

Corporate Presentation

November
2023



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Bank of India - Overview

Over 118 Years of Banking Experience and Legacy

- Led by an experienced Management and distinguished Board of Directors
- The Bank has over **118.2 million** diverse range of customers
- Global Business Mix of **INR 12.47 trillion** as on **30-09-2023**

Strong and diversified Deposit Base

- Large Global Deposit base with focus on low cost deposits
- Comfortable CASA ratio and Retail TD in overall TD

Fast improving digital footprint

- Presence across digital channels
- Increased adoption of digitization
- Launch of Omni Neo Bank Mobile App



Diversified Asset Book with improving Risk Profile

- Focus on RAM and Mid Segment Advances
- Resolution/ Reducing NPAs and improving Provisioning
- Recovery in Written-off Accounts

Physical Footprint across India and the World

- Presence in 28 states and 7 Union Territories across India
- Operates in 15 countries with branches in major financial centres

Glossary:
CASA – Current Account & Savings Account;
NPA – Non Performing Assets
TD – Term Deposit
RAM – Retail, Agriculture and MSME

Overview

- Founded in 1906, rich legacy of over 118 years
- As of FY23, Bank of India is the 6th largest[^] Public Sector Bank’s in India by Gross Business Mix
- The Bank serves around 118.2 Million customers with its comprehensive products and services
- The Bank has domestic subsidiaries in the business of merchant banking, stock market/ demat services & mutual fund, and undertakes Insurance business through its joint venture Star Union Dai-ichi. In addition the Bank has 4 overseas subsidiaries in Tanzania, Uganda, New Zealand and Indonesia along with 1 JV in Zambia
- Pan India presence with 5,135 domestic branches including 2 Digital Banking Units and 8228 ATMs & CRM in India; and strong international presence with 22 foreign branches, 4 overseas subsidiaries (having 22 branches), 1 joint venture and 1 rep. office Spread across 5 continents and 15 countries
- The Government of India has 81.41% stake in the Bank and LIC with equity stake of 7.05% is second largest shareholder
- The Bank has paid dividend of 20% for FY22 and FY23, respectively.

All figs for H1FY24 / Sep’ 23

Global Advances:
INR 5431.3 Bn

Global Deposits:
INR 7037.5 Bn

CASA:
43.13%

Global NII:
INR 116.5 Bn

Operating Profit:
INR 75.1 Bn

PAT:
INR 30.1 Bn

Global NIM:
3.05%
(Domestic NIM: 3.42%)

RAM + Govt. Guaranteed Adv.
64.46%

GNPA | NNPA:
5.84% | 1.54%

Provision Coverage Ratio:
89.58%


CRAR* | CET 1*
15.63% | 12.60%

Book Value per share#:
INR 126.59

Multiple Awards Won


3rd rank under Digidhan Mission setup by Meity for promotion of Digital Payments


“3rd best performing bank in Agriculture Infrastructure Fund Scheme” under Atmanirbhar Scheme


“Best Innovative Bank – Winner” & “Best bank for Promoting Social Scheme – Runner up” in “MSME Banking Excellence Award-2022” by CIMSME-New Delhi.


“Best Fintech collaboration” and “Best IT risk and management” (both Runner-up) at IBA’s 18th Annual Banking Technology Conference


“Runners-Up Award” in Finacle Innovation Awards 2021 from Infosys in Large Bank Segment for Category “COVID Response Innovation”

[^] based on Total Global Business Mix (total Gross Advances + Total Deposits)

* Incl. CCB # Incl. DTA/ Revaluation Reserves; Source for awards - Annual Reports

Domestic Long Term Ratings

Rating Agency	Ratings
Infomeric	AAA (Stable)
CRISIL Ltd.	AA+ (Stable)
ICRA Ltd.	AA+ (Stable)
India Ratings	AA+ (Stable)
CARE Ratings	AA+ (Stable)
Acuite Ratings	AA+ (Positive)

Domestic Short Term Ratings

Rating Agency	Ratings
CRISIL Ltd.	A1+

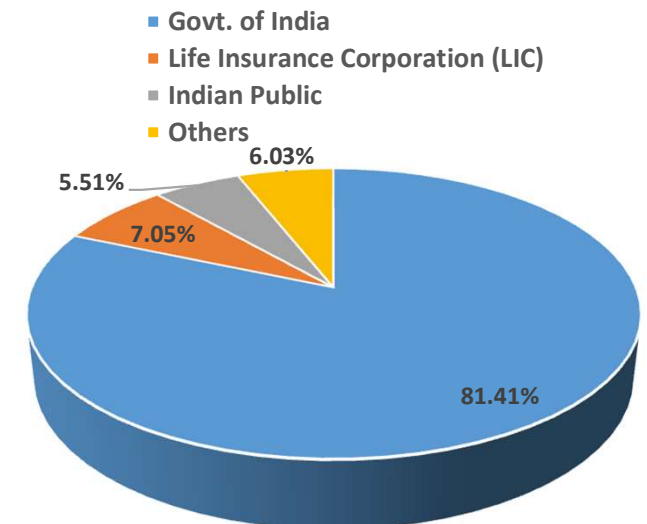
Overseas Ratings

Rating Agency	Ratings
Fitch Rating	BBB- (Long) / F3 (Short) (Stable)

Shareholding Pattern

As on Sep' 23

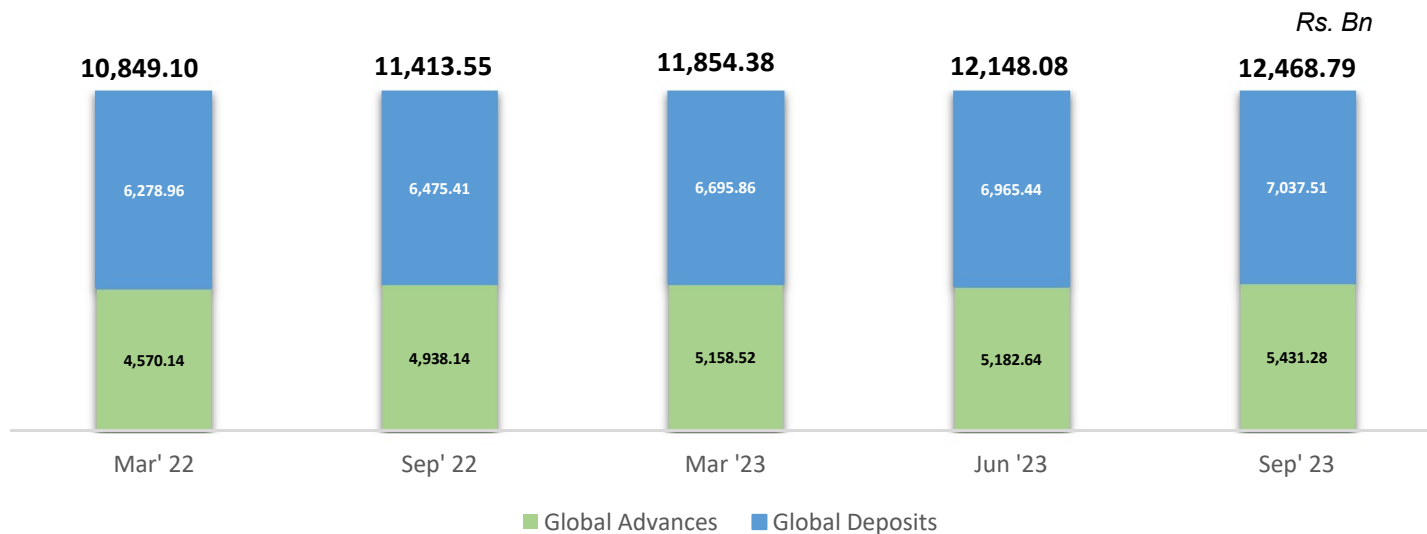
Particulars	Shareholding
Government of India	81.41%
Life Insurance Corporation	7.05%
Indian Public	5.51%
Others	6.03%
Total	100.00%



