



Performance Analysis

Q3 FY 2024

Key Highlights

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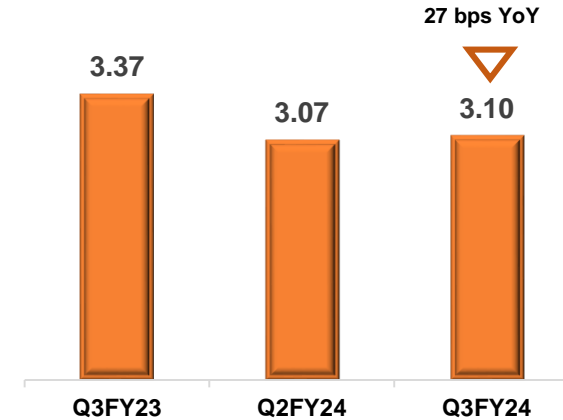
Business Details (INR crore)			
	Dec 31, 2022	Dec 31, 2023	YoY (%)
Domestic Deposits	10,03,737	10,67,371	6.3
International Deposits	1,45,770	1,77,929	22.1
Global Deposits	11,49,507	12,45,300	8.3
Retail Advances *	1,66,861	2,03,627	22.0
Domestic Gross Advances	7,60,249	8,62,086	13.4
International Advances	1,63,629	1,87,240	14.4
Global Advances	9,23,878	10,49,327	13.6
Total Business	20,73,385	22,94,627	10.7

*organic growth, excluding pool purchase

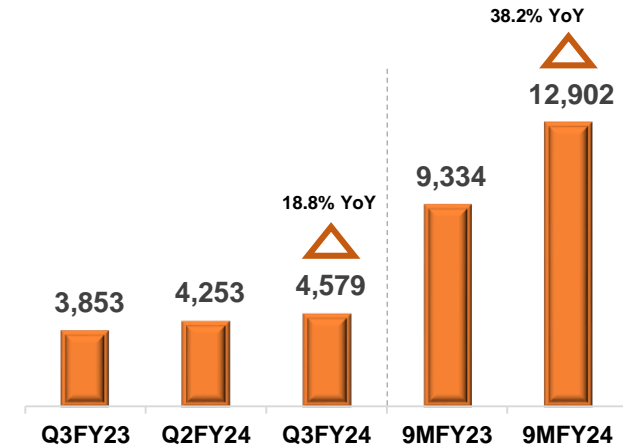
Financial Performance (INR crore)			
	9MFY23	9MFY24	YoY (%)
Net Interest Income	29,831	32,929	10.4
Fee based Income	4,284	5,046	17.8
Operating Profit	18,791	22,859	21.7
Profit before Tax	13,074	18,085	38.3
Net Profit	9,334	12,902	38.2
GNPA Ratio (%)	4.53	3.08	(145 bps)
NNPA Ratio (%)	0.99	0.70	(29 bps)
Capital Adequacy Ratio (Standalone) (%)	14.93%	14.72%	(21 bps)

Key Performance Drivers

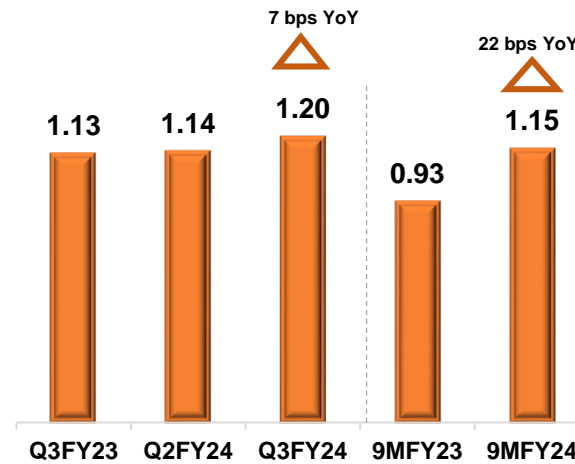
Net Interest Margin (%)



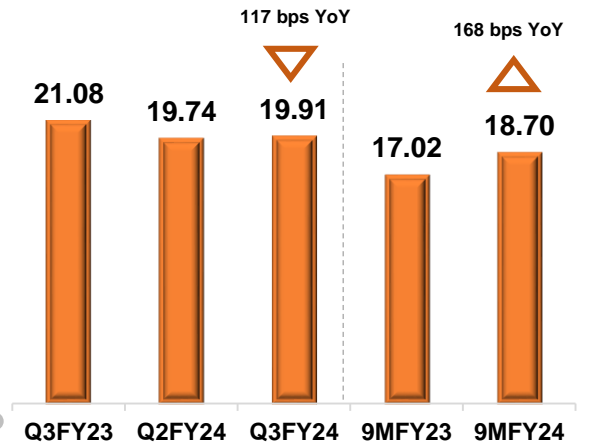
Net Profit (INR crore)



