



Performance Analysis Q2 FY 2023

Major Highlights

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Business Details (INR crore)

	Sep 30, 2021	Sep 30, 2022	YoY
Domestic Deposits	8,64,603	9,58,967	10.9
International Deposits	94,881	1,31,205	38.3
Global Deposits	9,59,483	10,90,172	13.6
Retail Advances *	1,23,424	1,58,506	28.4
Domestic Gross Advances	6,23,368	7,16,737	15.0
International Advances	1,10,665	1,56,759	41.7
Global Advances	7,34,033	8,73,496	19.0

*organic growth, excluding pool purchase

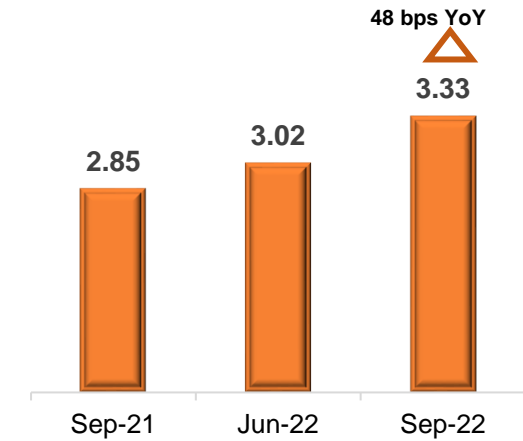
Financial Performance (INR crore)

	Q2FY22	Q2FY23	YOY (%)
Net Interest Income	7,566	10,174	34.5
Fee based Income	1,349	1,515	12.3
Operating Profit	5,670	6,031	6.4
Operating Profit (Adjusted)*	5,670	6,839	20.6
Profit before Tax	2,916	4,403	51.0
Net Profit	2,088	3,313	58.7
GNPA Ratio (%)	8.11	5.31	(280 bps)
Capital Adequacy Ratio (Standalone) (%)	15.55	15.25	(30 bps)

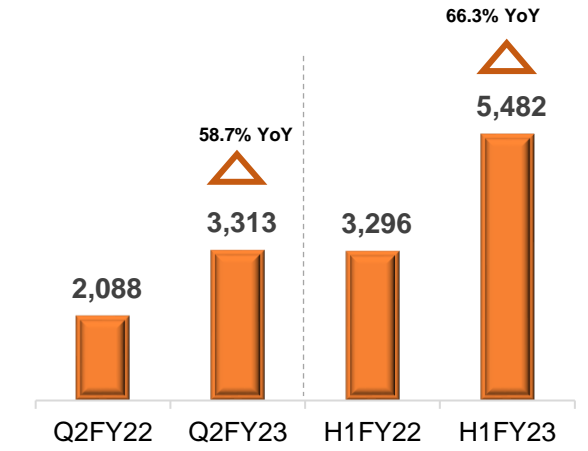
*Operating Profit adjusted for revaluation in corporate bond post upgradation of account

Key Performance Drivers

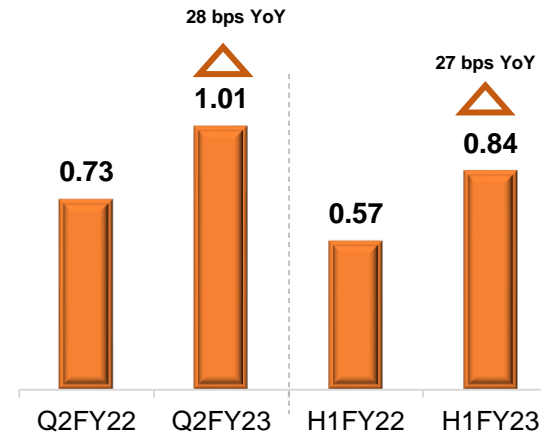
Net Interest Margin (%)



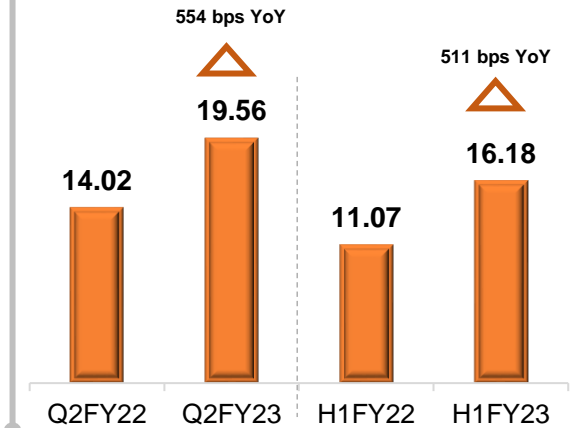
Net Profit (INR crore)



