purchase. Retail including pool stands at INR 2,23,911 crore. MSME including pool at INR 1,25,899 crore as on Mar 31, 2024

^ Retail including Pool, Staff, LABOD & Others

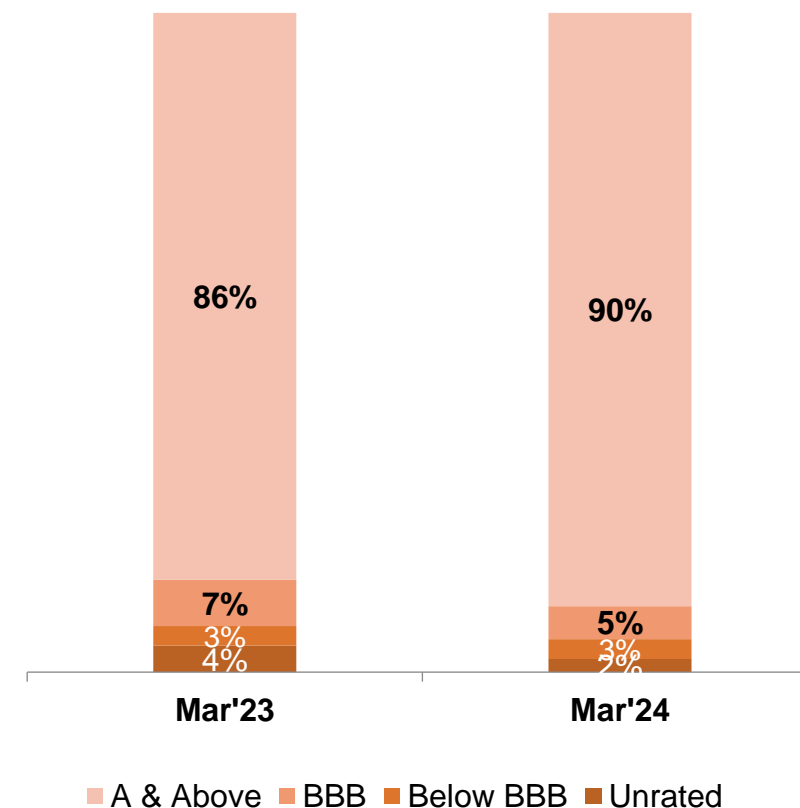


# Industry-wise Outstanding



Particulars (INR crore)	Mar'23		Mar'24	
	Outstanding	Share	Outstanding	Share
Infrastructure of which	1,05,934	13.3	1,12,455	12.5
1. Power	49,560	6.2	57,799	6.4
2. Telecom	9,226	1.2	8,429	0.9
3. Roads & Ports	34,656	4.4	33,950	3.8
4. Other Infrastructure	12,493	1.6	12,277	1.4
Basic Metals & Metal Industry	13,675	1.7	16,806	1.9
<i>of which</i>				
Iron & Steel	11,480	1.4	12,051	1.3
Textiles	16,025	2.0	16,018	1.8
Petroleum	12,564	1.6	7,150	0.8
All Engineering	7,399	0.9	8,043	0.9
Food Processing	15,605	2.0	13,053	1.5
Chemicals and Chemical Products	12,607	1.6	12,495	1.4
NBFC	1,09,096	13.7	1,21,807	13.6
Other Industries / Sectors	1,90,720	24.0	2,27,740	25.4
Retail Loans	1,87,688	23.6	2,23,911	24.9
Agriculture	1,24,247	15.6	1,38,640	15.4
<b>Gross Domestic Advances</b>	<b>7,95,560</b>	<b>100.0</b>	<b>8,98,116</b>	<b>100.0</b>

## Rating Profile



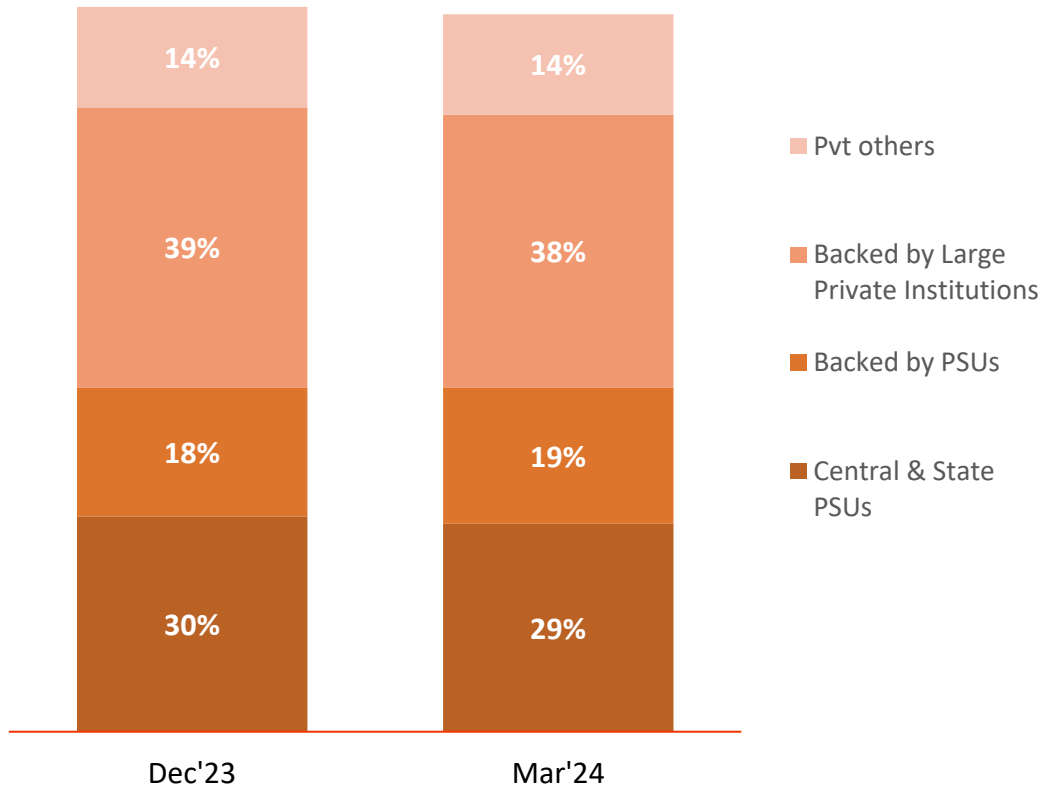
\*External Rating Distribution of Domestic Advances above INR 50 Crore



