



# Performance Analysis Q3 FY 2023

# Major Highlights

# Major Highlights

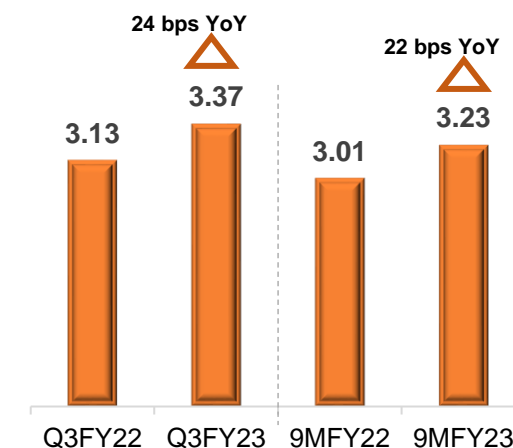
Business Details (INR crore)			
	Dec 31, 2021	Dec 31, 2022	YoY (%)
Domestic Deposits	8,76,555	10,03,737	14.5
International Deposits	1,01,479	1,45,770	43.6
<b>Global Deposits</b>	<b>9,78,034</b>	<b>11,49,507</b>	<b>17.5</b>
Retail Advances *	1,28,960	1,66,861	29.4
Domestic Gross Advances	6,54,315	7,60,249	16.2
International Advances	1,17,679	1,63,629	39.0
<b>Global Advances</b>	<b>7,71,994</b>	<b>9,23,878</b>	<b>19.7</b>
<b>Total Business</b>	<b>17,50,028</b>	<b>20,73,385</b>	<b>18.5</b>

\*organic growth, excluding pool purchase

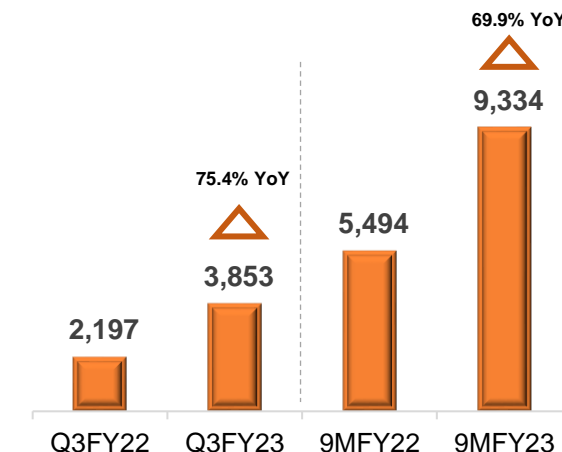
Financial Performance (INR crore)			
	Q3FY22	Q3FY23	YOY (%)
<b>Net Interest Income</b>	<b>8,552</b>	<b>10,818</b>	<b>26.5</b>
Fee based Income	1,407	1,539	9.4
Operating Profit	5,483	8,232	50.1
Profit before Tax	2,976	5,828	95.8
<b>Net Profit</b>	<b>2,197</b>	<b>3,853</b>	<b>75.4</b>
GNPA Ratio (%)	7.25	4.53	(272 bps)
<b>NNPA Ratio (%)</b>	<b>2.25</b>	<b>0.99</b>	<b>(126 bps)</b>
Capital Adequacy Ratio (Standalone) (%)	15.47%	14.93%	(54 bps)

## Key Performance Drivers

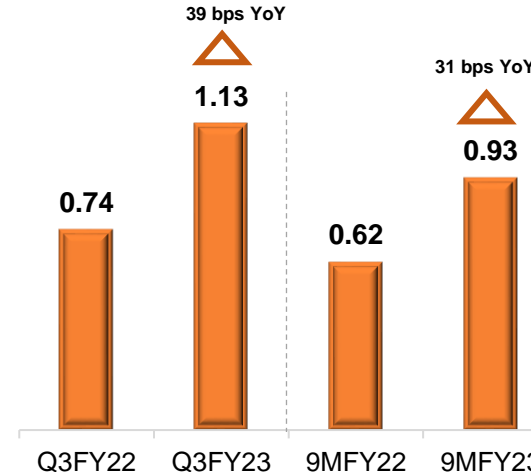
### Net Interest Margin (%)



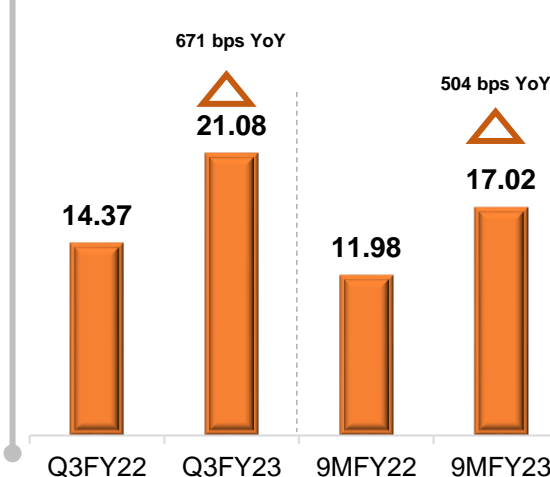
### Net Profit (INR crore)



