



Indian Overseas Bank – Corporate Presentation

February 2025



इण्डियन ओवरसीज़ बैंक
Indian Overseas Bank

आपकी प्रगति का सच्चा साथी
Good people to grow with

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01

Indian Overseas Bank Overview

Overview

- Indian Overseas Bank ("IOB") was founded on February 10, 1937 by Shri. M. Ct. M. Chidambaram Chettyar, and has since served 89 years in the Indian Banking System
- Bank's Board includes representatives from the Government of India, RBI, and distinguished professionals such as Chartered Accountant, and Management Experts
- IOB has a strong domestic presence through its 3,322 branches, 3,503 ATMs and 9,041 BCs, and has an overseas presence in Singapore, Hongkong, Thailand and Sri Lanka
- Dedicated team of over 21,000 employees
- More than 96% stake is owned by Government of India
- Listed on the Stock Exchanges since December 2000

Financial Snapshot

NIM %:

3.33%
as on
Dec 31, 2024

Advances:

₹ 2,37,632 Crs
as on
Dec 31, 2024

Deposits:

₹ 3,05,121 Crs
as on
Dec 31, 2024

Net Interest Income:

9M FY25 - ₹ 7,768 Crs
FY24 - ₹ 9,829 Crs

Net Profit:

9M FY25 - ₹ 2,284 Crs
FY24 - ₹ 2,656 Crs

Global Business:

₹ 5,42,753 Crs
as on
Dec 31, 2024

Return on Assets:

Q3FY25 - 0.93%

Return on Equity:

Q3FY25 - 17.86%

CASA:

43.37%
as on
Dec 31, 2024

PCR

97.07%
as on
Dec 31, 2024

GNPA:

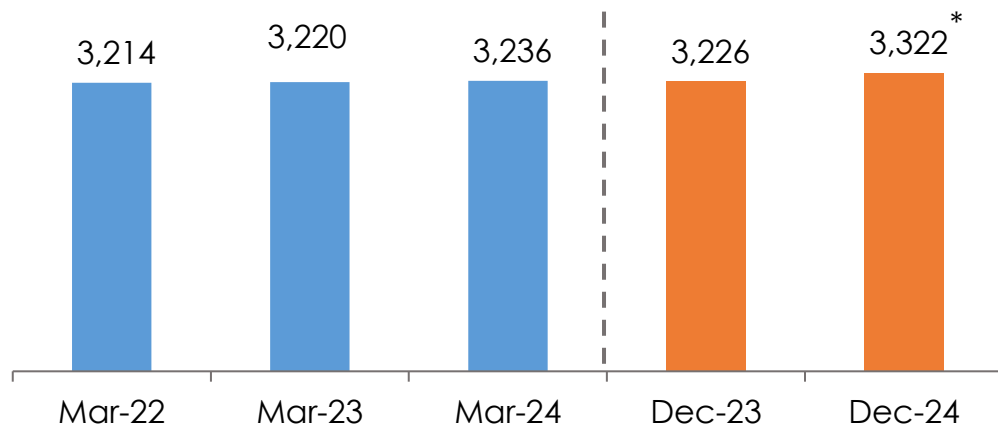
2.55%
as on
Dec 31, 2024

NNPA:

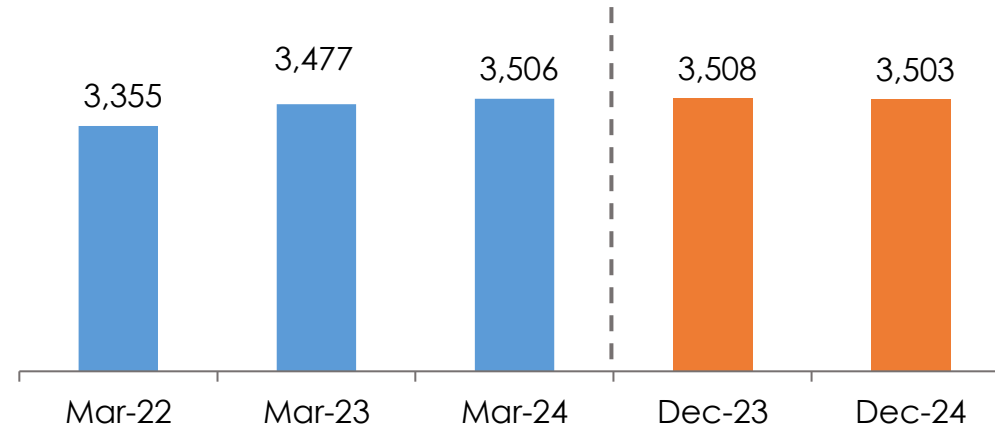
0.42%
as on
Dec 31, 2024

PAN India Customer Touchpoints

Branches

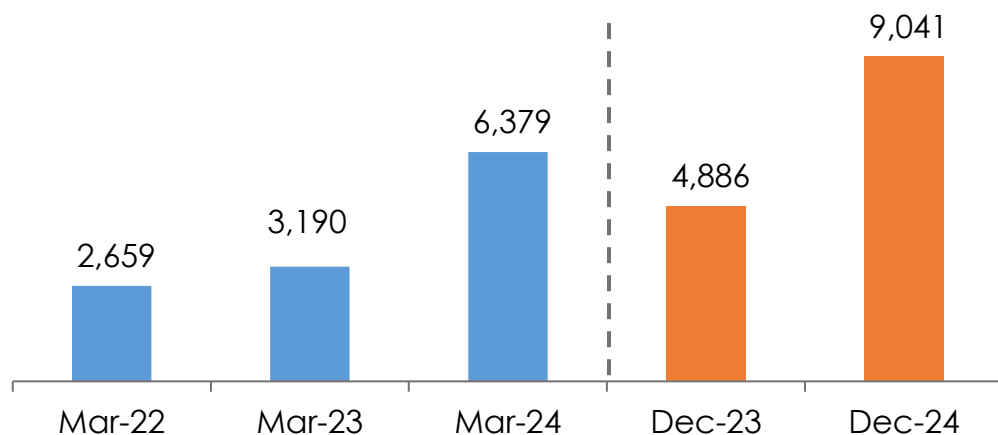


ATM/CR

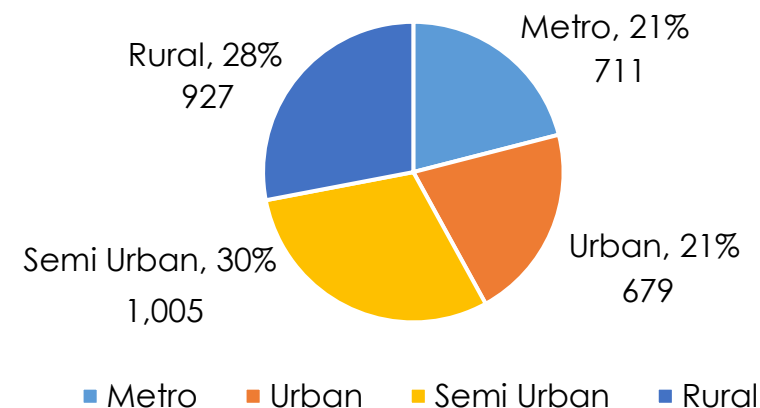


* Excluding 8 RLPCs (Retail Loan Processing Centres)

Business Correspondents

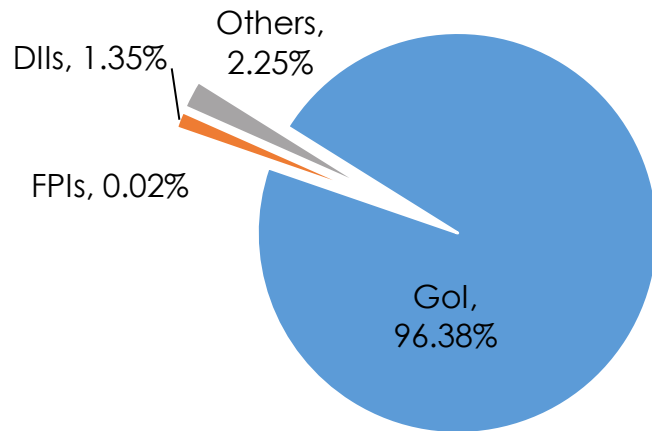


Dec'24 Branches



Shareholding and Stock Performance of the Bank

Shareholding Pattern as on 31.12.2024



Share Price Performance

Market Price (INR)



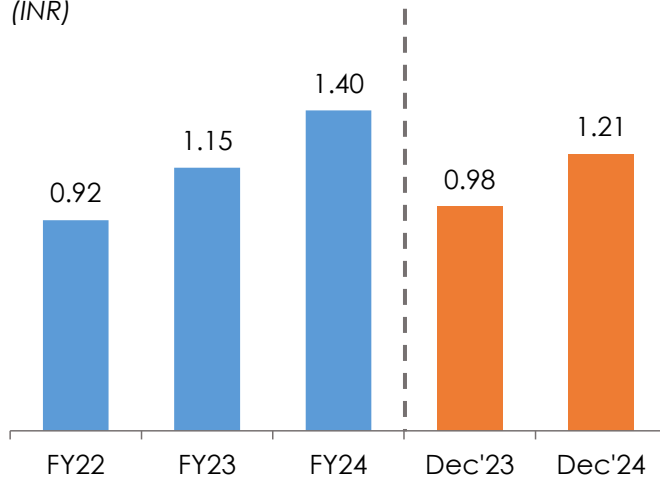
Indian Overseas Bank's stock has given 134% returns over the last 3 years at a CAGR of 53%