Return on Assets



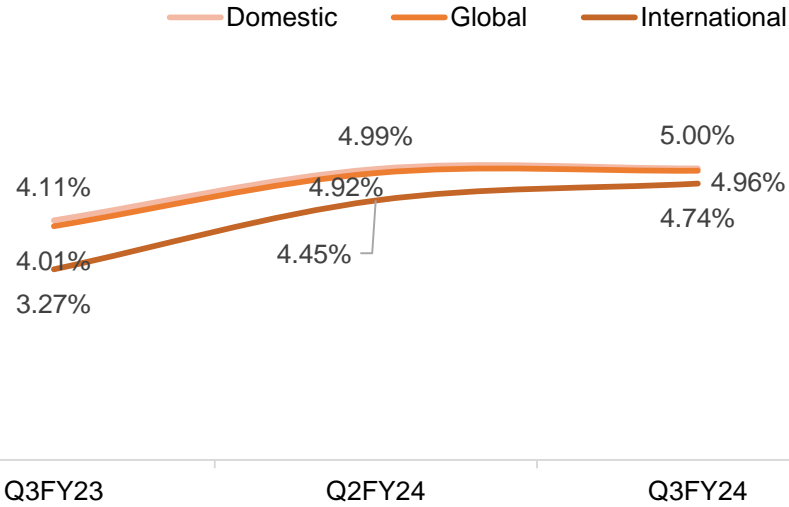
Return on Equity



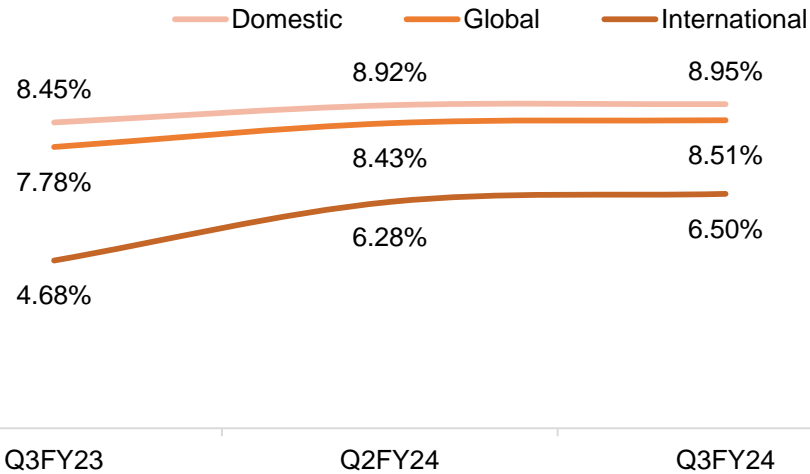
Financial Performance

Key Ratios

Cost of Deposits

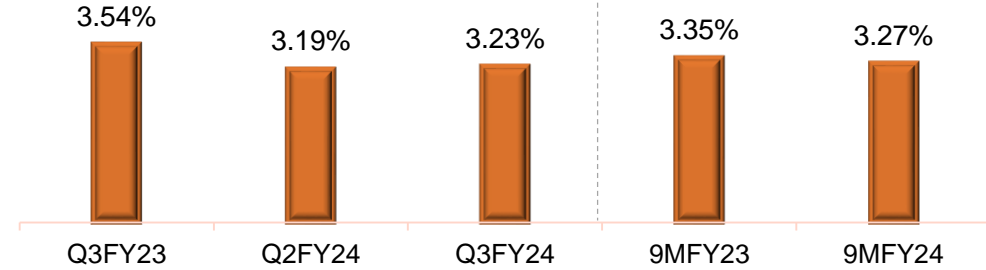


Yield on Advances

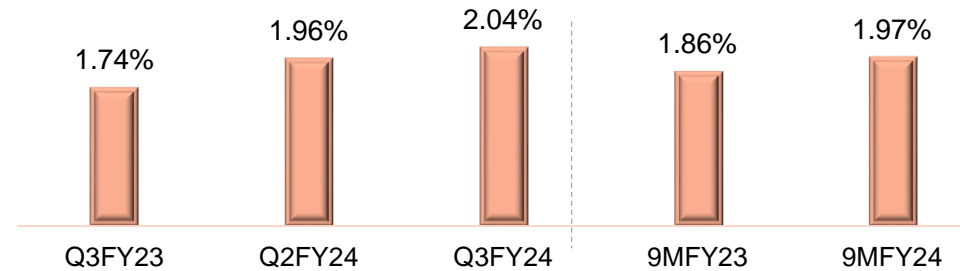


Net Interest Margin

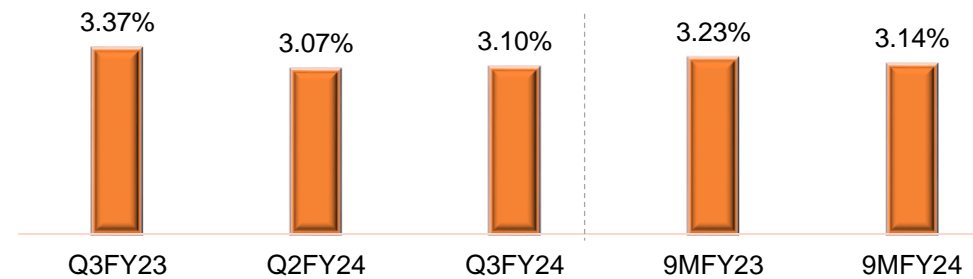
Domestic



International



Global



Operating Performance

Particulars (INR crore)	Q3 FY23	Q2 FY24	Q3 FY24	YoY (%)	9M FY23	9M FY24	YoY (%)
Interest on advances	17,106	20,827	21,697	26.8	44,979	62,338	38.6
Interest on investments	5,717	6,275	6,255	9.4	16,099	18,559	15.3
Other Interest income	717	759	652	-9.0	2,654	2,126	-19.9
Total Interest Income	23,540	27,862	28,605	21.5	63,732	83,023	30.3
Interest on Deposits	11,054	15,016	15,346	38.8	29,254	44,053	50.6
Interest on borrowings	1,138	1,474	1,591	39.8	3,054	4,358	42.7
Other Interest paid	529	541	566	7.0	1,592	1,683	5.7
Total Interest Expenses	12,722	17,031	17,504	37.6	33,901	50,094	47.8
Net Interest Income (NII)	10,818	10,831	11,101	2.6	29,831	32,929	10.4
Fee based Income	1,490	1,996	1,543	3.6	4,284	5,046	17.8
Treasury Income	1,191	725	410	-65.5	167	2,287	--
Other Non-Interest Income	871	1,450	857	-1.6	2,109	2,971	40.9
Non- Interest Income	3,552	4,171	2,810	-20.9	6,560	10,304	57.1
Operating Income	14,370	15,002	13,912	-3.2	36,391	43,233	18.8
Operating Expenses	6,138	6,982	6,897	12.4	17,600	20,373	15.8
Operating Profit	8,232*	8,020	7,015	-14.8	18,791	22,859	21.7
Cost to Income Ratio (%)	42.71	46.54	49.57	686 bps	48.36	47.13	(123 bps)

*Excluding reversal of MTM Provision Operating Profit for Q3FY23 would have been INR 7,482 crore

Non-Interest Income

Particulars (INR crore)	Q3 FY23	Q2 FY24	Q3 FY24	YoY (%)	9M FY23	9M FY24	YoY (%)
Commission, Exchange, Brokerage	680	1,104	683	0.5	2,072	2,532	22.2
Incidental Charges	357	421	416	16.5	955	1,227	28.5
Forex Income	69	71	61	-11.6	200	178	-11.0
Other Miscellaneous Income	384	400	383	-0.4	1,057	1,109	4.9
Fee based Income	1,490	1,996	1,543	3.6	4,284	5,046	17.8
Trading Gains – Profit from Sale of Investments	213	295	330	54.7	782	955	22.2
Revaluation of Investment	750	183	-292	--	-831	516	--
Profit on Exchange Transactions	228	247	372	63.3	216	816	--
Treasury Income	1,191	725	410	-65.5	167	2,287	--
Dividend Income	60	219	10	-83.3	280	230	-17.9
Recovery from TWO	811	1,231	847	4.4	1,829	2,741	49.8
Other Non-Interest Income	871	1,450	857	-1.6	2,109	2,971	40.9
Total Non-Interest Income	3,552	4,171	2,810	-20.9	6,560	10,304	57.1

Operating Expenses

Particulars (INR crore)	Q3 FY23	Q2 FY24	Q3 FY24	YoY (%)	9M FY23	9M FY24	YoY (%)
Employee Cost	3,348	3,706	3,809	13.8	9,577	11,269	17.7
<i>of which:</i> Salaries	2,521	2,895	2,997	18.9	7,226	8,872	22.8
Provisions for employees	827	811	812	-1.8	2,351	2,397	2.0
Other Operating Expenses	2,790	3,276	3,088	10.7	8,023	9,104	13.5
<i>of which :</i> Rent, Taxes and Lighting	382	411	413	8.1	1,105	1,153	4.4
Printing and Stationery	47	51	42	-10.6	117	131	12.0
Depreciation	487	400	416	-14.7	1,441	1,193	-17.2
Law charges	52	112	92	76.9	145	253	74.5
Repairs and Maintenance	253	280	215	-14.9	763	732	-4.0
Insurance	367	454	397	8.3	1,074	1,254	16.8
NFS charges/Fees	125	115	111	-11.2	365	342	-6.3
Other Expenditure	1,077	1,453	1,401	30.1	3,013	4,045	34.3
Operating Expenses	6,138	6,982	6,897	12.4	17,600	20,373	15.8

Profit Position

Particulars (INR crore)	Q3 FY23	Q2 FY24	Q3 FY24	YoY (%)	9M FY23	9M FY24	YoY (%)
Operating Profit	8,232*	8,020	7,015	-14.8	18,791	22,859	21.7
Total Provisions	2,404	2,161	666	-72.3	5,717	4,774	-16.5
of which:							
Provision for NPA & Bad Debts Written-off	817	2,285	1,007	23.3	4,031	4,986	23.7
Provision for Non Performing Investment	1,409	92	38	-97.3	1,485	119	-92.0
Provision for Standard Advances	124	-360	-417	--	109	-633	--
Other Provisions	54	143	38	-29.7	92	302	--
Profit before Tax	5,828	5,859	6,349	8.9	13,074	18,085	38.3
Tax Provisions	1,976	1,606	1,769	-10.5	3,740	5,183	38.6
Net Profit	3,853	4,253	4,579	18.8	9,334	12,902	38.2

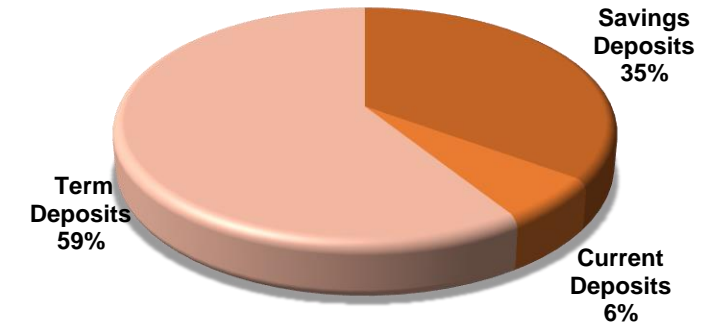
*Excluding reversal of MTM Provision Operating Profit for Q3FY23 would have been INR 7,482 crore

