



Performance Analysis Q4FY23 & FY23

Major Highlights

Major Highlights

Business Details (INR crore)

	Mar 31, 2022	Mar 31, 2023	YoY (%)
Domestic Deposits	9,27,011	10,47,375	13.0
International Deposits	1,18,928	1,56,313	31.4
Global Deposits	10,45,939	12,03,688	15.1
Retail Advances *	1,40,399	1,78,037	26.8
Domestic Gross Advances	6,84,153	7,95,560	16.3
International Advances	1,33,968	1,73,988	29.9
Global Advances	8,18,120	9,69,548	18.5
Total Business	18,64,059	21,73,236	16.6

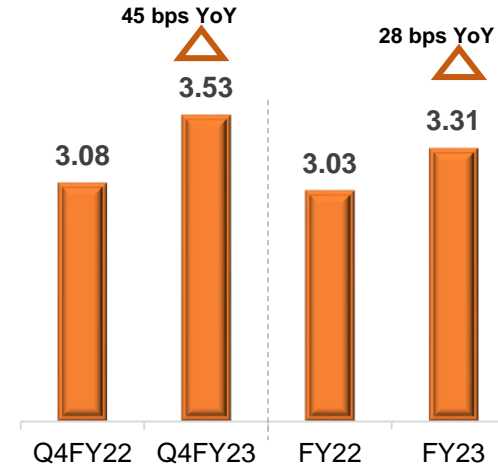
*organic growth, excluding pool purchase

Financial Performance (INR crore)

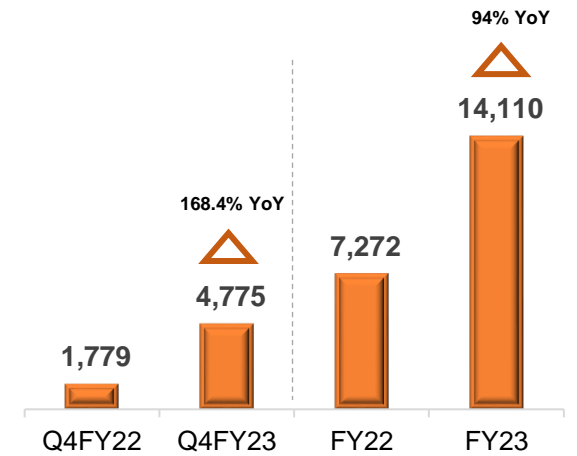
	FY22	FY23	YoY (%)
Net Interest Income	32,622	41,355	26.8
Fee based Income	5,486	5,997	9.3
Operating Profit	22,389	26,864	20.0
Profit before Tax	9,387	19,727	--
Net Profit	7,272	14,110	94.0
GNPA Ratio (%)	6.61	3.79	(282 bps)
NNPA Ratio (%)	1.72	0.89	(83 bps)
Capital Adequacy Ratio (Standalone) (%)	15.68%	16.24%	56 bps

Key Performance Drivers

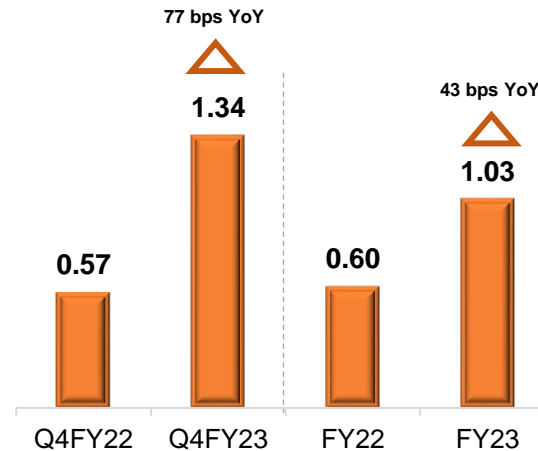
Net Interest Margin (%)



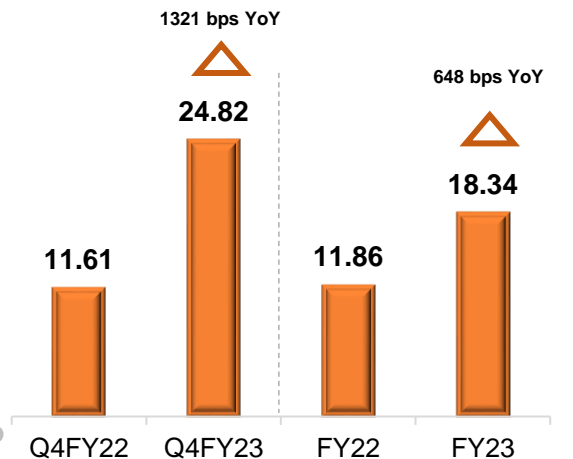
Net Profit (INR crore)