Return on Assets



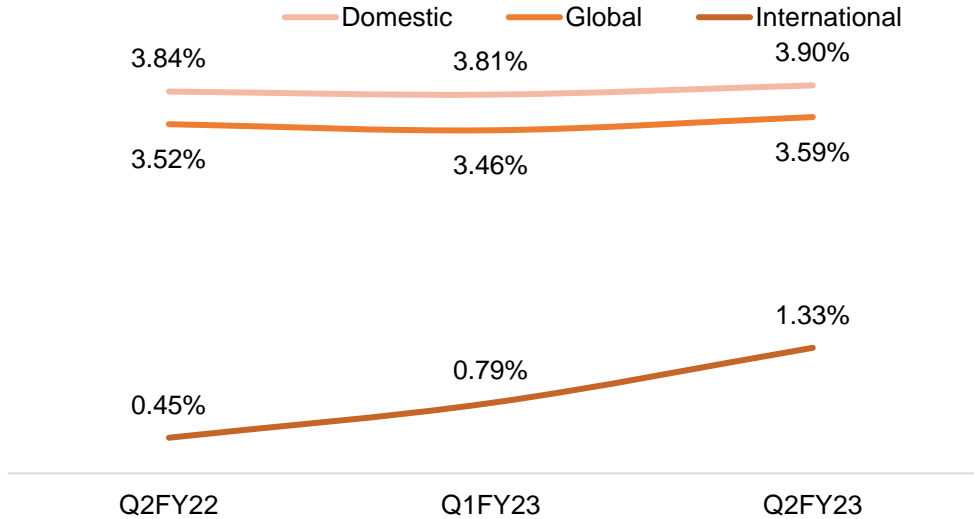
Return on Equity



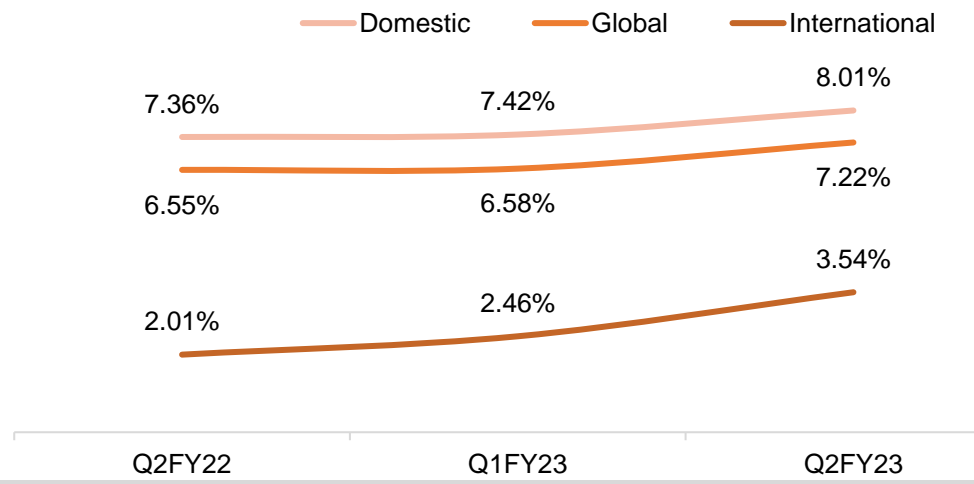
Financial Performance

Key Ratios

Cost of Deposits

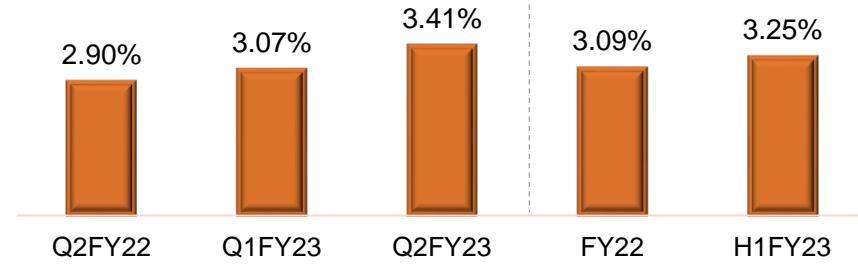


Yield on Advances

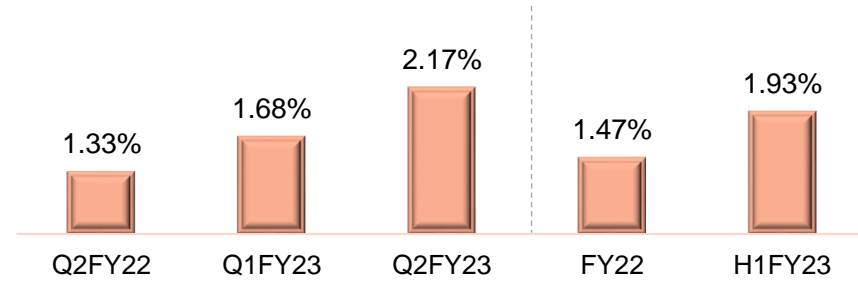


Net Interest Margin

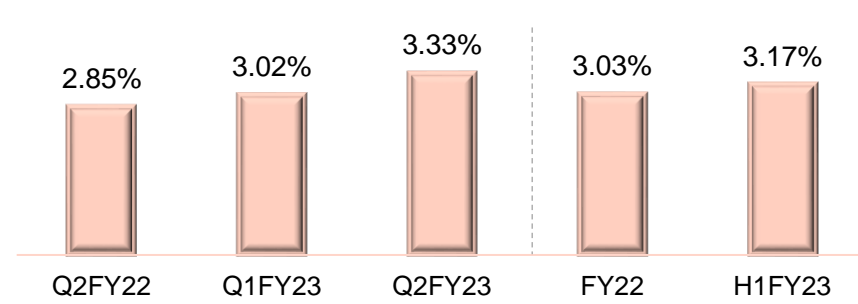
Domestic



International



Global



Operating Performance

Particulars (INR crore)	Q2 FY22	Q1 FY23	Q2 FY23	YOY (%)	H1 FY22	H1 FY23	YOY (%)
Interest on advances	11,644	13,038	14,834	27.4	23,812	27,873	17.1
Interest on investments	4,212	4,940	5,442	29.2	8,284	10,382	25.3
Other Interest income	835	959	978	17.2	1,649	1,937	17.5
Total Interest Income	16,692	18,937	21,254	27.3	33,745	40,192	19.1
Interest on Deposits	8,234	8,835	9,365	13.7	16,571	18,200	9.8
Interest on borrowings	348	740	1,176	--	615	1,916	--
Other Interest paid	544	524	539	-1.0	1,100	1,063	-3.4
Total Interest Expenses	9,126	10,099	11,080	21.4	18,287	21,179	15.8
Net Interest Income (NII)	7,566	8,838	10,174	34.5	15,458	19,013	23.0
Fee based Income	1,349	1,277	1,515	12.3	2,456	2,793	13.7
Treasury Income	1,317	-588	-435	--	2,560	-1,024	--
Other Income	913	493	745	-18.4	1,427	1,239	-13.2
Non- Interest Income	3,579	1,182	1,826	-49.0	6,443	3,008	-53.3
Operating Income	11,145	10,020	12,000	7.7	21,901	22,020	0.5
Operating Expenses	5,476	5,492	5,969	9.0	10,630	11,462	7.8
Operating Profit	5,670	4,528	6,031	6.4	11,270	10,558	-6.3
Operating Profit (Adjusted)*	5,670	4,528	6,839	20.6	11,270	11,366	0.9
Cost to Income Ratio (%)	49.13	54.81	49.74	61 bps	48.54	52.05	351 bps

*Operating Profit adjusted for revaluation in corporate bond post upgradation of account

Non-Interest Income

Particulars (INR crore)	Q2 FY22	Q1 FY23	Q2 FY23	YOY (%)	H1 FY22	H1 FY23	YOY (%)
Commission, Exchange, Brokerage	709	614	778	9.7	1,242	1,392	12.1
Incidental Charges	288	292	306	6.2	529	598	13.1
Forex Income	76	63	68	-11.2	120	131	8.8
Other Miscellaneous Income	276	308	364	31.7	565	672	18.9
Fee based Income	1,349	1,277	1,515	12.3	2,456	2,793	13.7
Trading Gains – Profit from Sale of Investments	1,221	395	174	-85.7	2171	569	-73.8
Revaluation of Investment	-54	-1,168	-413	--	-161	-1,581	--
Profit on Exchange Transactions	150	185	-196	--	550	-12	--
Treasury Income	1,317	-588	-435	--	2,560	-1,024	--
Dividend Income	26	78	142	--	182	220	21.1
Recovery from TWO	720	415	603	-16.2	1,078	1,018	-5.5
Other Income	167	0	0	--	167	0	--
Other Income	913	493	745	-18.4	1,427	1,239	-13.2
Total Non-Interest Income	3,579	1,182	1,826	-49.0	6,443	3,008	-53.3

Operating Expenses

Particulars (INR crore)	Q2 FY22	Q1 FY23	Q2 FY23	YOY (%)		H1 FY22	H1 FY23	YOY (%)
Employee Cost	3,114	3,043	3,183	2.2		6,174	6,227	0.9
<i>of which:</i> Salaries	2,325	2,355	2,347	0.9		4,679	4,703	0.5
Provisions for employees	789	688	836	6.0		1,495	1,524	1.9
Other Operating Expenses	2,362	2,449	2,786	17.9		4,456	5,235	17.5
<i>of which :</i> Rent, Taxes and Lighting	385	313	411	6.8		684	724	5.8
Printing and Stationery	32	28	42	30.4		49	70	43.3
Depreciation	292	462	492	68.4		582	954	63.9
Law charges	63	46	48	-24.4		91	93	2.7
Repairs and Maintenance	220	231	279	26.9		438	510	16.5
Insurance	309	341	365	18.3		634	707	11.5
NFS charges/Fees	114	122	118	3.6		204	240	17.5
Other Expenditure	947	906	1,031	8.9		1,774	1,937	9.2
Operating Expenses	5,476	5,492	5,969	9.0		10,630	11,462	7.8