Key Performance Highlights

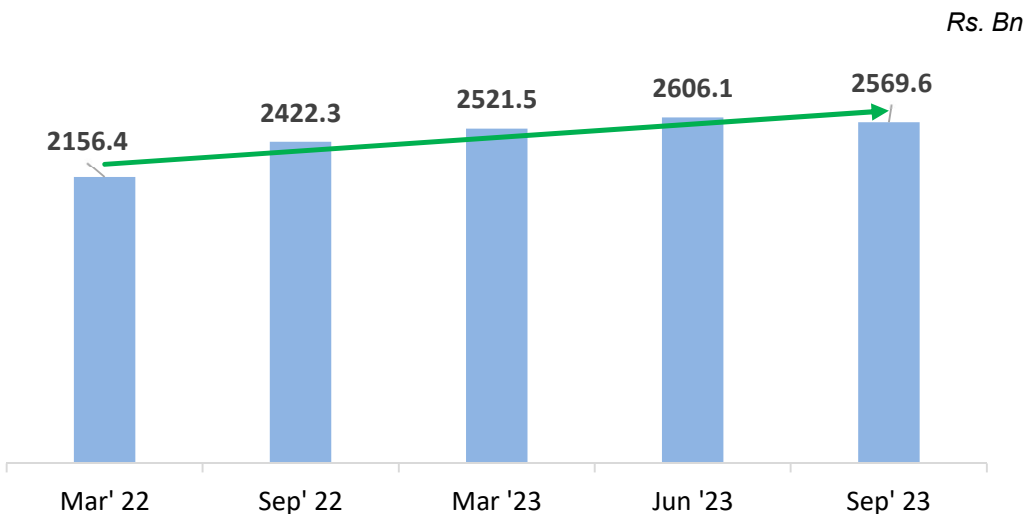
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Growing Total Business (Global Advances + Global Deposits)



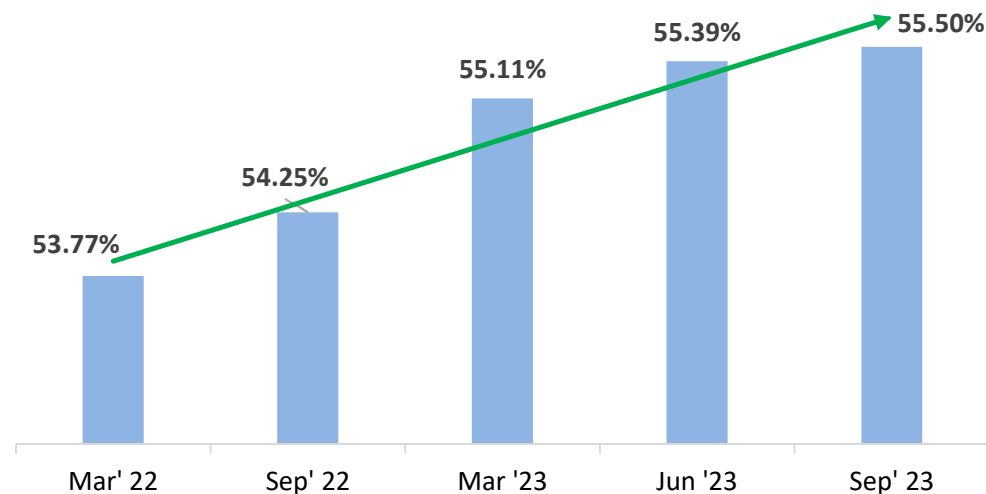
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CASA



3

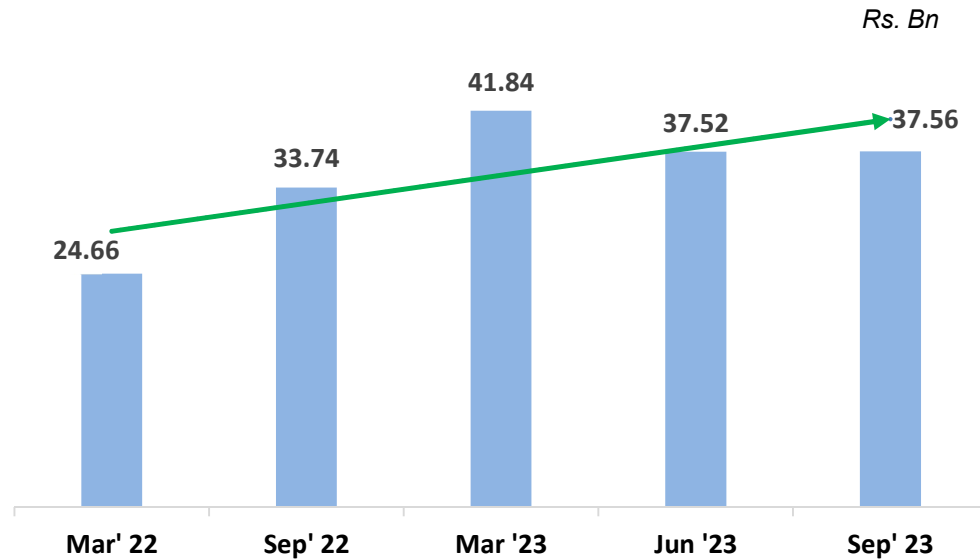
Increasing RAM Advances (as % of domestic advances)



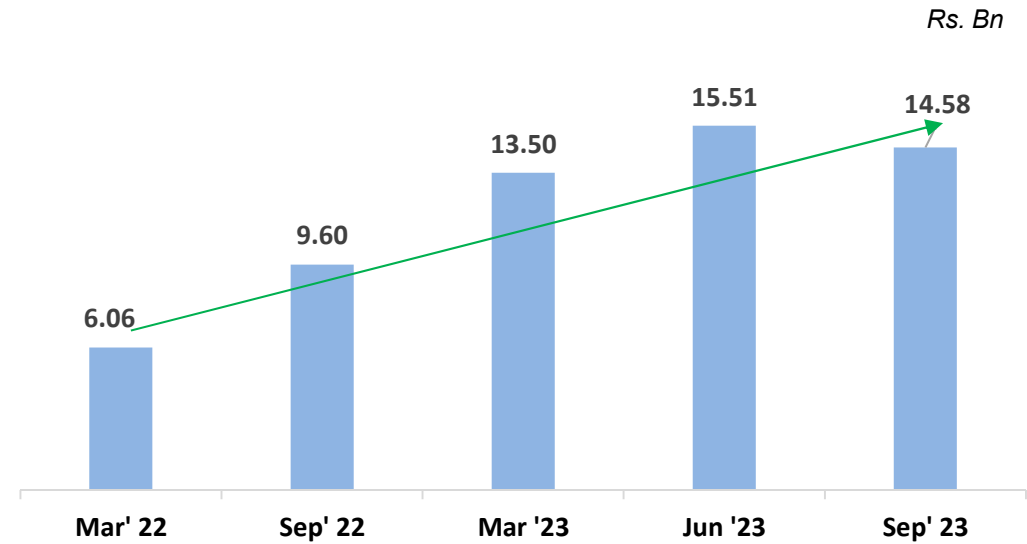
Glossary:
ANBC - Adjusted Net Bank Credit; RAM - Retail, Agriculture and MSME