Return on Assets



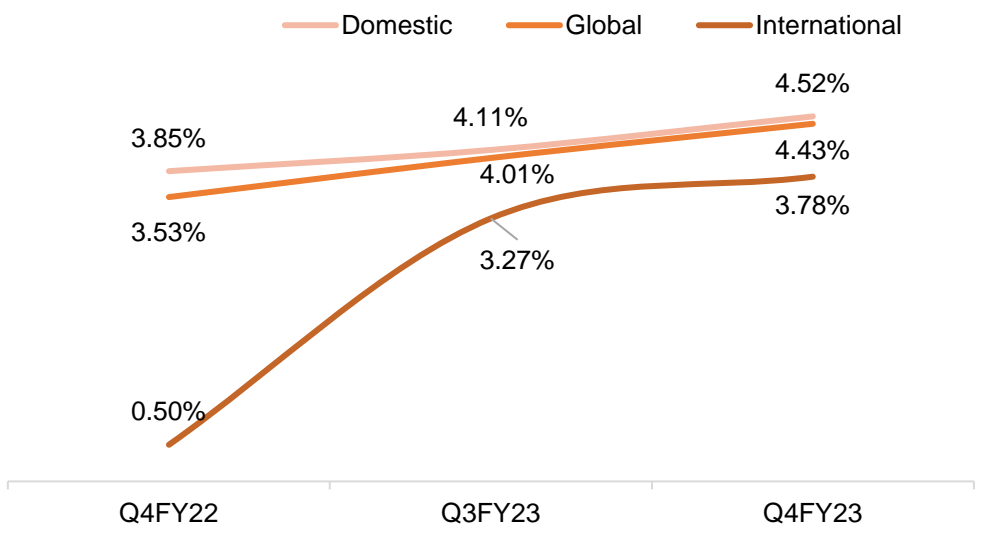
Return on Equity



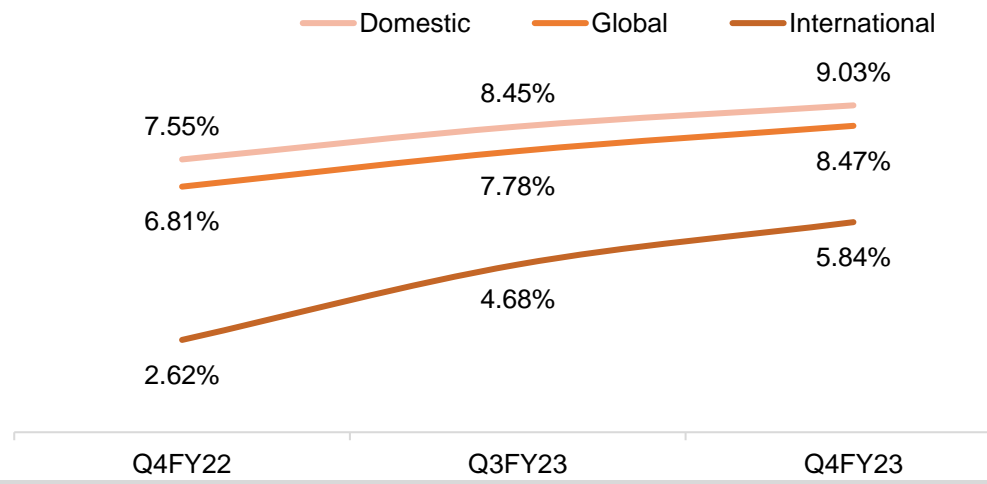
Financial Performance

Key Ratios

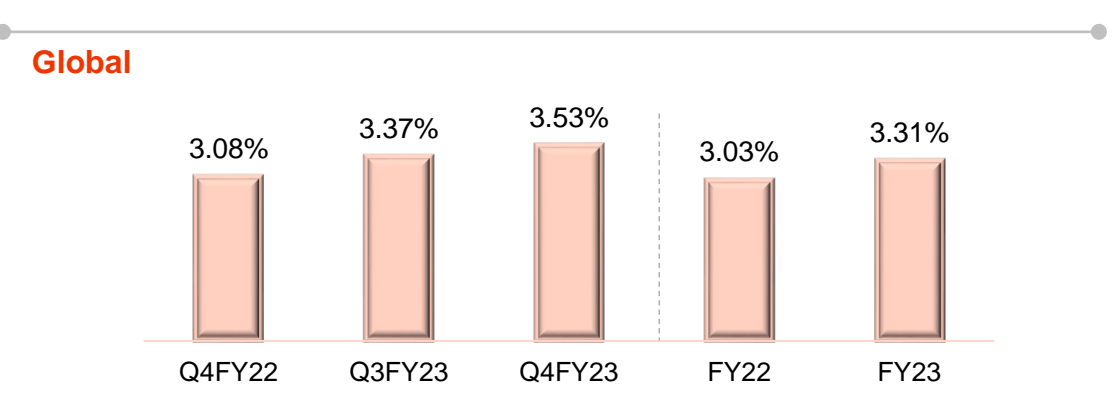
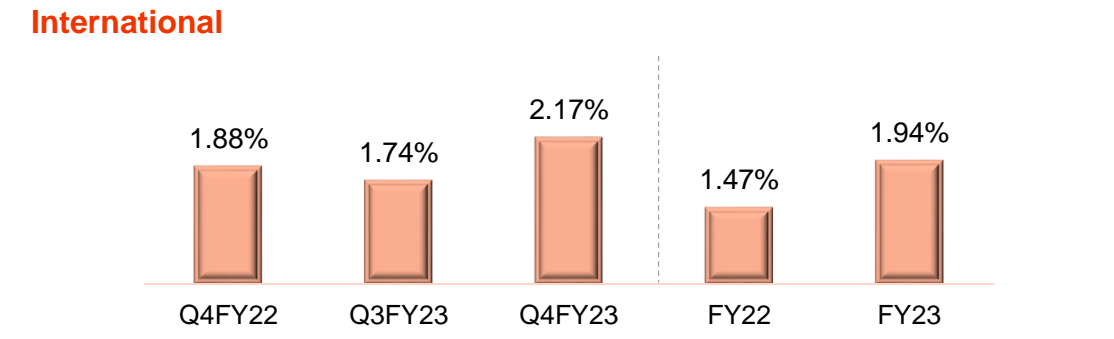
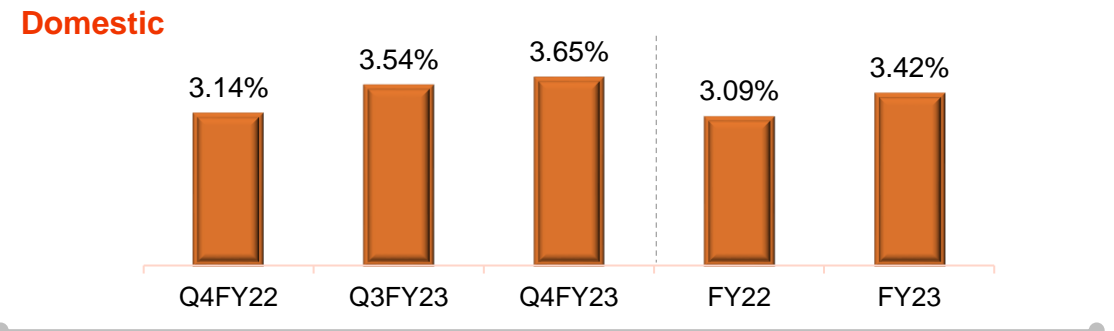
Cost of Deposits



Yield on Advances



Net Interest Margin



Operating Performance

Particulars (INR crore)	Q4 FY22	Q3 FY23	Q4 FY23	YoY (%)		FY22	FY23	YoY (%)
Interest on advances	12,835	17,106	19,095	48.8		49,279	64,073	30.0
Interest on investments	4,767	5,717	6,057	27.1		17,617	22,156	25.8
Other Interest income	572	717	705	23.3		2,985	3,359	12.5
Total Interest Income	18,174	23,540	25,857	42.3		69,881	89,589	28.2
Interest on Deposits	8,430	11,054	12,443	47.6		33,290	41,697	25.3
Interest on borrowings	561	1,138	1,341	--		1,727	4,395	--
Other Interest paid	571	529	548	-4.0		2,242	2,141	-4.5
Total Interest Expenses	9,562	12,722	14,332	49.9		37,259	48,233	29.5
Net Interest Income (NII)	8,612	10,818	11,525	33.8		32,622	41,355	26.8
Fee based Income	1,638	1,539	1,714	4.6		5,486	5,997	9.3
Treasury Income	-473	1,142	297	--		2,697	465	-82.8
Other Non-Interest Income	1,357	871	1,455	7.2		3,301	3,564	8.0
Non- Interest Income	2,522	3,552	3,466	37.4		11,484	10,026	-12.7
Operating Income	11,134	14,370	14,991	34.6		44,106	51,381	16.5
Operating Expenses	5,499	6,138	6,918	25.8		21,716	24,518	12.9
Operating Profit*	5,635	8,232	8,073	43.3		22,389	26,864	20.0
Cost to Income Ratio (%)	49.39	42.71	46.15	(324 bps)		49.24	47.72	(152 bps)

*Sequential decline in Operating Profit is on account of impact of reclassification of provision on SR in Q3FY23; Similarly, excluding impact of this reclassification, Cost to Income ratio for Q3FY23 is 47.10%.

Non-Interest Income

Particulars (INR crore)	Q4 FY22	Q3 FY23	Q4 FY23	YoY (%)		FY22	FY23	YoY (%)
Commission, Exchange, Brokerage	786	728	898	14.2		2,771	2,970	7.2
Incidental Charges	387	357	373	-3.6		1,202	1,329	10.6
Forex Income	62	69	58	-6.5		230	258	12.2
Other Miscellaneous Income	403	385	385	-4.5		1,283	1,440	12.2
Fee based Income	1,638	1,539	1,714	4.6		5,486	5,997	9.3
Trading Gains – Profit from Sale of Investments	136	213	280	--		2,729	1,063	-61.0
Revaluation of Investment	-819	750	-158	--		-955	-989	3.6
Profit on Exchange Transactions	210	179	175	-16.7		923	391	-57.6
Treasury Income	-473	1,142	297	--		2,697	465	-82.8
Dividend Income	6	60	8	33.3		189	287	51.9
Recovery from TWO	916	811	1,447	58.0		2,510	3,277	30.6
Other Income	435	0	0	--		602	0	--
Other Non-Interest Income	1,357	871	1,455	7.2		3,301	3,564	8.0
Total Non-Interest Income	2,522	3,552	3,466	37.4		11,484	10,026	-12.7

Operating Expenses

Particulars (INR crore)	Q4 FY22	Q3 FY23	Q4 FY23	YoY (%)		FY22	FY23	YoY (%)
Employee Cost	2,702	3,347	3,779	39.9		11,979	13,353	11.5
<i>of which:</i> Salaries	2,332	2,520	3,014	29.2		9,216	10,237	11.1
Provisions for employees	370	827	765	--		2,762	3,116	12.8
Other Operating Expenses	2,797	2,791	3,139	12.2		9,737	11,165	14.7
<i>of which :</i> Rent, Taxes and Lighting	431	382	463	7.4		1,473	1,568	6.4
Printing and Stationery	40	47	47	17.5		122	164	34.4
Depreciation	413	487	514	24.5		1,390	1,955	40.6
Law charges	53	52	70	32.1		191	215	12.6
Repairs and Maintenance	256	253	262	2.3		993	1,025	3.2
Insurance	428	367	442	3.3		1,379	1,517	10.0
NFS charges/Fees	119	125	117	-1.7		449	482	7.3
Other Expenditure	1,057	1,079	1,224	15.8		3,740	4,239	13.3
Operating Expenses	5,499	6,138	6,918	25.8		21,716	24,518	12.9