### Return on Assets



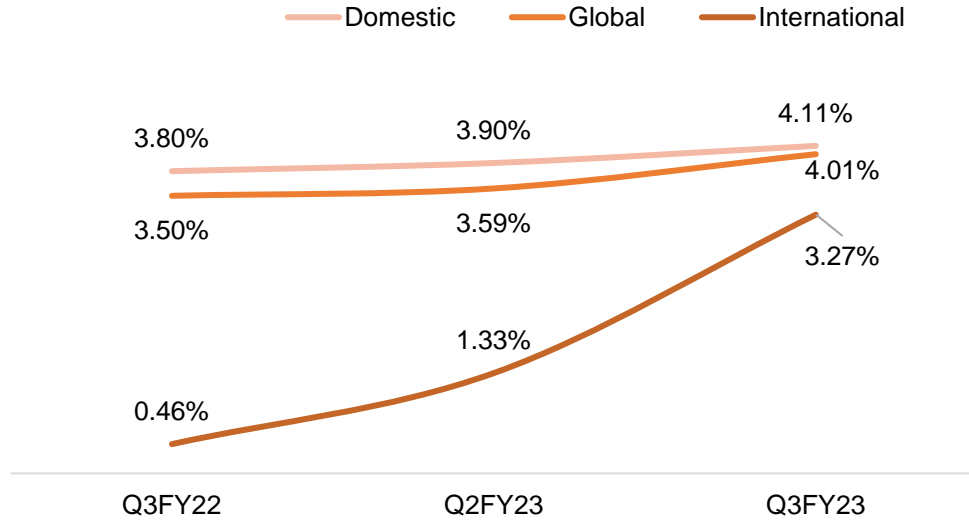
### Return on Equity



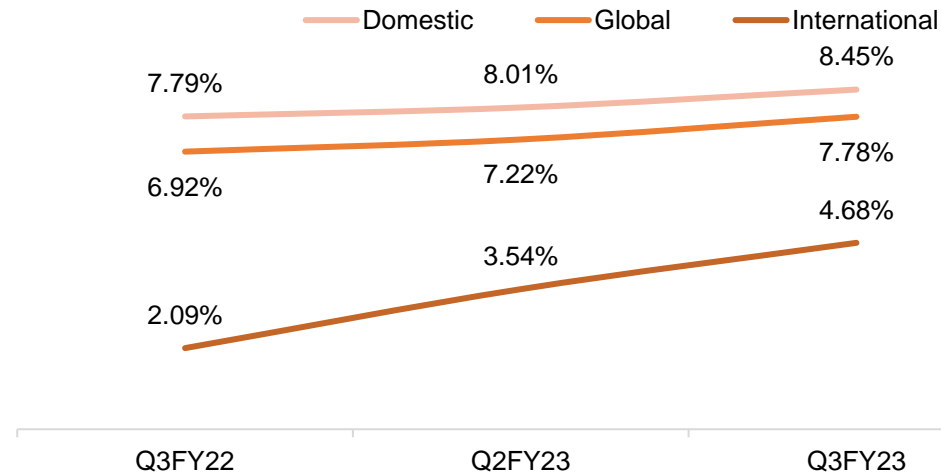
# Financial Performance

# Key Ratios

## Cost of Deposits

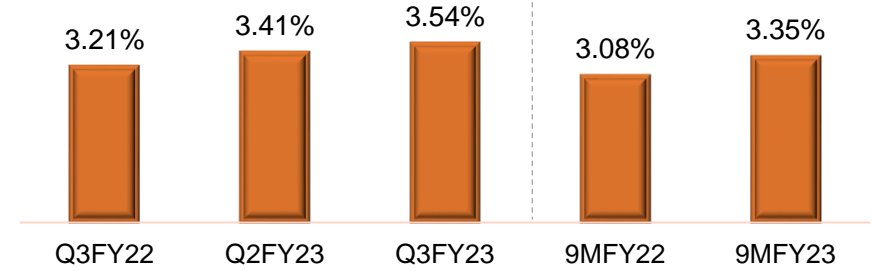


## Yield on Advances

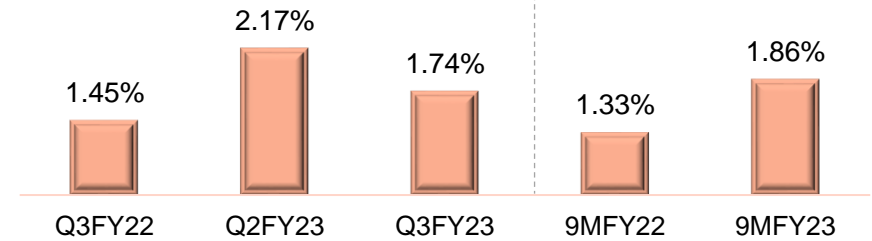


## Net Interest Margin

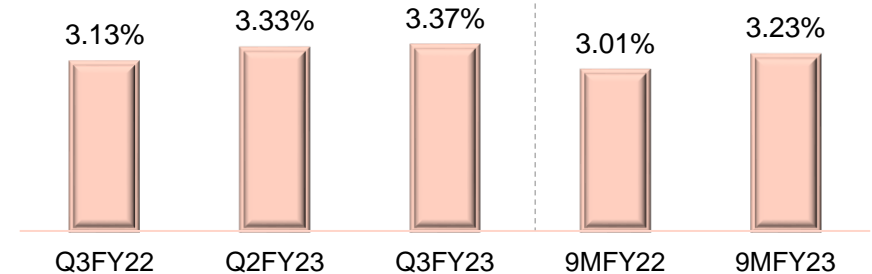
### Domestic



### International



### Global



# Operating Performance

Particulars (INR crore)	Q3 FY22	Q2 FY23	Q3 FY23	YOY (%)		9M FY22	9M FY23	YOY (%)
Interest on advances	12,631	14,834	17,106	35.4		36,443	44,979	23.4
Interest on investments	4,567	5,442	5,717	25.2		12,851	16,099	25.3
Other Interest income	765	978	717	-6.3		2,413	2,654	10.0
<b>Total Interest Income</b>	<b>17,963</b>	<b>21,254</b>	<b>23,540</b>	<b>31.0</b>		<b>51,707</b>	<b>63,732</b>	<b>23.3</b>
Interest on Deposits	8,288	9,365	11,054	33.4		24,860	29,254	17.7
Interest on borrowings	552	1,176	1,138	--		1,166	3,054	--
Other Interest paid	571	539	529	-7.4		1,671	1,592	-4.7
<b>Total Interest Expenses</b>	<b>9,411</b>	<b>11,080</b>	<b>12,722</b>	<b>35.2</b>		<b>27,697</b>	<b>33,901</b>	<b>22.4</b>
<b>Net Interest Income (NII)</b>	<b>8,552</b>	<b>10,174</b>	<b>10,818</b>	<b>26.5</b>		<b>24,010</b>	<b>29,831</b>	<b>24.2</b>
Fee based Income	1,407	1,515	1,539	9.4		3,862	4,332	12.2
Treasury Income	596	-435	1,142	91.7		3,156	119	-96.2
Other Non-Interest Income	516	745	871	68.8		1,944	2,109	8.5
<b>Non- Interest Income</b>	<b>2,519</b>	<b>1,826</b>	<b>3,552</b>	<b>41.0</b>		<b>8,962</b>	<b>6,560</b>	<b>-26.8</b>
Operating Income	11,071	12,000	14,370	29.8		32,972	36,391	10.4
Operating Expenses	5,588	5,969	6,138	9.8		16,218	17,600	8.5
<b>Operating Profit</b>	<b>5,483</b>	<b>6,031</b>	<b>8,232</b>	<b>50.1</b>		<b>16,754</b>	<b>18,791</b>	<b>12.2</b>
Cost to Income Ratio (%)	50.47	49.74	42.71	(776 bps)		49.19	48.36	(83 bps)
Cost to Income Ratio (%) (incl. SR shifting impact)*	50.47	49.74	47.10	(337 bps)		49.19	50.10	91 bps

# Non-Interest Income

Particulars (INR crore)	Q3 FY22	Q2 FY23	Q3 FY23	YOY (%)		9M FY22	9M FY23	YOY (%)
Commission, Exchange, Brokerage	743	778	728	-2.0		1,985	2,121	6.9
Incidental Charges	287	306	357	24.4		815	955	17.2
Forex Income	60	68	69	15.0		180	200	11.1
Other Miscellaneous Income	317	364	385	21.4		882	1,056	19.7
<b>Fee based Income</b>	<b>1,407</b>	<b>1,515</b>	<b>1,539</b>	<b>9.4</b>		<b>3,862</b>	<b>4,332</b>	<b>12.2</b>
Trading Gains – Profit from Sale of Investments	421	174	213	-49.4		2,592	782	-69.8
Revaluation of Investment	25	-413	750	--		-136	-831	--
Profit on Exchange Transactions	150	-196	179	19.3		700	168	-76.0
<b>Treasury Income</b>	<b>596</b>	<b>-435</b>	<b>1,142</b>	<b>91.7</b>		<b>3,156</b>	<b>119</b>	<b>-96.2</b>
Dividend Income	0	142	60	--		183	280	53.0
Recovery from TWO	516	603	811	57.1		1,594	1,829	14.8
Other Income	0	0	0	--		167	0	--
<b>Other Non-Interest Income</b>	<b>516</b>	<b>745</b>	<b>871</b>	<b>68.8</b>		<b>1,944</b>	<b>2,109</b>	<b>8.5</b>
<b>Total Non-Interest Income</b>	<b>2,519</b>	<b>1,826</b>	<b>3,552</b>	<b>41.0</b>		<b>8,962</b>	<b>6,560</b>	<b>-26.8</b>

# Operating Expenses

Particulars (INR crore)	Q3 FY22	Q2 FY23	Q3 FY23	YOY (%)		9M FY22	9M FY23	YOY (%)
<b>Employee Cost</b>	<b>3,103</b>	<b>3,183</b>	<b>3,347</b>	<b>7.9</b>		<b>9,276</b>	<b>9,574</b>	<b>3.2</b>
<b>of which:</b> Salaries	2,206	2,347	2,497	13.2		6,884	7,200	4.6
Provisions for employees	897	836	850	-5.2		2,392	2,374	-0.8
<b>Other Operating Expenses</b>	<b>2,485</b>	<b>2,786</b>	<b>2,791</b>	<b>12.3</b>		<b>6,942</b>	<b>8,027</b>	<b>15.6</b>
<b>of which :</b>								
Rent, Taxes and Lighting	358	411	382	6.6		1,042	1,105	6.1
Printing and Stationery	32	42	47	46.0		82	117	42.6
Depreciation	394	492	487	23.6		977	1,441	47.5
Law charges	48	48	52	7.9		138	145	5.2
Repairs and Maintenance	243	279	253	4.1		737	763	3.6
Insurance	316	365	367	16.3		950	1,074	13.1
NFS charges/Fees	126	118	125	-0.8		330	365	10.6
Other Expenditure	969	1,031	1,079	11.3		2,686	3,016	12.3
<b>Operating Expenses*</b>	<b>5,588</b>	<b>5,969</b>	<b>6,138</b>	<b>9.8</b>		<b>16,218</b>	<b>17,600</b>	<b>8.5</b>

\*Excluding the increase in depreciation due to revaluation of fixed assets in Mar'22, Operating Expenses for 9MFY23 would have grown by 6.7% YoY



# Profit Position

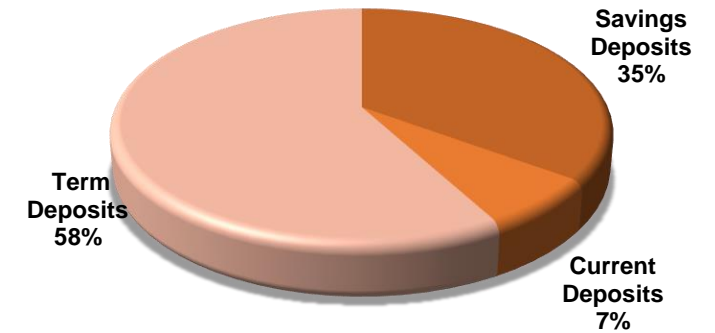
Particulars (INR crore)	Q3 FY22	Q2 FY23	Q3 FY23	YOY (%)	9M FY22	9M FY23	YOY (%)
<b>Operating Profit</b>	<b>5,483</b>	<b>6,031</b>	<b>8,232</b>	<b>50.1</b>	<b>16,754</b>	<b>18,791</b>	<b>12.2</b>
<b>Total Provisions</b>	<b>2,506</b>	<b>1,628</b>	<b>2,404</b>	<b>-4.1</b>	<b>9,266</b>	<b>5,717</b>	<b>-38.3</b>
<b>of which:</b>							
Provision for NPA & Bad Debts Written-off	4,283	1,654	817	-80.9	9,440	4,031	-57.3
Provision for Standard Advances	-1,936	104	124	--	-929	109	--
Provision for Non Performing Investment	447	-126	1,409	--	442	1,485	--
Other Provisions	-288	-4	54	--	313	92	-70.6
<b>Profit before Tax</b>	<b>2,976</b>	<b>4,403</b>	<b>5,828</b>	<b>95.8</b>	<b>7,488</b>	<b>13,074</b>	<b>74.6</b>
Tax Provisions	779	1,090	1,976	--	1,994	3,740	--
<b>Net Profit</b>	<b>2,197</b>	<b>3,313</b>	<b>3,853</b>	<b>75.4</b>	<b>5,494</b>	<b>9,334</b>	<b>69.9</b>