Note: Market data as on Feb 11, 2025 sourced from BSE

Performance Analysis

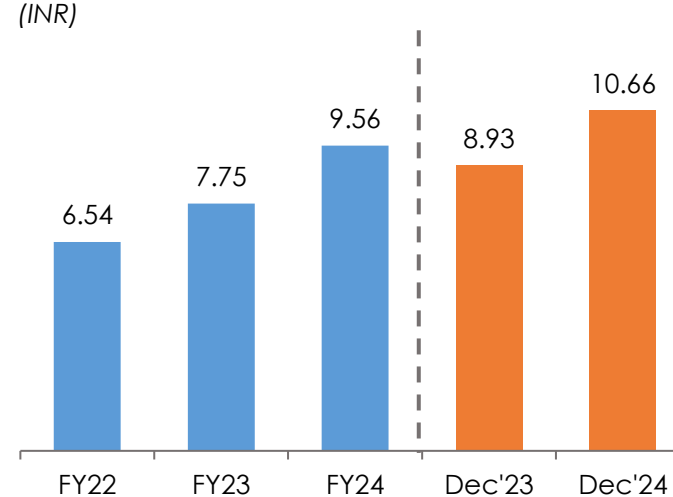
Basic and Diluted EPS

(INR)



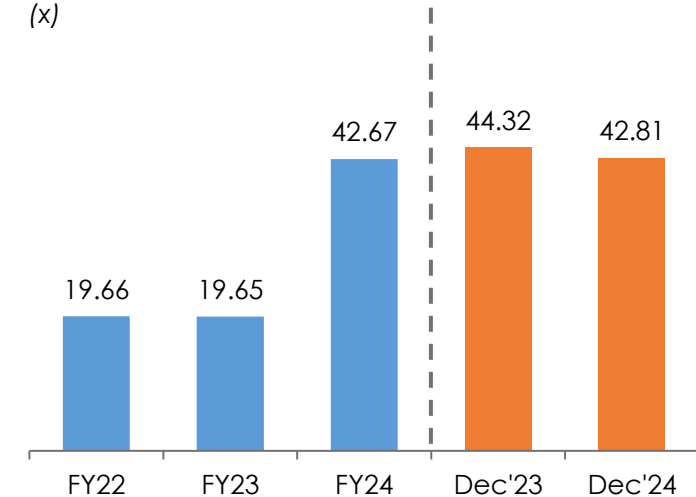
Book Value Per Share

(INR)



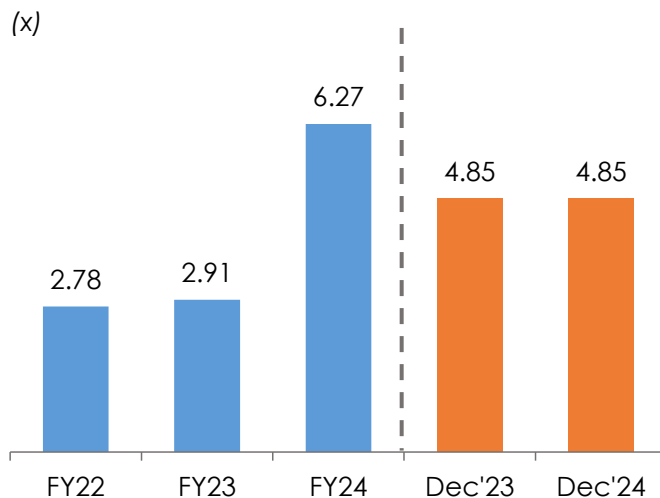
Price-to-Earning Ratio

(x)



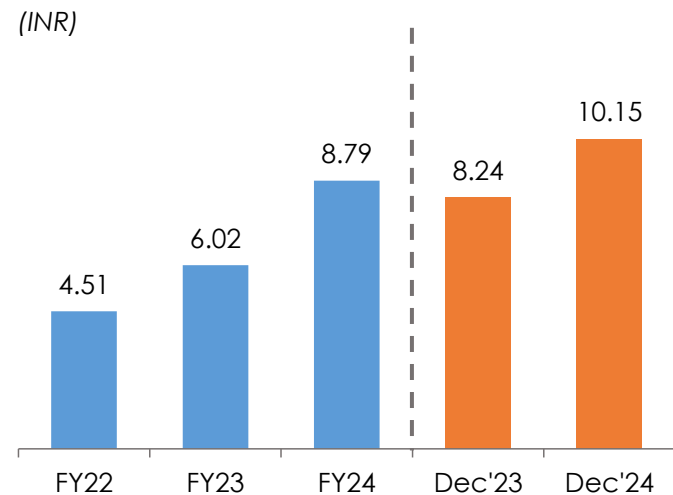
Price-to-Book Ratio

(x)