Profit Position

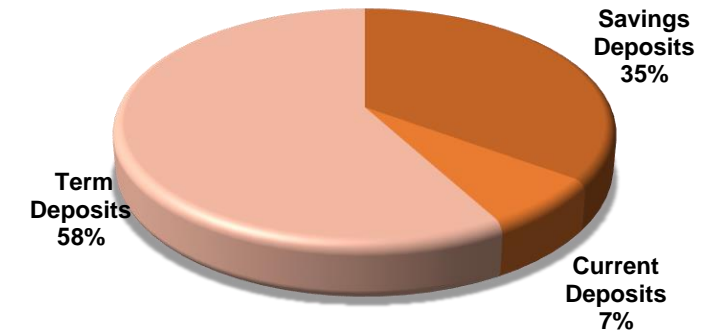
Particulars (INR crore)	Q4 FY22				FY22		
	Q4 FY22	Q3 FY23	Q4 FY23	YoY (%)	FY22	FY23	YoY (%)
Operating Profit	5,635	8,232	8,073	43.3	22,389	26,864	20.0
Total Provisions	3,736	2,404	1,421	-62.0	13,002	7,137	-45.1
of which:							
Provision for NPA & Bad Debts Written-off	5,200	817	320	-93.8	14,640	4,351	-70.3
Provision for Standard Advances	-1,744	124	419	--	-2,672	528	--
Provision for Non Performing Investment	117	1,409	219	87.2	559	1,703	--
Other Provisions	163	54	463	--	475	555	16.8
Profit before Tax	1,899	5,828	6,652	--	9,387	19,727	--
Tax Provisions	120	1,976	1,877	--	2,114	5,617	--
Net Profit	1,779	3,853	4,775	168.4	7,272	14,110	94.0

Business Performance

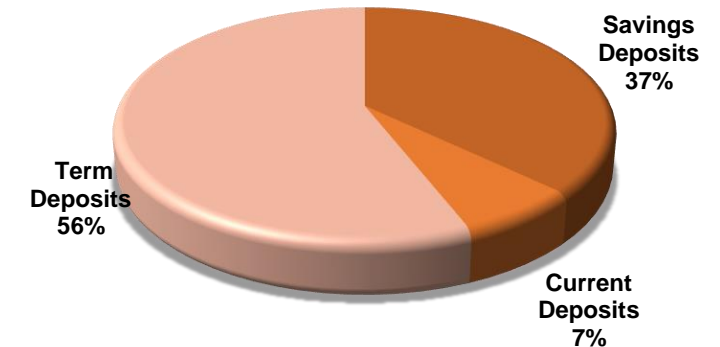
Deposits

Particulars (INR crore)	Mar'22	Mar'23	YoY (%)	Dec'22	Mar'23	QoQ (%)
Domestic CASA Deposits	4,10,123	4,42,511	7.9	4,17,812	4,42,511	5.9
Domestic Saving Deposits	3,41,343	3,67,400	7.6	3,52,620	3,67,400	4.2
Domestic Current Deposits	68,780	75,111	9.2	65,192	75,111	15.2
Domestic Term Deposits	5,16,888	6,04,864	17.0	5,85,925	6,04,864	3.2
Retail Term Deposits	4,05,187	4,15,211	2.5	4,09,593	4,15,211	1.4
Bulk Deposits (including CD)	1,11,701	1,89,653	69.8	1,76,332	1,89,653	7.6
Domestic Deposits	9,27,011	10,47,375	13.0	10,03,737	10,47,375	4.3
International Deposits	1,18,928	1,56,313	31.4	1,45,770	1,56,313	7.2
Total Deposits	10,45,939	12,03,688	15.1	11,49,507	12,03,688	4.7
Domestic CASA(%)	44.24%	42.25%	(199 bps)	41.63%	42.25%	62 bps

% share in Domestic Deposits in Mar' 23



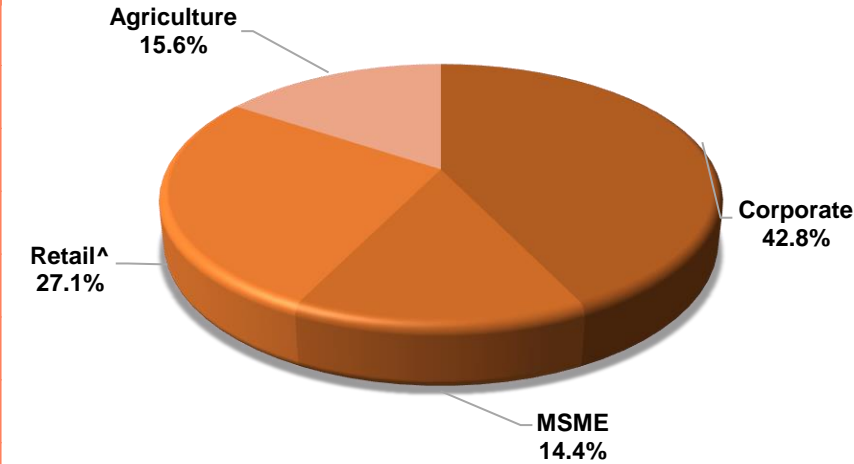
% share in Domestic Deposits in Mar' 22



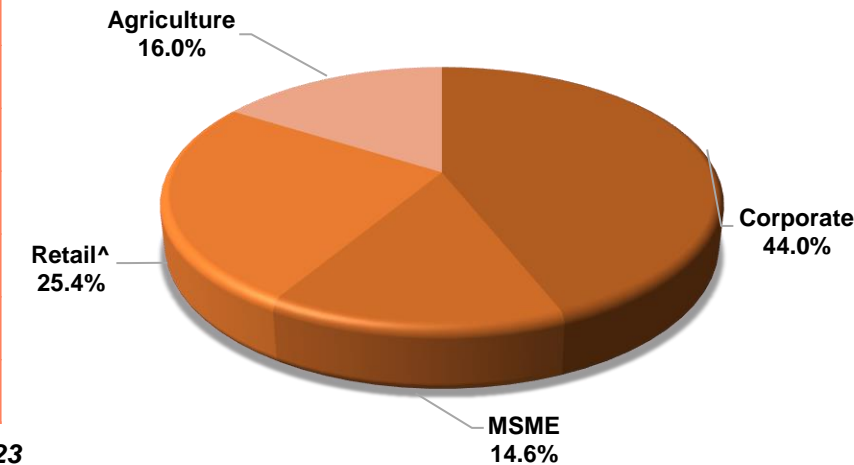
Advances

Particulars (INR crore)	Mar'22	Mar'23	YoY (%)	Dec'22	Mar'23	QoQ (%)
Retail*	1,40,399	1,78,037	26.8	1,66,861	1,78,037	6.7
Home Loans*	82,009	98,014	19.5	91,989	98,014	6.5
Auto Loans*	25,130	31,261	24.4	29,821	31,261	4.8
Mortgages Loans*	14,242	16,801	18.0	16,196	16,801	3.7
Education Loans	6,731	8,196	21.8	7,942	8,196	3.2
Personal Loans	9,748	19,645	101.5	17,230	19,645	14.0
Gold Loans	1,371	2,420	76.5	2,069	2,420	17.0
Others	1,168	1,700	45.5	1,614	1,700	5.3
Agriculture	1,09,796	1,24,247	13.2	1,19,197	1,24,247	4.2
Gold Loans	27,946	35,831	28.2	33,065	35,831	8.4
MSME*	96,863	1,08,196	11.7	1,03,003	1,08,196	5.0
Corporate	3,00,693	3,40,408	13.2	3,29,212	3,40,408	3.4
Others	36,402	44,672	22.7	41,976	44,672	6.4
Gross Domestic Advances	6,84,153	7,95,560	16.3	7,60,249	7,95,560	4.6
International Gross Advances	1,33,968	1,73,988	29.9	1,63,629	1,73,988	6.3
Global Gross Advances	8,18,120	9,69,548	18.5	9,23,878	9,69,548	4.9