# Business Performance

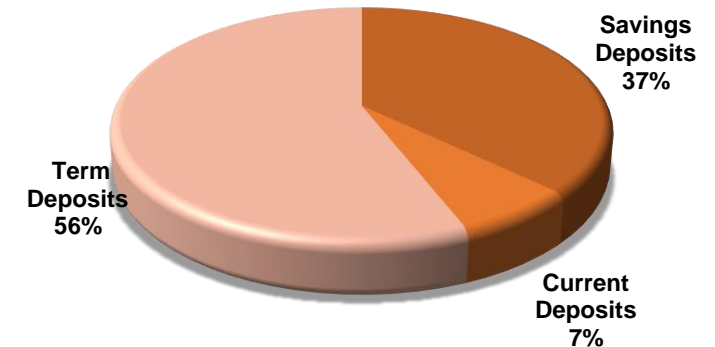
# Deposits

Particulars (INR crore)	Dec'21	Dec'22	YOY (%)	Sep'22	Dec'22	QOQ (%)
Domestic CASA Deposits	3,88,169	4,17,812	7.6	4,10,151	4,17,812	1.9
Domestic Saving Deposits	3,22,909	3,52,620	9.2	3,45,278	3,52,620	2.1
Domestic Current Deposits	65,260	65,192	-0.1	64,873	65,192	0.5
Term Deposits	4,88,386	5,85,925	20.0	5,48,816	5,85,925	6.8
Retail Term Deposits	3,99,749	4,09,593	2.5	4,12,052	4,09,593	-0.6
Bulk Deposits (including CD)	88,637	1,76,332	98.9	1,36,764	1,76,332	28.9
<b>Domestic Deposits</b>	<b>8,76,555</b>	<b>10,03,737</b>	<b>14.5</b>	<b>9,58,967</b>	<b>10,03,737</b>	<b>4.7</b>
<b>International Deposits</b>	<b>1,01,479</b>	<b>1,45,770</b>	<b>43.6</b>	<b>1,31,205</b>	<b>1,45,770</b>	<b>11.1</b>
<b>Total Deposits</b>	<b>9,78,034</b>	<b>11,49,507</b>	<b>17.5</b>	<b>10,90,172</b>	<b>11,49,507</b>	<b>5.4</b>
<b>Domestic CASA(%)</b>	<b>44.28%</b>	<b>41.63%</b>	<b>(265 bps)</b>	<b>42.77%</b>	<b>41.63%</b>	<b>(114 bps)</b>

% share in Domestic Deposits in Dec' 22



% share in Domestic Deposits in Dec' 21

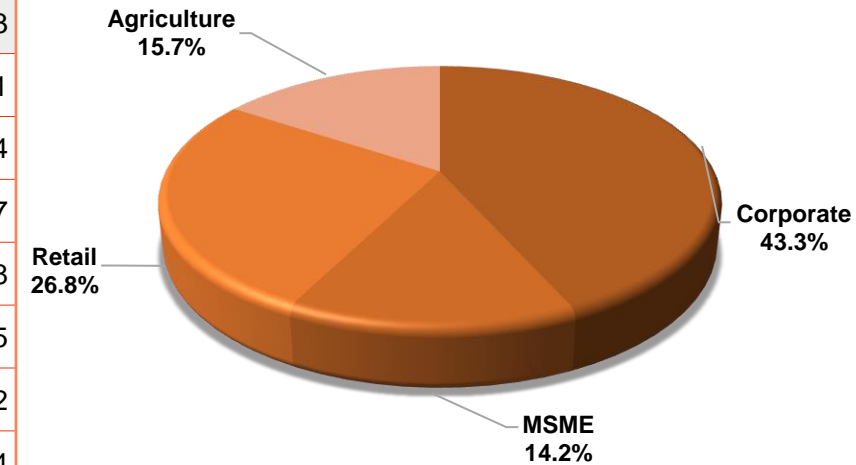


# Advances

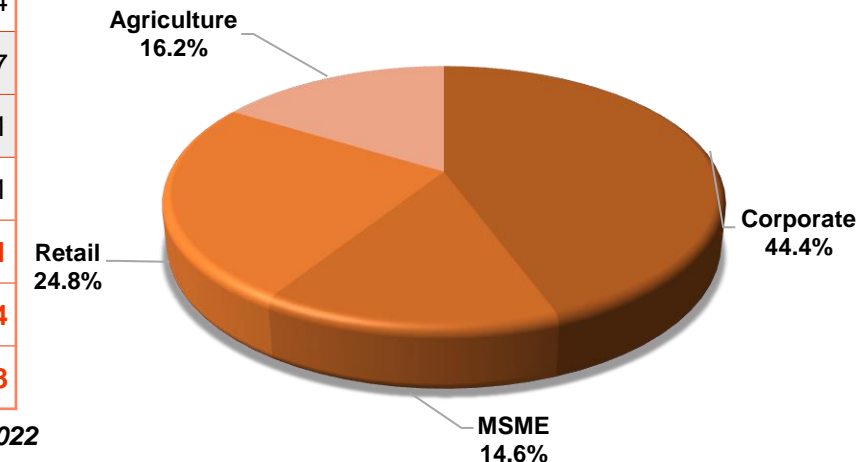
Particulars (INR crore)	Dec'21	Dec'22	YOY (%)	Sep'22	Dec'22	QOQ (%)
Retail*	1,28,960	1,66,861	29.4	1,58,506	1,66,861	5.3
Home Loans*	76,898	91,989	19.6	88,398	91,989	4.1
Auto Loans*	23,384	29,821	27.5	28,301	29,821	5.4
Mortgages Loans*	13,446	16,196	20.5	15,463	16,196	4.7
Education Loans	6,398	7,942	24.1	7,652	7,942	3.8
Personal Loans	6,390	17,230	169.6	15,317	17,230	12.5
Gold Loans	1,277	2,069	62.0	1,844	2,069	12.2
Others	1,167	1,614	38.3	1,531	1,614	5.4
Agriculture	1,05,694	1,19,197	12.8	1,14,964	1,19,197	3.7
Gold Loans	25,795	33,065	28.2	31,658	33,065	4.4
MSME*	92,688	1,03,003	11.1	1,01,278	1,03,003	1.7
Corporate	2,90,601	3,29,212	13.3	3,01,663	3,29,212	9.1
Others	36,372	41,976	15.4	40,326	41,976	4.1
<b>Gross Domestic Advances</b>	<b>6,54,315</b>	<b>7,60,249</b>	<b>16.2</b>	<b>7,16,737</b>	<b>7,60,249</b>	<b>6.1</b>
<b>International Gross Advances</b>	<b>1,17,679</b>	<b>1,63,629</b>	<b>39.0</b>	<b>1,56,759</b>	<b>1,63,629</b>	<b>4.4</b>
<b>Global Gross Advances</b>	<b>7,71,994</b>	<b>9,23,878</b>	<b>19.7</b>	<b>8,73,496</b>	<b>9,23,878</b>	<b>5.8</b>

\*ex-pool purchase. Retail including pool stands at INR 1,76,283 crore. MSME including pool at INR 1,08,189 crore as on Dec 31, 2022

% share in Gross Domestic Credit in Dec'22



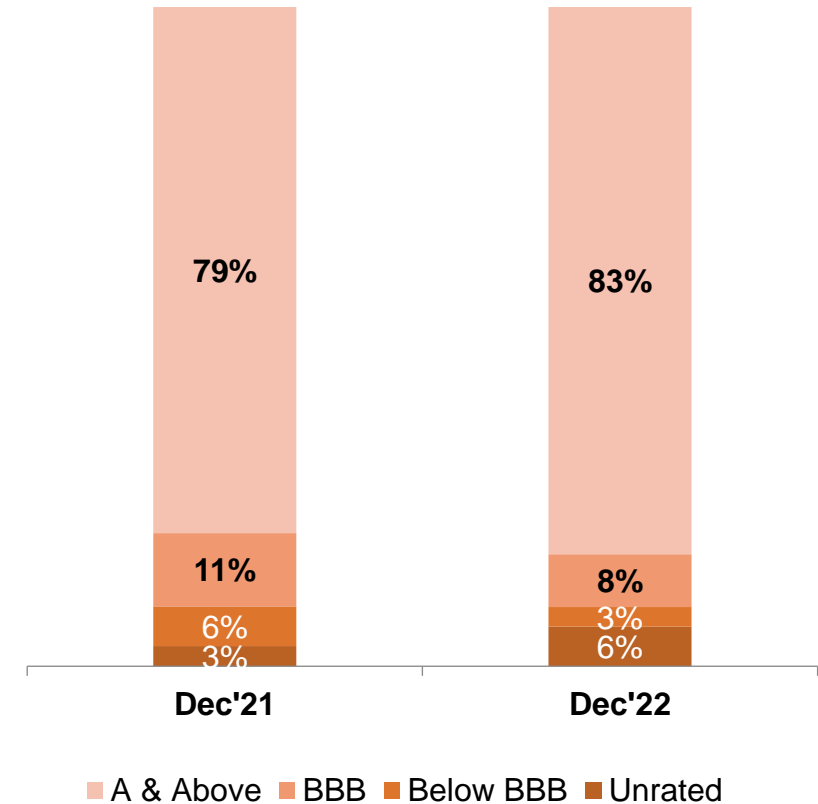
% share in Gross Domestic Credit in Dec'21