Profit Position

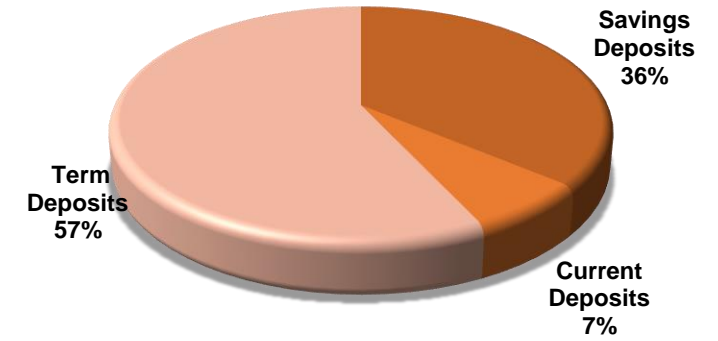
Particulars (INR crore)	Q2 FY22	Q1 FY23	Q2 FY23	YOY (%)	H1 FY22	H1 FY23	YOY (%)
Operating Profit	5,670	4,528	6,031	6.4	11,270	10,558	-6.3
Total Provisions	2,754	1,685	1,628	-40.9	6,759	3,312	-51.0
of which:							
Provision for NPA & Bad Debts Written-off	2,600	1,560	1,654	-36.4	5,157	3,214	-37.7
Provision for Standard Advances	-48	-120	104	--	1,007	-16	--
Provision for Non Performing Investment	19	203	-126	--	-5	76	--
Other Provisions	182	42	-4	--	601	38	-93.7
Profit before Tax	2,916	2,843	4,403	51.0	4,511	7,246	60.6
Tax Provisions	828	675	1,090	31.6	1,215	1,765	45.3
Net Profit	2,088	2,168	3,313	58.7	3,296	5,482	66.3

Business Performance

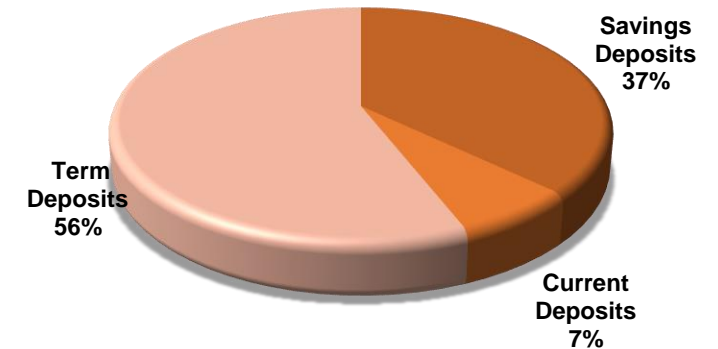
Deposits

Particulars (INR crore)	Sep'21	Sep'22	YOY (%)	Jun'22	Sep'22	QOQ (%)
Domestic CASA Deposits	3,75,766	4,10,151	9.2	4,01,622	4,10,151	2.1
Domestic Saving Deposits	3,15,668	3,45,278	9.4	3,38,182	3,45,278	2.1
Domestic Current Deposits	60,098	64,873	7.9	63,440	64,873	2.3
Term Deposits	4,88,837	5,48,816	12.3	5,07,473	5,48,816	8.1
Retail Term Deposits	4,05,828	4,12,052	1.5	4,07,073	4,12,052	1.2
Bulk Deposits (including CD)	83,009	1,36,764	64.8	1,00,400	1,36,764	36.2
Domestic Deposits	8,64,603	9,58,967	10.9	9,09,095	9,58,967	5.5
International Deposits	94,881	1,31,205	38.3	1,23,619	1,31,205	6.1
Total Deposits	9,59,483	10,90,172	13.6	10,32,714	10,90,172	5.6
Domestic CASA(%)	43.46%	42.77%	(69 bps)	44.18%	42.77%	(141 bps)
Global CASA (%)	41.70%	39.83%	(187 bps)	41.14%	39.83%	(131 bps)

% share in Domestic Deposits in Sep' 22



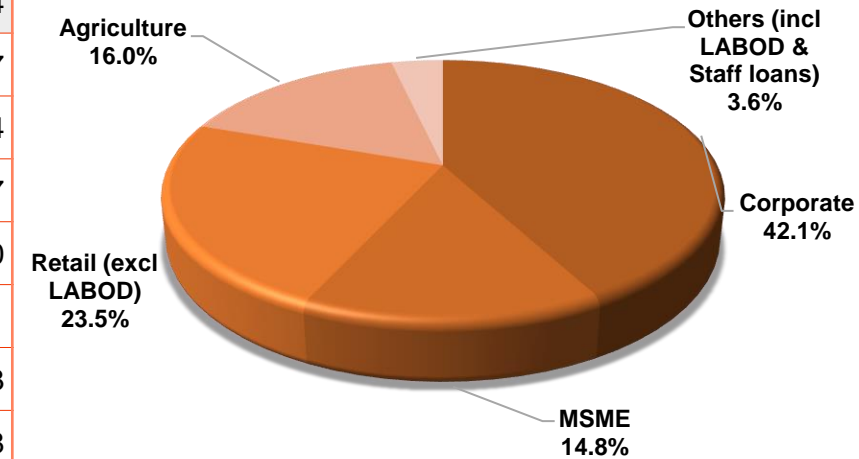
% share in Domestic Deposits in Sep' 21



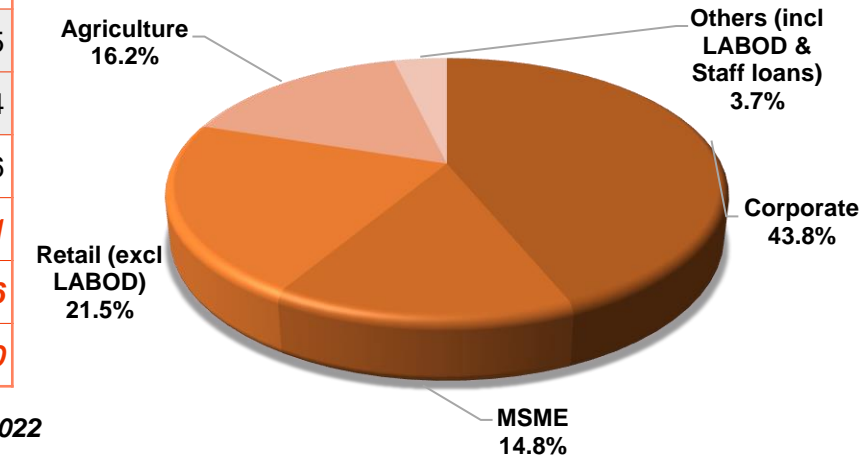
Advances

Particulars (INR crore)	Sep'21	Sep'22	YOY (%)	Jun'22	Sep'22	QOQ (%)
Retail*	1,23,424	1,58,506	28.4	1,47,535	1,58,506	7.4
Home Loans*	74,308	88,398	19.0	84,450	88,398	4.7
Auto Loans*	21,904	28,301	29.2	26,340	28,301	7.4
Mortgages Loans*	12,931	15,463	19.6	14,767	15,463	4.7
Education Loans	6,212	7,652	23.2	6,956	7,652	10.0
Personal Loans	5,615	15,317	172.8	12,050	15,317	27.1
Gold Loans	1,306	1,844	41.2	1,627	1,844	13.3
Others	1,148	1,531	33.4	1,345	1,531	13.8
Agriculture	1,00,748	1,14,964	14.1	1,10,854	1,14,964	3.7
Gold Loans	24,910	31,658	27.1	29,145	31,658	8.6
MSME*	89,339	1,01,278	13.4	96,954	1,01,278	4.5
Corporate	2,73,068	3,01,663	10.5	3,02,677	3,01,663	-0.34
Others	36,790	40,326	9.6	37,473	40,326	7.6
Gross Domestic Advances	6,23,368	7,16,737	15.0	6,95,493	7,16,737	3.1
International Gross Advances	1,10,665	1,56,759	41.7	1,44,293	1,56,759	8.6
Global Gross Advances	7,34,033	8,73,496	19.0	8,39,785	8,73,496	4.0