Source : Publicly available financials

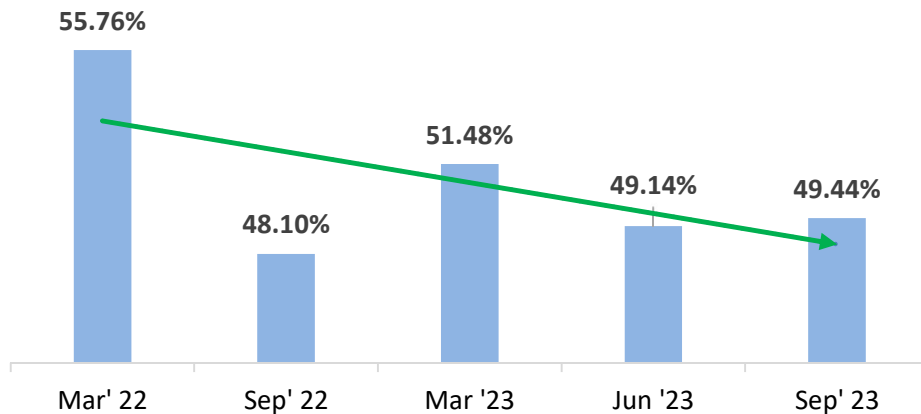
4 Consistent Operating Profit (Quarterly)



5 Increasing Profitability - Profit After Tax (PAT) (Quarterly)



6 Reduction in Cost to Income Ratio (Quarterly)



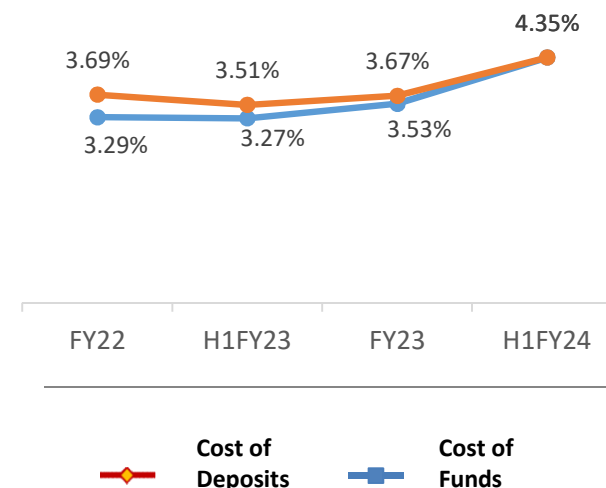
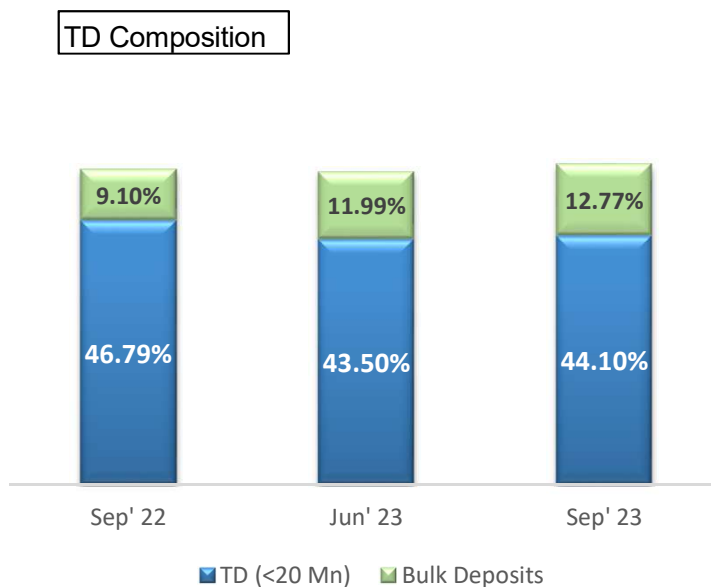
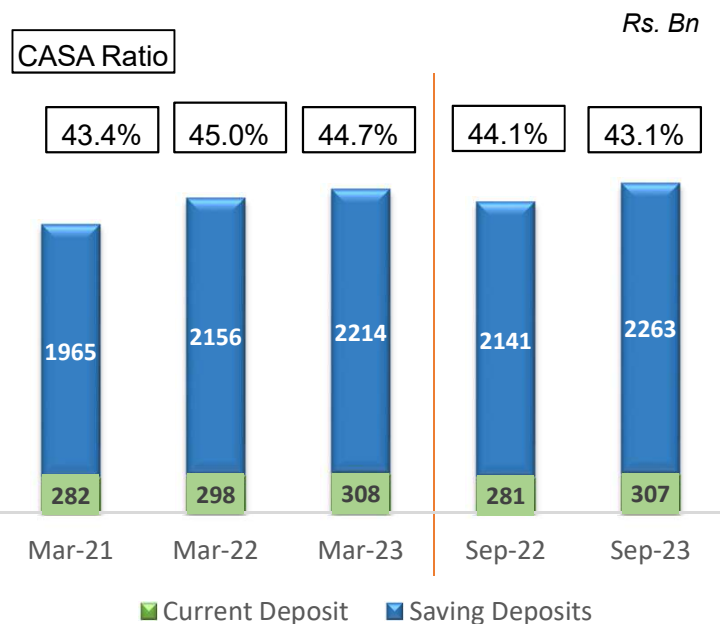
7 Key Financial Ratios

Particulars	Mar'22	Mar'23	Q2FY24	H1FY24
Net Interest Income Margin	2.36%	3.01%	3.08%	3.05%
Domestic NIM	2.61%	3.43%	3.47%	3.42%
Overseas NIM	0.96%	1.07%	1.22 %	1.29%
Credit to Deposit Ratio	72.78%	77.04%	77.18%	77.18%
RoA	0.43%	0.49%	0.67%	0.68%
RoE	10.55%	10.31%	12.64%	13.72%