# Industry-wise Outstanding

Particulars (INR crore)	Dec'21		Dec'22	
	Outstanding	Share (%)	Outstanding	Share (%)
Infrastructure of which	97,577	14.9	1,06,813	14.0
1. Power	45,112	6.9	51,084	6.7
2. Telecom	11,088	1.7	7,999	1.1
3. Roads & Ports	26,651	4.1	34,505	4.5
4. Other Infrastructure	14,726	2.3	13,226	1.7
Basic Metals & Metal Industry	11,126	1.7	13,422	1.8
of which				
Iron & Steel	9,362	1.4	11,300	1.5
Textiles	17,454	2.7	15,456	2.0
Petroleum	9,270	1.4	11,206	1.5
All Engineering	6,743	1.0	7,299	1.0
Food Processing	14,530	2.2	16,870	2.2
Chemicals and Chemical Products	10,746	1.6	12,879	1.7
NBFC	99,058	15.1	1,26,697	16.7
Other Industries / Sectors	1,43,142	21.9	1,54,127	20.3
Retail Loans	1,38,974	21.2	1,76,283	23.2
Agriculture	1,05,694	16.2	1,19,197	15.7
<b>Gross Domestic Advances</b>	<b>6,54,315</b>	<b>100.0</b>	<b>7,60,249</b>	<b>100.0</b>

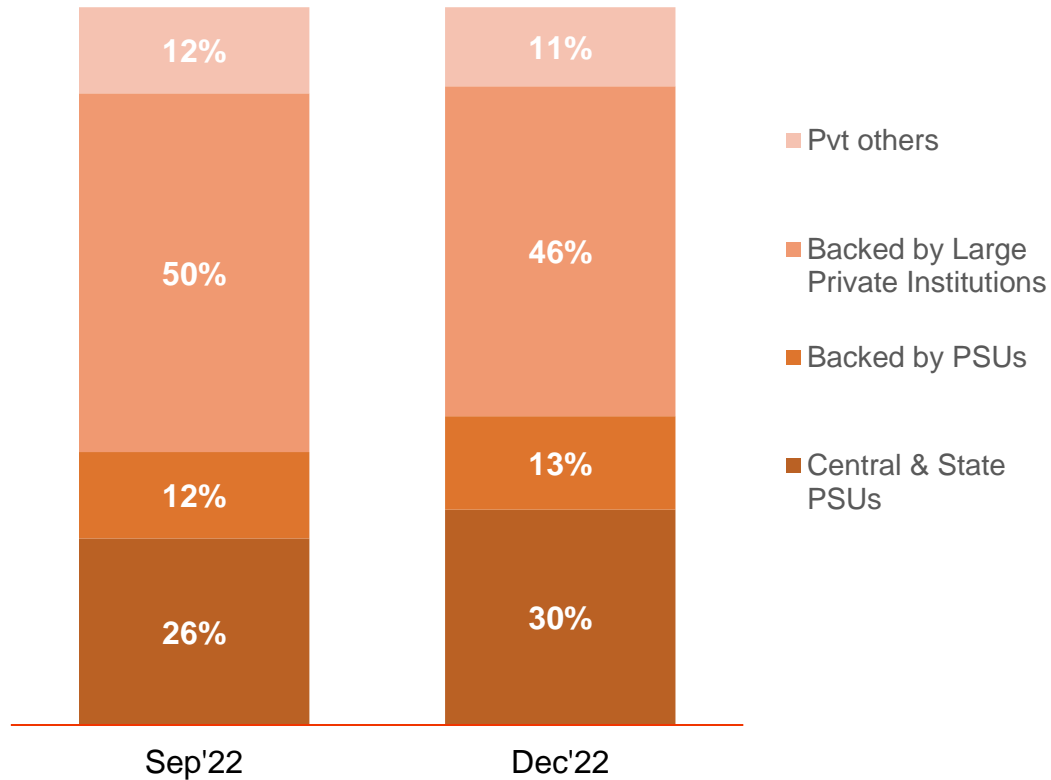
## Rating Profile



\*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	Sep'22		Dec'22	
	Outstanding (INR crore)	% Share	Outstanding (INR crore)	% Share
AAA	75,724	68.05	92,139	72.14
AA	26,060	23.42	25,667	20.09
A	7,135	6.41	7,984	6.25
BBB	971	0.87	746.19	0.58
BB & below	1,395	1.25	1,194	0.94
<b>Total</b>	<b>1,11,284</b>	<b>100.00</b>	<b>1,27,731</b>	<b>100.00</b>

\*Includes advances and investments in Domestic & International Branches

# Treasury Operations

Particulars (INR crore)	Dec '21	Sep '22	Dec '22
<b>Domestic Investments</b>	<b>2,94,923</b>	<b>3,39,667</b>	<b>3,39,674</b>
of which SLR	2,45,399	2,83,048	2,82,639
Non SLR	49,524	56,619	57,035
Held To Maturity (HTM)	1,83,712	2,26,220	2,29,483
Available For Sale (AFS)	1,10,847	1,13,323	1,09,873
Held For trading (HFT)	364	124	318
<b>International Investments</b>	<b>16,099</b>	<b>15,154</b>	<b>15,696</b>
<b>Global Investments</b>	<b>3,11,021</b>	<b>3,54,821</b>	<b>3,55,370</b>

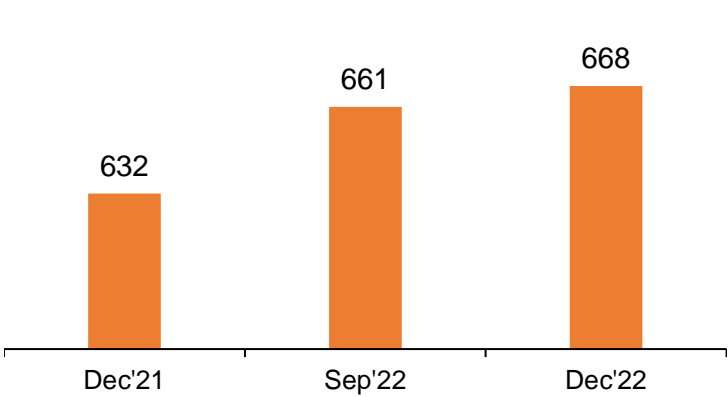
- Domestic investment book comprises of 67.56% in HTM; 32.35% in AFS and 0.09% in HFT.
- The percentage of Investments in SLR Securities to NDTL at Dec 31, 2022 was at 28.33%.

Modified Duration			
Particulars	Dec '21	Sep '22	Dec '22
AFS	1.86	1.44	1.79
HTM	5.16	5.09	4.95
Total Investment	3.98	3.94	3.99

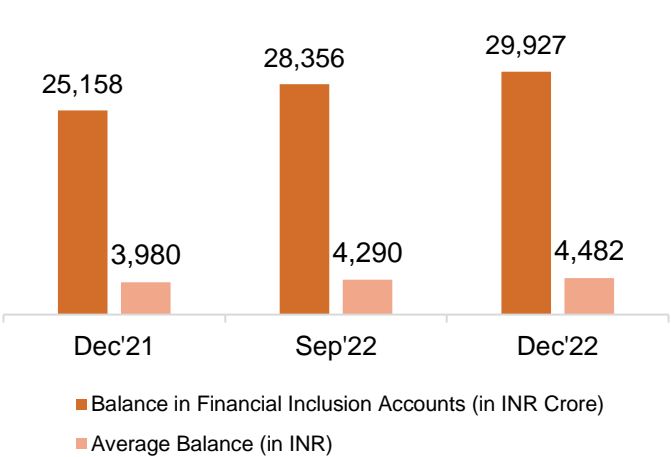
Yield on Investment			
Particulars	Dec '21	Sep '22	Dec '22
Domestic	6.51%	6.57%	6.75%
International	2.28%	2.89%	2.83%
Global	6.25%	6.45%	6.55%

# Financial Inclusion

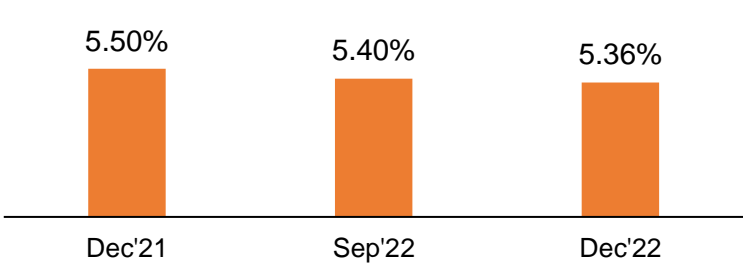
Total Financial Inclusion Accounts  
(in Lakh)



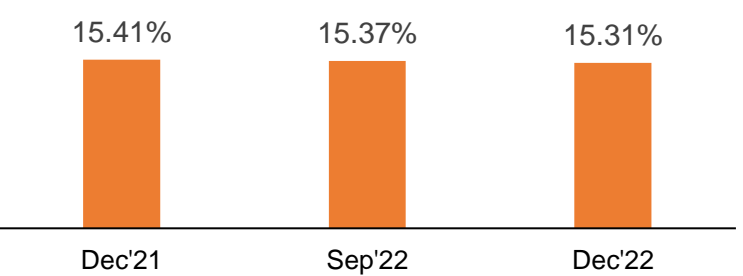
Balance /Avg Balance in FI accounts



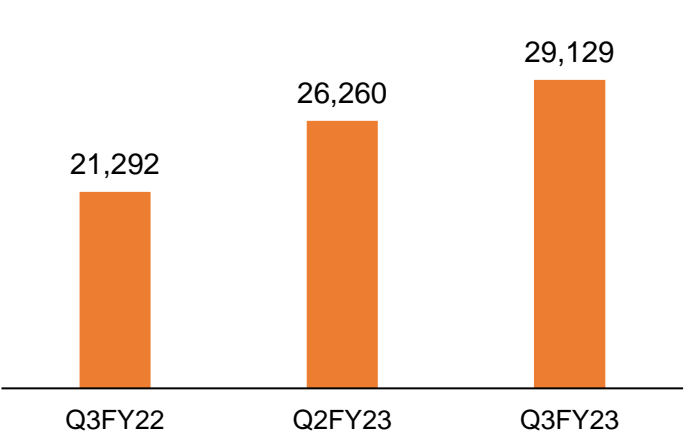
Zero Balance Accounts (%)