% share in Gross Domestic Credit in Sep'22



% share in Gross Domestic Credit in Sep'21

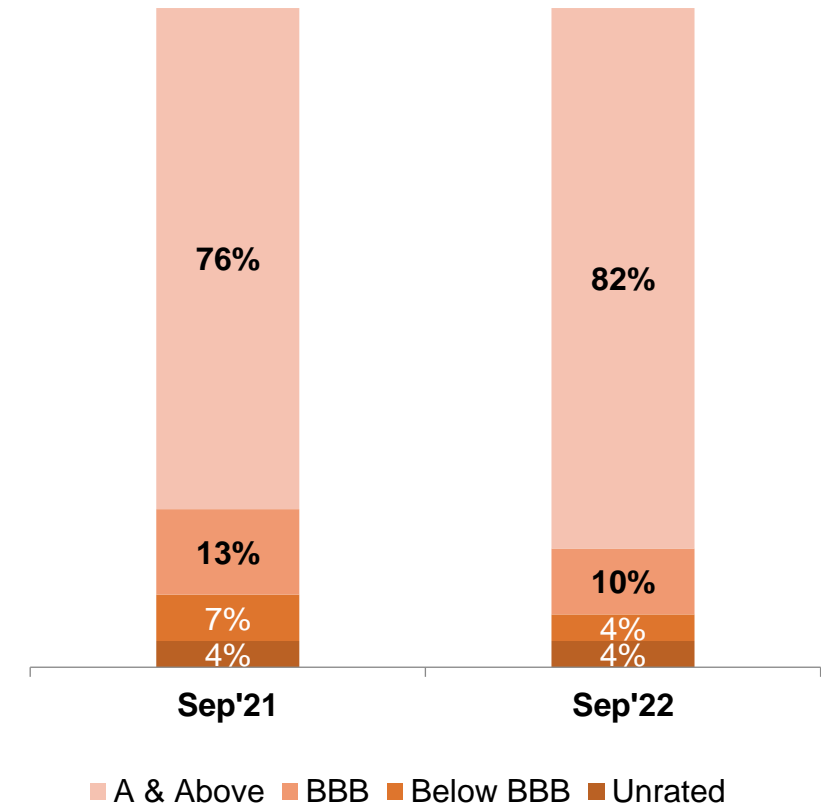


*ex-pool purchase. Retail including pool stands at INR 1,68,135 crore. MSME including pool at INR 1,05,815 crore as on Sep 30, 2022

Industry-wise Outstanding

Particulars (INR crore)	Sep'21		Sep'22	
	Outstanding	Share (%)	Outstanding	Share
Infrastructure of which	80,321	12.88	1,06,200	14.82
1. Power	39,828	6.39	52,868	7.38
2. Telecom	9,164	1.47	10,200	1.42
3. Roads & Ports	16,349	2.62	29,359	4.10
4. Other Infrastructure	14,980	2.40	13,774	1.92
Basic Metals & Metal Industry	15,259	2.45	13,808	1.93
<i>of which</i>				
Iron & Steel	13,513	2.17	11,647	1.63
Textiles	16,277	2.61	15,122	2.11
Petroleum	7,592	1.22	14,771	2.06
All Engineering	6,719	1.08	6,853	0.96
Food Processing	12,651	2.03	13,614	1.90
Chemicals and Chemical Products	10,684	1.71	11,100	1.55
NBFC	93,843	15.05	1,06,882	14.91
Other Industries / Sectors	1,45,183	23.29	1,45,290	20.27
Retail Loans	1,34,091	21.51	1,68,135	23.46
Agriculture	1,00,748	16.16	1,14,964	16.04
Gross Domestic Advances	6,23,368	100.00	7,16,737	100.00

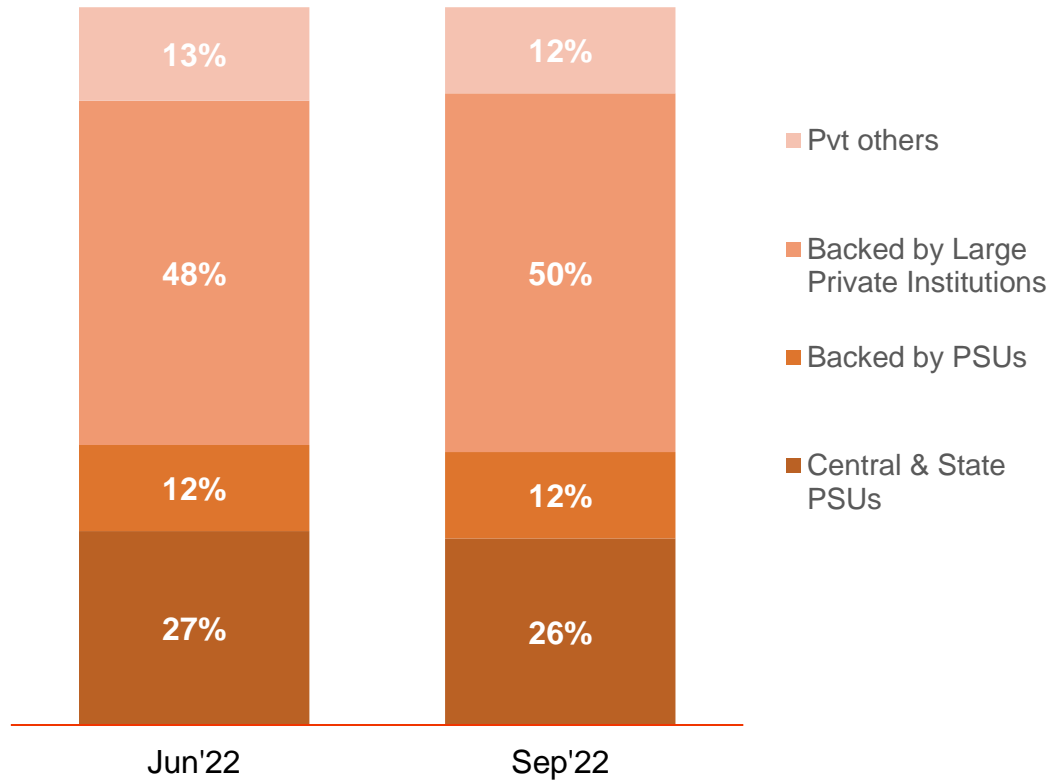
Rating Profile



*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	Jun'22		Sep'22	
	Outstanding (INR crore)	% Share	Outstanding (INR crore)	% Share
AAA	66,671	64.43	75,724	68.05
AA	25,031	24.19	26,060	23.42
A	7,764	7.50	7,135	6.41
BBB	1,168	1.13	971	0.87
BB & below	2,844	2.75	1,395	1.25
Total	1,03,479	100.00	1,11,284	100.00

*Includes advances and investments in Domestic & International Branches

Treasury Operations

Particulars (INR crore)	Sep '21	Jun '22	Sep '22
Domestic Investments	2,68,592	3,20,412	3,39,667
of which SLR	2,21,112	2,67,381	2,83,048
Non SLR	47,480	53,031	56,619
Held To Maturity (HTM)	1,66,991	2,07,410	2,26,220
Available For Sale (AFS)	1,01,201	1,12,878	1,13,323
Held For trading (HFT)	400	124	124
International Investments	16,932	14,855	15,154
Global Investments	2,85,524	3,35,267	3,54,821

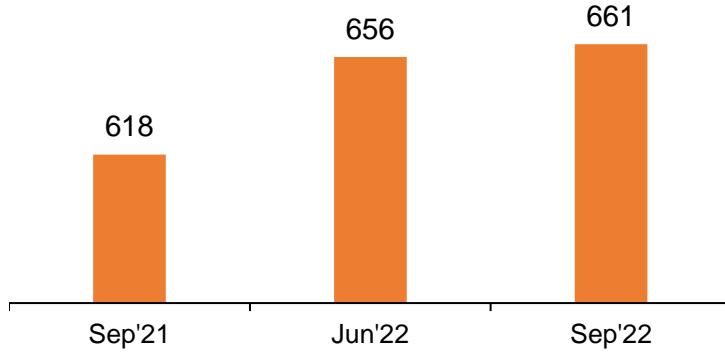
- Domestic investment book comprises of 66.60% in HTM; 33.36% in AFS and 0.04% in HFT.
- The percentage of Investments in SLR Securities to NDTL at Sep 30, 2022 was at 29.85%.