Growing Deposit Base

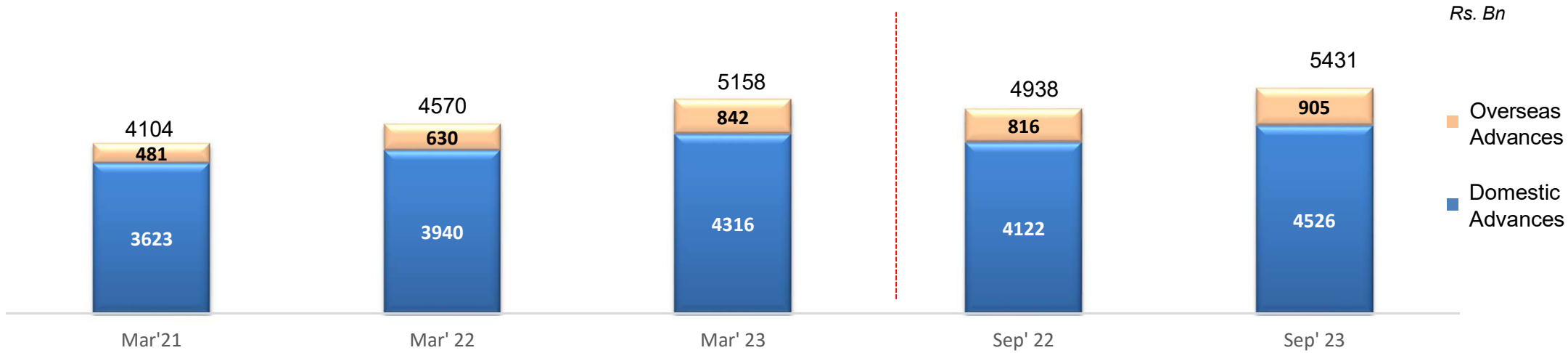


Key Parameters of the Deposit Book

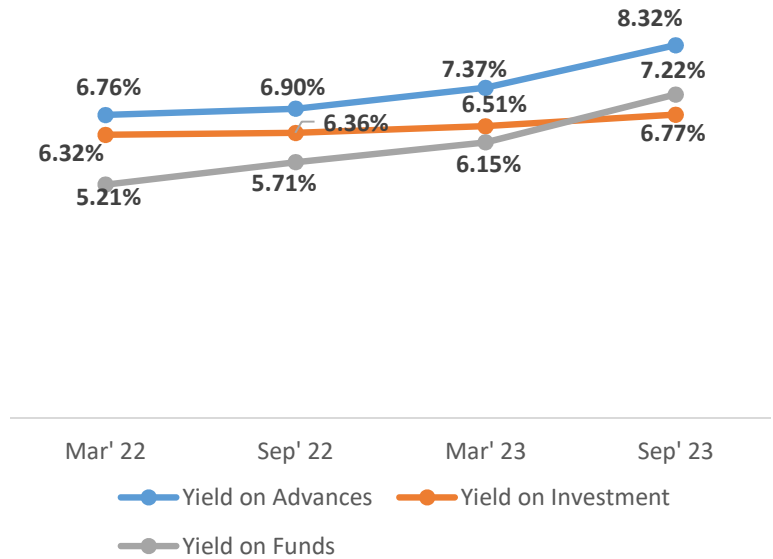
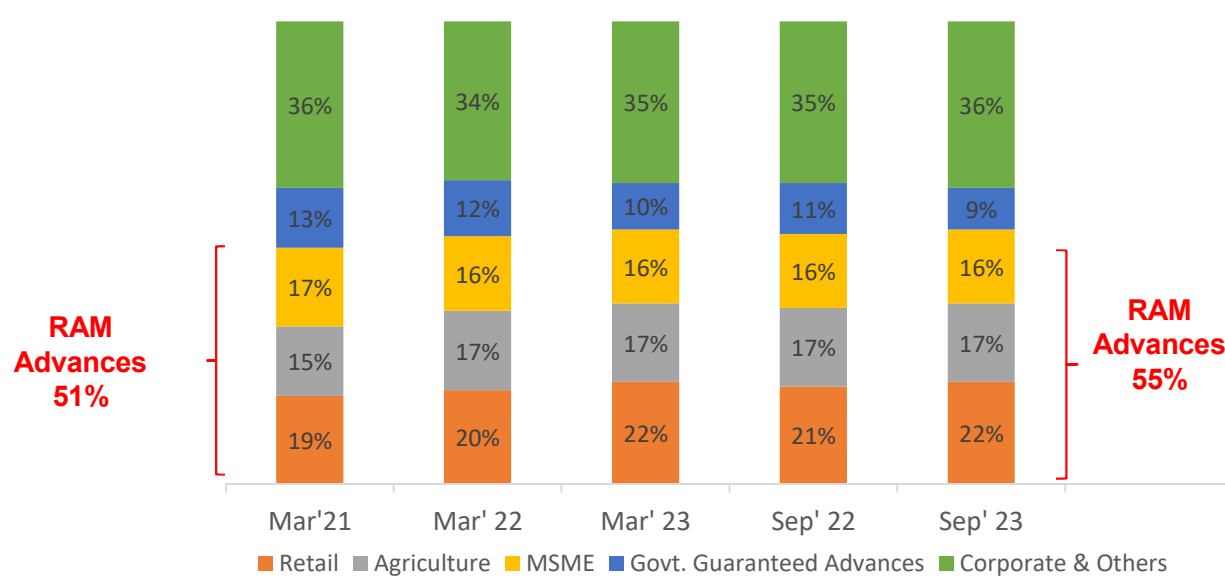


As a % of Gross Domestic Deposit

Growing Advances



Gradually shifting the mix towards RAM Advances and de-growth of rate sensitive Government Guaranteed Advances
(Sectoral mix of Domestic Advances)

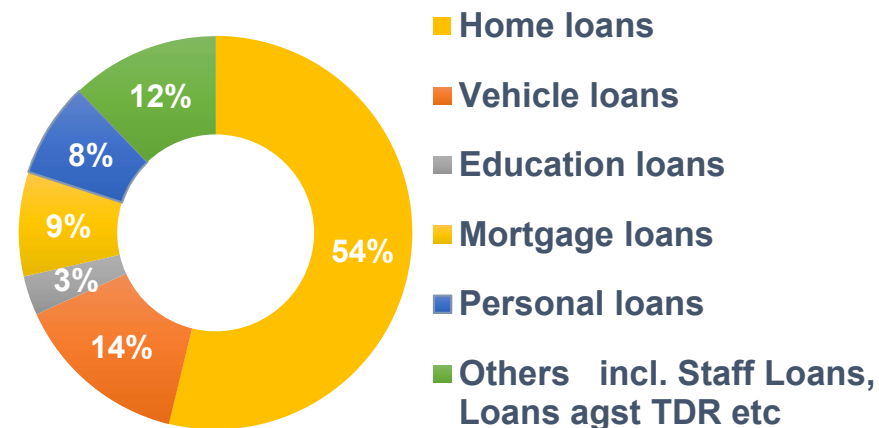


(INR Bn)

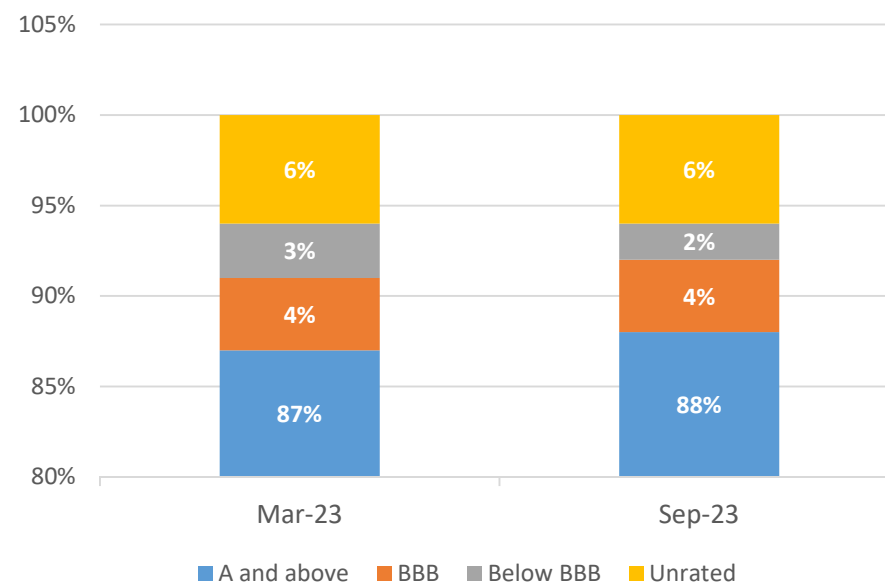
Corporate Advances are diversified across sectors

Sector	Mar' 21	Mar' 22	Mar' 23	Sep' 23	% of domestic advances
Infrastructure	586.9	655.5	651.8	653.7	14.4
Basic Metal & Metal products	143.9	108.5	145.2	158.0	3.5
Textiles	79.0	73.9	72.6	64.7	1.4
Gems & Jewellery	39.4	41.3	39.8	36.1	0.8
Chemicals & Chemical products	50.4	57.8	62.3	67.3	1.5
Vehicles, vehicle parts & Transport equipment	32.0	28.6	27.6	23.8	0.5
Rubber, Plastic & their products	18.3	31.7	31.3	32.6	0.7
Construction	46.2	39.3	38.6	42.1	0.9
Real Estate, comprising -	774.9	763.0	897.3	878.4	19.4
- Residential Mortgages	462.6	509.9	591.0	616.3	13.6
- CRE	36.22	15.9	30.6	19.4	0.4
- HFC	276.1	237.3	277.8	242.6	5.4
NBFC (excl. HFC)	323.3	356.2	347.7	338.1	7.5

