

संदर्भ क्र. Ref No.:HO:IRC:SVM:2024-25: 71

दिनांक Date: 10.05.2024

Scrip Code: BANKINDIA The Vice President – Listing Department, National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai 400 051.	Scrip Code: 532149 The Vice-President – Listing Department, BSE Ltd., 25, P.J. Towers, Dalal Street, Mumbai 400 001.
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महोदय/महोदया Dear Sir / Madam,

Press Release –
Audited Financial Results (Standalone & Consolidated) for the
4th Quarter / Financial Year ended 31.03.2024

We enclose a copy of the Press Release on the Audited Financial Results (Standalone & Consolidated) for the 4th Quarter/ Financial Year ended 31.03.2024.

This is for your information & records.

Thanking you,

भवदीय Yours faithfully,



(Rajesh V Upadhyia)
कंपनी सचिव Company Secretary

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आजादीक
अमृत महोत्सव



Bank of India

Relationship beyond banking

PRESS RELEASE

Date: 10th May, 2024

Financial Results for the Quarter/Full Year ended 31st Mar. 2024

KEY HIGHLIGHTS (FY24)

- ★ Global Business increased by 11.65% YoY.
- ★ Global Deposits increased by 10.21% YoY.
- ★ Global Advances increased by 13.52% YoY.
- ★ Advances (Dom.) increased by 14.08% YoY.
- ★ RAM Advances grew by 15.55% YoY and it constitutes 55.74% of Advances.
- ★ Retail Credit grew by 18.12% YoY.
- ★ Agriculture Credit grew by 16.69% YoY.
- ★ MSME Credit grew by 10.96% YoY.
- ★ CASA deposits increased by 7.03% YoY and CASA ratio at 43.21%.
- ★ Net Profit increased by 57% YoY to Rs.6,318 Cr.
- ★ Yield on Advances (Global) improved by 101 bps YoY.
- ★ Yield on Advances (Dom.) improved by 77 bps YoY.
- ★ Gross NPA ratio down by 233 bps YoY.
- ★ Net NPA ratio down by 44 bps YoY.
- ★ Provision Coverage Ratio (PCR) at 90.59%.
- ★ CRAR stood at 16.96%, with CET-1 ratio at 14.24%.

Profitability:

Q4-FY24:

- ★ **Net Profit** for the quarter improved by 7% YoY and stood at **Rs.1,439 Cr** for Q4FY24 against Rs.1,350 Cr in Q4FY23.
- ★ **Operating Profit** stood at **Rs.3,557 Cr** for Q4FY24 against Rs.4,184 Cr in Q4FY23.
- ★ **Net Interest Income (NII)** increased by 7% YoY and stood at **Rs.5,937 Cr** for Q4FY24 against Rs.5,523 Cr for Q4FY23.
- ★ **Non-Interest Income** stood at to **Rs.1,751 Cr** for Q4FY24 against Rs.3,099 Cr in Q4FY23.

FY24:

- ★ **Net Profit** increased by 57% YoY and stood at **Rs.6,318 Cr** for FY'24 against Rs.4,023 Cr in FY'23.
- ★ **Operating Profit** improved by 5.05% YoY and stood at **Rs.14,069 Cr** for FY'24 against Rs.13,393 Cr in FY'23.
- ★ **Net Interest Income (NII)** increased by 14% YoY and stood at **Rs.23,053 Cr** for FY'24 against Rs.20,275 Cr in FY'23.
- ★ **Non-Interest Income** stood at **Rs.6,095 Cr** for FY'24 against Rs.7,100 Cr in FY'23.

Ratios (Q4-FY24):

- ★ **NIM (Global)** stood at **2.92%** in Q4FY24 against 3.15% in Q4FY23 and 2.85% in Q3FY24.
- ★ **NIM (Domestic)** stood at **3.30%** in Q4FY24 against 3.59% in Q4FY23 and 3.21% in Q3FY24.



- ★ **Return on Assets (Global)** stood at **0.61%** in Q4FY24 against 0.63% in Q4FY23.
- ★ **Cost to Income ratio (Global)** stood at **53.73%** in Q4FY24 against 51.48% in Q4FY23.
- ★ **Yield on Advances (Global)** improved by 52 bps YoY to **8.47%** in Q4FY24 against 7.95% in Q4FY23.
- ★ **Cost of Deposits (Global)** stood at **4.71%** in Q4FY24 against 3.91% in Q4FY23.