Modified Duration			
Particulars	Sep '21	Jun '22	Sep '22
AFS	1.20	1.40	1.44
HTM	5.19	5.06	5.09
Total Investment	3.77	3.84	3.94

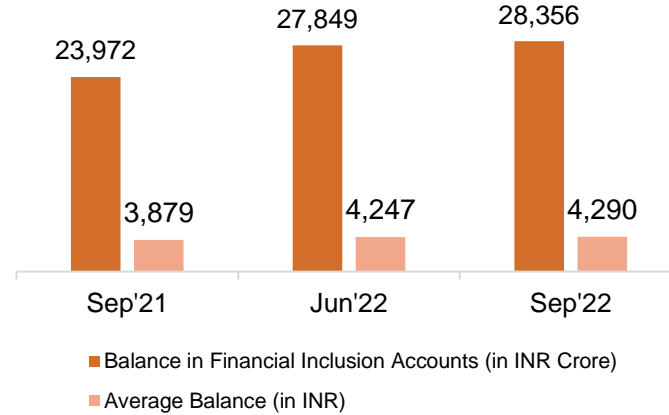
Yield on Investment			
Particulars	Sep '21	Jun '22	Sep '22
Domestic	6.53%	6.40%	6.57%
International	2.75%	2.73%	2.89%
Global	6.35%	6.27%	6.45%

Financial Inclusion

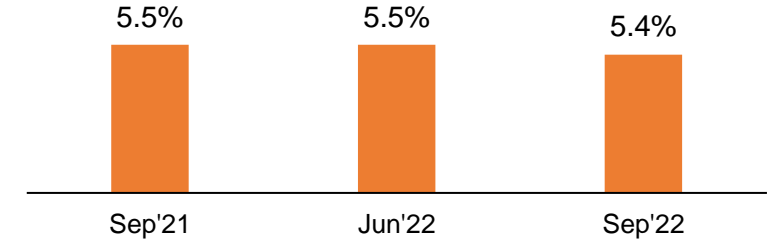
Total Financial Inclusion Accounts (in Lakh)



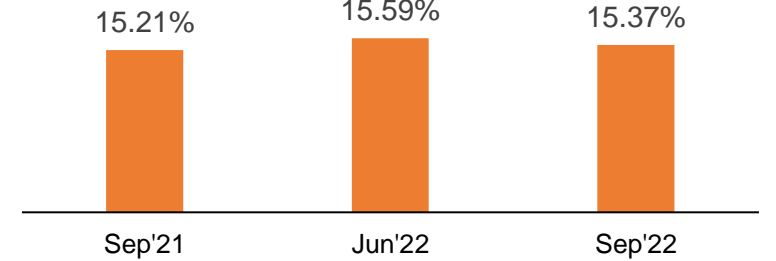
Balance /Avg Balance in FI accounts



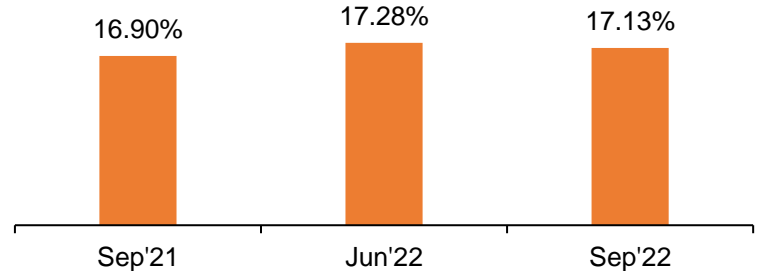
Zero Balance Accounts (%)



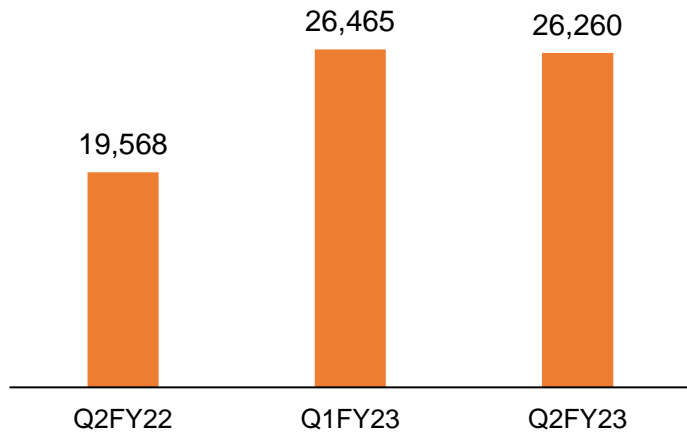
Market Share* of BOB in PMJDY Accounts (%)



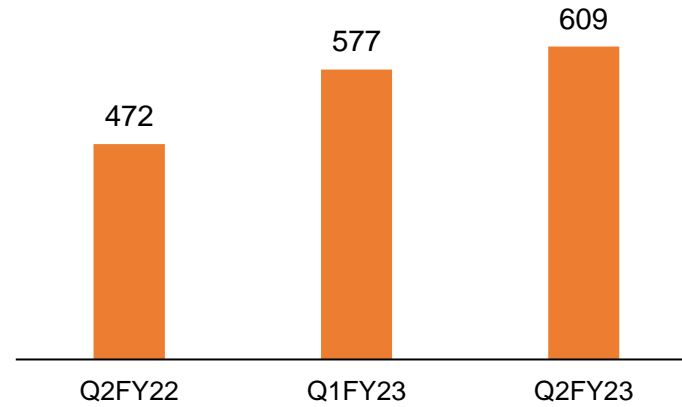
Market Share* of BOB in PMJDY Deposits (%)



Transactions – By Amount (in INR crore)



No of Transactions Through Business Correspondents (in lakhs)



In Q2FY23, Bank's 85 FLC centres across the country conducted 2,062 meetings/camps to educate 89,119 people. Further, our 64 RSETIs have trained 12,426 youth through 459 training programmes.