# Segment wise breakup & Ratings of NBFC Standard Outstanding



## NBFC Portfolio by Ownership



Rating Profile of NBFCs Standard Outstanding*				
Particulars	Dec'23		Mar'24	
	Outstanding (INR crore)	% Share	Outstanding (INR crore)	% Share
AAA	96,420	66.67	1,00,849	67.33
AA	35,679	24.67	35,198	23.50
A	9,502	6.57	10,600	7.08
BBB	1,927	1.33	2,063	1.38
BB & below	1,086	0.75	1,079	0.72
<b>Total</b>	<b>1,44,615</b>	<b>100</b>	<b>1,49,788</b>	<b>100</b>

\*Includes advances and investments in Domestic & International Branches



# Treasury Operations



Particulars (INR crore)	Mar'23	Dec '23	Mar'24
<b>Domestic Investments</b>	<b>3,52,875</b>	<b>3,58,540</b>	<b>3,56,820</b>
of which SLR	2,93,666	3,00,370	3,00,810
Non SLR	59,209	58,170	56,010
Held To Maturity (HTM)	2,45,346	2,53,133	2,58,563
Available For Sale (AFS)	1,07,173	1,04,790	97,433
Held For trading (HFT)	356	617	824
<b>International Investments</b>	<b>15,537</b>	<b>16,547</b>	<b>17,514</b>
<b>Global Investments</b>	<b>3,68,412</b>	<b>3,75,087</b>	<b>3,74,334</b>

- Domestic investment book comprises of 72.46% in HTM; 27.31% in AFS and 0.23% in HFT.
- The percentage of Investments in SLR Securities to NDTL as of Mar 31, 2024 was at 26.11%.

Modified Duration			
Particulars	Mar'23	Dec '23	Mar'24
AFS	1.60	2.03	1.92
HTM	5.03	4.73	4.74
Total Investment	4.01	3.95	3.99

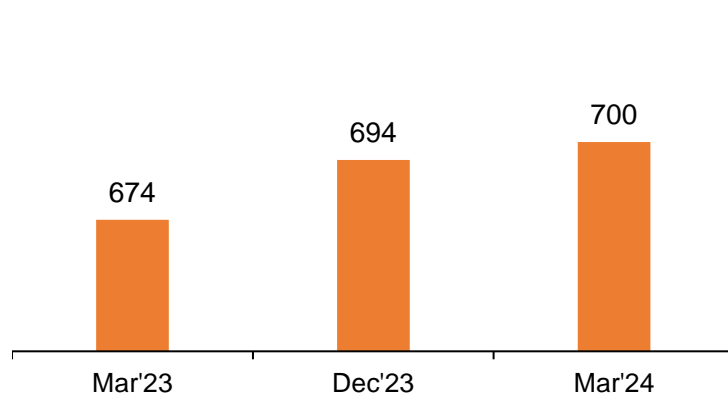
Yield on Investment			
Particulars	Mar'23	Dec '23	Mar'24
Domestic	6.96%	6.95%	7.02%
International	3.22%	4.02%	4.04%
Global	6.61%	6.83%	6.91%



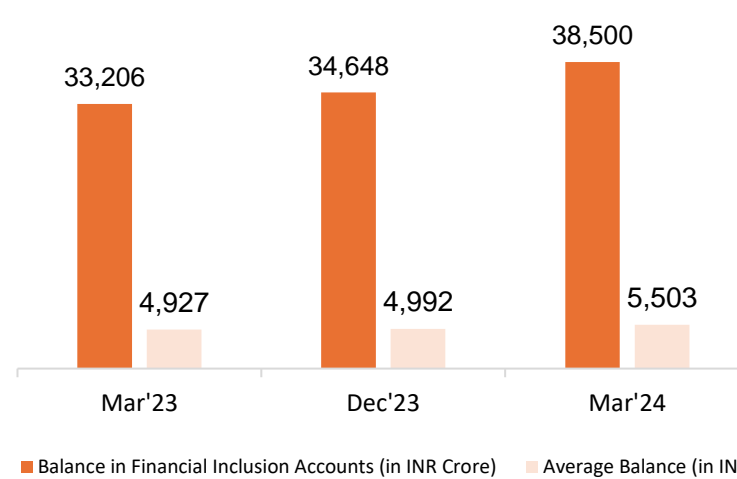
# Financial Inclusion



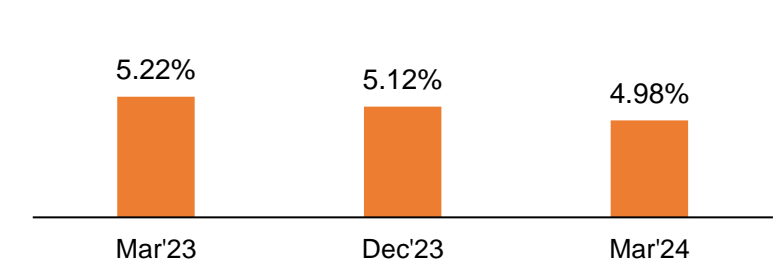
**Total Financial Inclusion Accounts  
(in Lakh)**