% share in Gross Domestic Credit in Mar'23



% share in Gross Domestic Credit in Mar'22



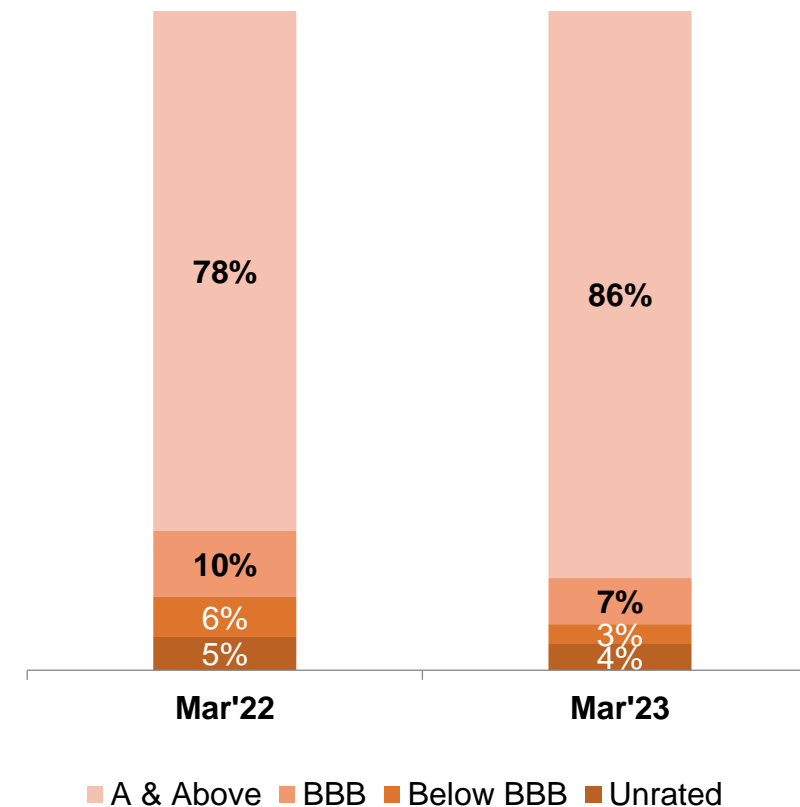
*ex-pool purchase. Retail including pool stands at INR 1,87,688 crore. MSME including pool at INR 1,14,918 crore as on Mar 31, 2023

^ Retail including Pool, Staff, LABOD & Others

Industry-wise Outstanding

Particulars (INR crore)	Mar'22		Mar'23	
	Outstanding	Share (%)	Outstanding	Share (%)
Infrastructure of which	1,03,549	15.1	1,05,934	13.3
1. Power	50,260	7.3	49,560	6.2
2. Telecom	10,871	1.6	9,226	1.2
3. Roads & Ports	26,482	3.9	34,656	4.4
4. Other Infrastructure	15,937	2.3	12,493	1.6
Basic Metals & Metal Industry	9,801	1.4	13,675	1.7
of which				
Iron & Steel	7,920	1.2	11,480	1.4
Textiles	17,161	2.5	16,025	2.0
Petroleum	10,947	1.6	12,564	1.6
All Engineering	6,706	1.0	7,399	0.9
Food Processing	15,151	2.2	15,605	2.0
Chemicals and Chemical Products	11,541	1.7	12,607	1.6
NBFC	83,978	12.3	1,09,096	13.7
Other Industries / Sectors	1,65,270	24.2	1,90,722	24.0
Retail Loans	1,50,253	22.0	1,87,688	23.6
Agriculture	1,09,796	16.0	1,24,247	15.6
Gross Domestic Advances	6,84,153	100.0	7,95,560	100.0

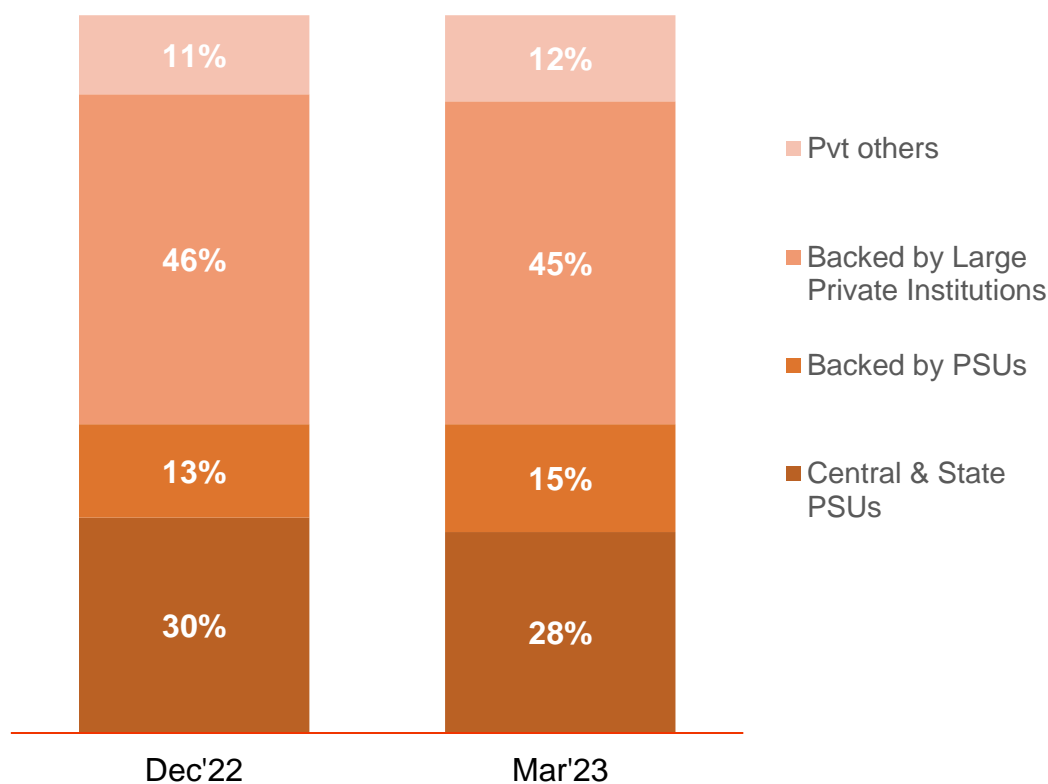
Rating Profile



*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	Dec'22		Mar'23	
	Outstanding (INR crore)	% Share	Outstanding (INR crore)	% Share
AAA	92,139	72.14	94,640	70.38
AA	25,667	20.09	29,511	21.95
A	7,984	6.25	8,430	6.27
BBB	746	0.58	791	0.59
BB & below	1,194	0.94	1,098	0.82
Total	1,27,731	100.00	1,34,469	100.00

*Includes advances and investments in Domestic & International Branches

Treasury Operations

Particulars (INR crore)	Mar '22	Dec '22	Mar '23
Domestic Investments	3,04,062	3,39,674	3,52,875
of which SLR	2,51,490	2,82,639	2,93,666
Non SLR	52,572	57,035	59,209
Held To Maturity (HTM)	1,99,275	2,29,483	2,45,346
Available For Sale (AFS)	1,04,595	1,09,873	1,07,173
Held For trading (HFT)	192	318	356
International Investments	16,753	15,696	15,537
Global Investments	3,20,815	3,55,370	3,68,412

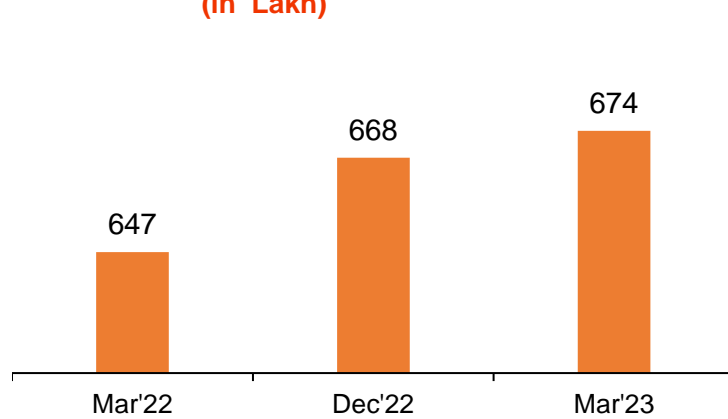
- Domestic investment book comprises of 69.53% in HTM; 30.37% in AFS and 0.10% in HFT.
- The percentage of Investments in SLR Securities to NDTL at Mar 31, 2023 was at 27.54%.