Business Performance

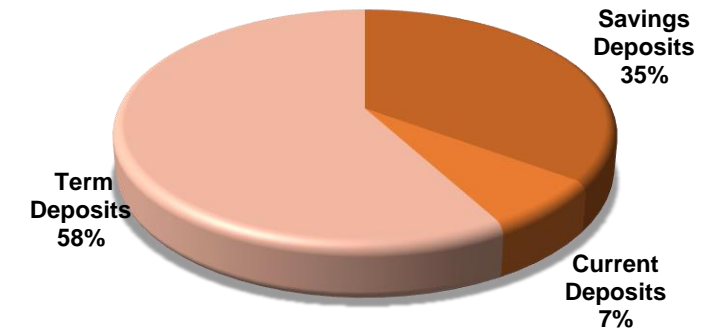
Deposits

Particulars (INR crore)	Dec'22	Dec'23	YoY (%)	Sep'23	Dec'23	QoQ (%)
Domestic CASA Deposits	4,17,812	4,34,337	4.0	4,28,320	4,34,337	1.4
Domestic Saving Deposits	3,52,620	3,69,761	4.9	3,66,561	3,69,761	0.9
Domestic Current Deposits	65,192	64,576	-0.9	61,759	64,576	4.6
Term Deposits	5,85,925	6,33,034	8.0	6,45,794	6,33,034	-2.0
Retail Term Deposits	4,09,593	4,29,499	4.9	4,27,982	4,29,499	0.4
Bulk Deposits (including CD)	1,76,332	2,03,535	15.4	2,17,812	2,03,535	-6.6
Domestic Deposits	10,03,737	10,67,371	6.3	10,74,114	10,67,371	-0.6
International Deposits	1,45,770	1,77,929	22.1	1,75,533	1,77,929	1.4
Total Deposits	11,49,507	12,45,300	8.3	12,49,647	12,45,300	-0.3
Domestic CASA(%)	41.63%	40.69%	(94 bps)	39.88%	40.69%	81 bps

% share in Domestic Deposits in Dec' 23



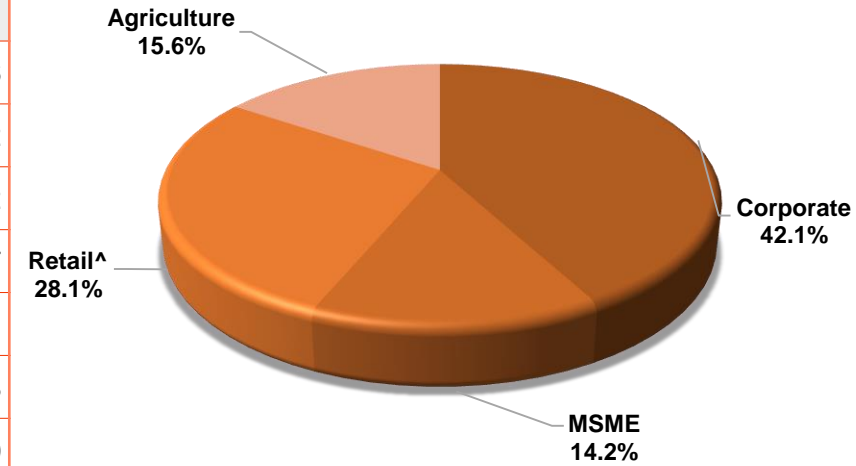
% share in Domestic Deposits in Dec' 22



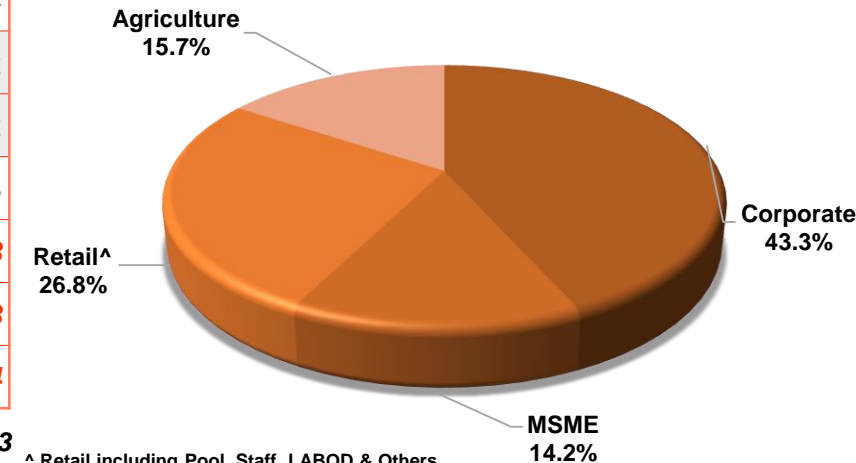
Advances

Particulars (INR crore)	Dec'22	Dec'23	YoY (%)	Sep'23	Dec'23	QoQ (%)
Retail*	1,66,861	2,03,627	22.0	1,93,682	2,03,627	5.1
Home Loans*	91,989	1,06,327	15.6	1,02,610	1,06,327	3.6
Auto Loans*	29,821	37,080	24.3	34,268	37,080	8.2
Mortgages Loans*	16,196	17,905	10.5	17,525	17,905	2.2
Education Loans	7,942	9,393	18.3	9,056	9,393	3.7
Personal Loans	17,230	27,699	60.8	25,618	27,699	8.1
Gold Loans	2,069	3,682	78.0	3,049	3,682	20.8
Others	1,614	1,541	-4.5	1,557	1,541	-1.0
Agriculture	1,19,197	1,34,240	12.6	1,30,694	1,34,240	2.7
Gold Loans	33,065	41,392	25.2	40,835	41,392	1.4
MSME*	1,03,003	1,15,995	12.6	1,13,512	1,15,995	2.2
Corporate	3,29,212	3,62,813	10.2	3,51,568	3,62,813	3.2
Others	41,976	45,412	8.2	45,267	45,412	0.3
Gross Domestic Advances	7,60,249	8,62,086	13.4	8,34,723	8,62,086	3.3
International Gross Advances	1,63,629	1,87,240	14.4	1,89,778	1,87,240	-1.3
Global Gross Advances	9,23,878	10,49,327	13.6	10,24,501	10,49,327	2.4

% share in Gross Domestic Credit in Dec'23



% share in Gross Domestic Credit in Dec'22



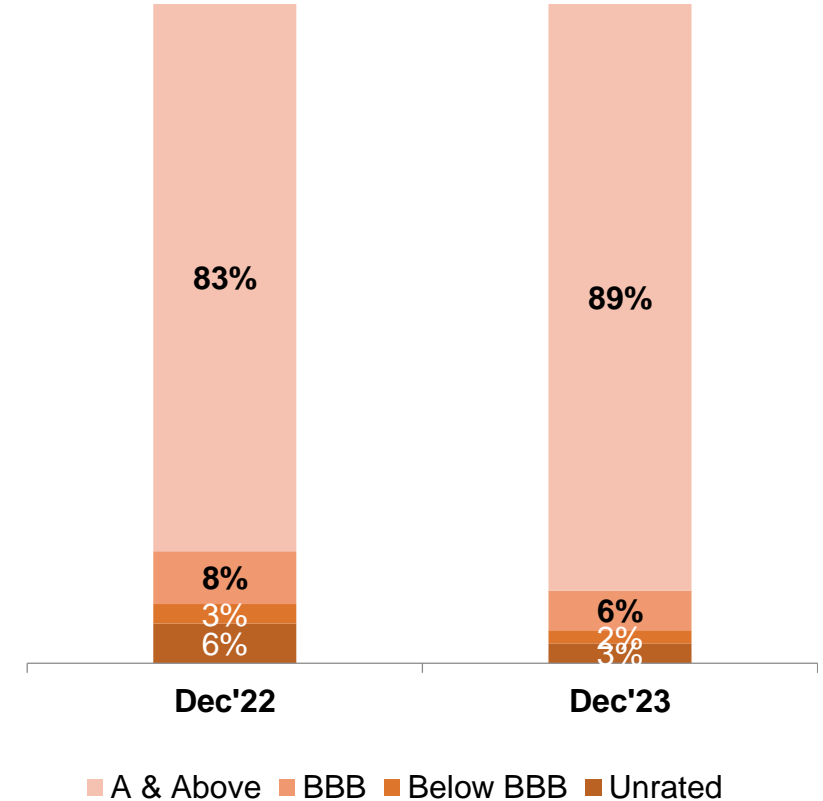
*ex-pool purchase. Retail including pool stands at INR 2,12,891 crore. MSME including pool at INR 1,22,358 crore as on Dec 31, 2023