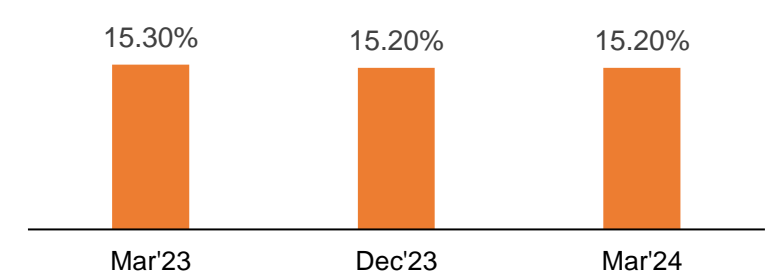
**Balance /Avg Balance in FI accounts**



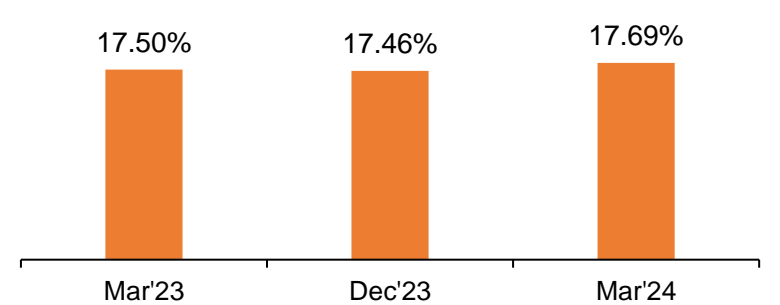
**Zero Balance Accounts (%)**



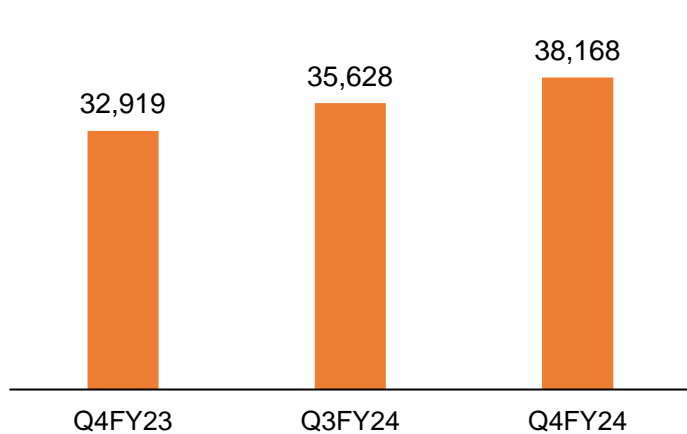
**Market Share\* of BOB in PMJDY Accounts (%)**



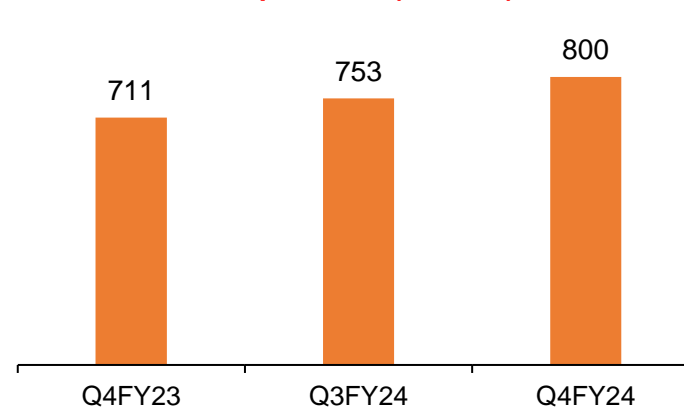
**Market Share\* of BOB in PMJDY Deposits (%)**



**Transactions – By Amount (in INR crore)**



**No of Transactions Through Business Correspondents (in lakhs)**



**In Q4FY24, Bank's 85 FLC centres across the country conducted 2,370 meetings/camps to educate 1,57,196 people. Further, our 65 RSETIs have trained 13,903 youth through 487 training programmes.**





# Asset Quality



# Movement of NPAs



Particulars (INR crore)	Q4 FY23	Q3 FY24	Q4 FY24	FY23	FY24
A. Opening Balance	41,858	33,968	32,318	54,059	36,764
B. Additions	2,744	2,618	3,200	11,150	10,397
Out of which, Fresh Slippages	2,242	2,363	2,855	8,141	9,241
C. Reductions	7,838	4,268	3,683	28,446	15,327
Recovery	1,795	976	1,130	6,295	3,256
Upgradation	1,007	721	880	3,805	1,473
<b>Cash Recovery + Upgradation</b>	<b>2,802</b>	<b>1,697</b>	<b>2,010</b>	<b>10,100</b>	<b>4,729</b>
Write-Offs	4,935	2,501	1,662	17,998	10,518
Other Adju/ Exchange difference	101	70	11	348	79
<b>Closing Balance (Gross NPA)</b>	<b>36,764</b>	<b>32,318</b>	<b>31,834</b>	<b>36,764</b>	<b>31,834</b>
Net NPA	8,384	7,208	7,213	8,384	7,213
Recovery in TWO*	1,447	847	1,202	3,277	3,943
<b>Total Recovery (NPA + TWO)</b>	<b>4,249</b>	<b>2,544</b>	<b>3,212</b>	<b>13,377</b>	<b>8,672</b>
<b>Slippage Ratio (%)</b>	<b>1.02</b>	<b>0.95</b>	<b>1.12</b>	<b>1.07</b>	<b>0.99</b>
<b>Credit cost (%)</b>	<b>0.14</b>	<b>0.39</b>	<b>0.57</b>	<b>0.53</b>	<b>0.67</b>
<b>Gross NPA Ratio (%)</b>	<b>3.79</b>	<b>3.08</b>	<b>2.92</b>	<b>3.79</b>	<b>2.92</b>
<b>Net NPA Ratio (%)</b>	<b>0.89</b>	<b>0.70</b>	<b>0.68</b>	<b>0.89</b>	<b>0.68</b>
Provision Coverage Ratio (Including TWO) (%)	92.43	93.39	93.30	92.43	93.30
Provision Coverage Ratio (Excluding TWO) (%)	77.19	77.70	77.34	77.19	77.34