Modified Duration			
Particulars	Mar '22	Dec '22	Mar '23
AFS	1.77	1.79	1.60
HTM	4.96	4.95	5.03
Total Investment	3.94	3.99	4.01

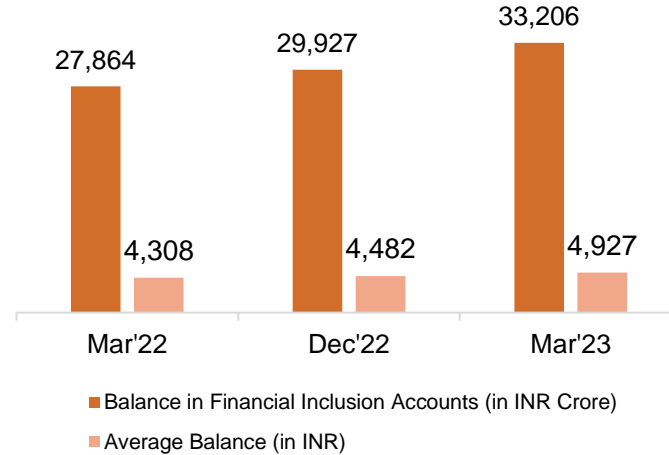
Yield on Investment			
Particulars	Mar '22	Dec '22	Mar '23
Domestic	6.43%	6.75%	6.96%
International	2.50%	2.83%	3.22%
Global	6.31%	6.55%	6.61%

Financial Inclusion

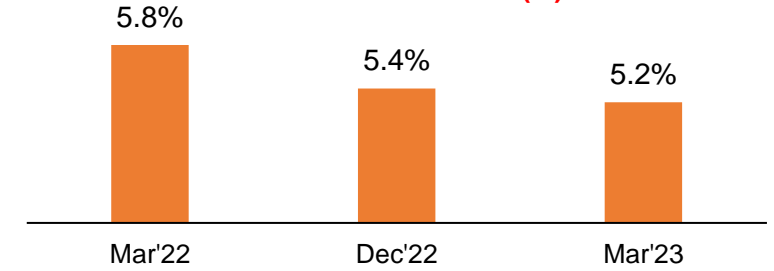
Total Financial Inclusion Accounts (in Lakh)



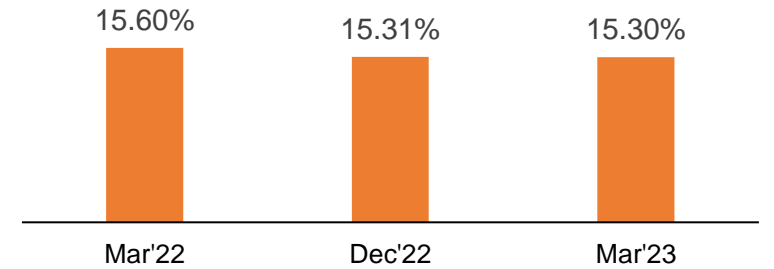
Balance /Avg Balance in FI accounts



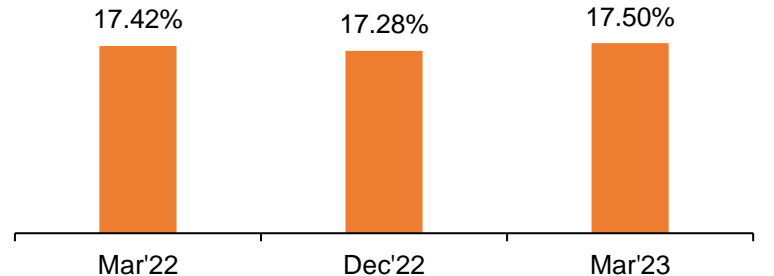
Zero Balance Accounts (%)



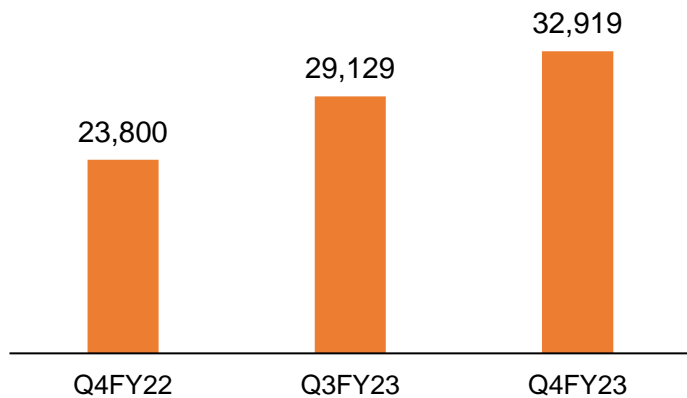
Market Share* of BOB in PMJDY Accounts (%)



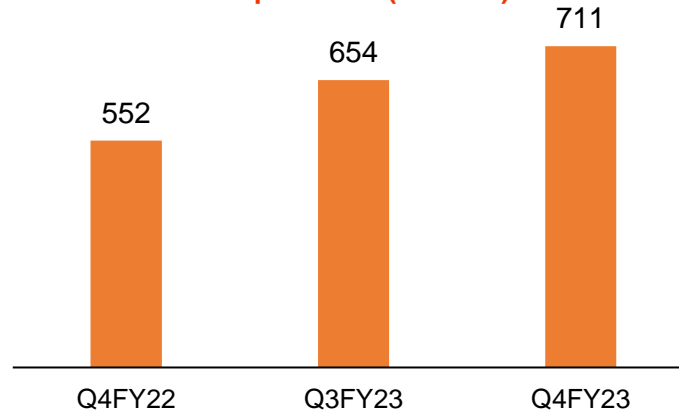
Market Share* of BOB in PMJDY Deposits (%)



Transactions – By Amount (in INR crore)



No of Transactions Through Business Correspondents (in lakhs)



In Q4FY23, Bank's 85 FLC centres across the country conducted 3,437 meetings/camps to educate 1,25,702 people. Further, our 64 RSETIs have trained 11,697 youth through 438 training programmes.

* amongst PSBs

Asset Quality

Movement of NPAs

Particulars (INR crore)	Q4 FY22	Q3 FY23	Q4 FY23	FY22	FY23
A. Opening Balance	55,997	46,374	41,858	66,671	54,059
B. Additions	5,780	2,881	2,744	14,255	11,150
Out of which, Fresh Slippages	4,514	2,172	2,242	11,046	8,141
C. Reductions	7,717	7,397	7,838	26,867	28,446
Recovery	2,136	1,710	1,795	6,054	6,295
Upgradation	1,112	925	1,007	2,394	3,805
Cash Recovery + Upgradation	3,248	2,635	2,802	8,448	10,100
Write-Offs	4,425	4,725	4,935	17,967	17,998
Other Adju/ Exchange difference	45	37	101	452	348
Closing Balance (Gross NPA)	54,059	41,858	36,764	54,059	36,764
Net NPA	13,365	8,854	8,384	13,365	8,384
Recovery in TWO*	916	811	1,447	2,510	3,277
Total Recovery (NPA + TWO)	4,164	3,446	4,249	10,958	13,377
Slippage Ratio (%)	2.52	1.05	1.02	1.61	1.07
Credit cost (%)	2.69	0.37	0.14	1.95	0.53
Gross NPA Ratio (%)	6.61	4.53	3.79	6.61	3.79
Net NPA Ratio (%)	1.72	0.99	0.89	1.72	0.89
Provision Coverage Ratio (Including TWO) (%)	88.71	92.34	92.43	88.71	92.43
Provision Coverage Ratio (Excluding TWO) (%)	75.28	78.85	77.19	75.28	77.19

* Technical Write off accounts

Sectoral & Industry wise Contribution of NPAs

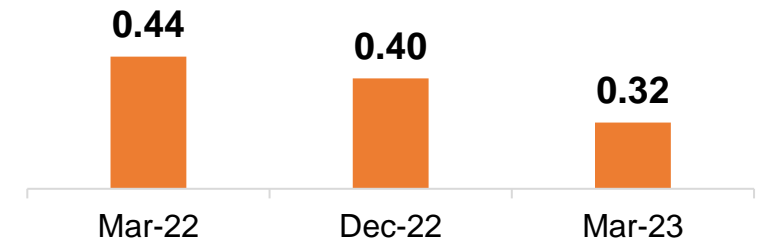
Sector-wise NPA			
Particulars (INR crore)	Q4 FY22	Q3 FY23	Q4 FY23
Corporate	14,533	7,514	3,636
MSME	12,882	10,698	10,849
Retail	3,686	3,938	3,296
Agriculture	9,321	8,943	8,656
Others	849	225	141
Total Domestic	41,271	31,318	26,579
International	12,788	10,540	10,185
Global	54,059	41,858	36,764