Retail Loan Portfolio as on 30-09-2023



Improvement in Rating Profile*



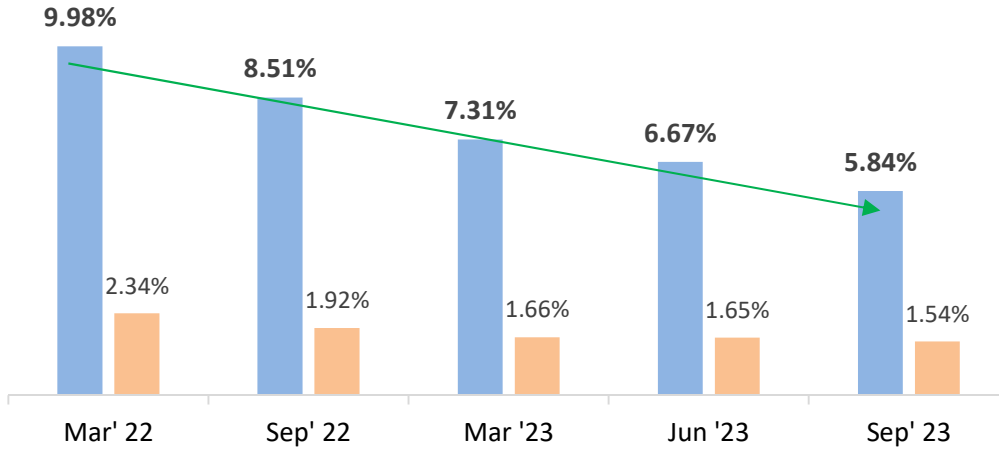
* for total rated portfolio;

Asset Quality

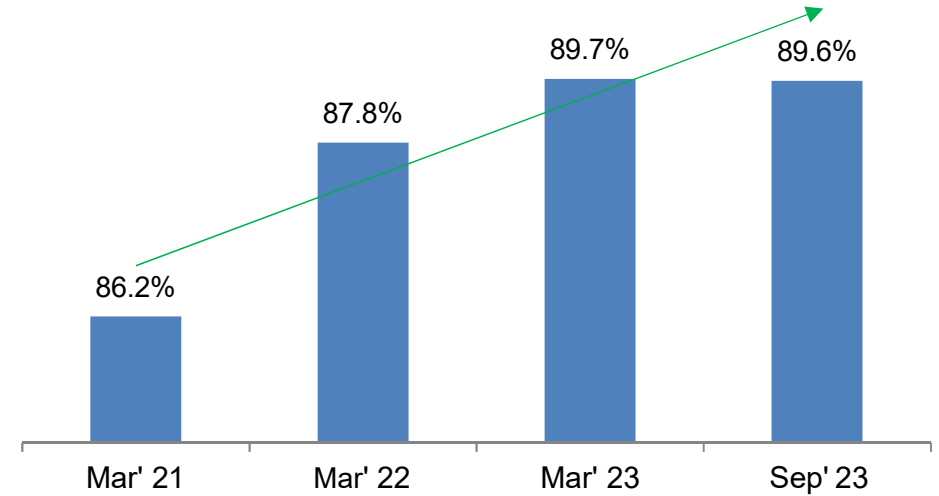
Consistent Reduction in NPAs

IRAC Automation has been completed

■ Gross NPA ■ Net NPA

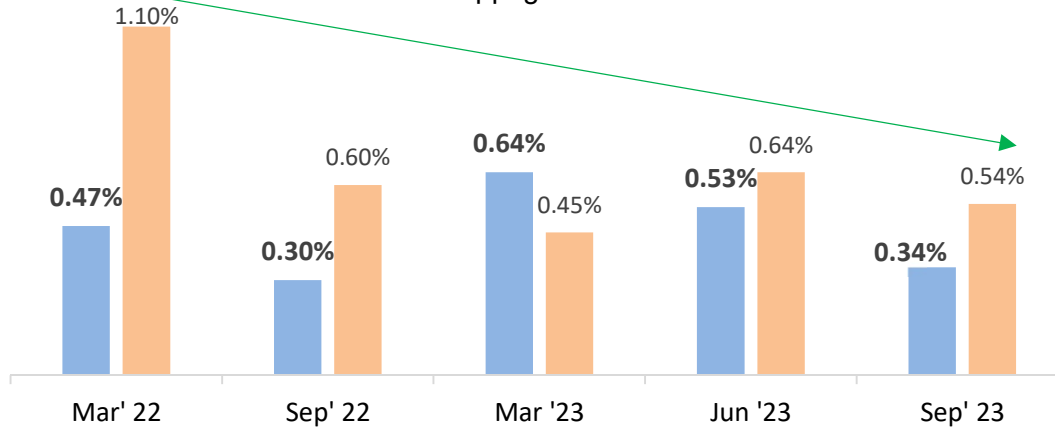


Consistent increase in PCR



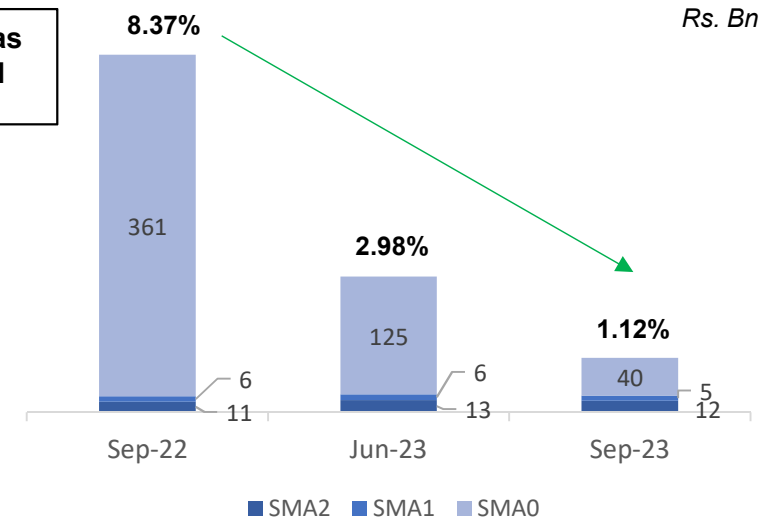
Falling slippages have resulted in reduction in credit cost (Quarterly)

■ Credit Cost ■ Slippage Ratio



SMA position is also rapidly improving (Rs. 50 Mn and above)

SMA Portfolio as % to Standard Advances



Glossary: PCR - Provision Coverage Ratio; SMA - Special Mention Accounts

Break up of NPAs segment wise (as % of Segment-wise Advances)

	30-09-22	31-03-23	30-06-23	30-09-23
Retail	2.3%	2.2%	2.4%	2.3%
Agri	12.5%	13.0%	13.1%	12.6%
MSME	15.0%	14.4%	14.2%	14.0%
Corporate	7.8%	6.5%	4.8%	4.5%
Overseas	8.2%	4.1%	4.0%	0.4%

Restructuring done under Resolution Framework

(In INR Bn)

	Implemented (As on Sep' 23)
Resolution Framework 1.0	11.8
Resolution Framework 2.0	59.6
One time Restructuring (OTR)	22.3
Total	93.7
As % of Gross advances	1.72%
Provision Amount	8.2

Movement Of NPA – Trending Downwards

(INR Bn)

Sl.	Parameters	FY21	FY22	FY23	H1FY24
1	Gross NPAs at the beginning of the period	615.5	565.4	456.1	376.9
2	- Cash Recovery	41.9	67.1	60.3	25.8
3	- Up-gradation	6.4	27.3	12.0	8.8
4	- Write Off	87.3	103.2	86.6	67.1
5	Total Reduction (2+3+4)	135.6	197.6	158.9	101.7
6	Addition : Slippages	85.4	88.3	79.7	42.0
7	Gross NPAs at end of the period	565.4	456.1	376.9	317.2
8	Net NPAs	122.6	98.5	80.5	79.8