\* Technical Write off accounts



## Sectoral & Industry wise Contribution of NPAs



Sector-wise NPA			
Particulars (INR crore)	Q4 FY23	Q3 FY24	Q4 FY24
Corporate	3,636	2,218	2,371
MSME	10,849	10,800	10,956
Retail	3,296	3,034	3,295
Agriculture	8,656	6,732	7,081
Others	141	84	83
<b>Total Domestic</b>	<b>26,579</b>	<b>22,868</b>	<b>23,786</b>
International	10,185	9,450	8,048
<b>Global</b>	<b>36,764</b>	<b>32,318</b>	<b>31,834</b>

Industry-wise NPA			
Particulars (INR crore)	Q4 FY23	Q3 FY24	Q4 FY24
Infrastructure of which	837	278	328
1. Power	242	3	3
2. Telecom	2	2	2
3. Roads & Ports	518	133	186
4. Other Infrastructure	76	140	137
Basic Metals & Metal Industry	455	375	401
<b>of which</b>			
Iron & Steel	336	249	267
Textiles	1,316	889	859
Petroleum & Petrochemicals	0	1	1
All Engineering	524	378	440
Food Processing	1,358	602	608
Chemicals and Chemical Products	231	140	164



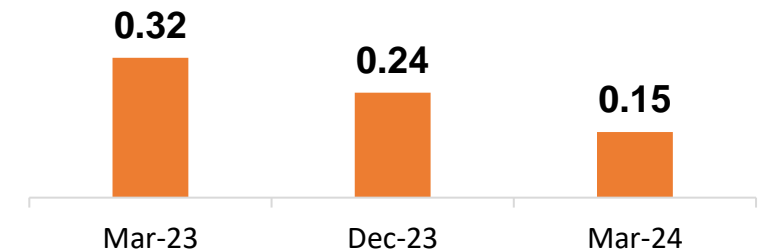
# Asset Quality : Sectoral Fresh Slippages



Fresh Slippages					
Particulars (INR crore)	Q4 FY23	Q3 FY24	Q4 FY24	FY23	FY24
Corporate	45	299	176	1,123	2,459
MSME	1,220	871	1,138	2,799	2,650
Retail	424	553	600	1,231	1,411
Agriculture	540	532	917	2,100	2,033
Others	9	15	10	24	23
<b>Total Domestic</b>	<b>2,238</b>	<b>2,270</b>	<b>2,841</b>	<b>7,277</b>	<b>8,576</b>
International	4	93	14	864	665
<b>Global</b>	<b>2,242</b>	<b>2,363</b>	<b>2,855</b>	<b>8,141</b>	<b>9,241</b>

The GNPA ratio for Housing loans (ex-pool) is 0.98%, Auto loans (ex-pool) is 1.34%; Personal loans is 1.95% ; Retail Gold loan is 0.67% as of March 2024

CRILC o/s SMA1 and SMA 2 (%)