Industry-wise NPA			
Particulars (INR crore)	Q4 FY22	Q3 FY23	Q4 FY23
Infrastructure of which	3,576	1,571	837
1. Power	2,036	429	242
2. Telecom	2	3	2
3. Roads & Ports	1,281	991	518
4. Other Infrastructure	258	149	76
Basic Metals & Metal Industry	1,428	636	455
<i>of which</i>			
Iron & Steel	1,179	496	336
Textiles	2,306	1,666	1,316
Petroleum & Petrochemicals	96	96	0
All Engineering	1,352	895	524
Food Processing	1,584	1,413	1,358
Chemicals and Chemical Products	486	373	231

Asset Quality : Sectoral Fresh Slippages

Fresh Slippages					
Particulars (INR crore)	Q4 FY22	Q3 FY23	Q4 FY23	FY22	FY23
Corporate	2,055	13	45	3,601	1,123
MSME	1,271	836	1,220	3,294	2,799
Retail	466	551	424	1,387	1,231
Agriculture	636	723	540	2,344	2,100
Others	10	10	9	30	24
Total Domestic	4,438	2,133	2,238	10,656	7,277
International	76	39	4	390	864
Global	4,514	2,172	2,242	11,046	8,141

CRILC o/s SMA1 and SMA 2 (%)

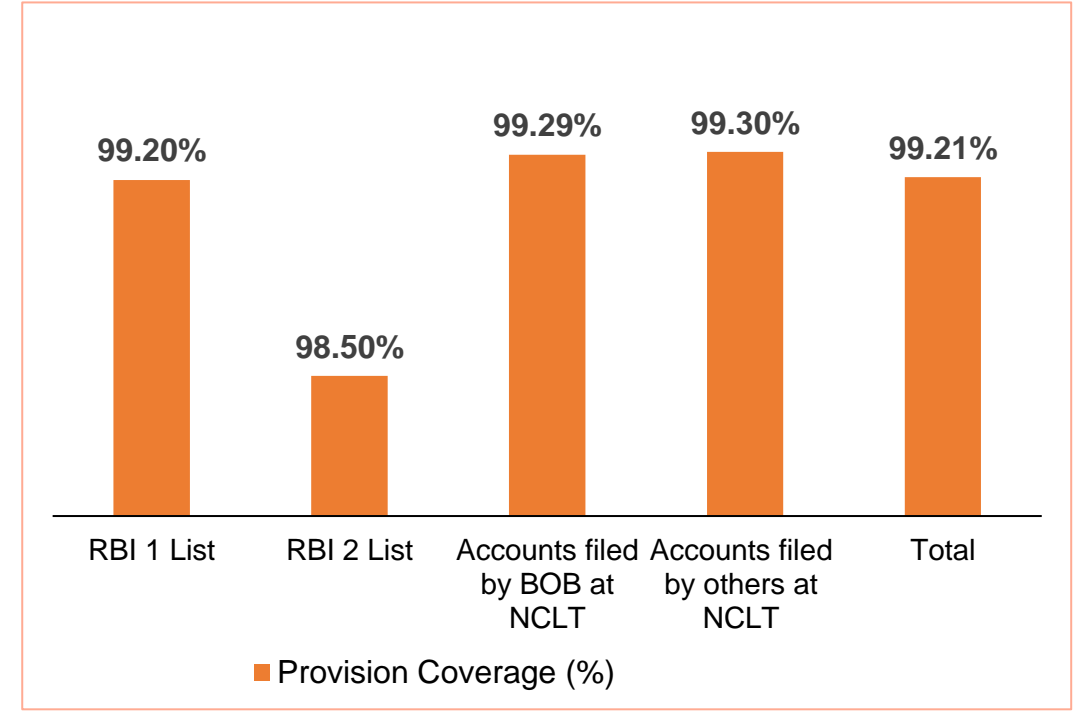
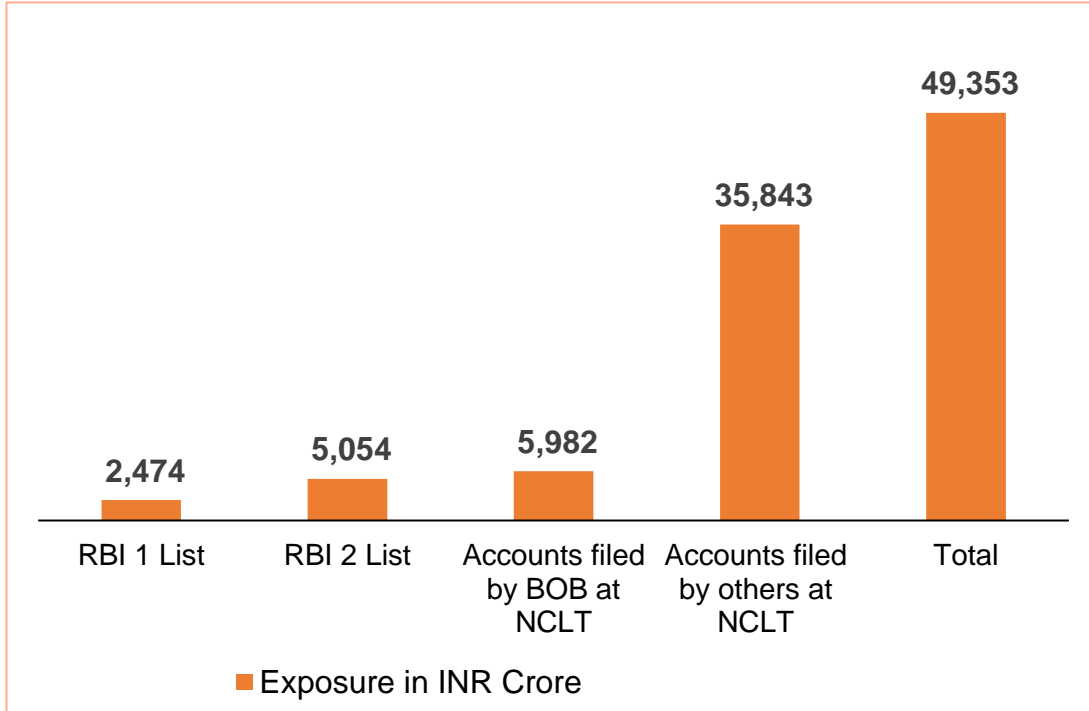


SMA1 and SMA2 as a per cent of Standard advances
(Accounts with outstanding above INR 5 crore CRILC data.)

The GNPA ratio for Housing loans (ex-pool) is 1.56%, Auto loans is 1.46%; Personal loans is 0.89% ; Retail Gold loan is 1.35% as of March 2023

Collection efficiency (excluding Agriculture) stands at 98% as of March 2023.

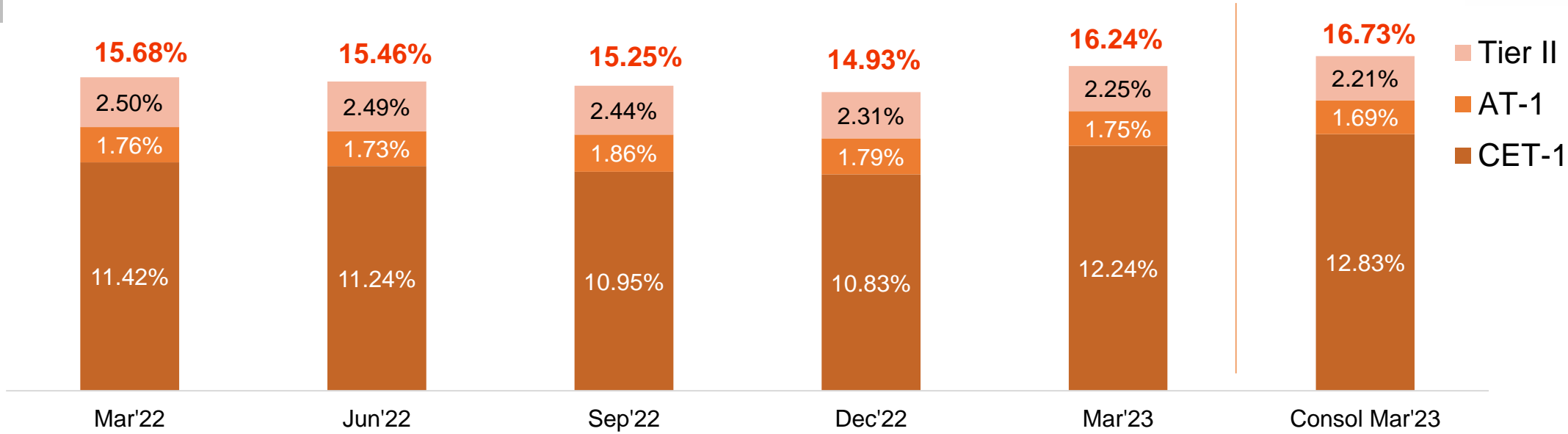
Exposure to NCLT Accounts



Provision Coverage Ratio under NCLT accounts is 99.21%.