^ Retail including Pool, Staff, LABOD & Others

Industry-wise Outstanding

Particulars (INR crore)	Dec'22		Dec'23	
	Outstanding	Share	Outstanding	Share
Infrastructure of which	1,06,813	14.0%	1,05,416	12.2%
1. Power	51,084	6.7%	52,609	6.1%
2. Telecom	7,999	1.1%	8,409	1.0%
3. Roads & Ports	34,505	4.5%	33,000	3.8%
4. Other Infrastructure	13,226	1.7%	11,398	1.3%
Basic Metals & Metal Industry	13,422	1.8%	16,701	1.9%
<i>of which</i>				
Iron & Steel	11,300	1.5%	11,985	1.4%
Textiles	15,456	2.0%	16,125	1.9%
Petroleum	11,206	1.5%	10,129	1.2%
All Engineering	7,299	1.0%	7,621	0.9%
Food Processing	16,870	2.2%	13,167	1.5%
Chemicals and Chemical Products	12,879	1.7%	12,976	1.5%
NBFC	1,26,697	16.7%	1,17,551	13.6%
Other Industries / Sectors	1,54,127	20.3%	2,15,269	25.0%
Retail Loans	1,76,283	23.2%	2,12,891	24.7%
Agriculture	1,19,197	15.7%	1,34,240	15.6%
Gross Domestic Advances	7,60,249	100.0%	8,62,086	100.0%

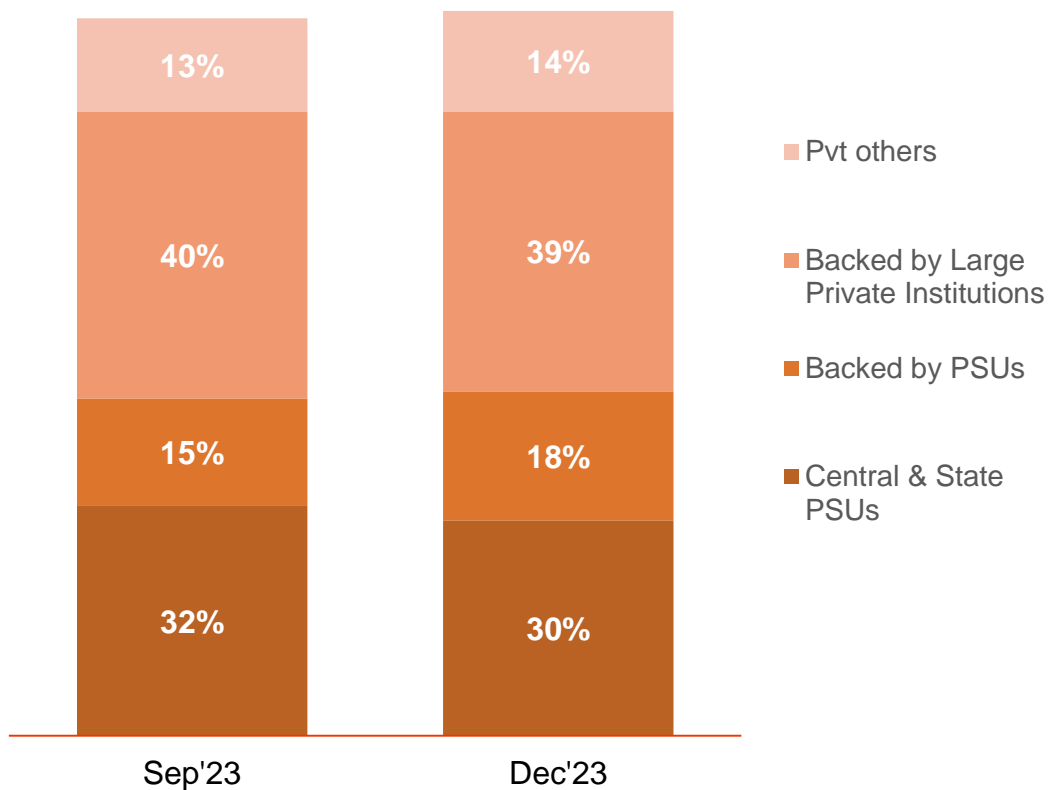
Rating Profile



*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'23		Dec'23	
	Outstanding (INR crore)	% Share	Outstanding (INR crore)	% Share
AAA	88,897	66.85	96,420	66.67
AA	32,440	24.39	35,679	24.67
A	8,917	6.71	9,502	6.57
BBB	1,657	1.25	1,927	1.33
BB & below	1,069	0.80	1,086	0.75
Total	1,32,981	100	1,44,615	100

*Includes advances and investments in Domestic & International Branches

Treasury Operations

Particulars (INR crore)	Dec '22	Sep '23	Dec '23
Domestic Investments	3,39,674	3,57,378	3,58,540
of which SLR	2,82,639	3,00,083	3,00,370
Non SLR	57,035	57,295	58,170
Held To Maturity (HTM)	2,29,483	2,47,291	2,53,133
Available For Sale (AFS)	1,09,873	1,09,240	1,04,790
Held For trading (HFT)	318	847	617
International Investments	15,696	17,686	16,547
Global Investments	3,55,370	3,75,064	3,75,087

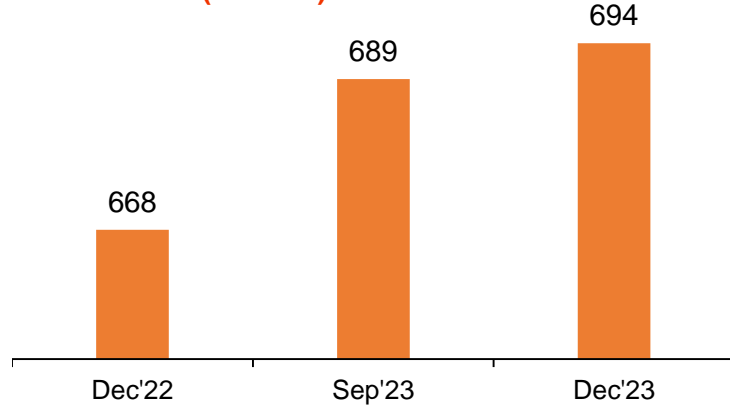
- Domestic investment book comprises of 70.60% in HTM; 29.23% in AFS and 0.17% in HFT.
- The percentage of Investments in SLR Securities to NDTL at Dec 31, 2023 was at 27.31%.