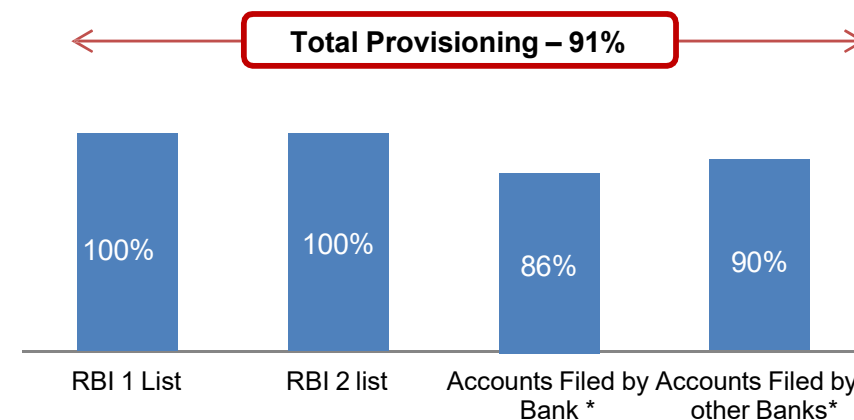
Strong execution seen towards reduction in NPAs

Rs. Bn



Adequate Provisioning for NCLT Accounts

% provision held (As on Sept'23)



* Including cases filed but pending to be admitted by NCTL

International Business Overview

Categories	No of Foreign Offices
Overseas Branches (21)	21
Overseas Subsidiaries (4)	22
Overseas Joint Ventures (1)	1
Representative Offices	1
IFSC Banking Unit (IBU) – GIFT	1
Total No. of Foreign Offices	46

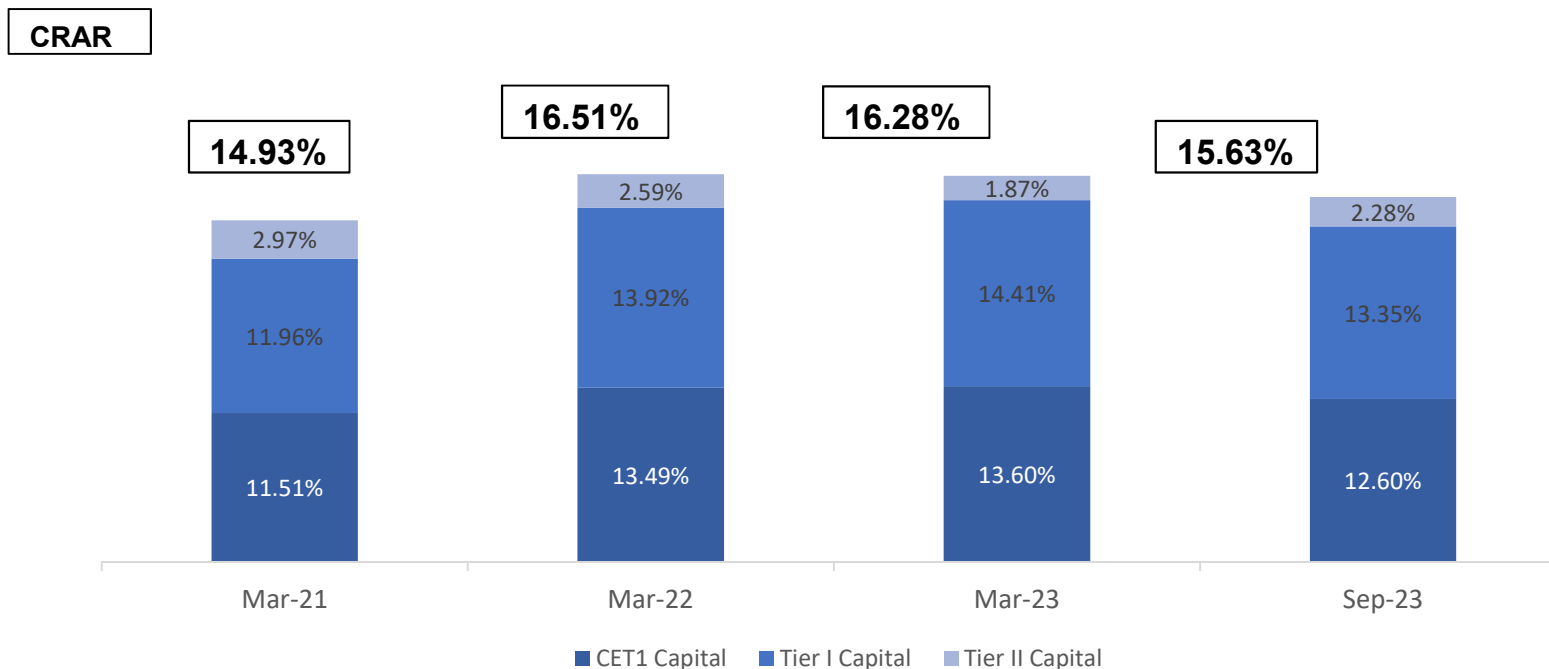
(Amounts in INR Bn)

Parameters	30-09-2022	30-06-2023	30-09-2023
Deposits	961.40	1070.27	1049.01
Advances	815.82	850.18	904.87
Business Mix	1777.22	1920.45	1953.88
Total Income	7.90	16.65	18.22
Operating Profit	1.28	3.13	2.81
Net Profit	0.65	2.81	1.55
Gross NPA	66.55	33.70	33.44
Net NPA	1.65	0.46	0.97

Key Highlights of Overseas Presence: Spread across 5 continents and 15 countries. Major Global Business Centers are US (New York, SF), London, Paris, Antwerp, Tokyo, Singapore, Dubai and Hong Kong.

Capital Adequacy

Capital Adequacy Ratio

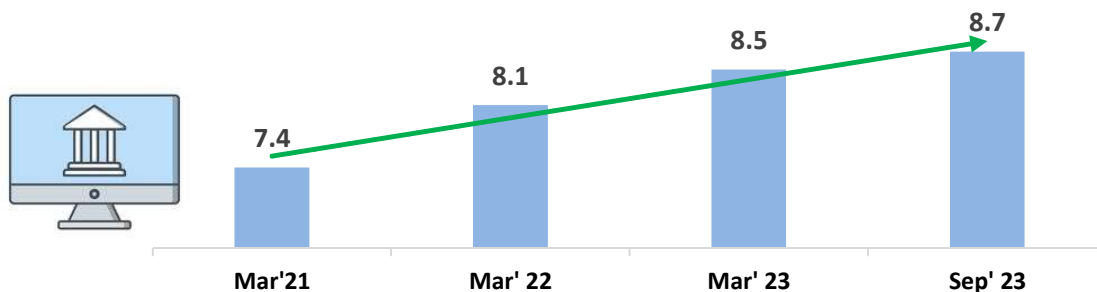


(INR Bn)

Particulars	Mar' 2021	Mar' 2022	Mar' 2023	Sep' 2023
Capital Adequacy - Basel III				
CET1 Capital	346.9	426.9	482.3	478.2
Tier I Capital	360.4	440.5	510.8	506.7
Tier II Capital	89.5	82.1	66.4	86.3
Total Capital (CRAR)	449.9	522.5	577.3	593.1
Total Assets	7258.6	7346.1	8155.6	8530.3
Risk Weighted Assets	3013.1	3163.9	3545.3	3795.0

Digital Banking, ESG, Network, Management
Team, etc.