Capital Adequacy

Capital Adequacy



Particulars (INR crore)	Mar'22	Dec '22	Mar '23	Mar '23 (Consolidated)
Common Equity Tier I Capital (CET 1)	71,861	73,885	85,362	92,681
Tier I Capital	82,948	86,105	97,583	1,04,902
Tier II Capital	15,764	15,774	15,691	15,957
Total Capital	98,712	1,01,879	1,13,274	1,20,859

- **Healthy LCR of 135.4%**
- **Bank declares a dividend of INR 5.5 per share, subject to requisite approvals**

bob World

Credit Report for customers

63 lakh users have availed the services



Customised Offers to customers

Analytics-based Models being developed for customised offers to customers



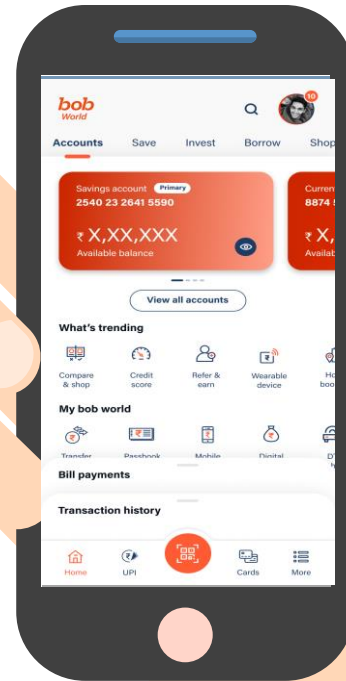
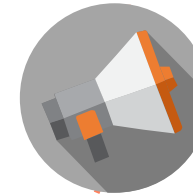
Ability of send push notifications

154 types of push notification in 28 separate categories



E-commerce – Offer basis buying behavior of customers

~67 lakh users have registered for merchant services and ~23 lakh unique users have been proactively shopping through compare and shop services



App Downloads	Activated Users	Daily Active Users	Daily Txns
53 Million	30 Million <i>Highest penetration of 41% in the Non-FI customer base</i>	4.1 Million	8.6 Million
%IMPS txns through bob World	%Billpay txns through bob World	Market Share*	%FDs/RDs opened through bob World
88%	81%	12%	35%
Digital Passbook accessed through bob World	UPI handle generated through bob World	Average Engagement Ratio	PPF Account Opening through bob World
88%	94%	7	37%

*Of total Mobile Banking app downloaded by users in Q4FY23

Digital Milestones

Digital Milestones...1/2

1st

Rank in e-stamping
usage

Mar'23

Source: NeSL

1st

Rank in e-sign Infra
usage

Mar'23

Source: NeSL

2nd

Rank in Debit Card
Issuance

Mar'23

Source: RBI

2nd

Rank in Mobile
Banking Downloads

Q4 FY23

3rd

Rank in UPI
remittance

Mar'23

Source: NPCI

99.24%

UPI Remittance
Success Rate

Mar'23

Source: NPCI

93%

Transactions done
digitally

Q4 FY23

79%

New SA acquisition
(Digitally)

Q4 FY23

92%

New CA acquisition
(Digitally)

Q4 FY23

Digital Milestones....2/2

88%

Passbook updates
done digitally

as of 31.03.2023

67%

Digital FDs

Q4 FY23

97%

New SHG
Acquisition
(Digitally)

as of 31.03.2023

31%

No of merchants using POS,
UPI QR, IPG

as of 31.03.2023

49%

Credit Card
sourced digitally

as of 31.03.2023

37%

Digitally active
customers

as of 31.03.2023

48%

MSME Loans
Renewed Digitally

as of 31.03.2023

46%

Digital MSME
Loans Sanctioned

as of 31.03.2023

86%

Personal Loan
(Digitally)

as of 31.03.2023

69%

Housing Loan
(Digitally)

as of 31.03.2023

66%

Auto Loan
(Digitally)

as of 31.03.2023

65%

Digital Retail Loans
Sanctioned

as of 31.03.2023

Key Digital Initiatives

Launch of International UPI remittance in Mauritius, Nepal, Bhutan, UAE and Singapore

Launch of Digital Onboarding Solution (POS) for merchants

Launch of UPI on Credit cards*

Live on RBI's CBDC Platform (Retail and Wholesale)

Launch of LRS outward on bob World App

Automation of inward remittances

Highest penetration (41%) among the non FI customer base in bob World

Launch of KCC STP and MUDRA STP Loan journey

Launch of Pre-approved Home Loan Top-up journey

Launch of Pensioner Loan journey

Launch of Assisted Personal Loan journey

Launch of eBG facility with NESL.

Environmental, Social and Governance (ESG)

Environment

- **-175- branches (approx.)** in rural/semi urban areas are being run on Solar Energy, thereby reducing the consumption of power and carbon dioxide emissions. **Approx. 2,400 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.
- The Bank has **digitized approval process** through the **paperless office initiative**, thereby reducing usage of paper and conserving the environment.
- **Water & Waste Management:**
 - Bank has set up **rain water harvesting system** in the 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.
 - **Waterless Urinal Installed in Corporate Office Building saving approx. 7 lakh Liters of water a year.** 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.
- Bank organized its unique annual customer outreach programme "**Baroda Kisan Pakhwada**" from 15.11.2022 to 30.11.2022. During the fortnight long programme, a total of **-20,152- outreach programmes** like Farmer Meetings/ Choupals/ Kisan Melas/ Health Camps (Soil / Animal / Farmer) etc. were conducted. **Approx. 3.87 lakh farmers** were connected during the Pakhwada.
- Bank entered into **memorandum of agreement with National Scheduled Castes Finance & Development Corporation (NSFDC)** with an objective to provide financial assistance for economic empowerment of persons belonging to scheduled castes, living below Double the Poverty Line (DPL) across the country.
- Bank has been committed to providing **financial assistance to Self-Help Groups (SHGs)** through our schemes. We offer dedicated scheme for financing Self-Help Groups (SHGs) sponsored by the Deendayal Antyodaya Yojana.
- **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 11,697 youth through 438 training programs in Q4FY23.
- **The Bank has a '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 planted **more than 1.5 lakh trees** since its launch on the occasion of the Bank's 115th Foundation Day.

Governance

- 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.**
- As a step towards enhanced disclosures pertaining to '**Environment, Social & Governance (ESG)**' parameters, the Bank will file its maiden '**Business Responsibility and Sustainability Report (BRSR)**' for FY23 as per SEBI guidelines.
- 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.
- The Bank also has a comprehensive '**Business Responsibility & Sustainable Development Manual (BRSD)**' available on the website which emphasises on the Bank's commitment towards various ESG initiatives.
- 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.
- The Bank strives to enhance Employee Engagement through various Pro-Employee Initiatives which are crafted based on the inputs received during '**Voice of Barodians**' Employee Engagement Surveys. The fourth edition of the survey '**Voice of Barodians 2023**' was launched which recorded the **highest ever employee participation rate of 96.91%**. Bank recorded the **highest ever Employee Engagement Score of 75%**.



Green Initiatives – ‘Swachhata Pakhwada’

- As a responsible Corporate Citizen, the Bank is **committed to sustainable development**, to reduce the impact of climate change as well as make a positive impact towards a cleaner India.
- Bank celebrated ‘**Swachhata Pakhwada – A Fortnight for Clean India**’ from 16th to 31st January 2023.
- Various activities were conducted as a part of its **commitment towards sustainable living while safeguarding the environment and making an impact towards a Clean and Green India**.
- Some of the activities undertaken are as mentioned below:
 - ✓ **Cleanliness drives in public places**, such as Parks/Public Transport station/Railway stations/beaches, etc with the active participation of its staff members and general Public.
 - ✓ Awareness **Walkathon/rally to discourage the use of single use plastic** and for spreading the message of importance of maintaining Hygiene & Sanitation.
 - ✓ **Health checkup camps** for street vendors/ rickshaw drivers/ street cleaners/ traffic police/ unorganized labourers & downtrodden etc. at more than 60 centers
 - ✓ **Online quiz and webinar** for employees
 - ✓ **Painting, essays, quiz competition** in more than 130 schools, street plays conducted as a part of the awareness campaign
 - ✓ Distribution of **sanitary items, soap, sanitizer, cloth bags etc. across more than 140 centers**
 - ✓ More than **2,000 tree plantations at more than 160 places** for a Greener India as a part of this campaign.
 - ✓ Creation of **-2- drinking water facilities in Sanjay Gandhi National Park, Mumbai**

EACH ONE OF US CAN MAKE A POSITIVE IMPACT TOWARDS CLEANER INDIA.