Modified Duration			
Particulars	Dec '22	Sep '23	Dec '23
AFS	1.79	2.02	2.03
HTM	4.95	4.80	4.73
Total Investment	3.99	3.97	3.95

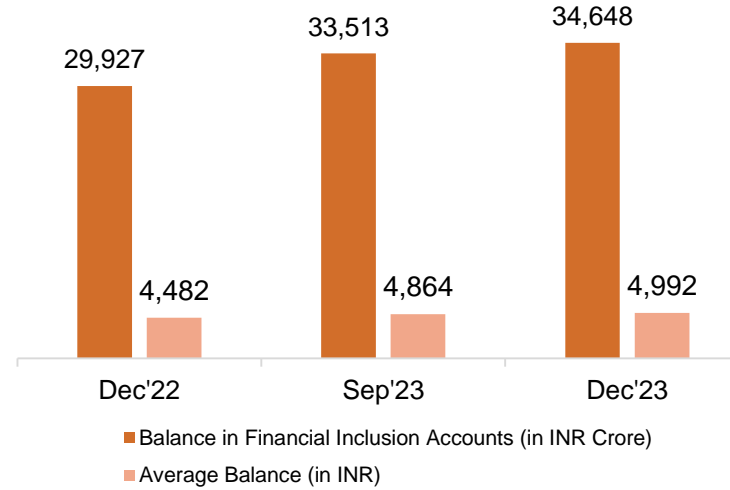
Yield on Investment			
Particulars	Dec '22	Sep '23	Dec '23
Domestic	6.75%	6.97%	6.95%
International	2.83%	3.89%	4.02%
Global	6.55%	6.85%	6.83%

Financial Inclusion

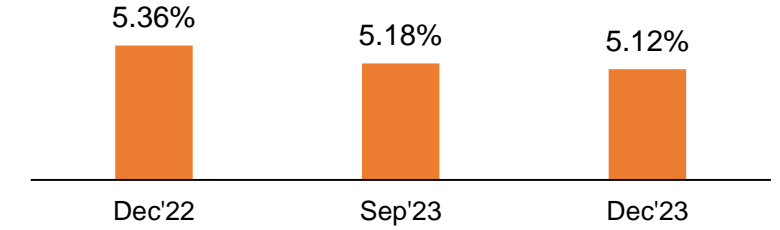
Total Financial Inclusion Accounts (in Lakh)



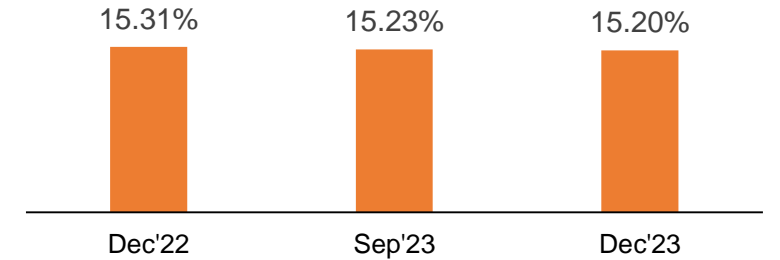
Balance /Avg Balance in FI accounts



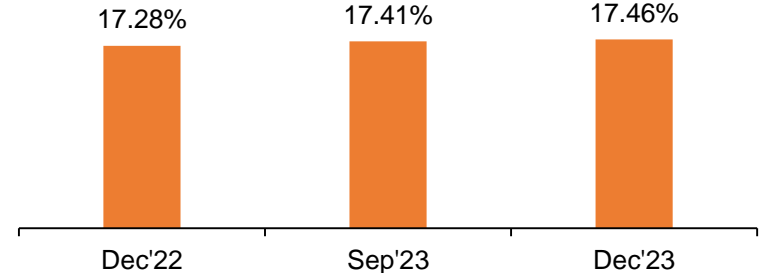
Zero Balance Accounts (%)



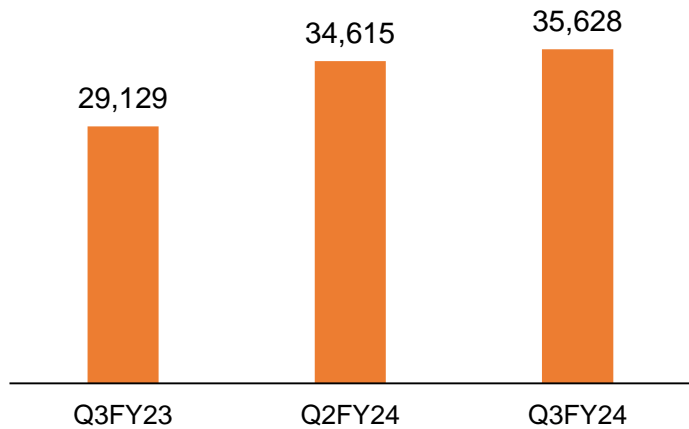
Market Share* of BOB in PMJDY Accounts (%)



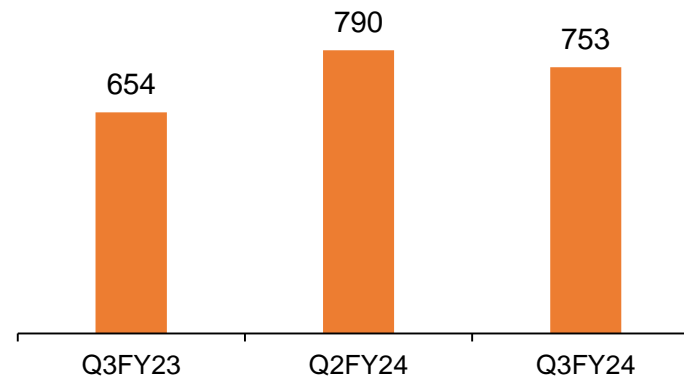
Market Share* of BOB in PMJDY Deposits (%)



Transactions – By Amount (in INR crore)



No of Transactions Through Business Correspondents (in lakhs)



In Q3FY24, Bank's 85 FLC centres across the country conducted 1,691 meetings/camps to educate 1,08,776 people. Further, our 65 RSETIs have trained 13,167 youth through 456 training programmes.

* amongst PSBs

Asset Quality

Movement of NPAs

Particulars (INR crore)	Q3 FY23	Q2 FY24	Q3 FY24	9M FY23	9M FY24
A. Opening Balance	46,374	34,832	33,968	54,059	36,764
B. Additions	2,881	4,751	2,618	9,661	8,257
Out of which, Fresh Slippages	2,172	4,331	2,363	6,982	7,411
C. Reductions	7,397	5,615	4,268	21,862	12,703
Recovery	1,710	1,283	976	4,828	2,698
Upgradation	925	924	721	3,660	1,242
Cash Recovery + Upgradation	2,635	2,207	1,697	8,488	3,940
Write-Offs	4,725	3,402	2,501	13,032	8,687
Other Adju/ Exchange difference	37	7	70	342	76
Closing Balance (Gross NPA)	41,858	33,968	32,318	41,858	32,318
Net NPA	8,854	7,597	7,208	8,854	7,208
Recovery in TWO*	811	1,231	847	1,829	2,741
Total Recovery (NPA + TWO)	3,446	3,438	2,544	10,317	6,681
Slippage Ratio (%)	1.05	1.81	0.95	1.22	1.06
Credit cost (%)	0.37	0.92	0.39	0.66	0.69
Gross NPA Ratio (%)	4.53	3.32	3.08	4.53	3.08
Net NPA Ratio (%)	0.99	0.76	0.70	0.99	0.70
Provision Coverage Ratio (Including TWO) (%)	92.34	93.16	93.39	92.34	93.39
Provision Coverage Ratio (Excluding TWO) (%)	78.85	77.64	77.70	78.85	77.70

* Technical Write off accounts

Sectoral & Industry wise Contribution of NPAs

Sector-wise NPA			
Particulars (INR crore)	Q3 FY23	Q2 FY24	Q3 FY24
Corporate	7,514	2,282	2,218
MSME	10,698	11,037	10,800
Retail	3,938	2,983	3,034
Agriculture	8,943	6,982	6,732
Others	225	77	84
Total Domestic	31,318	23,361	22,868
International	10,540	10,608	9,450
Global	41,858	33,968	32,318