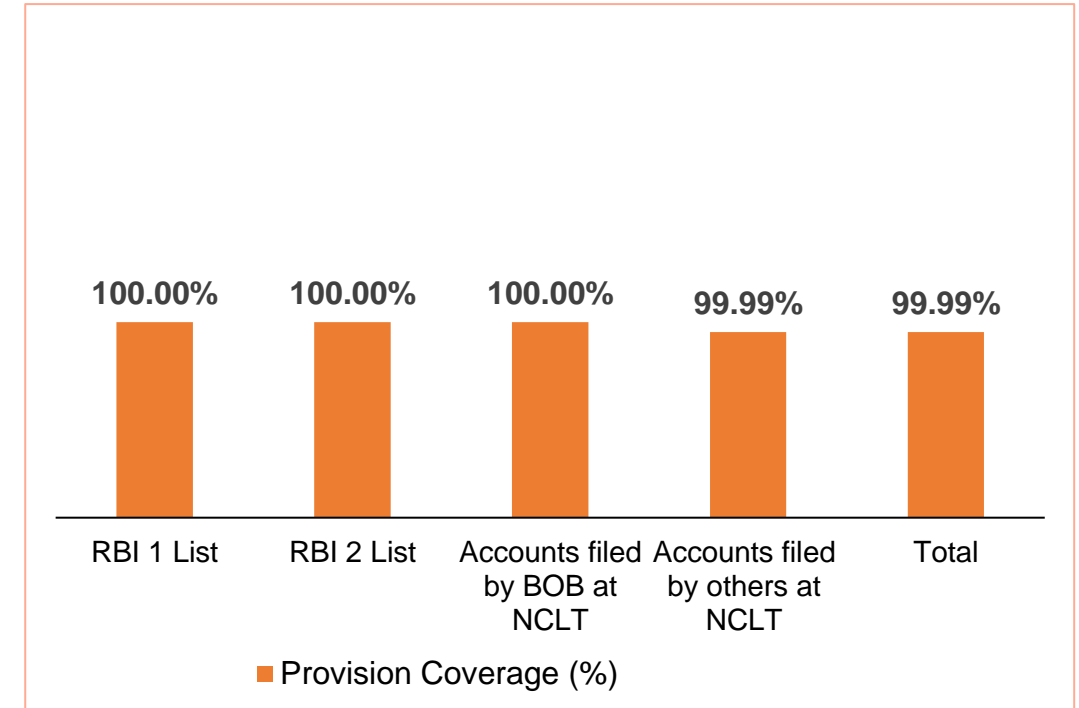
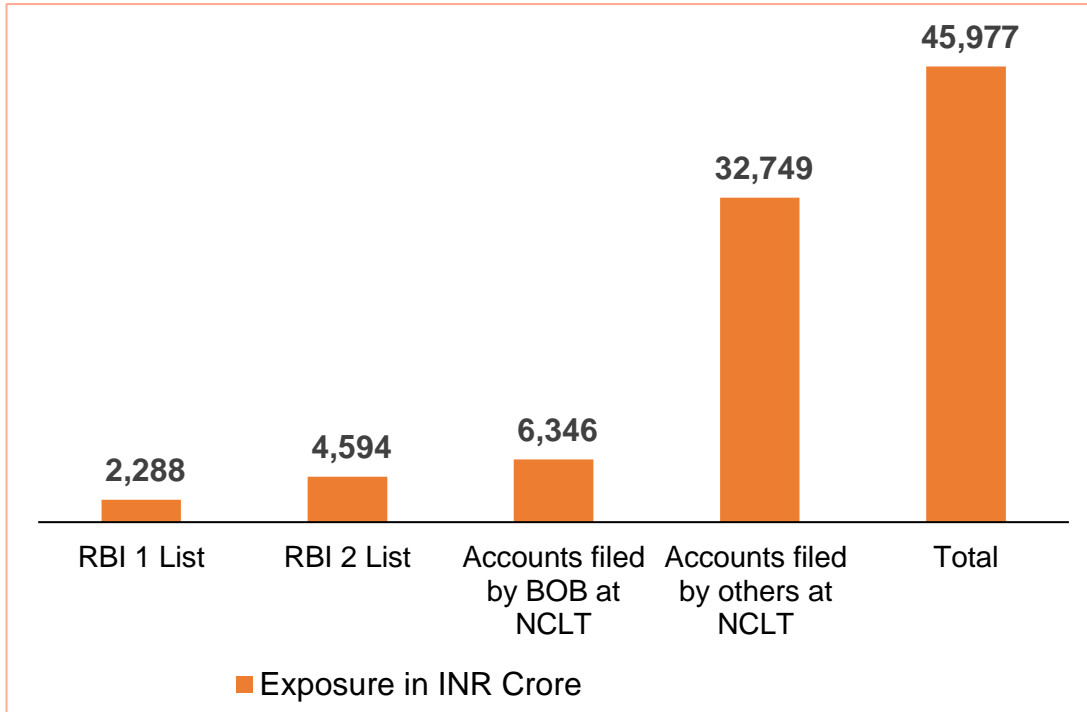


SMA1 and SMA2 as a per cent of Standard advances  
(Accounts with outstanding above INR 5 crore CRILC data.)

Collection efficiency (excluding Agriculture) stands at 98% as of March 2024.



# Exposure to NCLT Accounts



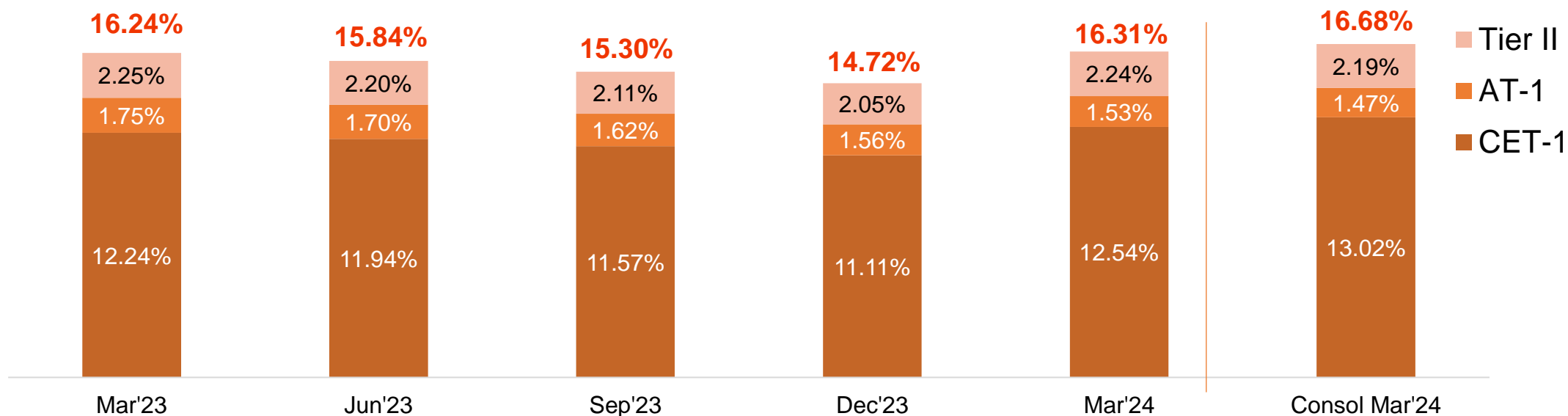
Provision Coverage Ratio under NCLT accounts is 99.99%.



# Capital Adequacy



# Capital Adequacy



Particulars (INR crore)	Mar '23	Dec '23	Mar'24	Mar'24 (Consolidated)
Common Equity Tier I Capital (CET 1)	85,362	86,184	99,650	1,06,973
Tier I Capital	97,583	98,249	1,11,765	1,19,088
Tier II Capital	15,691	15,938	17,832	17,989
<b>Total Capital</b>	<b>1,13,274</b>	<b>1,14,187</b>	<b>1,29,597</b>	<b>1,37,077</b>

➤ Healthy LCR of 120.6%



# Sustainability Initiatives





# Sustainability Initiatives....1/3



## Sustainable & Social Loans

Bank has executed an **MOU with KFW, a multilateral finance agency, under the programme known as "Solar Partnership - Promotion of Solar / PV in India" ("Programme")** to re-finance certain investments in the field of solar energy at a competitive rate of interest

Bank has **entered into an MOU with IREDA for collaboration in areas of Co-Lending/Co-origination** for Renewable Energy Projects as well as Loan Syndication and Underwriting.