*amongst PSBs

Asset Quality

Movement of NPAs

Particulars (INR crore)	Q2 FY22	Q1 FY23	Q2 FY23	H1 FY22	H1 FY23
A. Opening Balance	63,029	54,059	52,591	66,671	54,059
B. Additions	5,802	4,352	4,465	9,958	7,854
Out of which, Fresh Slippages	5,223	3,266	3,479	8,382	5,833
C. Reductions	9,327	5,820	10,682	17,126	15,539
<i>Recovery</i>	1,966	1,740	2,047	2,715	3,397
<i>Upgradation</i>	2,106	859	3,313	3,782	3,504
Cash Recovery + Upgradation	4,072	2,599	5,360	6,497	6,901
<i>Write-Offs</i>	5,213	3,013	5,279	9,869	8,295
<i>Other Adju/ Exchange difference</i>	43	208	43	760	343
Closing Balance (Gross NPA)	59,504	52,591	46,374	59,504	46,374
Net NPA	19,602	12,653	9,672	19,602	9,672
Recovery in TWO*	720	415	603	1,078	1,018
Total Recovery (NPA + TWO)	4,792	3,014	5,963	7,575	7,919
Slippage Ratio (%)	3.22	1.71	1.77	2.45	1.53
Credit cost (%)	1.46	0.75	0.79	1.37	0.79
Gross NPA Ratio (%)	8.11	6.26	5.31	8.11	5.31
Net NPA Ratio (%)	2.83	1.58	1.16	2.83	1.16
Provision Coverage Ratio (Including TWO) (%)	83.42	89.38	91.73	83.42	91.73
Provision Coverage Ratio (Excluding TWO) (%)	67.06	75.94	79.14	67.06	79.14

* Technical Write off accounts

Sectoral & Industry wise Contribution of NPAs

Sector-wise NPA			
Particulars (INR crore)	Q2 FY22	Q1 FY23	Q2 FY23
Corporate	18,769	13,323	9,371
MSME	13,989	12,471	12,038
Retail	3,781	3,879	3,899
Agriculture	9,234	9,030	8,969
Others	609	497	360
Total Domestic	46,382	39,200	34,637
International	13,122	13,391	11,737
Global	59,504	52,591	46,374

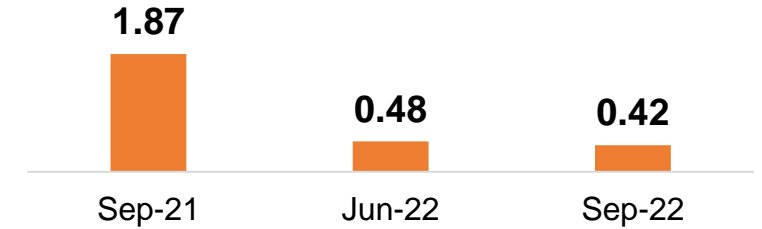
Industry-wise NPA			
Particulars (INR crore)	Q2 FY22	Q1 FY23	Q2 FY23
Infrastructure of which	4,904	3,168	3,165
1. Power	2,719	1,912	1,966
2. Telecom	1	2	2
3. Roads & Ports	1,602	1,118	981
4. Other Infrastructure	582	136	216
Basic Metals & Metal Industry	2,296	1,135	905
<i>of which</i>			
Iron & Steel	1,926	917	694
Textiles	3,295	2,272	1,844
Petroleum & Petrochemicals	96	96	96
All Engineering	1,769	837	930
Food Processing	1,786	1,534	1,588
Chemicals and Chemical Products	767	413	408

Asset Quality : Sectoral Fresh Slippages

Fresh Slippages					
Particulars (INR crore)	Q2 FY22	Q1 FY23	Q2 FY23	H1 FY22	H1 FY23
Corporate	2,941	568	568	3,221	1,121
MSME	1,095	1,107	887	2,265	1,609
Retail	451	575	585	1,130	934
Agriculture	639	702	658	1,458	1,216
Others	12	17	12	26	22
Total Domestic	5,138	2,969	2,710	8,100	4,902
International	85	297	769	282	931
Global	5,223	3,266	3,479	8,382	5,833

The GNPA ratio for Housing loans (ex-pool) is 1.91%, Auto loans is 2.15%; Personal loans is 1.32% ; Retail Gold loan is 1.54% as of September 2022

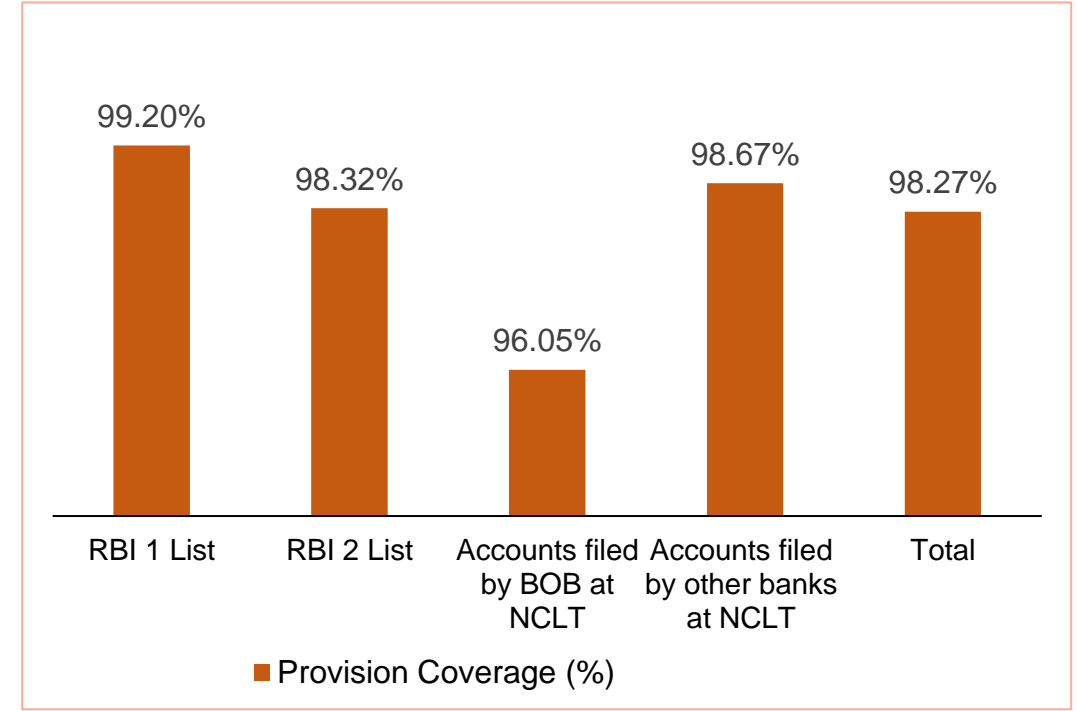
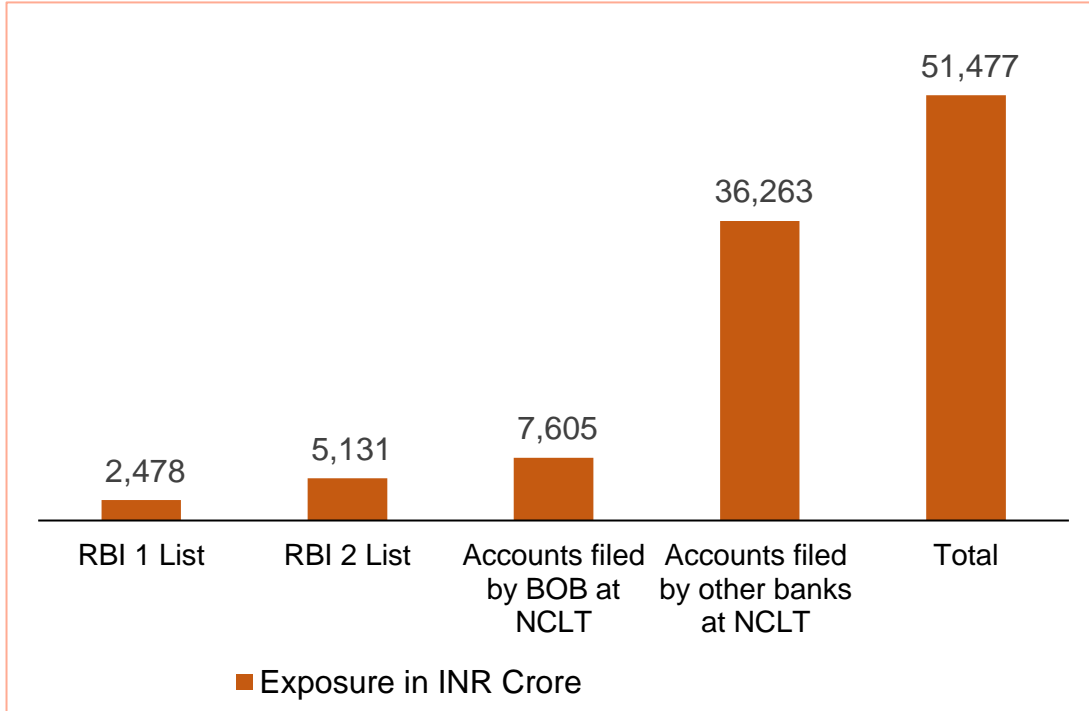
CRILC o/s SMA1 and SMA 2 (%)



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 September 2022.