Internet Banking Users (Mn)



Strong Suite of Digital Products

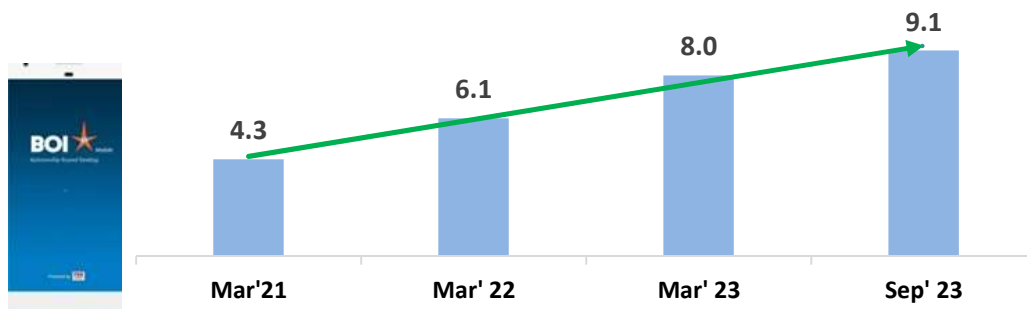
As on Sep'23



> 17 Mn Users

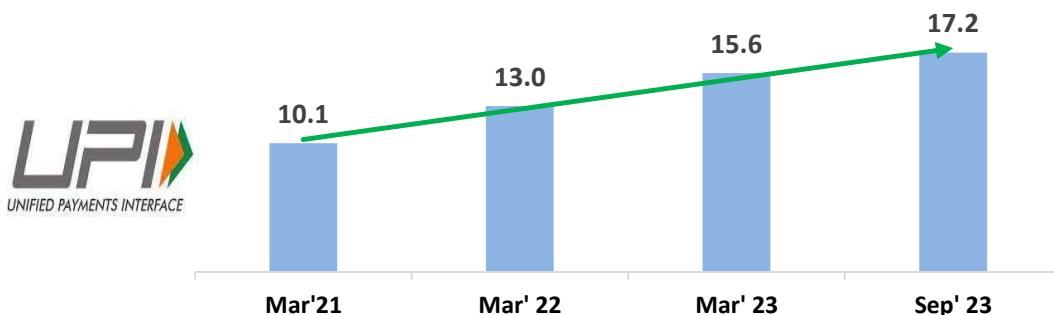
> 46 Mn Debit Cards

Mobile Users (Mn)



Digital Initiatives

Unified Payments Interface (UPI) Users (Mn)



- ❖ Bank has inaugurated **two Digital Banking Units in East Singhbhum district of Jharkhand State and Khurda District of Odisha State.**
- ❖ Activation of Growth Centers through Business Correspondents (BCs) called **“Star Points”** for expanding bank’s outreach.
- ❖ Bank had announced FY2022-23 as the **year of digitalization.**
- ❖ Bank has launched BOI BIZ Pay app.
- ❖ Bank has enabled Branch Journey & Web Journey for Savings account opening.
- ❖ Bank has completed **“Technical Integration for lead segregation”** sourced by –housing.com, cardekho.com, 4BNetwork and CIBIL triggers.
- ❖ Bank has launched **“Supply Chain Finance solution customer portal”** to increase business through Channel Financing.

*Source : RBI for Debt Card & PoS data

As on March'23

15mn

15 Million UPI
Users

439mn

Avg. UPI Monthly
Financial Transactions

0.57%

Yearly Avg.
UPI Debit TD

0.40%

Yearly Avg.
UPI Credit TD

8.7mn

IB Retail + Corp
Users

24mn

IB Txns. In FY 22-
23

8mn

MB Users

7.5mn

MB Txns in FY 22-
23

62.5mn

RTGS, NEFT Txns
in FY 22-23

5 lac

SWIFT Txns
in FY 22-23

6.8mn

IMPS Txns in
FY 22-23

Digital Banking



BOI MOBILE OMNI NEO BANK: An Omni channel digital banking platform



RuPay Select : A new Credit Card variant under RuPay Scheme

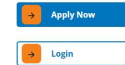


UPI Lite X (Offline - using NFC): A new variant of UPI Lite for transacting in offline mode with “on device wallet”



BOI EarthSmart Debit Card : Our revolutionary line of recycled plastic debit cards

Know More About
CREDIT CARDS



Credit Card through e-Platform: Credit Card can be on-boarded through Branch and Web channel



UPI Based Cash Withdrawal through ATM: Facilitate Bank’s customers who are live on UPI, to withdraw cash from any participating Banks’ ATMs without using their card.

ESG



Environment

- During the quarter ending Q2FY24, Bank has discounted 7149 Bills on TreDS platform with outstanding balance amounting to ₹ 24 Bn.
- The new corporate building at BKC is Gold Certified by Indian Green Building Council (IGBC).
- Bank has recently launched line of 100% recycled plastic debit card branded as BOI Earthsmart Debit Card to reduce plastic waste in Banking.
- Under CSR, Bank has given Financial Assistance for plantation of 5700 trees which are planted across 27,000 sq. ft. for creation of Ram Van near Bhopal.



Social

- Bank has financed 43672 SHG's through credit linkage with total sanction limit of ₹ 26 Bn during Q2FY24 and total outstanding to SHG's is ₹ 82 Bn as on Q2 FY24.
- During the quarter Bank has financed 98,777 street vendor under the PM SVANidhi Scheme, increasing the total beneficiaries to 4,61,189 with credit outstanding of ₹ 2 Bn as on Q2FY24.
- Bank has implemented Diversity, Equity and Inclusion (DEI) policy for empowerment of employees to promote gender diversity.



Governance

- Bank is having Board Approved ESG policy in place.
- Bank is committed to prudent Corporate Governance practices based on transparency, professionalism and accountability.
- ESG metrics are converted into 26 tangible actionable and mapped across 15 stakeholder departments, to improve Banks performance on ESG Metrics.
- Capacity Building on ESG and Climate Risk has been emphasised by the Bank, across the levels.
- Bank is having Whistle Blower Policy in place.

Experienced Management Team



Shri Rajneesh Karnatak
(MD and CEO)

- Designated as Managing Director and CEO of the Bank on April 29, 2023
- Having 29 years of Banking Experience, he has served as CGM in Punjab National Bank and as ED in Union Bank of India in the past



Shri P R Rajagopal
(Executive Director)

- Appointed as Executive Director of the Bank on March 18, 2020
- In the past, has served as General Manager of Union Bank of India and Executive Director of Allahabad Bank.



Shri Swarup Dasgupta
(Executive Director)

- Appointed as Executive Director of the Bank on March 10, 2021
- Handled managerial positions in the Bank both at corporate office and at field level



Shri M Karthikeyan
(Executive Director)

- Appointed as Executive Director of the Bank on March 10, 2021
- In the past, has served as a General Manager of Indian Bank



Mr. Subrat Kumar
(Executive Director)

- Appointed as Executive Director of the Bank on November 21, 2022
- In the past, has served as Chief General Manager of Bank of Baroda



Dr. Bhushan Kumar Sinha *(GOI Nominee Director)*

- Appointed as a Non-Executive Nominee Director of the Bank on April 04, 2022
- Posted as Joint Secretary in the Department of financial Services, Ministry of finance, Govt. of India



Shri Ashok Narain *(RBI Nominee Director)*

- Appointed as a Non-Executive Nominee Director of the Bank on July 14, 2023
- Retired as Chief General Manager, Department of Supervision, Reserve Bank of India in 2022 after 33 years



Ms. Veni Thapar
(Shareholder Director)

- Elected as Shareholder Director of the Bank for a term of 3 years w.e.f. December 4, 2021
- Chartered Accountant and Cost Accountant



Shri Munish Kumar Ralhan *(Part Time Non-Official Director)*

- Appointed as Government Nominee Director of the Bank on March 21, 2022
- Practicing advocate in Punjab and Haryana High Court and Subordinate Courts



Shri V V Shenoy
(Shareholder Director)

- Elected as Shareholder Director of the Bank for a term of 3 years w.e.f. November 29, 2022
- Having 38 years of Banking Experience

Subsidiaries, Joint Venture, Associates & RRBs

As on 30.09.2023

(Amt. in INR Billion)