Beach Cleanliness Drives Health Check Up Camps

Awareness Camps at School Baroda SUNRUN 2.0 for Fitter and Cleaner India



FOCUS ON HYGIENE & SANITATION AND AVOID SINGLE USE PLASTICS

Celebrating
Swachhata Pakhwada (A Fortnight For Clean India)
16th – 31st January, 2023

Social Initiatives

Bank engages with various NGO's to provide financial assistance for social welfare, some of the instances are furnished hereunder:

- For deserving poor students for their under-graduation studies through Vishwa Prakash Mission
- Purchase of two distribution vehicles for providing mid-day meal to underprivileged and deprived children in government schools to Akshay Patra Foundation
- M/s. Aroh- "giving hope", NGO for their medical support project for curing Childhood Cancer.
- Purchase of vehicle for highway patrolling and combing operations in forest through Sathyamangalam Tiger Conservation Foundation Tamil Nadu Trust.
- For procurement of Indian National Flags under 'Har Ghar Tiranga' campaign for its distribution to needy and underprivileged peoples in the vicinity of rural branches.
- For purchase and installation of 36 CCTV Cameras at 11 sensitive locations in Gautam Buddh Nagar District, Uttar Pradesh to Greater Noida Industrial Development Authority for the public safety and security



Consolidated Financials

Subsidiaries and JVs Performance



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

- ❑ IndiaFirst Life recorded YoY growth of 27% in Individual New Business APE and 23% YoY Growth on Total New Business APE for FY23
- ❑ AUM as of March 31, 2023 stands at INR 21,683 crore with 15% YoY growth.
- ❑ IndiaFirst Life improved its FY23 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 2.5% for FY23 (Individual NB APE terms).
- ❑ Gross premium income stands at INR 6,075 crore for FY23, a growth of 17% YoY.
- ❑ Net profit for FY23 stands at INR 76.2 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 March 31, 2023 stood at approx. 19.47 lakhs
- ❑ Approx. 2.68 lakh new Credit Cards were issued in Q4FY23
- ❑ Spends in Q4FY23 grew by 132% compared to Q4FY22.
- ❑ Net Profit for FY23 stands at INR 24.6 crore.
- ❑ Credit rating of A1+.
- ❑ CRAR as of March 31 2023 is at 27.20%.



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 140 cities across India.
- ❑ Overall AAUM for Q4FY23 stands at INR 26,436 crore. This includes the offshore advisory AAUM of INR 1,929 crore a growth of 3% QoQ.
- ❑ QoQ Equity and MM Average AUM grew by 2% and 5% respectively. Share of Equity AAUM to total AAUM increased to 56% in Q4FY23 from 53% in Q1FY23.
- ❑ Gross Revenue for Q4FY23 is INR 31.55 crore increasing by 11% on a QoQ basis.
- ❑ Net Profit for Q4FY23 stands at INR 2.67 crore including one time amalgamation cost and goodwill amortization.

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

Subsidiaries and JVs Performance

INFRADEBT

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 FY23 stood at INR 481 crore.
- ❑ Operating Profit for FY23 grew by 26.4% YoY and stands at INR 441.7 crore.
- ❑ Net profit in FY23 increased by 38% YoY to INR 438 crore.

बड़ौदा ग्लोबल शेयर्ड सर्विसेज Baroda Global Shared Services

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

- ❑ BGSSL total income grew by 190.6% YoY in FY23.
- ❑ Total Revenue grew by 197.1% YoY in FY23 and stood at INR 250 crore.
- ❑ Net Profit for FY23 stands at INR 11.8 crore.
- ❑ Direct Sales Team (DST): sanctioned more than INR 9,900 crore since inception (Auto Loan, Home Loans, LAP, Education Loan).

BOB Capital Markets Limited (Subsidiary Holding – 100%)

- ❑ The gross revenue for FY23 stands at INR 47.1 crore.
- ❑ During Q4FY23, Debt Syndication & DCM team has closed 7 transactions aggregating to INR 1,543 crore, which is an increase of over 109% of amount mobilized from the previous quarter.
- ❑ Retail Equity Broking continued rapid growth in monthly client acquisitions with over 10X increase in current quarter. This has led to ~280% increase in client base by end of Q4FY23 over Q4FY22.
- ❑ Successfully advised COC (comprising of 33 Banks & 40 other Institutions) for the implementation of Resolution Plan of one of the largest NBFC “outside” NCLT process.
- ❑ Net Profit for FY23 stands at INR 1.25 crore.

Overseas Subsidiaries and JVs performance

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

- ❑ Total Deposits of Bank of Baroda (Uganda) Ltd. stood at INR 3,945.6 crore as of FY23 registering a growth of 18.6% YoY.
- ❑ The net advances grew by 23.4% on a YoY basis to INR 2,458.2 crore in FY23.
- ❑ Net profit increased by 39.1% YoY to INR 252.3 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 profit of INR 260.9 crore.
- ❑ The RONW for the FY23 stands at 18.37%.
- ❑ The GNPA ratio as of FY23 is at 1.35%.

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

- ❑ Total Deposits of Bank of Baroda (Kenya) Ltd. stood at INR 10,951.3 crore as of FY23 registering a YoY growth of 11.6%.
- ❑ The net advances grew by 13.1% on a YoY basis and stood at INR 4,119.2 crore in FY23.
- ❑ Net profit decreased by 46.4% YoY to INR 191.4 crore during FY23 majorly 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 347.5 crore.
- ❑ The RONW for the FY23 stands at 9.90%.
- ❑ The GNPA ratio as of FY23 is at 9.37%.

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

- ❑ Total Deposits of Bank of Baroda (UK) Ltd. stands at INR 6,391.3 crore as of FY23.
- ❑ The net advances stands at INR 2,343.9 crore as on FY23.
- ❑ Net profit of the subsidiary is INR 31 crore during FY23 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 profit of INR 52 crore.
- ❑ The RONW for the FY23 stands at 1.86%.
- ❑ The GNPA ratio as of FY23 is at 0.01%.

Note: Uganda and Kenya are December ended subsidiaries. As such, figures of 12M are of December 2022 in line with CFS.

Balance Sheet and PL– Consolidated

Particulars (INR crore)	Mar'22	Dec '22	Mar '23
CAPITAL & LIABILITIES			
Capital	1,036	1,036	1,036
Share Application Money Pending Allotment	0	0	0
Reserves & Surplus	90,833	1,01,551	1,04,019
Minority Interest	758	928	995
Deposits	10,75,804	11,79,393	12,34,682
Borrowings	1,09,526	1,07,371	1,07,910
Other Liabilities & Provisions	62,180	68,188	77,237
TOTAL	13,40,137	14,58,467	15,25,879
ASSETS			
Cash and Balances with RBI	72,775	51,875	56,696
Balances with Banks	57,454	47,737	45,677
Investments	3,47,587	3,83,309	3,97,487
Loans & Advances	7,97,281	9,12,440	9,63,652
Fixed Assets	10,188	9,214	8,957
Other Assets	53,941	52,981	52,499
Goodwill on Consolidation	911	911	911
TOTAL	13,40,137	14,58,467	15,25,879

Particulars (INR crore)	FY22	FY23	YoY (%)
Net Interest Income	34,570	44,196	27.8
Non Interest Income	14,395	16,639	15.6
Total Income	48,965	60,836	24.2
Operating Expenses	24,839	30,644	23.4
Operating Profit	24,126	30,191	25.1
Provisions	14,118	9,627	-31.8
Profit before Tax	10,008	20,565	--
Tax	2,308	5,877	--
Minority Interest	83	100	20.5
Share of Earning in Associates	233	317	36.1
Profit after Tax	7,850	14,905	89.9
EPS (INR)	15.18	28.82	89.9

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