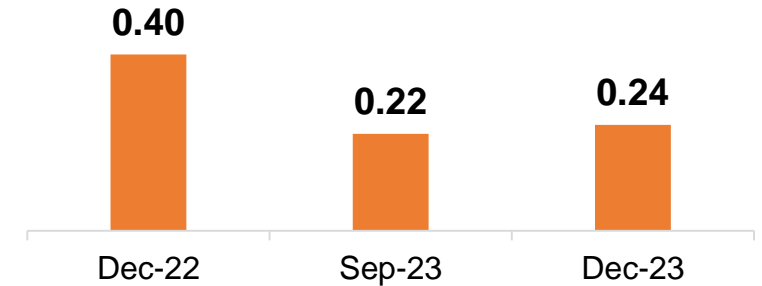
Industry-wise NPA			
Particulars (INR crore)	Q3 FY23	Q2 FY24	Q3 FY24
Infrastructure of which	1,571	291	278
1. Power	429	57	3
2. Telecom	3	1	2
3. Roads & Ports	991	88	133
4. Other Infrastructure	149	145	140
Basic Metals & Metal Industry	636	367	375
<i>of which</i>			
Iron & Steel	496	237	249
Textiles	1,666	932	889
Petroleum & Petrochemicals	96	0	1
All Engineering	895	395	378
Food Processing	1,413	500	602
Chemicals and Chemical Products	373	177	140

Asset Quality : Sectoral Fresh Slippages

Fresh Slippages					
Particulars (INR crore)	Q3 FY23	Q2 FY24	Q3 FY24	9M FY23	9M FY24
Corporate	13	1,806	299	1,107	2,282
MSME	836	893	871	2,054	2,040
Retail	551	483	553	1,154	1,094
Agriculture	723	563	532	1,733	1,283
Others	10	8	15	24	21
Total Domestic	2,133	3,753	2,270	6,072	6,721
International	39	578	93	910	690
Global	2,172	4,331	2,363	6,982	7,411

The GNPA ratio for Housing loans (ex-pool) is 1.02%, Auto loans (ex-pool) is 1.36%; Personal loans is 1.60% ; Retail Gold loan is 0.86% as of December 2023

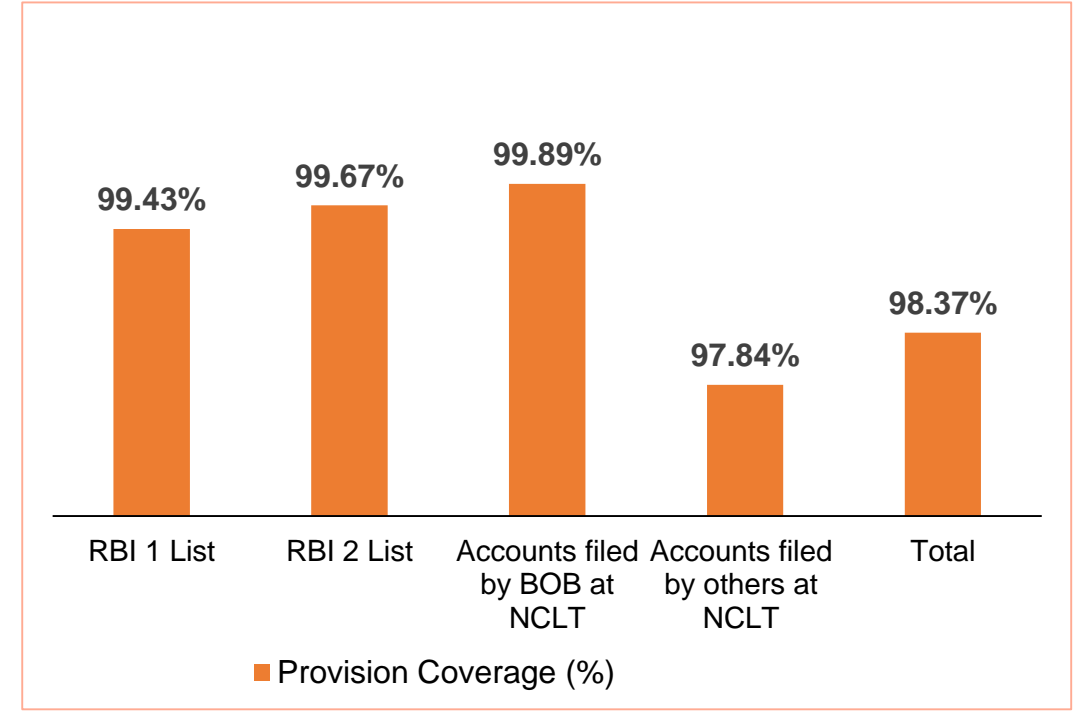
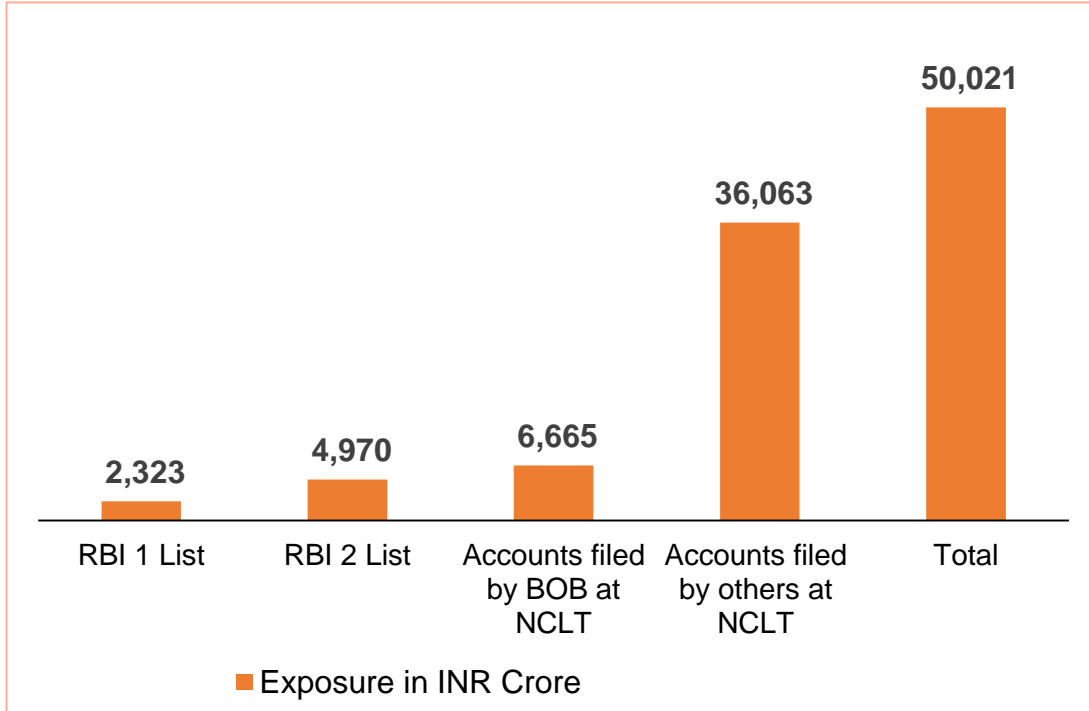
CRILC o/s SMA1 and SMA 2 (%)



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 98.97% as of December 2023.