Subsidiary/ Joint Venture	Capital	Deposits	Advances	Business Mix	Interest Income	Operating Profit	Net Profit
Bank of India (New Zealand) Ltd.	2.47	4.30	6.99	11.28	0.27	0.13	0.09
Bank of India (Tanzania) Ltd.	1.33	5.04	3.49	8.54	0.13	0.07	0.04
Bank of India (Uganda) Ltd.	2.65	6.53	4.00	10.54	0.56	0.11	0.05
PT Bank of Indonesia, TBK	18.10	14.74	20.02	34.77	1.37	0.22	0.17
Indo Zambia Bank (JV)*	8.38	41.46	18.98	60.44	5.37	2.79	1.74

** Provisional Data as on HY ended Sep 23*

As on 30.09.2023

(Amt. in INR Billion)

S No.	Name of the Company	Nature of Business	Book Value	Percentage Holding
Subsidiaries - Domestic				
1	BOI Merchant Bankers Ltd.	Merchant Banking Company	0.10	100.00
2	BOI Shareholding Ltd.	Depository Participant activities for NSDL & CDSL	0.067	100.00
3	Bank of India Investment Bankers Pvt Ltd.	Mutual Fund Managers Company	0.79	100.00
4	Bank of India Trustee Services Pvt Ltd.	Trustee Service to Mutual Fund Company	0.0000021	100.00
Associate Domestic				
5	STCI Finance Ltd.	NBFC	1.30	29.96
6	ASREC (India) Ltd.	Asset Reconstruction Company	0.276	26.02
Joint Venture – Domestic				
7	Star Union Dai-ichi Life Ins. Co. Ltd.	Life Insurance Company	1.329	28.96

As on 30.09.2023

(Amt. in INR Billion)

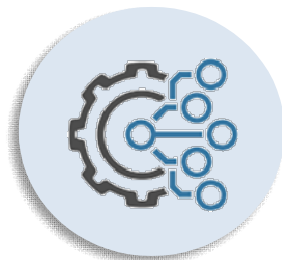
S No.	Name of the Company	Area of Operation	Business Mix	Profit
1	Aryavart Bank	Uttar Pradesh	554.81	0.10
2	Madhya Pradesh Gramin Bank	Madhya Pradesh	314.41	1.51
3	Vidharbha Konkan Gramin Bank	Maharashtra	93.33	0.20

Way Forward & Growth Strategies



Targeted growth in business

- Specialized Mid Segment Branches to tap the new Mid Segment Borrowers along with focused attention on Retail, MSME and Agriculture advances.
- Collaboration with NBFCS for Co-origination and Co-Lending
- Supply Chain Finance and Online FX Solution
- Focus on Govt. Business



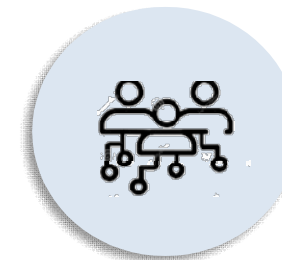
Digital Transformation

- Setting up Digital Lending Ecosystem & End to End digitalization of products.
- Data analytics for lead generation.
- Partnership with fintechs.
- Document Management Service introduced for optimizing internal processes.
- Omni Neo Bank Mobile App for onboarding customers.



Risk Management

- Tech-driven Credit Monitoring System for tracking of 'Early Warning Signals' implemented.
- "Enterprise wide Fraud Risk Management" framework for real-time fraud monitoring is in place.
- Dedicated centres formed in each Zone for Recovery and Credit Monitoring / Trigger management.
- Zonal Collection Centres & Digital Collection Tools are in place.



HR & Leadership Management

- Promote effective HR practices to improve productivity and enhance employee engagement
- Detailed assessment, automation and objectivity APAR
- HR Transformation process undertaken for Talent Management and Leadership Development.



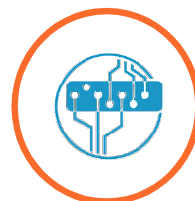
Expand the Bank's Retail, Agriculture and MSME (RAM) lending profile through Digital Lending Ecosystem by leveraging its customer base



Continue to contain funding cost by sourcing low cost deposits such as CASA and targeting Retail Term Deposits



Focus on Zonal Collection Centres and Digital Collection Tools to improve asset quality and containing NPA levels as well as targeting Recovery in Written-off Accounts



Leverage technology to increase cross selling opportunities, reduce cost and enhance customer experience



Improving our Risk Management Systems to ensure long-term sustainability of our business

Annexures

Profit & Loss Statement



(Amt. in INR Billion)

	FY21	FY22	FY23	Q1FY24	Q2FY24
Interest Income	406.0	380.76	476.48	143.59	149.71
Interest Expense	263.3	240.13	273.73	84.44	92.31
Net Interest Income	142.7	140.63	202.75	59.15	57.40
Non Interest Income	74.4	78.79	71.00	14.62	16.88
Operating Income	217.1	219.42	273.75	73.77	74.28
Operating Expense	108.4	119.54	139.82	36.25	36.72
Operating Profit	108.7	99.88	133.93	37.52	37.56
Total Provisions	76.4	44.22	71.63	8.24	8.18
Profit Before Tax	32.4	55.67	62.29	29.28	29.37
Tax Provisions	10.8	21.62	22.06	13.77	14.79
Profit After Tax	21.6	34.05	40.23	15.51	14.58

Non Interest Income



(Amt. in INR Billion)

	FY21	FY22	FY23	Q1FY24	Q2FY24
Commission/Exchange & Brokerage	11.1	11.98	13.68	3.55	4.83
Profit from Sale and Revaluation of Investments	19.48	14.07	18.36	2.97	0.81
Profit from Exchange Transactions	18.9	25.60	10.04	1.83	1.08
Recovery in W/o accounts	5.3	10.97	12.07	1.83	5.60
Other Non Interest Income	13.7	16.16	16.85	4.45	4.56
Total Non- Interest Income	74.4	78.79	71.00	14.62	16.88

Balance Sheet



(Amt. in INR Billion)

	FY21	FY22	FY23	H1FY24
CAPITAL & LIABILITIES				
Capital	32.8	41.04	41.04	41.04
Reserves & Surplus	424.1	510.27	548.66	567.92
Share Application Money	30.0	-	-	-
Deposits	6271.1	6278.96	6695.86	7037.51
Borrowings	324.6	267.60	649.79	653.60
Other Liabilities & Provisions	175.9	248.26	220.20	230.21
Total	7258.6	7346.14	8155.56	8530.28
ASSETS				
Cash and Balances with RBI	607.0	402.81	440.35	404.97
Balances with bank and money at call and short notice	658.8	512.77	403.61	421.90
Investments	1872.5	1744.48	2043.98	2118.48
Advances	3656.9	4208.42	4859.00	5190.89
Fixed Assets	89.1	97.75	99.61	101.20
Other Assets	374.2	379.91	309.02	292.84
Total	7258.6	7346.14	8155.56	8530.28

(Amt. in INR Billion)

Book Value Per Share		
Sr.No.	Particulars	Sep' 23
A	Share Capital	41.04
B	Share Application Money Pending allotment	0.0
C	Reserves & Surplus (excluding Revaluation Reserve & FCTR)	-
i)	Statutory Reserve	94.86
ii)	Capital Reserve	33.52
iii)	Revenue & Other Reserve	88.17
iv)	Special Reserve	26.20
v)	Share Premium Account	162.54
vi)	Investment Fluctuation Reserve	10.79
vii)	Investment Reserve Account	3.81
viii)	Profit & Loss Account	58.51
	Total C	478.41
D	Total Capital (A+B+C)	519.45
E	Less : Miscellaneous expenditure to the extent not written off	-
i)	Deferred Tax Assets	36.01
ii)	Unamortized Software Expenses not Written off	2.33
iii)	Unamortized Family Pension Expenses not Written off	1.02
iv)	Fair Valuation of ZCB	15.22
F	Total Deductions	54.59
G	Net Worth (D-F)	464.86
	No. of Equity Shares (in Crore)	410.36
	Book Value per Share (in Rs.)	126.59

Thank you