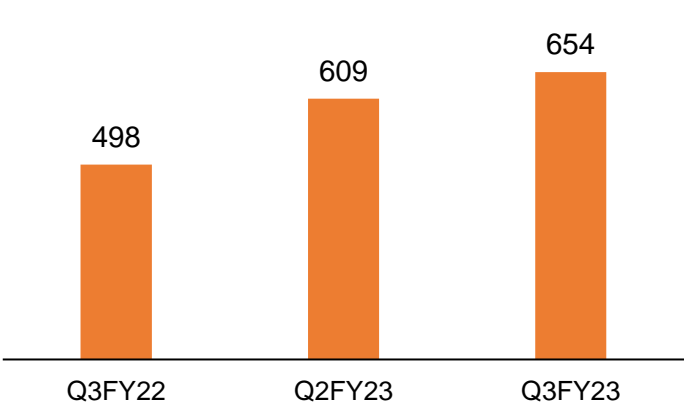
Market Share\* of BOB in PMJDY Accounts (%)



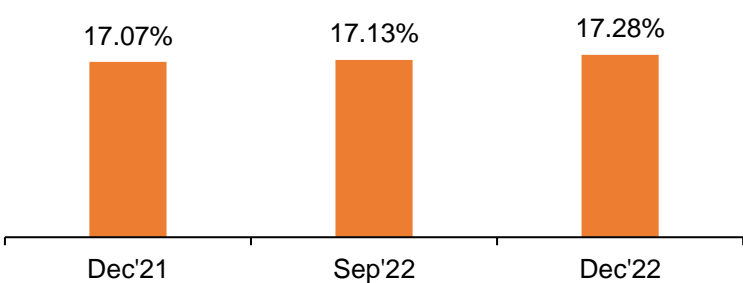
Transactions – By Amount (in INR crore)



No of Transactions Through Business Correspondents (in lakhs)



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



*In Q3FY23, Bank’s 85 FLC centres across the country conducted 961 meetings/camps to educate 40,993 people. Further, our 64 RSETIs have trained 4,989 youth through 177 training programmes.*

\* amongst PSBs



# Asset Quality

# Movement of NPAs

Particulars (INR crore)	Q3 FY22	Q2 FY23	Q3 FY23	9M FY22	9M FY23
A. Opening Balance	59,504	52,591	46,374	66,671	54,059
B. Additions	3,491	4,465	2,881	11,989	9,661
Out of which, Fresh Slippages	2,830	3,479	2,172	9,986	6,982
C. Reductions	6,998	10,682	7,397	22,663	21,862
Recovery	2,032	2,047	1,710	4,316	4,828
Upgradation	1,272	3,313	925	4,026	3,660
<b>Cash Recovery + Upgradation</b>	<b>3,304</b>	<b>5,360</b>	<b>2,635</b>	<b>8,343</b>	<b>8,488</b>
Write-Offs	3,694	5,279	4,725	13,561	13,032
Other Adju/ Exchange difference	0	43	37	760	342
<b>Closing Balance (Gross NPA)</b>	<b>55,997</b>	<b>46,374</b>	<b>41,858</b>	<b>55,997</b>	<b>41,858</b>
Net NPA	16,465	9,672	8,854	16,465	8,854
Recovery in TWO*	516	603	811	2,642	1,829
<b>Total Recovery (NPA + TWO)</b>	<b>3,820</b>	<b>5,963</b>	<b>3,446</b>	<b>10,984</b>	<b>10,317</b>
<b>Slippage Ratio (%)</b>	<b>1.68</b>	<b>1.77</b>	<b>1.05</b>	<b>1.94</b>	<b>1.22</b>
<b>Credit cost (%)</b>	<b>2.33</b>	<b>0.79</b>	<b>0.37</b>	<b>1.67</b>	<b>0.66</b>
<b>Gross NPA Ratio (%)</b>	<b>7.25</b>	<b>5.31</b>	<b>4.53</b>	<b>7.25</b>	<b>4.53</b>
<b>Net NPA Ratio (%)</b>	<b>2.25</b>	<b>1.16</b>	<b>0.99</b>	<b>2.25</b>	<b>0.99</b>
Provision Coverage Ratio (Including TWO) (%)	85.95	91.73	92.34	85.95	92.34
Provision Coverage Ratio (Excluding TWO) (%)	70.60	79.14	78.85	70.60	78.85

\* Technical Write off accounts

# Sectoral & Industry wise Contribution of NPAs

Sector-wise NPA			
Particulars (INR crore)	Q3 FY22	Q2 FY23	Q3 FY23
Corporate	16,389	9,371	7,514
MSME	13,320	12,038	10,698
Retail	3,762	3,899	3,938
Agriculture	9,317	8,969	8,943
Others	520	360	225
<b>Total Domestic</b>	<b>43,307</b>	<b>34,637</b>	<b>31,318</b>
International	12,689	11,737	10,540
<b>Global</b>	<b>55,997</b>	<b>46,374</b>	<b>41,858</b>

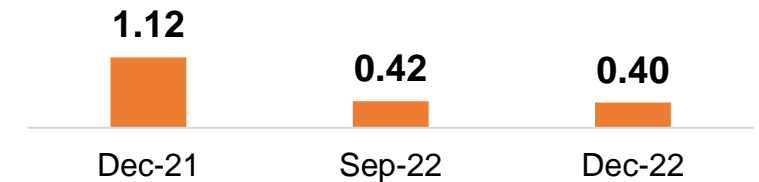
Industry-wise NPA			
Particulars (INR crore)	Q3 FY22	Q2 FY23	Q3 FY23
Infrastructure of which	4,675	3,165	1,571
1. Power	2,771	1,966	429
2. Telecom	1	2	3
3. Roads & Ports	1,467	981	991
4. Other Infrastructure	436	216	149
Basic Metals & Metal Industry	1,708	905	636
<b>of which</b>			
Iron & Steel	1,408	694	496
Textiles	3,152	1,844	1,666
Petroleum & Petrochemicals	96	96	96
All Engineering	1,499	930	895
Food Processing	1,714	1,588	1,413
Chemicals and Chemical Products	520	408	373

# Asset Quality : Sectoral Fresh Slippages

Fresh Slippages					
Particulars (INR crore)	Q3 FY22	Q2 FY23	Q3 FY23	9M FY22	9M FY23
Corporate	602	568	13	3,755	1,107
MSME	1,013	887	836	2,655	2,054
Retail	501	585	551	1,313	1,154
Agriculture	615	658	723	1,932	1,733
Others	10	12	10	28	24
<b>Total Domestic</b>	<b>2,741</b>	<b>2,710</b>	<b>2,133</b>	<b>9,683</b>	<b>6,072</b>
International	89	769	39	303	910
<b>Global</b>	<b>2,830</b>	<b>3,479</b>	<b>2,172</b>	<b>9,986</b>	<b>6,982</b>

The GNPA ratio for Housing loans (ex-pool) is 1.78%, Auto loans is 2.06%; Personal loans is 1.38% ; Retail Gold loan is 1.49% as of December 2022