Bank has an **outstanding of INR 15,268 crore for financing renewable energy projects** under Corporate Credit segment

Bank has **schemes for financing solar powered pumps, compressed Bio gas plants, installation of Solar Pumps and grid connected solar and other renewable power plants for farmers.** Also, more loans are encouraged for micro irrigation for efficient use of water

As on March 2024, Bank has extended loans to **-3,79,381- SHGs with total outstanding amount of INR 12,442 crores.**



## Efficiency & Green Initiatives

**-177- branches** (1.3 MW in total) in rural/semi urban areas are being run on Solar Energy. **Approx. 3700 Tons of Carbon Dioxide Emission reduced** as a result of using Green/Renewable/Solar Energy.

**10 Bank's owned Buildings have Solar Panels installed in their premises** (123KW the total capacity).

**All boundary lights in the Corporate Office Building, Mumbai are powered through Solar Energy,** with the help of a Solar Tree, thereby adopting renewable energy sources

All domestic branches have **LED lights installed** in the premises for **energy conservation**

Bank has **Green Building rating for 4 of its buildings.**

Bank is **offering concessional ROI @ 25 bps for electric auto loan**

Bank has launched Rooftop Solar System financing scheme

Bank has set up **rain water harvesting system** in some of their Administrative Buildings.

**Waterless Urinals** are installed in several Administrative Buildings. Saving approx. 30 lakh Litres of water a year

**Recycled water** is being used in washrooms of Corporate Office Building

**Bio-Gas plant (capacity of 500Kg wet waste) is installed at Bank's building at BKC, Mumbai** which produces cooking gas that is used in Bank's canteen and organic manure is used in garden/lawns.

The Bank has **digitized approval process through the paperless office initiative,** thereby reducing usage of paper and conserving the environment.

More than **900 water efficient taps** have been installed towards **commitment of reduction in water wastage**

**Implementation of No SUP (Single Use Plastic) usage** at Bank's offices PAN India.



## Sustainability Initiatives....2/3



### Glimpses of Social Initiatives



Renovation of Iron Bridge to Kadamakudy Island village in collaboration with Indian Navy – Ernakulam



Distribution of items to primary school – Banswara Region



Donation of Street Solar Lights Kohima – Jorhat Region



Blood Donation - Thrissur



Distribution of blankets to needy and poor – Hissar Region

- Bank has a **'Code of Ethics'** which is a landmark initiative for a Public Sector Bank. It follows a **stakeholder centric approach** and reaffirms the Bank's commitment to each of our stakeholders. It also underlines the Bank's responsibility to protect the environment and play a part in transition towards a low carbon and resource efficient economy.
- In order to embed the sustainability culture across the organisation, the Bank has constituted an **independent CSR & Sustainability Committee of the Board** to oversee implementation of CSR initiatives, sustainable strategies, policies and practices.



# Sustainability Initiatives....3/3



## 09 Eligible Sectors

- Renewable Energy
- Energy Efficiency
- Clean Transportation
- Climate Change Adaptation
- Sustainable Water and Waste Management
- Pollution Prevention and Control
- Green Buildings
- Sustainable Management of Living Natural Resources and Land Use
- Terrestrial and Aquatic Biodiversity Conservation

➤ Implemented Green Finance Framework in March 2024 for:

- Raising of the Green Deposits and Enabling Flow of Credit for the Green Activities.
- Defining of criteria(s) for Channelization of Credit to the Green Activities.
- Specifies 09 Eligible Sectors for financing of proceeds raised through the Green Deposits.

### ESG Rating



- ESG Risk rating of the Bank by Sustainalytics has improved from High Risk to Medium Risk.
- Bank is Ranked at 329 out of 1060 Peer Banks (as updated on February 27, 2024).

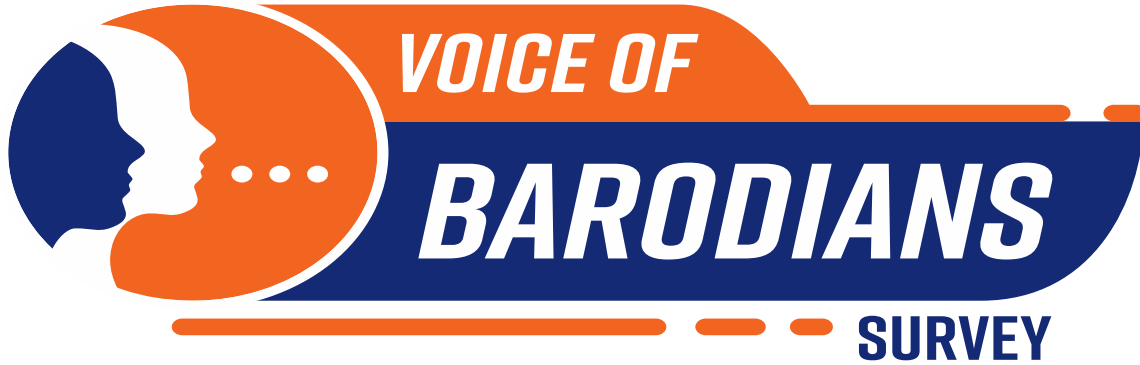
## Good for savings. Great for the Planet