Ratios (FY24):

- ★ **NIM (Global)** stood at **2.97%** in FY24 against 3.01% in FY23.
- ★ **NIM (Domestic)** stood at **3.34%** in FY24 against 3.43% in FY23.
- ★ **Return on Assets (RoA)** improved by 21 bps YoY to **0.70%** in FY24 against 0.49% in FY23.
- ★ **Return on Equity (RoE)** improved by 282 bps YoY to **13.13%** in FY24, against 10.31% in FY23.
- ★ **Cost to Income ratio (Global)** stood at **51.73%** in FY24 against 51.08% in FY23.
- ★ **Slippage Ratio** stood at **1.58%** in FY24 against 1.94% in FY23.
- ★ **Credit Cost** stood at **0.78%** in FY24 against 0.79% in FY23.
- ★ **Yield on Advances (Global)** improved by 101 bps to **8.38%** in FY24 against 7.37% in FY23.
- ★ **Cost of Deposits (Global)** stood at **4.51%** in FY24 against 3.67% in FY23.



Business:

- ★ **Global Business** increased by **11.65%** YoY from Rs.11,85,438 Cr in Mar'23 to Rs.13,23,515 Cr in Mar'24.
- ★ **Global Deposits** increased by **10.21%** YoY from Rs. 6,69,586 Cr in Mar'23 to Rs. 7,37,920 Cr in Mar'24.
- ★ **Global Advances** increased by **13.52%** YoY from Rs. 5,15,852 Cr in Mar'23 to Rs. 5,85,595 Cr in Mar'24.
- ★ **Overseas Deposits** increased by **5.54%** YOY to Rs. 1,08,203 Cr and **Overseas Advances** increased by **10.67%** YOY to Rs. 93,203 Cr in Mar'24.
- ★ **Domestic Deposits** increased by 11.05% YoY from Rs.5,67,063 Cr in Mar'23 to Rs.6,29,717 Cr in Mar'24.
- ★ **Domestic CASA** went up by 7.03% YoY from Rs.2,52,149 Cr in Mar'23 to Rs.2,69,872 Cr in Mar'24 and CASA ratio stood at 43.21%.
- ★ **Domestic Advances** increased by **14.08%** YoY from Rs. 4,31,637 Cr in Mar'23 to Rs. 4,92,392 Cr in Mar'24.
- ★ **RAM Advances** increased by **15.55%** YoY to Rs.2,74,477 Cr, constituting to 55.74% of Advances in Mar'24.
- ★ **Retail Credit** grew by **18.12%** YoY to Rs.1,11,484 Cr in Mar'24.
- ★ **Agriculture Credit** grew by **16.69%** YoY to Rs.84,460 Cr in Mar'24.
- ★ **MSME Credit** grew by **10.96%** YoY to Rs.78,533 Cr in Mar'24.



Asset Quality:

- ★ **Gross NPA** declined by 23% YoY from Rs.37,686 Cr in Mar'23 to **Rs.29,183 Cr** in Mar'24.
- ★ **Net NPA** declined by 15% YoY from Rs.8,054 Cr in Mar'23 to **Rs.6,845 Cr** in Mar'24.
- ★ **GNPA ratio** improved by 233 bps from 7.31% in Mar'23 to **4.98%** in Mar'24.
- ★ **Net NPA ratio** improved by 44 bps from 1.66% in Mar'23 to **1.22%** in Mar'24.
- ★ **Provision Coverage Ratio (PCR)** stood at **90.59%** in Mar'24.

Capital Adequacy:

- ★ As on 31.03.2024, Bank's total **Capital Adequacy Ratio (CRAR)** was at **16.96%** against 16.28% in Mar'23.
- ★ **CET-1 ratio** stood at **14.24%** as on 31.03.24.

Priority Sector:

- ★ **Priority Sector Advances** increased by 11.51% YOY and achieved **44.08% of ANBC** as on Mar'24. Agricultural advances achieved 20.30% of ANBC.
- ★ Advances to **Small & Marginal Farmers** achieved **12.83% of ANBC** in Mar'24 against regulatory norm of 10%.
- ★ **Advances to Weaker Sections** achieved **15.94% of ANBC** in Mar'24 against regulatory norm of 12%.

Financial Inclusion:

- ★ Bank has opened 17 Lakh new PMJDY accounts during FY'24.

(No. in Lacs)

JANSURAKSHA ENROLLMENT	31.03.23	31.03.24
PMJJBY	93.53	105.06
PMSBY	172.12	251.73
APY	26.28	33.85



Digital Banking:

- ★ Internet Banking users: Increased to 8.9 million in Mar'24 from 8.5 million in Mar'23.
- ★ Mobile Banking users: Increased to 11.0 million in Mar'24 from 7.1 million in Mar'23.
- ★ Number of UPI users increased to 18.8 million in Mar'24 from 15.6 million in Mar'23.

Branch Network:

- ★ As on 31st Mar'24, the Bank has 5148 number of Domestic branches.
- ★ Rural: 1862 (36%), Semi-Urban: 1464 (29%), Urban: 830 (16%), Metro: 992 (19%).

Social Media Presence:

Number of Followers on Social Media as on 31.03.24:



facebook
5,12,200



Twitter
1,58,952



LinkedIn
76,822



Instagram
65,479



Youtube
9,461



Koo
1,500