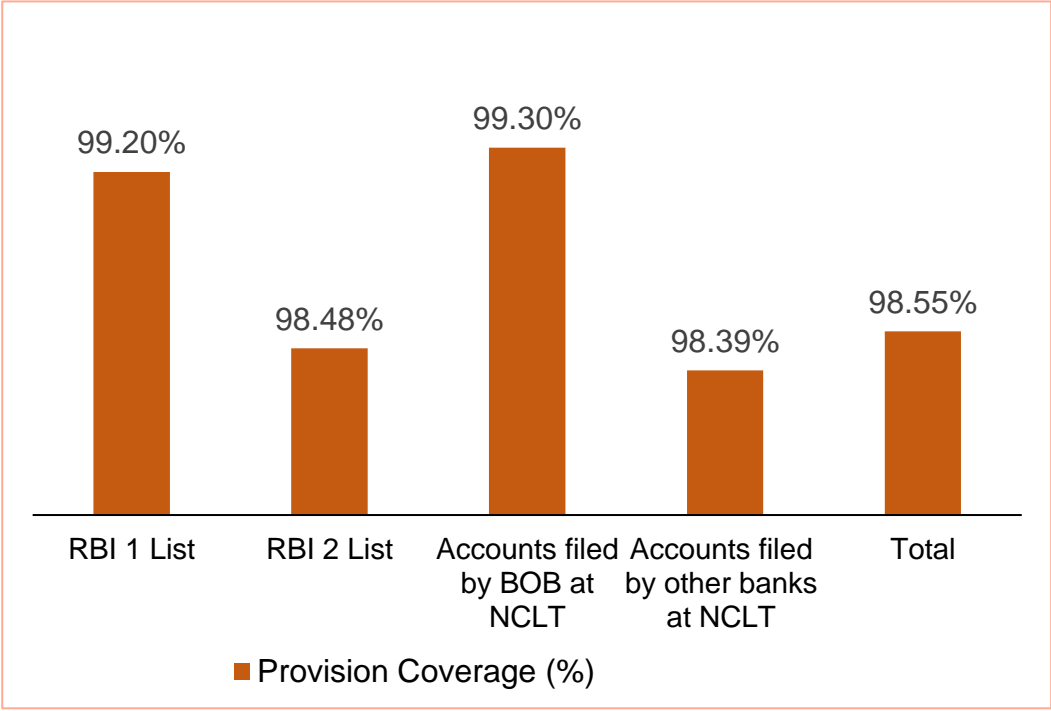
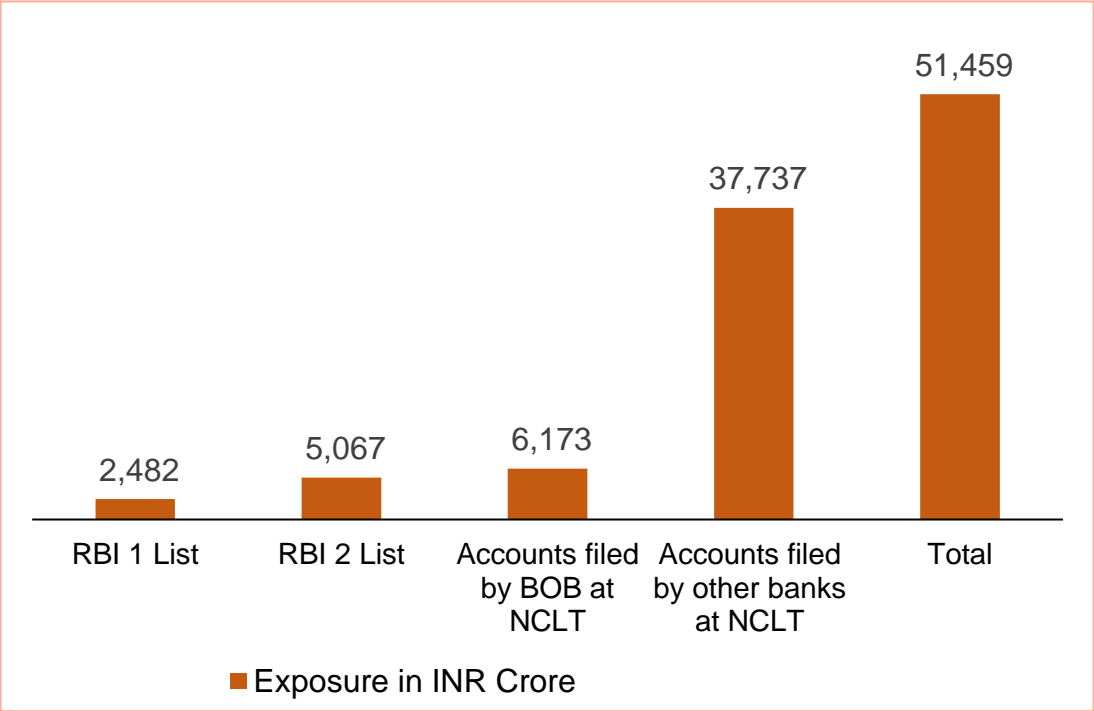
CRILC o/s SMA1 and SMA 2 (%)



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 December 2022.

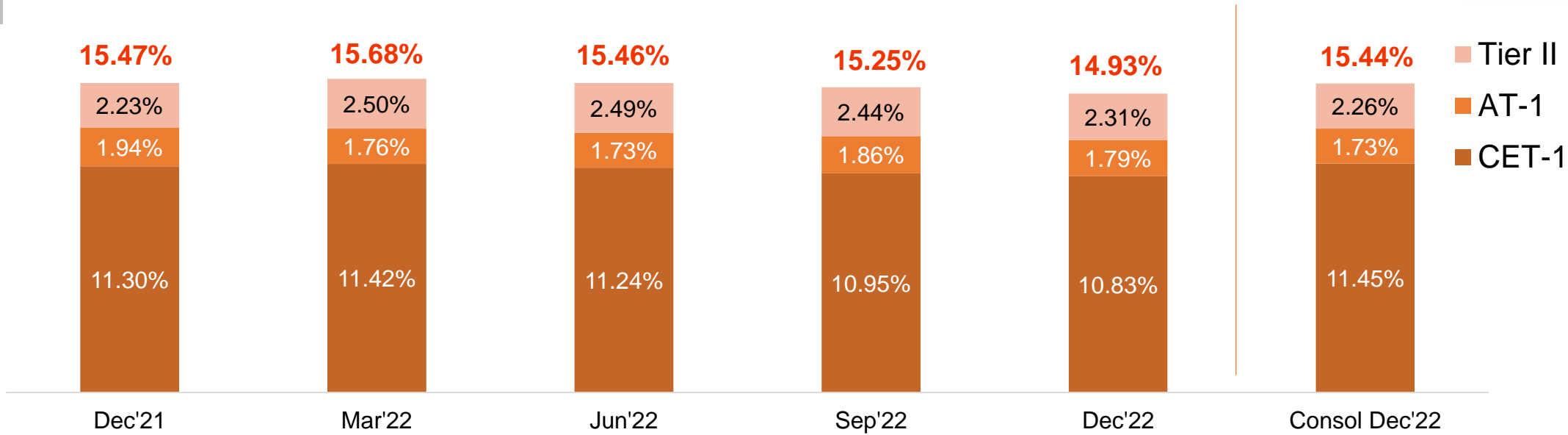
# Exposure to NCLT Accounts



Bank is having 98.55% PCR in NCLT accounts.

# Capital Adequacy

# Capital Adequacy



Particulars (INR crore)	Dec '21	Sep '22	Dec '22	Dec '22 (Consolidated)
Common Equity Tier I Capital (CET 1)	68,061	71,986	73,885	81,708
Tier I Capital	79,778	84,191	86,105	93,298
Tier II Capital	13,450	16,029	15,774	16,020
<b>Total Capital</b>	<b>93,227</b>	<b>1,00,220</b>	<b>1,01,879</b>	<b>1,09,318</b>

*\*Adjusted for 9M Profits, CET-1 would have been 12.03% and CRAR 16.13%*

bob World



# bob World – Engagement leads to more Product Sales

## Credit Report for customers

55 lakh users have availed the services

## Customised Offers to customers

Analytics-based Models being developed for customised offers to customers

## Ability of send push notifications

167 types of push notification in 38 separate categories

## E-commerce – Offer basis buying behavior of customers

~59 lakh users have registered for merchant services and ~21 lakh unique users have been proactively shopping through compare and shop services



App Downloads	Activated Users	Daily Active Users	PL through bob World
50 Million	27.3 Million	4.1 Million <small>With 86 lakhs daily txns (financial &amp; non-financial)</small>	89%
%IMPS txns through bob World	%Billpay txns through bob World	Market Share*	%FDs /RDs opened through bob World
69%	81%	12%	26%
Digital Passbook accessed through bob World	UPI handle generated through bob World	Average Engagement Ratio	PPF Account Opening through bob World
87%	95%	8	39%

\*Of total Mobile Banking app downloaded by users in Q3FY23

# Digital Milestones

# Digital Milestones...1/2

1<sup>st</sup>

Rank in e-stamping  
usage

Dec'22

Source: NeSL

1<sup>st</sup>

Rank in e-sign Infra  
usage

Dec'22

Source: NeSL

2<sup>nd</sup>

Rank in Debit Card  
Issuance

Dec'22

Source: RBI

2<sup>nd</sup>

Rank in Mobile  
Banking  
Downloads

Q3 FY23

3<sup>rd</sup>

Rank in UPI  
remittance

Dec'22

Source: NPCI

95.13%

UPI Remittance  
Success Rate

Dec'22

Source: NPCI

91%

Transactions done  
digitally

Q3 FY23

82%

New SA acquisition  
(Digitally)

Q3 FY23

92%

New CA acquisition  
(Digitally)

Q3 FY23

# Digital Milestones....2/2

87%

Passbook updates  
done digitally

as of 31.12.2022

66%

Digital FDs

Q3 FY23

97%

New SHG  
Acquisition  
(Digitally)

as of 31.12.2022

29%

No of merchants using POS,  
UPI QR, IPG

as of 31.12.2022

42%

Credit Card  
sourced digitally

As of 31.12.2022

37%

Digitally active  
customers

As of 31.12.2022

46%

MSME Loans  
Renewed Digitally

As of 31.12.2022

46%

Digital MSME  
Loans Sanctioned

As of 31.12.2022

85%

Personal Loan  
(Digitally)

as of 31.12.2022

68%

Housing Loan  
(Digitally)

as of 31.12.2022

64%

Auto Loan  
(Digitally)