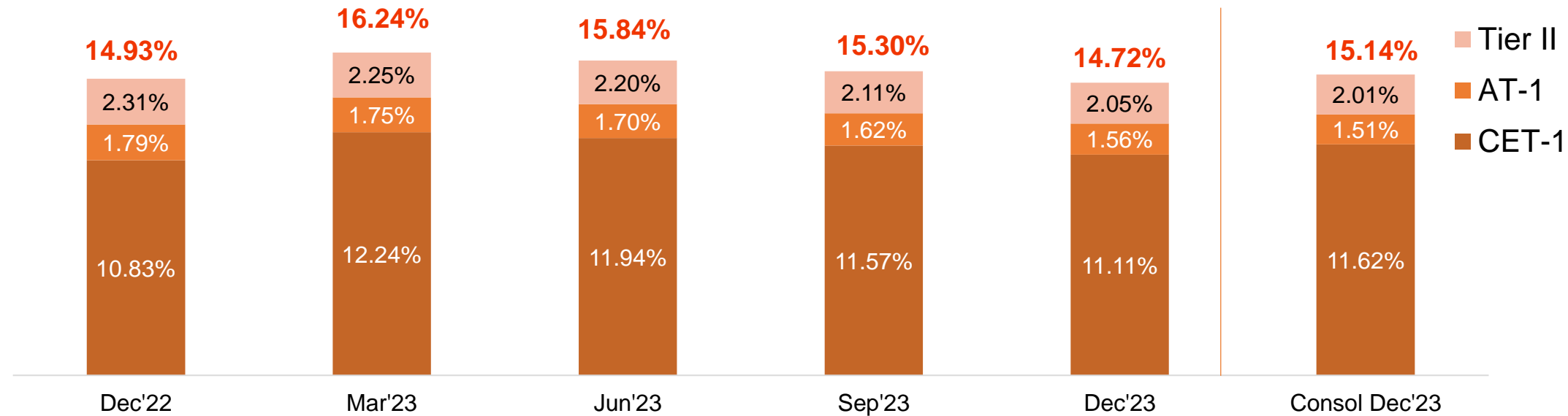
Exposure to NCLT Accounts



Provision Coverage Ratio under NCLT accounts is 98.37%.

Capital Adequacy

Capital Adequacy



Particulars (INR crore)	Dec '22	Sep '23	Dec '23	Dec '23 (Consolidated)
Common Equity Tier I Capital (CET 1)	73,885	86,069	86,184	93,294
Tier I Capital	86,105	98,102	98,249	1,05,359
Tier II Capital	15,774	15,753	15,938	16,129
Total Capital	1,01,879	1,13,855	1,14,187	1,21,488

➤ **Healthy LCR of 133%**

***Adjusted for 9M Profits, CET-1 would have been 12.44% and CRAR 16.05%**

Retail Liabilities – Newly Launched Product Offerings

New Savings and Current Products launched

SAVINGS ACCOUNT SCHEMES

BOB LITE SB A/C
LIGHT ON BALANCE
LOADED WITH OFFERS



BOB BRO
Saving ko kaho
Yes Bro!



BOB PARIVAR
My Family My Bank

BOB SALARY
Give Edge to
your Savings



**BARODA NRI
POWERPACK**

CURRENT ACCOUNT SCHEMES



**bob
Women
Power**
CURRENT ACCOUNT
Made for women entrepreneurs



**bob
LITE**
CURRENT ACCOUNT
Pay as you go
with ZERO monthly average balance



**bob
GOLD**
CURRENT ACCOUNT
For businesses with a monthly
average balance of Rs. 5 lakhs



**bob
SMART**
CURRENT ACCOUNT
For all your digital
transaction requirements



**bob
PLATINUM**
CURRENT ACCOUNT
For businesses with a monthly average
balance of Rs. 10 lakhs



**bob
Rhodium**
CURRENT ACCOUNT
For businesses with
a monthly average balance
of Rs. 25 lakhs



**bob
Diamond**
CURRENT ACCOUNT
For businesses with
a monthly average balance
of Rs. 50 lakhs

Scan to know more



Attractive Interest Rates offered on Term Deposit Products



7.60%*

bob Earth Green
Deposit

Coming soon.....



7.80%*

Floating Rate Term
Deposit

Coming soon.....

Term Deposit
2 to 3 Years



7.90%*

*Including Sr. Citizen benefit of 0.50% and Non callable premium of 0.15% (on Term Deposit of more than One Year)

Sustainability Initiatives



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 cheaper 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 12,287 crore for financing renewable energy projects.**

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 December 2023, Bank has extended loans to **-3,70,754- SHGs with total outstanding amount of INR 11,460 crores.**

Efficiency & Green Initiatives

-177- branches in rural/semi urban areas are being run on Solar Energy. **Approx. 3500 Tons of Carbon Dioxide Emission reduced** as a result of using Green/Renewable/Solar Energy.

6 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** to encourage auto buyer for electric vehicle

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

Waterless Urinals are installed in several Administrative Buildings

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.

A new **Customer connect programme titled "Spreading Joy and Happiness"** launched wherein each week Top 10 Customers of Branches who are having Birthdays during the week are **gifted with Sweets and a Plant** by the Bank

Sustainability Initiatives....2/3

- 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.
- Demonstrating a commitment to ESG principles, detailed **scoping of Environmental, Social, and Governance (ESG) aspects has been completed**, which has been approved by Risk Management Committee of the Board.
- **ESG Risk rating of our bank** has been reviewed by Sustainalytics, and **improved from High Risk to Medium Risk**, ranking at 300 amongst Banks (out of 1007).
- Bank has **initiated the process of upgrading internal rating models to assess the impact of climate-related risks** on the credit rating of borrowers, with the objective to understand the vulnerabilities of its borrowers to climate-related events and make informed lending decisions.
- Bank, with an initiative to support sustainable finance, **has restricted lending to businesses for setting up of new units producing/consuming Ozone Depleting Substances (ODS)** and to small/medium scale units engaged in the manufacture of aerosol units using CFCs (Chloro Fluoro Carbons).





Special campaign 3.0.

- The Ministry of External Affairs (MEA) has been conducting the Special Campaign 3.0 on Swachhata within the offices of the Ministry located in various parts of the World. Accordingly, Bank has actively participated in the Campaign.
- The Campaign was observed from October 02, 2023 to October 31, 2023. The main focus areas of the Campaign included effective disposal of public grievances, references from Members of Parliament, Parliament Assurances, Cleanliness drive, disposal of scrap and weeding out of files.
- In accordance with the Campaign, cleanliness activity and scrap disposal was carried out in 6056 branches. (Scrap value- INR 63.22 Lacs).
- Around 2 Lac Sqft area was released upon clearing/ disposal of Scrap items.



बैंक ऑफ़ बड़ौदा
Bank of Baroda

SPECIAL CAMPAIGN 3.0

02.10.2023 to 31.10.2023

for institutionalising Swacchata and minimising pendency in Govt offices.

To revive dormant accounts
Drive for updation of nomination and proactively disposing off pending settlements
Locker Agreement renewal drive
Review of accessibility standards and schedule action
Pension Grievance Week
Document Management / Document Saving / Weeding Out
Scrap Disposal and Space Management

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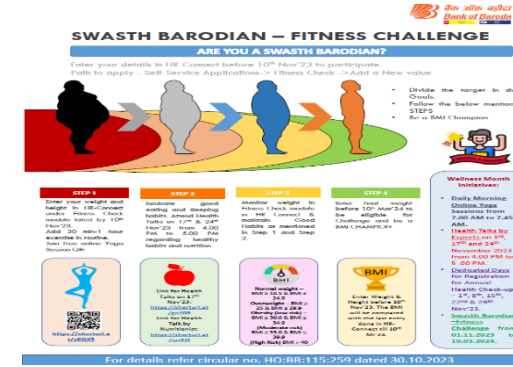
Employee Engagement

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' world-wide, 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**

Glimpses of Wellness Month 2023



- Focus on Health and Wellness is a part of the Bank's **'Policy on Employee Engagement'**. One of the initiatives for encouraging and motivating employees for maintaining good health is observing November month as **'Wellness Month'** and **4th Saturday of November month** as **'Annual Sports Day'** across the Bank.
- The activities included **free online yoga classes conducted daily from 7AM to 8AM**, Health Talks, Health Check-up camps, other health initiatives & sessions by experts in general health, yoga, Office ergonomics, aerobics & meditation.
- A special challenge for improving overall BMI has **been launched on 1st Nov'23 called "Swasth Barodians-Fitness Challenge"** with the aim to **inspiring employees to cultivate healthy habits and make the shift from an unhealthy BMI to a healthier one**. Approximately -50,000- employees have entered their present BMI Details in HR Connect during 'Wellness Month' with the employee displaying maximum shift to healthier BMI by March 2024 to be felicitated as BMI Champion at an appropriate forum.
- Around **350+ initiatives were taken by Zones and Regions in which 32000+employees and 4500+ family members** were directly covered.