Invest in  
**BOB Earth Green Deposits.**

1.0 YEAR	1.5 YEARS	777 DAYS	1111 DAYS	1717 DAYS	2201 DAYS
<span style="border: 2px solid orange; border-radius: 50%; padding: 5px;">6.75% p.a.</span>	<span style="border: 2px solid orange; border-radius: 50%; padding: 5px;">6.75% p.a.</span>	<span style="border: 2px solid red; border-radius: 50%; padding: 5px;">7.15% p.a.</span>	<span style="border: 2px solid teal; border-radius: 50%; padding: 5px;">6.40% p.a.</span>	<span style="border: 2px solid green; border-radius: 50%; padding: 5px;">6.40% p.a.</span>	<span style="border: 2px solid green; border-radius: 50%; padding: 5px;">6.40% p.a.</span>



# Employee Engagement



- The Bank has always been **striving to enhance Employee Engagement** through various Pro-Employee Initiatives which are crafted based on the inputs received during 'Voice of Barodians' Employee Engagement Surveys.
- In order to sustain the growth trajectory while institutionalizing globally recognized best employee practices, Bank **launched the fifth edition of Employee Engagement Survey Voice of Barodians 2024.**
- Bank recorded the **highest ever employee participation rate of 97.08%** in the survey.
- Bank's **Employee Engagement Score stands at 71%.**

## Awards



- Bank considers its employees as the most valuable assets and has been continuously undertaking multiple initiatives for ensuring better employee engagement. This has resulted in fetching recognition as '**Great Place to Work**' for the Bank consecutively for second time in a row by '**Great Employers Pvt. Ltd.**', known as '**Great Place to Work Institute**' worldwide, which is a gold standard recognition for recognizing work place culture in organizations around the globe.
- Bank has won the prestigious award **Employee Happiness Awards 2023** organized by Kamikaze B2B Media in the 'Best Community Impact Initiative' in September 2023.
- Bank has won **Progressive Places to Work 2023** by **ET NOW**



# Digital Milestones



## Digital Milestones....1/2



**48%**

SGB Sales through Digital

**21%**

New FDs (through Digital)

**60%**

New RDs (through Digital)

**94%**

UPI Remittance Success Rate

Mar' 24

Source: NPCI

**74%**

Credit Card sourced digitally#

**2<sup>nd</sup>**

Rank in Debit Card Issuance

Mar' 24

Source: RBI

**3<sup>rd</sup>**

Rank in IMPS Beneficiary

Mar' 24

Source: NPCI

**3<sup>rd</sup>**

Rank in UPI remittance

Mar' 24

Source: NPCI

**94%**

Transactions done digitally

**98%**

New SHG Acquisition (Digitally)

**95%**

New SA acquisition (Digitally)

**91%**

New CA acquisition (Digitally)

All figure are as on Mar'24

\*Digital Sourcing



## Digital Milestones...2/2



**6.71 Million**

Daily Txns on  
bob World  
(Fin & Non-Fin)

**25%**

%FDs/RDs opened  
through bob world

**85%**

% IMPS txns through  
bob world

**77%**

% Billpay txns  
through bob World

**85%**

Digital Passbook  
accessed through  
bob world

**70%**

UPI handle  
generated through  
bob World

**5.66**

Average  
Engagement Ratio

**31%**

PPF Account  
Opening through  
bob world

All figure are as on Mar'24



# Consolidated Financials





# Subsidiaries and JVs Performance



## IndiaFirst Life Insurance Co. Ltd. (Subsidiary Holding - 65%)

- ❑ IndiaFirst Life recorded YoY growth of 2.6% on Individual New Business GWP for FY24.
- ❑ IndiaFirst Life improved its FY24 ranking to 10<sup>th</sup> on Individual New Business Gross Written Premium as compared to 11<sup>th</sup> in FY23 among private peers.
- ❑ Market share amongst Private Insurers stands at 1.9% for FY24 (Individual NB APE terms).
- ❑ Gross premium income stands at INR 6,974 crore for FY24, a growth of 14.8% YoY.
- ❑ AUM as of Mar 31, 2024 stands at INR 27,073 crore with 24.9% YoY growth.
- ❑ Net profit in FY24 increased by 37.40% YoY to INR 10,009.10 crore.



## BOBCARD Limited (Subsidiary Holding – 100%)

- ❑ Number of Cards (Card base) as of Mar, 2024 stood at approx. 25.20 lakhs with 29.39% YoY growth.
- ❑ Approx. 10.91 lakh new Credit Cards were issued in FY24.
- ❑ Spends in FY24 grew by 61% compared to FY23 (from INR 16,133 crore to INR 26,048 crore)
- ❑ Net Profit for FY24 stands at INR 59.27 crore with 140.65% YoY growth.
- ❑ Credit rating of A1+ (Short Term Rating) .
- ❑ CRAR as of Mar 31 2024 is at 16.10%.



## Baroda BNP Paribas Asset Management India Pvt. Ltd. (Subsidiary Holding – 50.1%)

- ❑ Overall AAUM for Q4FY24 stands at INR 37,903 crore This includes the offshore advisory AAUM of INR 2,257 crore. Overall AAUM has risen 43% YoY.
- ❑ NIFTY 50 INDEX Fund NFO launched in Jan 24, mobilized INR 75.08 crore through 6,729 investor folios.
- ❑ INNOVATION FUND NFO (Equity) launched in Feb 24, mobilized INR 920.41 crore through 31,672 investors folios.
- ❑ Gross Revenue for FY24 is at INR 130.36 crore with a growth of 23.16% YoY.
- ❑ Net profit after tax for FY24 stands at INR 6.11 crore compared to a loss of INR 6.88 crore in FY23.



# Subsidiaries and JVs Performance



## India Infradebt Limited (Joint Venture of 40.99%)

- ❑ Total disbursed amount aggregates to INR. 7,871 crore marking a growth of approximately 20% in the asset book compared to FY23.
- ❑ Total Income (NII + Other Income) during FY24 stood at INR 616.59 crore with 36.29% YoY growth.
- ❑ Operating Profit for FY24 stands at INR 571.1 crore.
- ❑ Net profit in FY24 increased by 23% YoY to INR 441.71 crore.