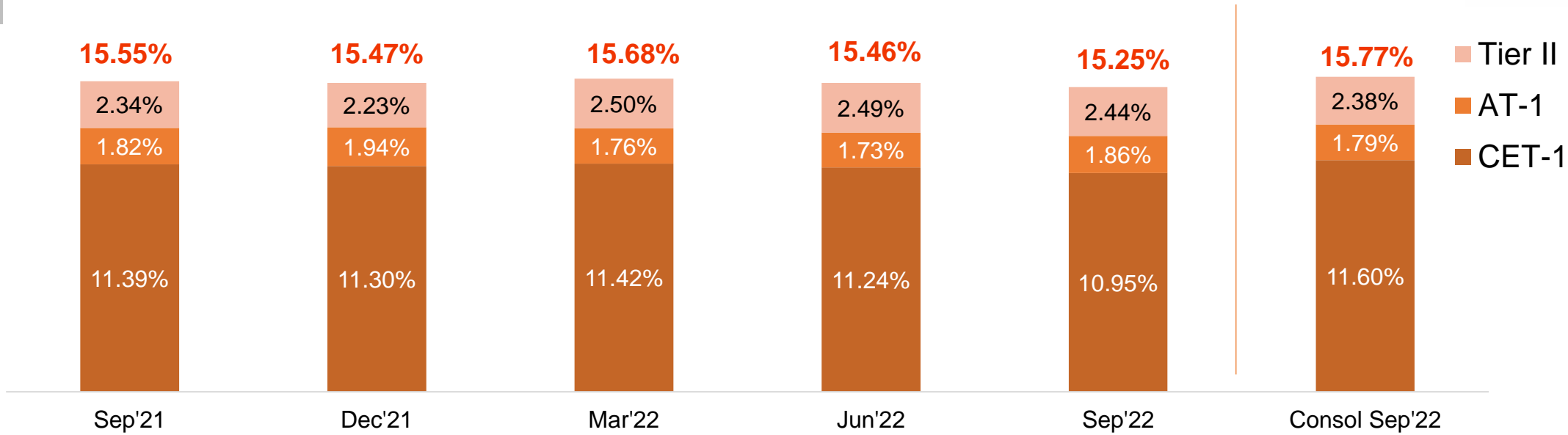
Exposure to NCLT Accounts



Bank is having 98.27% PCR in NCLT accounts.

Capital Adequacy

Capital Adequacy



Particulars (INR crore)	Sep '21	Jun '22	Sep '22	Sep '22 (Consolidated)
Common Equity Tier I Capital (CET 1)	67,363	71,717	71,986	79,052
Tier I Capital	78,126	82,753	84,191	91,257
Tier II Capital	13,890	15,883	16,029	16,261
Total Capital	92,016	98,636	1,00,220	1,07,519

bob World

bob World – Engagement leads to more Product Sales

Credit Report for customers

47 lakh users have availed the services

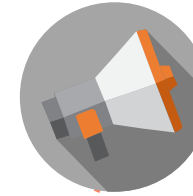


Customised Offers to customers

Analytics-based Models being developed for customised offers to customers

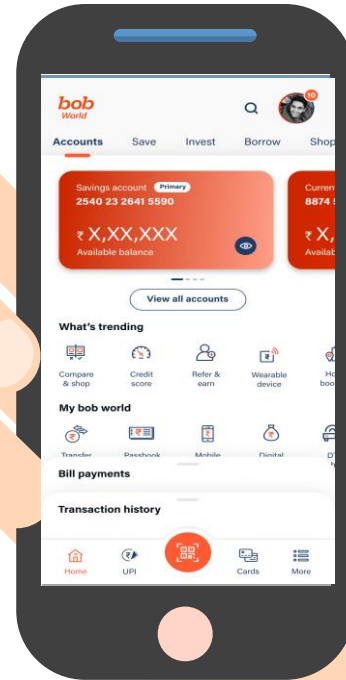
Ability of send push notifications

173 types of push notification in 16 separate categories



E-commerce – Offer basis buying behavior of customers

~48 lakh users have registered for merchant services and ~18 lakh unique users have been proactively shopping through compare and shop services



bob World Statistics

App Downloads	Activated Users	Daily Active Users	PL through bob World
45 Million	24.7 Million	3.9 Million <small>With 81 lakhs daily txns (financial & non-financial)</small>	76%
%IMPS txns through bob World	%Billpay txns through bob World	Market Share*	%FDs /RDs opened through bob World
91%	80%	12.23%	15%
Digital Passbook accessed through bob World	UPI handle generated through bob World	Average Engagement Ratio	PPF Account Opening through bob World
80%	93%	8	30%

*Of total Mobile Banking app downloaded by users in Q2FY23

Digital Milestones

Digital Milestones...1/2

1st

Rank in e-stamping
usage

Sep'22

Source: NeSL

1st

Rank in e-sign Infra
usage

Sep'22

Source: NeSL

2nd

Rank in Debit Card
Issuance

Sep'22

Source: RBI

2nd

Rank in Mobile
Banking
Downloads

Q2 FY23

3rd

Rank in UPI
remittance

Sep'22

Source: NPCI

99.76%

UPI Remittance
Success Rate

Sep'22

Source: NPCI

91%

Transactions done
digitally

Q2 FY23

88%

New SA acquisition
(Digitally)

Q2 FY23

90%

New CA acquisition
(Digitally)

Q2 FY23

Digital Milestones....2/2

80%

Passbook updates
done digitally

as of 30.09.2022

66%

Digital FDs

Q2 FY23

91%

New SHG
Acquisition
(Digitally)

as of 30.09.2022

27%

No of merchants using POS,
UPI QR, IPG

as of 30.09.22

74%

Credit Card
sourced digitally

As of 30.09.2022

37%

Digitally active
customers

As of 30.09.2022

52%

MSME Loans
Renewed Digitally

As of 30.09.2022

45%

Digital MSME
Loans Sanctioned

As of 30.09.2022

84%

Personal Loan
(Digitally)

as of 30.09.2022

66%

Housing Loan
(Digitally)

as of 30.09.2022

61%

Auto Loan
(Digitally)

as of 30.09.2022

69%

Digital Retail Loans
Sanctioned

As of 30.09.2022

Environmental, Social and Governance (ESG)

Environment

- **-166- branches in rural/semi urban areas** are being run on **Solar Energy**, thereby reducing the consumption of power and carbon dioxide emissions.
- 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.

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 12,426 youth through 459 training programs in Q2FY23.
- 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.
- Bank has started tree plantation activities w.e.f. 20th July 2022 (Bank's Foundation day) through approved NGO and 46,274 saplings planted during Q2FY23.