Digital Milestones

Digital Milestones....1/2



49%

SGB Sales through Digital

24%

New FDs (through Digital)

64%

New RDs (through Digital)

94%

UPI Remittance Success Rate

Dec'23

Source: NPCI

70%

Credit Card sourced digitally#

2nd

Rank in Debit Card Issuance

Nov 23

Source: RBI

3rd

Rank in IMPS Beneficiary

Dec 23

Source: NPCI

3rd

Rank in UPI remittance

Nov 23

Source: NPCI

94%

Transactions done digitally

98%

New SHG Acquisition (Digitally)

96%

New SA acquisition (Digitally)

91%

New CA acquisition (Digitally)

All figure are as on Dec'23

*Digital Sourcing

Digital Milestones...2/2

7.19 Million

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

28%

%FDs/RDs opened
through bob world

86%

% IMPS txns through
bob world

78%

% Billpay txns
through bob World

86%

Digital Passbook
accessed through
bob world

79%

UPI handle
generated through
bob World

5.79

Average
Engagement Ratio

34%

PPF Account
Opening through
bob world

All figure are as on Dec'23

Consolidated Financials

Subsidiaries and JVs Performance



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

- ❑ IndiaFirst Life recorded YoY de-growth of 8.6% in Individual New Business APE and 6.5% YoY de-growth on Total New Business APE for 9MFY24
- ❑ AUM as of Dec 31, 2023 stands at INR 26,019 crore with 23.4% YoY growth.
- ❑ IndiaFirst Life maintained its 9MFY24 ranking to 10th on Individual New Business APE as compared to FY23 among private peers.
- ❑ Market share amongst Private Insurers stands at 2.3% for 9MFY24 (Individual NB APE terms).
- ❑ Gross premium income stands at INR 5,067 crore for 9MFY24, a growth of 21% YoY.



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 Dec,2023 stood at approx. 22.44 lakhs
- ❑ Approx. 2.6 lakh new Credit Cards were issued in Q3FY24
- ❑ Spends in Q3FY24 grew by 46% compared to Q3FY23.
- ❑ Net Profit for Q3FY24 stands at INR 13.09 crore.
- ❑ Credit rating of A1+.
- ❑ CRAR as of Dec 31 2023 is at 17.56%.



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

- ❑ Strong growth in business on the back of expanding client and distribution footprint and buoyant markets.
- ❑ Overall AAUM for Q3FY24 stands at INR 35,057 crore This includes the offshore advisory AAUM of INR 1,881 crore. Overall AAUM has risen 36% YoY.
- ❑ Gross Revenue for Q3FY24 is at INR 31.75 crore with a growth of 12% YoY
- ❑ Net profit after tax for Q3FY24 stands at INR 4.38 crore this includes prior-period items and goodwill write-off.
- ❑ Small Cap NFO (Equity Fund) launched in Oct 23, mobilized INR 1,103 crores. through 46,795 investor folios
- ❑ Gold ETF NFO (ETF) launched in Nov 23, mobilized INR 7.8 crores. through 452 investors folios

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, transmission and other sectors during the Nine-months.
- ❑ Total Income (NII + Other Income) during Q3FY24 stood at INR 142.10 crore.
- ❑ Operating Profit for Q3FY24 stands at INR 132.9 crore.
- ❑ Net profit in Q3FY24 increased by 39% YoY to INR 141.98 crore.



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

- ❑ BGSSL total income grew by 36.98% YoY in Q3FY24.
- ❑ Total Revenue from operations grew by 33.05% YoY in Q3FY24 and stood at INR 75.36 crore.
- ❑ Profit Before Tax for Q3FY24 stands at INR 7.91 crore.
- ❑ Profit After tax for Q3FY24 stands at INR 7.39 crore.



BOB Capital Markets Limited (Subsidiary Holding – 100%)

- ❑ The gross revenue for Q3FY24 was INR 13.01 crores versus INR 7.69 crores in Q3FY23 with a YoY growth of 69%.
- ❑ Investment Banking Equity Division successfully completed 3 Transactions aggregating over INR 3,800 crores including INR 2,150 crore IPO of IREDA.
- ❑ Retail Equity Broking continues to be on a rapid growth trajectory leading to 153% YoY growth in client base by end of 9MFY24.
- ❑ Institutional Equity Broking recorded a YoY growth of 58% in revenue in Q3FY24 on account of increase in active clients and trading volumes.
- ❑ Debt Syndication Division has successfully closed 3 Transactions including Bond issuances for two large Banks with a cumulative issue size of ~ Rs.3,900 crore

Overseas Subsidiaries Performance

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

- ❑ Total Deposits stands at INR 4,098.26 crore as at the end of Q3FY24 registering a growth of 7.47% YoY.
- ❑ The net advances grew by 7.82% on a YoY basis to INR 2,524.49 crore at the end of Q3FY24.
- ❑ Net profit decreased by 1.52% YoY to INR 167.74 crore during 9MFY24 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 205.34 crore.
- ❑ The RONW for the 9MFY24 stands at 15.02%.
- ❑ The GNPA ratio as at the end of Q3FY24 is at 1.39%.

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

- ❑ Total Deposits stands at INR 9,454.52 crore as at the end of Q3FY24.
- ❑ The net advances declined by 8.78% on a YoY basis and stood at INR 3,555.27 crore at the end of Q3FY24.
- ❑ Net profit decreased by 33.75% YoY to INR 94.79 crore during 9MFY24 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 226.21 crore.
- ❑ The RONW for the 9MFY24 stands at 8.36%.
- ❑ The GNPA ratio as at the end of Q3FY24 is at 8.90%.

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

- ❑ Total Deposits. stands at INR 1,182.23 crore as at the end of Q3FY24.
- ❑ The net advances stands at INR 850.31 crore as at the end of Q3FY24.
- ❑ Net profit of the subsidiary is INR 43.18 crore during 9MFY24 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 17.80 crore.
- ❑ The RONW for the 9MFY24 stands at 3.24%.
- ❑ The GNPA ratio as at the end of Q3 FY24 is at 1.07%.

Note: Uganda and Kenya are December ended subsidiaries. As such, figures of 9M are of Sept 2023 in line with CFS.

Balance Sheet and PL– Consolidated

Particulars (INR crore)	Dec '22	Sep '23	Dec '23
CAPITAL & LIABILITIES			
Capital	1,036	1,036	1,036
Share Application Money Pending Allotment	0	0	0
Reserves & Surplus	1,01,551	1,12,837	1,17,499
Minority Interest	928	997	990
Deposits	11,79,393	12,77,058	12,70,822
Borrowings	1,07,371	1,26,276	1,35,369
Other Liabilities & Provisions	68,188	73,550	81,205
TOTAL	14,58,467	15,91,752	16,06,921
ASSETS			
Cash and Balances with RBI	51,875	57,474	56,877
Balances with Banks	47,737	46,418	35,853
Investments	3,83,309	4,06,212	4,06,446
Loans & Advances	9,12,440	10,20,726	10,47,059
Fixed Assets	9,214	8,607	8,336
Other Assets	52,981	51,404	51,439
Goodwill on Consolidation	911	911	911
TOTAL	14,58,467	15,91,752	16,06,921

Particulars (INR crore)	Q3FY23	Q3FY24	YOY (%)
Net Interest Income	11,672	12,040	3.2
Non Interest Income	5,519	5,042	-8.6
Total Income	17,191	17,082	-0.6
Operating Expenses	7,472	8,653	15.8
Operating Profit	9,719	8,429	-13.3
Provisions	3,540	1,902	-46.3
Profit before Tax	6,179	6,527	5.6
Tax	2,013	1,778	-11.7
Minority Interest	50	26	-48.0
Share of Earning in Associates	190	66	-65.3
Profit after Tax	4,306	4,789	11.2
EPS (INR)	8.33	9.26	93 bps

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