

प्रेसविज्ञप्ति / PRESS RELEASE

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Financial Results for the Quarter/ Year ended as on 31st March 2023

Bank's Global Business reached ₹10.95 lakh Cr

Operating Profit up by 47% YoY for Q4FY23 & 20% YoY for FY23

Net profit up by 47% YoY for Q4FY23 & 34% YoY for FY23

Key Highlights (Quarter ended Mar'23 over Mar'22)

- **Net Profit** up by 47% YoY at ₹1447 Cr in Mar'23 from ₹984 Cr in Mar'22
- **Operating Profit** up by 47% YoY at ₹4016 Cr in Mar'23 from ₹2738 Cr in Mar'22
- **Net Interest Income** increased by 29% YoY to ₹5508 Cr in Mar'23 from ₹4255 Cr in Mar'22
- **Fee based income** grew by 12% YoY to ₹914 Cr in Mar'23
- **Cost-to-Income Ratio** improved to 46.47% in Mar'23 from 53.03% in Mar'22
- **Domestic NIM** improved to 3.59% in Mar'23 from 2.87% in Mar'22
- **Return on Assets (RoA)** improved to 0.82% in Mar'23 from 0.62% in Mar'22
- **Return on Equity (RoE)** increased to 15.48% in Mar'23 from 11.70% in Mar'22
- **Advances** increased by 14% YoY to ₹473586 Cr in Mar'23 from ₹415625 Cr in Mar'22
- **RAM (Retail, Agriculture & MSME)** advances grew by 12% YoY to ₹272679 Cr in Mar'23 from ₹242700 Cr in Mar'22
- **RAM** contribution to gross domestic advances is 61%. **Retail, Agri & MSME** advances grew by 13%, 16% & 7% YoY respectively. **Home Loan (Including mortgage)** grew by 11% YoY, **Auto Loan** by 28% YoY and **Personal Loan** by 46% YoY
- **Deposits** increased by 5% YoY and reached to ₹621166 Cr in Mar'23
- **CASA ratio** stood at 42%
- **GNPA** decreased by 252 bps YoY to 5.95% in Mar'23 from 8.47% in Mar'22, **NNPA** reduced by 137 bps to 0.90% from 2.27% in Mar'22
- **Provision Coverage Ratio (PCR, including TWO)** improved by 644 bps YoY to 93.82% from 87.38% in Mar'22
- **Capital Adequacy Ratio** at 16.49%. **CET-I** improved by 36 bps YoY to 12.89%
Tier I Capital improved by 31 bps YoY to 13.48%

Key Highlights (Year ended Mar'23 over Mar'22)

- **Net Profit** up by 34% YoY to ₹5282 Cr in FY23 from ₹3945 Cr in FY22
- **Operating Profit** increased by 20% YoY at ₹15271 Cr in FY23 from ₹12717 Cr in FY22
- **Net Interest Income** grew by 21% to ₹20225 Cr in FY23 from ₹16728 Cr in FY22
- **Return on Assets (RoA)** increased to 0.77% in FY23 from 0.63% in FY22
- **Return on Equity (RoE)** improved to 14.73% in FY23 from 12.13% in FY22
- **Cost-to-Income Ratio** improved to 44.20% in FY23 from 46.21% in FY22
- **Net Interest Margin (NIM) Domestic** increased by 50 bps to 3.41% in FY23 from 2.91% in FY22

The Board of Directors has recommended a dividend of ₹8.60 per equity share (86%) for FY23 subject to requisite approvals

Key Highlights of Business Performance as on 31st March 2023

Business:

- **Total Business** recorded a YoY growth of **8%** reaching the level of **₹1094752 Cr** in Mar'23 from **₹1009243 Cr** in Mar'22.
- **Advances** grew by **14%** to **₹473586 Cr** in Mar'23 over **₹415625 Cr** a year ago. Growth in RAM sector is recorded at **12%** YoY of which Retail, Agriculture & MSME grew by **13%, 16% & 7%** YoY respectively.
- **Deposits** grew by **5%** YoY to **₹621166 Cr** in Mar'23 as compared to **₹593618 Cr** during the corresponding period a year ago.
- **CASA deposits** recorded a YoY growth of **5%** and stood at **₹260809 Cr** in Mar'23. The share of CASA to deposits stood at **42%**.
- **Priority Sector portfolio** stood at **₹152992 Cr** in Mar'23. Priority sector advances as a percentage of ANBC stood at **44%** as against the regulatory requirement of **40%**.

Network:

- The Bank has **5787** domestic branches, out of which **1964** are Rural, **1517** are Semi-Urban, **1165** are Urban & **1141** are in Metro category. The Bank has **3** overseas branches & **1** IBU.
- The Bank has **4929** ATMs & BNAs and **10750** number of Business Correspondents (BCs).

Digital Banking:

- The Bank has established 3 Digital Banking Units (DBUs) at South Delhi, Lucknow and Karaikal.
- Transactions through ATM, BNA & Digital channels improved by **8%** YoY in Q4FY23.
- Mobile Banking users increased by **68%** YoY, while its transactions increased by **72%** YoY.
- UPI users and transactions increased by **27%** YoY and **109%** YoY respectively.
- During the year, the Bank has launched various Digital Journeys under its Digital Transformation Programme.

Awards & Accolades:

- Bank received "Golden Peacock National Training Award-2023" in Mar'23 for excellence in training practices from Cabinet member & Hon'ble Minister of UAE.
- Bank awarded as the 2nd Best Bank at National Level Award at 14th SFBCK Banking Excellence Awards, 2021-22 by the former President of India Shri Ramnath Kovind in Jan'23.
- Bank was adjudged the Company of the Year at Mint W3 awards 2023 in Feb'23.
- Bank bagged "CGTMSE Achievement Award FY23" in Apr'23 for best efforts in Information Dissemination.
- Bank emerged as the winner in BFSI Award 2023 in Best Brand category in Apr'23 for spurring growth amidst global slowdown.

Our Focus

Our focus is to deliver value-added and suitable solutions through the acumen of empowered employees and smart use of technology to cater the needs of the customers. Through a combination of cutting-edge technology and personalised service, we aim to simplify banking, making it more accessible, convenient and secure for everyone.

Bank has launched an array of digital products to facilitate customers for seamless and convenient banking experience. In a single click, one can apply for loans e.g. Agri jewel, Shishu Mudra, Personal, renew MSME & KCC loans, open fixed deposits and savings account, etc. To garner low cost deposits, Bank has set-up liability verticals in major cities of India to ensure customized service to esteemed corporates and government departments.

We aim to be a trusted partner driving positive change by using technology to deliver entire gamut of financial products under one roof and enabling our customers to thrive in an ever evolving financial landscape.