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.
- Bank recognizes that **Ethics and values are key to long-term and sustainable growth**. Bank launched Corporate Ethics department to reinforce the importance of 'Ethics' as an integral part of our operations.
- **Apex Level Ethics Committee** set up with representation from diverse sections of the workforce and reflects inclusiveness and collaboration as a central theme for this whole ethics journey in the Bank.
- 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**.
- The 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.**', 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 22 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



Glimpses of Community / Social Activities

- As a part of the Bank's 'Policy on Employee Engagement', the employees are required to carryout Compulsory Community Services / Social Activities. The objective of these activities is to instill amongst employees, the qualities of social and environmental responsibility.
- To mark the occasion of our Bank's 115th Foundation Day on 20th July 2022, Bank's 6,111 branches participated actively in Community Service/ Social Service activities.
- The activities included Blood Donation, Distribution of Saplings/ Tree Plantation, Cleanliness Drives, Distribution of Furniture, Sports Items, Water Coolers/Purifiers in Schools, Old Age Homes, etc., Distribution of Study Materials, Bags, Umbrella/Stationary Items /Cloth to poor & needy.
- Also, distribution of useful items like lunch packs, fruits, towels and self-hygiene kits to the needy people in old age homes, orphanages, disability centers etc., Conducting Health Check-up Camps, Distribution of old age kit and medical kit to old age homes.



Consolidated Financials

Subsidiaries and JVs Performance



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

- ❑ IndiaFirst Life recorded YoY growth of 44% in Individual New Business APE and 38% YoY Growth on Total New Business APE for H1FY23
- ❑ AUM as of September 30, 2022 stands at INR 19,897 crore with 13% YoY growth.
- ❑ IndiaFirst Life improved its H1FY23 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 2.8% for H1FY23 (Individual NB APE terms).
- ❑ Gross premium income stands at INR 2,650 crore for H1FY23.
- ❑ Net loss for the half year stands at INR 98 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 September 30,2022 stood at approx. 15.10 lakhs
- ❑ New Credit Cards issuance in Q2FY23 grew by 268% compared to Q2FY22
- ❑ Spends in Q2FY23 grew by 156% compared to Q2FY22.
- ❑ Loss for Q2FY23 stands at INR 4.33 crore.
- ❑ Credit rating of A1+.
- ❑ CRAR as of September 30, 2022 is at 25.51%.
- ❑ Launched co-branded credit cards with Snapdeal, 'Sentinel' with Assam Rifles, 'Yodha' with Indian Army.



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.
- ❑ Flexi Cap NFO (Equity Fund) launched in Jul-Aug 22, garnered AUM INR 1,418 crore through 42,000 investor folios.
- ❑ Overall AAUM for Q2FY23 stands at INR 24,841 crore. This includes the offshore advisory AAUM of INR 1,946 crore.
- ❑ Gross Revenue for Q2FY23 is INR 24.82 crore.
- ❑ Net profit for the quarter before goodwill and amalgamation expenses stands at INR 1.17 crore.

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 and other sectors during the quarter.
- ❑ Total Income (NII + Other Income) during H1 FY23 stood at INR 204 crore.
- ❑ Operating Profit for H1FY23 stands at INR 183.6 crore.
- ❑ Net profit in H1FY23 increased by 38% YoY to INR 179 crore.



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

- ❑ BGSSL total income grew by 160.8% YoY in Q2FY23.
- ❑ Total Revenue grew by 162.2% YoY in Q2FY23 and stood at INR 95.14 crore.
- ❑ Quarterly Net Profit for Q2FY23 stands at INR 2.58 crore.
- ❑ Direct Sales Team (DST): sanctioned more than INR 5,000 crore since inception (Auto & Home Loans) achieving a significant milestone.



BOB Capital Markets Limited (Subsidiary Holding – 100%)

- ❑ The gross revenue for Q2FY23 stands at INR 6.49 crore.
- ❑ During Q2FY23, Debt Syndication team has closed 12 transactions aggregating to INR 1,500 crore.
- ❑ New revamped online trading platform in Retail Broking has resulted in 4x increase in monthly client acquisitions. This has led to 22% increase in retail client base in Q2FY23 over Q1FY23.
- ❑ Entered into an alliance with Maybank Securities (Singapore) during the quarter for FPI Institutional Equities business. This will enhance BOBCAPS presence in International market.
- ❑ Despite 14% decline in market volumes (Cash segment), our Institutional Broking revenue has shown growth of 6% as compared to Q2FY22.

Overseas Subsidiaries and JVs performance

Bank of Baroda (Uganda) Ltd.

- ❑ Total Deposits of Bank of Baroda (Uganda) stood at INR 3,590 crore as of H1FY23 registering a growth of 10.01% YoY.
- ❑ The gross advances grew by 20.82% on YoY basis to INR 2,160 crore in H1FY23.
- ❑ Net profit increased by 2.76% YoY to INR 97.42 crore in H1FY23.
- ❑ The RONW for the period H1FY23 stands at 15.90%.
- ❑ The GNPA ratio at the end of H1FY23 was at 0.16%.

Bank of Baroda (Kenya) Ltd.

- ❑ Total Deposits of Bank of Baroda (Kenya) stood at INR 10,016 crore as of H1FY23 registering a growth of 4.64%.
- ❑ The gross advances grew by 8.74% and stood at INR 4,007 crore in H1FY23.
- ❑ Net profit decreased by 58.65% YoY to INR 57.90 crore in H1FY23 due to MTM losses of INR 105.20 crore.
- ❑ The RONW for H1FY23 stands at 6.25%.

Bank of Baroda (UK) Ltd.

- ❑ Total Deposits of Bank of Baroda (UK) stood at INR 6,202 crore as of H1FY23.
- ❑ The gross advances stands at INR 2,246 crore for H1FY23 i.e. negative YoY growth of 18.38%.
- ❑ NIL NPAs.

Note: Uganda and Kenya are December ended subsidiaries. As such, figures of H1 are of June 2022 in line with CFS.

Balance Sheet and PL– Consolidated

Particulars (INR crore)	Sep '21	Jun '22	Sep '22
CAPITAL & LIABILITIES			
Capital	1,036	1,036	1,036
Share Application Money Pending Allotment	0	0	0
Reserves & Surplus	84,985	93,084	96,467
Minority Interest	470	759	890
Deposits	9,89,399	10,61,566	11,19,041
Borrowings	99,171	1,25,893	1,17,332
Other Liabilities & Provisions	51,236	64,857	63,954
TOTAL	12,26,297	13,47,195	13,98,720
ASSETS			
Cash and Balances with RBI	77,967	60,615	52,145
Balances with Banks	72,571	40,636	43,833
Investments	3,03,024	3,61,671	3,81,277
Loans & Advances	7,12,323	8,20,151	8,57,458
Fixed Assets	7,885	9,976	9,598
Other Assets	52,303	53,235	53,498
Goodwill on Consolidation	224	911	911
TOTAL	12,26,297	13,47,195	13,98,720

Particulars (INR crore)	Q2FY22	Q2FY23	YOY (%)
Net Interest Income	8,036	10,849	35.0
Non Interest Income	4,458	3,977	-10.8
Total Income	12,494	14,826	18.7
Operating Expenses	6,661	7,891	18.5
Operating Profit	5,833	6,935	18.9
Provisions	2,738	2,517	-8.1
Profit before Tax	3,095	4,418	42.7
Tax	900	1,146	27.3
Minority Interest	17	-8	--
Share of Earning in Associates	-10	120	--
Profit after Tax	2,168	3,400	56.8
EPS (INR)	4.19	6.58	56.9

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