as of 31.12.2022

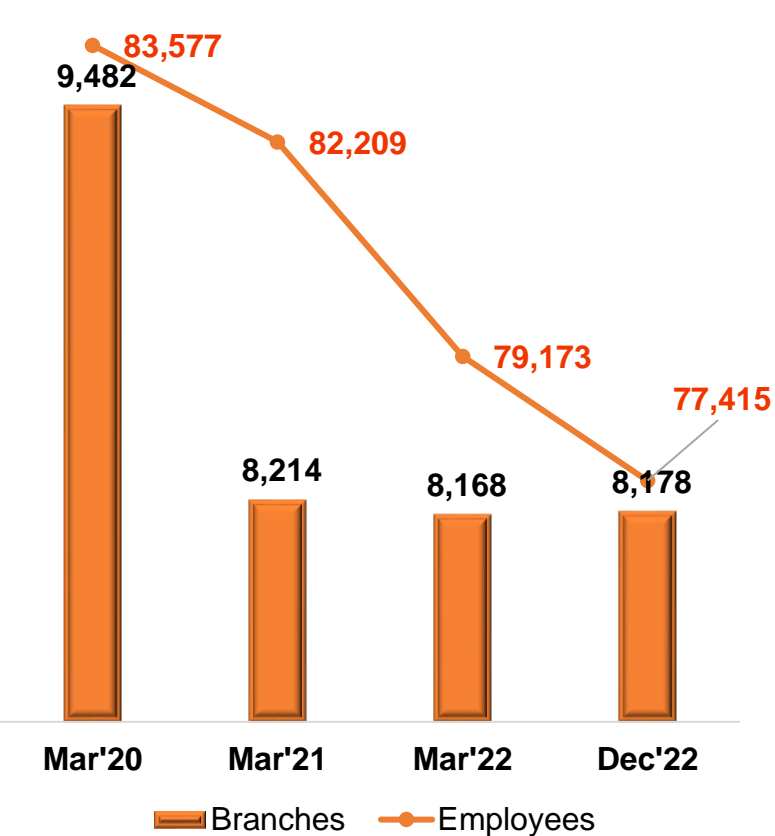
71%

Digital Retail Loans  
Sanctioned

As of 31.12.2022

# Increasing Operating Leverage - Deploying Digital Platforms

Number of Branches & Employees



	Mar-20	Dec-22	
Retail assets (lakh crore)	1.2	1.8	↑ 46%
Retail deposits (lakh crore)	6.9	8.3	↑ 19%
Total Retail Business (lakh crore)	8.2	10	↑ 26%
Total Retail Business Per Employee (crore)	9.6	13.0	↑ 36%
Domestic advances <sup>1</sup> (lakh crore)	8.1	7.6	↑ 24%
Domestic deposits <sup>1</sup> (lakh crore)	14.2	10	↑ 24%
Total Business (lakh crore)	6.1	17.6	↑ 24%
Total Domestic Business Per Employee (crore)	17.0	22.8	↑ 34%

# Environmental, Social and Governance (ESG)

## Environment

- **-170- branches in rural/semi urban areas** are being run **on Solar Energy**, thereby reducing the consumption of power and carbon dioxide emissions. **Approx.1400 Tons of Carbon Dioxide Emission reduced** as a result of using Green/renewable/solar Energy.
- **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 Certificate GOLD** rating for Baroda Corporate Centre and **SILVER** rating for Baroda Sun Tower Building through IGBC (Indian Green Building Council). -4- of Bank's other buildings in India have green building rating.
- **Sustainable finance** for promoting Renewable energy, Electric vehicles and Water desalination sectors.
- **Water & Waste Management:**
  - Bank has initiated **rain water harvesting** and reuse of treated water for flushing and gardening in select offices.
  - **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.
  - **Waterless Urinal Installed in Corporate Office Building saving approx. 58,500 Liters of water a month**. Recycled water is being used in washrooms of Corporate Office Building

## Social

- **SEWA Solar Pumps:** Bank finances Solar powered pump sets to individual salt farmers in area of Little Rann of Kutch.
- To create awareness & improve the quality of life in Rural & Semi-urban areas, Bank also has a scheme for **financing Sanitation and Drinking water requirements**.
- **Micro Poly House:** Bank finances marginal landholders to grow crops under protected environment to ensure better returns.
- **Promoting inclusive growth and equitable development:**
  - Enhancement of collateral free loans to Self Help Groups (SHGs) under DAY-NRLM from Rs 10 Lakh to Rs 20 Lakh and coverage of SHG loans under Credit Guarantee Fund for Micro Units (CGFMU).
  - Introduction of payment of Incentives to Bank Sakhi/Animators for the purpose of credit linking SHGs
- **Bank's RSETIs have been graded as "AA" (outstanding) by MORD, GOI** based on the overall performance of the RSETIs. Bank's 64 RSETIs have trained 4,989 youth through 177 training programs in Q3FY23.
- The Bank has signed **MoU with RBIH (RBI Innovation Hub)** as a scale-up partner for '**Project Swanari**' which aims to support women's financial inclusion.



## Governance

- The Bank's **Code of Commitment to Customers and MSMEs, Citizen Charter, Grievance Redressal Policy, and Banking Ombudsman scheme** are available on the **Bank's website** to promote fair banking practices by maintaining transparency in various products, services and policies.
- The Bank has constituted an independent **CSR & Sustainability Committee of the Board** to oversee implementation of CSR initiatives, sustainable strategies, policies and practices.
- Bank **launched 'Our 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.
- The Code of Ethics also **underlines the Bank's responsibility to protect the environment** and play a part in **transition towards a low carbon and resource efficient economy**.
- Bank considers its employees as the most valuable assets and has been continuously undertaking multiple initiatives for strengthening and developing its human resources. Bank has been recognized and certified as **'Great Place to Work'** by **'Great Employers Pvt. Ltd.'**, known as **'Great Place to Work Institute'** world-wide, which is a **gold standard recognition** for recognizing work place culture in organizations around the globe. Bank of Baroda has also been recognized as one of India's best employers in the **'Nation Builders' category**, which comprises of some of the largest organizations in India, both from the public as well as the private sector
- Bank was also awarded as **Best Bank in Talent and Workforce** in 27<sup>th</sup> edition of Business Today – KPMG Best Banks & Fintech Awards



# Green Initiatives – ‘Plant a Tree Programme’

- **The Bank launched ‘Plant a Tree Programme’ wherein** the Bank plants a fruit bearing tree on behalf of its customers for every Auto Loan or Home Loan disbursed.
- Bank has joined hands with the **SankalpTaru Foundation**, an NGO that is focused on ‘Planting trees for the people, by the people’.
- *This programme is implemented under ‘Rural Livelihood’ initiative. The NGO identifies the farmers’ land, obtain their consent and **plants fruit bearing tree saplings free of cost for the farmers on their land**, execute the plantation activities and look after the saplings for one year, including replantation, if required.*
- The programme helps in contributing towards a greener tomorrow while also **augmenting the income of small farmers**.
- On disbursement of the auto/ home loan, customer is provided with a **Green Tree Plantation certificate** that has the complete details of the tree planted on their behalf.
- Each **tree is geotagged and secured using block chain technology** to avoid duplication.
- **Customers can track their planted tree online with its exact geo location** and also view a picture of the sapling planted in their name. They are also welcome to personally visit the tree physically anytime following the geo location coordinates.

***Bank has planted more than 1 lakh saplings as a part of this programme since its launch on the occasion of the Bank’s 115<sup>th</sup> Foundation Day.***



The advertisement features a pair of hands holding a small green sapling over dark soil. The text 'You get a loan. The planet gets a tree!' is prominently displayed in white and green. Below this, it states 'We proudly plant a tree on behalf of every Home and Car Loan Customer.' The top left corner includes the 'bob World' logo and the Bank of Baroda logo. The bottom left corner features the '75 Azadi Ka Amrit Mahotsav' logo. The bottom right corner shows a white silhouette of a car and a house.

**bob World** | **बैंक ऑफ़ बड़ौदा Bank of Baroda**

**You get a loan. The planet gets a tree!**

We proudly plant a tree on behalf of every Home and Car Loan Customer.

**75 Azadi Ka Amrit Mahotsav**





# Employee Engagement – ‘Wellness Month’

- Focus on Health and Wellness is a part of the **Bank’s ‘Policy on Employee Engagement’**.
- As a part of one of the initiatives for encouraging and motivating employees for maintaining good health Bank observed **November month as ‘Wellness Month’** and **4<sup>th</sup> Saturday of November month as ‘Annual Sports Day’** across the Bank.
- The activities included **free online yoga classes** conducted daily from 6AM to 7AM,, **Health Talks**, **Health Check-up camps**, BMI registration under fitness check, other health initiatives & sessions by experts in general health, yoga, Office ergonomics, **aerobics & meditation**.
- Around **200+** initiatives were taken by Zones and Regions in which **15,000+ employees and 2,800+ family members** were directly covered.



# Consolidated Financials

# Subsidiaries and JVs Performance



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

- ❑ IndiaFirst Life recorded YoY growth of 33% in Individual New Business APE and 27% YoY Growth on Total New Business APE for 9MFY23
- ❑ AUM as of December 31, 2022 stands at INR 21,078 crore with 18% YoY growth.
- ❑ IndiaFirst Life improved its 9MFY23 ranking by 1 position to 10th on Individual New Business APE as compared to FY22 (among private peers)
- ❑ Market share amongst Private Insurers stands at 2.7% for 9MFY23 (Individual NB APE terms).
- ❑ Gross premium income stands at INR 4,200 crore for 9MFY23.
- ❑ Net loss for 9MFY23 stands at INR 25 crore.



BOB Financial

— Credit reimagined —

A wholly owned subsidiary of Bank of Baroda

## BOB Financial Solutions Limited (Subsidiary Holding – 100%)

- ❑ Number of Cards (Card base) as of December 31, 2022 stood at approx. 17.52 lakhs
- ❑ New Credit Cards issuance in Q3FY23 grew by 231% compared to Q3FY22
- ❑ Spends in Q3FY23 grew by 163% compared to Q3FY22.
- ❑ Net Profit for Q3FY23 stands at INR 5.46 crore.
- ❑ Credit rating of A1+.
- ❑ CRAR as of December 30, 2022 is at 21.64%.