## Baroda Global Shared Services Limited (Subsidiary Holding – 100%)

- ❑ BGSSL total income grew by 37% YoY in FY24 to INR 348.74 crore.
- ❑ Total Revenue from operations grew by 36.70% YoY in FY24 and stood at INR 347.54 crore.
- ❑ Profit After tax (PAT) for FY24 stands at INR 19.78 crore with 108 % YoY growth.



## BOB Capital Markets Limited (Subsidiary Holding – 100%)

- ❑ The gross revenue for FY24 was INR 44.01 crores compared to gross revenue of INR 46.99 crore recorded in FY23.
- ❑ Institutional Broking revenue increased from INR 1.52 crore in Q4FY23 to INR 3.34 crores for Q4FY24.
- ❑ IB – Debt Syndication division revenue increased from INR 1.48 crore in Q4FY23 to INR 1.98 crores for Q4FY24
- ❑ Investment Banking Equity division revenue decreased from INR 2.57 crore in Q4FY23 to INR 1.49 crore for Q4FY24.



# Overseas Subsidiaries Performance



## Bank of Baroda (Uganda) Ltd. (Subsidiary Holding – 80%)

- ❑ Total Deposits stands at INR 4,454.87 crore as at the end of Dec' 23 registering a growth of 12.91% YoY.
- ❑ The net advances grew by 12.57% on a YoY basis to INR 2,767.24 crore at the end of Dec' 23.
- ❑ Net profit decreased by 3.94% YoY to INR 242.40 crore during FY23 as per IGAAP/ INDAS guidelines applicable in India. However, as per Uganda Financial Reporting Standards (UFRS) prevailing in the country, the subsidiary has booked a Net profit of INR 255.13 crore.
- ❑ The RONW for the FY23<sup>^</sup> stands at 15.57%.
- ❑ The GNPA ratio as at the end of Dec' 23 is at 0.03%.

## Bank of Baroda (Kenya) Ltd. (Subsidiary Holding – 86.7%)

- ❑ Total Deposits stands at INR 9,047.34 crore as at the end of Dec' 23 registering a decline of 17.39% YoY.
- ❑ The net advances declined by 11.19% on a YoY basis and stood at INR 3,658.12 crore at the end of Dec' 23. Decline is mainly due to Local Currency depreciation against INR.
- ❑ Net profit decreased by 57.88% YoY to INR 80.61 crore during FY23 as per IGAAP / INDAS guidelines applicable in India. However, as per Kenya Financial Reporting Standards (KFRS) prevailing in the country, the subsidiary has booked a Net profit of INR 313.05 crore.
- ❑ The RONW for the FY23<sup>^</sup> stands at 5.31%.
- ❑ The GNPA ratio as at the end of Dec' 23 is at 7.80%.

## Bank of Baroda (UK) Ltd. (Subsidiary Holding – 100%)

- ❑ Total Deposits. stands at INR 496.82 crore as at the end of FY24.
- ❑ The net advances stands at INR 480.39 crore as at the end of FY24.
- ❑ Net profit of the subsidiary is INR 14.51 crore during FY24 as per IGAAP/ INDAS guidelines applicable in India. However, as per UK Financial Reporting Standards (UKFRS) prevailing in the country, the subsidiary has booked a Net loss of INR 42.09 crore.
- ❑ The RONW for the FY24 stands at 0.84%.
- ❑ The GNPA ratio as at the end of FY24 is at 19.72%.

<sup>^</sup> December 2023 - Financial year end for Uganda and Kenya is December.



# Balance Sheet and PL– Consolidated



Particulars (INR crore)	Mar'23	Dec '23	Mar '24
<b>CAPITAL &amp; LIABILITIES</b>			
Capital	1,036	1,036	1,036
Share Application Money Pending Allotment	0	0	0
Reserves & Surplus	1,04,019	1,17,499	1,18,677
Minority Interest	995	990	1,018
Deposits	12,34,682	12,70,822	13,51,802
Borrowings	1,07,910	1,35,369	1,01,959
Other Liabilities & Provisions	77,237	81,205	80,287
<b>TOTAL</b>	<b>15,25,879</b>	<b>16,06,921</b>	<b>16,54,779</b>
<b>ASSETS</b>			
Cash and Balances with RBI	56,696	56,877	56,720
Balances with Banks	45,677	35,853	43,570
Investments	3,97,487	4,06,446	4,07,136
Loans & Advances	9,63,652	10,47,059	10,88,983
Fixed Assets	8,957	8,336	8,148
Other Assets	52,499	51,439	49,311
Goodwill on Consolidation	911	911	911
<b>TOTAL</b>	<b>15,25,879</b>	<b>16,06,921</b>	<b>16,54,779</b>

Particulars (INR crore)	FY23	FY24	YOY (%)
Net Interest Income	44,560	48,480	8.8
Non-Interest Income	16,276	23,399	43.8
<b>Total Income</b>	<b>60,836</b>	<b>71,879</b>	<b>18.2</b>
Operating Expenses	30,644	34,337	12.1
<b>Operating Profit</b>	<b>30,192</b>	<b>37,542</b>	<b>24.3</b>
Provisions	9,627	11,743	22.0
<b>Profit before Tax</b>	<b>20,565</b>	<b>25,799</b>	<b>25.5</b>
Tax	5,877	7,390	25.7
Minority Interest	100	101	1.0
Share of Earning in Associates	317	459	44.8
<b>Profit after Tax</b>	<b>14,905</b>	<b>18,767</b>	<b>25.9</b>
EPS (INR)	28.82	36.29	25.9



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