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

- ❑ Following the JV, our product range, AUM as well as share of equity AUM has increased substantially with touch points over 120 cities across India.
- ❑ Overall AAUM for Q3FY23 stands at INR 25,732 crore. This includes the offshore advisory AAUM of INR 1,988 crore. Average AUM is higher by 4% QoQ.
- ❑ Equity and Fixed Income Average AUM grew by 6% and 3% QoQ respectively.
- ❑ Gross Revenue for Q3FY23 is INR 28.31 crore increasing by 12% on a QoQ basis.
- ❑ Net loss for Q3FY23 stands at INR 2.63 crore including one time amortization cost and goodwill amortization.

Note: APE stands for Annualised Premium Equivalent, where single premium is considered at 10%

# Subsidiaries and JVs Performance



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

- ❑ India Infradebt Limited focused on disbursement in renewable energy, road and other sectors during the quarter.
- ❑ Total Income (NII + Other Income) during 9MFY23 stood at INR 348 crore.
- ❑ Operating Profit for 9MFY23 grew by 24.3% and stands at INR 317.9 crore.
- ❑ Net profit in 9MFY23 increased by 24.7% YoY to INR 281.4 crore.



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

- ❑ BGSSL total income grew by 159.15% YoY in Q3FY23.
- ❑ Total Revenue grew by 161.30% YoY in Q3FY23 and stood at INR 152.26 crore.
- ❑ Quarterly Net Profit for Q3FY23 stands at INR 2.20 crore.
- ❑ Direct Sales Team (DST): sanctioned more than INR 7,300 crore since inception (Auto Loan, Home Loans, LAP, Education Loan).



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

- ❑ The gross revenue for Q3FY23 stands at INR 7.69 crore.
- ❑ During Q3FY23, Debt Syndication team has closed 5 transactions aggregating to INR 915 crore.
- ❑ New revamped online trading platform in Retail Broking has resulted in rapid growth in monthly client acquisitions. Over 9,100 new trading accounts were opened in December 2022. This has led to 101% increase in retail client base as on Q3FY23 compared to Q3FY22.
- ❑ Institutional Broking revenue has shown YoY growth of 16% despite YoY decline in Q3FY23 market volumes in both Cash and F&O segments.
- ❑ Net loss for Q3FY23 stands at INR 1.94 crore.



# Overseas Subsidiaries and JVs performance

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

- ❑ Total Deposits of Bank of Baroda (Uganda) stood at INR 3,814 crore as of 9MFY23 registering a growth of 18.67% YoY.
- ❑ The net advances grew by 23.26% on a YoY basis to INR 2,345 crore in 9MFY23.
- ❑ Net profit increased by 13.49% YoY to INR 170.33 crore during 9MFY23 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 profit of INR 188 crore.
- ❑ The RONW for the period 9MFY23 stands at 18.07%.
- ❑ The GNPA ratio as of 9MFY23 is at 0.47%.

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

- ❑ Total Deposits of Bank of Baroda (Kenya) stood at INR 10,144 crore as of 9MFY23 registering a YoY growth of 4.85%.
- ❑ The net advances grew by 9% on a YoY basis and stood at INR 3,897 crore in 9MFY23.
- ❑ Net profit decreased by 39.40% YoY to INR 143.07 crore during 9MFY23 due to MTM losses 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 profit of INR 244 crore.
- ❑ The RONW for 9MFY23 stands at 10.04%.

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

- ❑ Total Deposits of Bank of Baroda (UK) stands at INR 6,364 crore as of 9MFY23.
- ❑ The net advances stands at INR 2,364 crore as on 9MFY23 i.e. negative YoY growth of 13.63%.
- ❑ NIL NPAs.

Note: Uganda and Kenya are December ended subsidiaries. As such, figures of 9M are of September 2022 in line with CFS.

# Balance Sheet and PL– Consolidated

Particulars (INR crore)	Dec '21	Sep '22	Dec '22
<b>CAPITAL &amp; LIABILITIES</b>			
Capital	1,036	1,036	1,036
Share Application Money Pending Allotment	0	0	0
Reserves & Surplus	87,412	96,467	1,01,551
Minority Interest	488	890	928
Deposits	10,07,753	11,19,041	11,79,393
Borrowings	96,077	1,17,332	1,07,371
Other Liabilities & Provisions	54,283	63,954	68,188
<b>TOTAL</b>	<b>12,47,049</b>	<b>13,98,720</b>	<b>14,58,467</b>
<b>ASSETS</b>			
Cash and Balances with RBI	62,588	52,145	51,875
Balances with Banks	42,723	43,833	47,737
Investments	3,28,508	3,81,277	3,83,309
Loans & Advances	7,51,572	8,57,458	9,12,440
Fixed Assets	7,707	9,598	9,214
Other Assets	53,727	53,498	52,981
Goodwill on Consolidation	224	911	911
<b>TOTAL</b>	<b>12,47,049</b>	<b>13,98,720</b>	<b>14,58,467</b>

Particulars (INR crore)	Q3FY22	Q3FY23	YOY (%)
Net Interest Income	8,922	11,572	29.7
Non Interest Income	3,351	5,619	67.7
<b>Total Income</b>	<b>12,273</b>	<b>17,191</b>	<b>40.1</b>
Operating Expenses	6,292	7,472	18.8
<b>Operating Profit</b>	<b>5,981</b>	<b>9,719</b>	<b>62.5</b>
Provisions	2,688	3,540	31.7
<b>Profit before Tax</b>	<b>3,293</b>	<b>6,179</b>	<b>87.6</b>
Tax	845	2,013	--
Minority Interest	24	50	--
Share of Earning in Associates	40	190	--
<b>Profit after Tax</b>	<b>2,464</b>	<b>4,306</b>	<b>74.8</b>
EPS (INR)	4.76	8.33	74.9



# Disclaimer

The information contained in this presentation is provided by Bank of Baroda (the “Bank”) to you solely for your information. This document is highly confidential and being given solely for your use and may not be retained by you and neither this presentation nor any part thereof may be (i) used or relied upon by any other party or for any other purpose; (ii) copied, photocopied, duplicated or otherwise reproduced in any form or by any means; or (iii) re-circulated, redistributed, passed on, published in any media, website or otherwise disseminated, to any other person, in any form or manner, in part or as a whole, without the prior written consent of the Bank. Any unauthorized use, disclosure or public dissemination of information contained herein is prohibited. This presentation does not purport to be a complete description of the markets’ conditions or developments referred to in the material.

This presentation is for private circulation only and does not constitute and should not be construed as an offer or invitation or inducement to sell or issue, or any solicitation of any offer to purchase or subscribe for, any securities of the Bank, nor shall it or any part of it or the fact of its distribution form the basis of, or be relied on in connection with, any contract or commitment therefor. This presentation is for general information purposes only, without regard to any specific objectives, financial situations or informational needs of any particular person.

No representation, warranty, guarantee or undertaking, express or implied, is or will be made or any assurance given as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of any information, estimates, projections or opinions contained herein. Potential investors must make their own assessment of the relevance, accuracy and adequacy of the information contained in this presentation and must make such independent investigation as they may consider necessary or appropriate for such purpose. The statements contained in this presentation speak only as at the date as of which they are made, and the Bank expressly disclaims any obligation or undertaking to supplement, amend or disseminate any updates or revisions to any statements contained herein to reflect any change in events, conditions or circumstances on which any such statements are based. Neither the Bank nor any of its respective affiliates, its board of directors, its management, advisers or representatives, including any lead managers and their affiliates, or any other persons that may participate in any offering of securities of the Bank, shall have any responsibility or liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of this presentation or its contents or otherwise arising in connection with this presentation.

The Bank may alter, modify or otherwise change in any manner the contents of this presentation, without obligation to notify any person of such revision or changes. Certain statements made in this presentation may be “forward looking statements” for purposes of laws and regulations of India and other than India. These statements include descriptions regarding the intent, belief or current expectations of the Bank or its directors and officers with respect to the results of operations and financial condition, general business plans and strategy, the industry in which the Bank operates and the competitive and regulatory environment of the Bank. These statements can be recognized by the use of words such as “expects,” “plans,” “will,” “estimates,” “projects,” or other words of similar meaning. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ from those in such forward-looking statements as a result of various factors and assumptions, including future changes or developments in the Bank’s business, its competitive environment, information technology and political, economic, legal, regulatory and social conditions in India, which the Bank believes to be reasonable in light of its operating experience in recent years. The Bank does not undertake to revise any forward-looking statement that may be made from time to time by or on behalf of the Bank.

This presentation is not an offer to sell or a solicitation of any offer to buy the securities of the Bank in the United States or in any other jurisdiction where such offer or sale would be unlawful. Securities may not be offered, sold, resold, pledged, delivered, distributed or transferred, directly or indirectly, in to or within the United States absent registration under the United States Securities Act of 1933, as amended (the “Securities Act”), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. The Banks’s securities have not been and will not be registered under the Securities Act.

Neither this document nor any part or copy of it may be distributed, directly or indirectly, in the United States. The distribution of this document in certain jurisdictions may be restricted by law and persons in to whose possession this presentation comes should inform themselves about and observe any such restrictions. By reviewing this presentation, you agree to be bound by the foregoing limitations. You further represent and agree that you are located outside the United States and you are permitted under the laws of your jurisdiction to receive this presentation.

The financial figures and ratios, are based on the audited financials or limited review financials or based on management estimates.

# Thank You

## Try bob World



Scan QR code  
to download