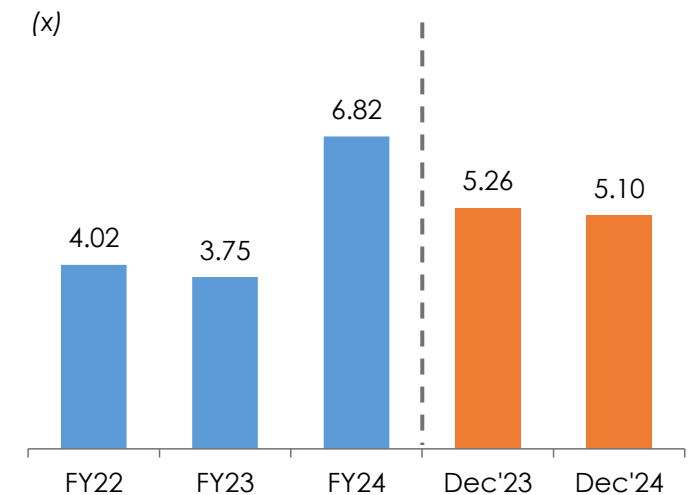
Adjusted Book value

(INR)



Price/Adjusted Book value

(x)



1

Established Industry Presence

- Strong brand recall in South India and 89 years long operating history
- One of the largest Public-sector bank in India in terms of market capitalization

2

Established Wide Network of Branches and ATMs with a Pan-India Presence and a Global Footprint

- Pan India presence with International operations in four countries – Hongkong, Singapore, Sri Lanka and Bangkok
- Extensive branch network serving a broad range of customers in rural, urban, semi-urban and metro regions

3

Diverse Product and Service Mix

- Banking services to large and small to medium corporations, institutions and state-owned enterprises, as well as commercial, agricultural, industrial and retail customers, both resident and non-resident Indians

4

Emphasis on Leveraging Digital Technology Capabilities

- Offers technology-based banking as well as transaction platforms
- Over 96% of Banking transactions through digital channels as of Dec 2024

5

Experienced Leadership Team

- Leadership consists of banking professionals with years of experience in national banks and financial services at various levels
- Board is supported by a team of senior management professionals

Awards and Accolades

- 5 prestigious citations at the IBA Banking Technology awards
- Winner: Best Tech Talent and Organization, Runner up: Best (Digital) financial Inclusion, Special mention: Best IT risk management, Best technology bank and Best AI & ML Adoption
- Received Awards for PSU Highest DQI (Data Quality Index) Improvement FY'25 at Annual Conference hosted by IBA & TransUnion CIBIL - Winner in Commercial Segment and First Runner Up in Consumer Segment categories

FY 2025

- 5 prestigious IBA Banking Technology Awards in the Medium-sized Banks category for 2023
- Won awards under 2 categories, declared runner-up in 1 category and received a special mention in 2 categories
- ICAI Awards for Excellence in Financial Reporting under "Plaque" category for commended Annual Report in Category I – Public Sector Banks
- SKOCH Award 2024 for its initiatives in the area of compliance

FY 2024

Top Achiever in Points Earned – Awards by Indian Banking Association in Shikhar Conquest Campaign for PSB Alliance DSB

FY 2021

- Ease Banking Reform Award 2019
- Winner award for Deepening Financial Inclusion and Digitalization

FY 2019

- IBA Award for the Best use of Data
- SKOCH Order of Merit for Financial Inclusion and Automated Data Flow/MIS Project

FY 2016

- Award for Best RSETI in the country received by Bank's RSETI Tanjore
- Agriculture Leadership Award 2013
- Best Bankers Award by The New Indian Express and Sunday Standards

FY 2014

- Bankers Excellence Award from Rotary International USA
- National Award for Excellence in MSME lending and PMEGP programme in South Zone

FY 2013

02

Key Investment Highlights

Investment Highlights

1 Growing Business with a Healthy Portfolio Mix

2 Healthy Loan Book Growth

3 Inclusive Growth

4 Improving Asset Quality

5 Improved Bond Rating & Capital Adequacy

6 Financial Performance

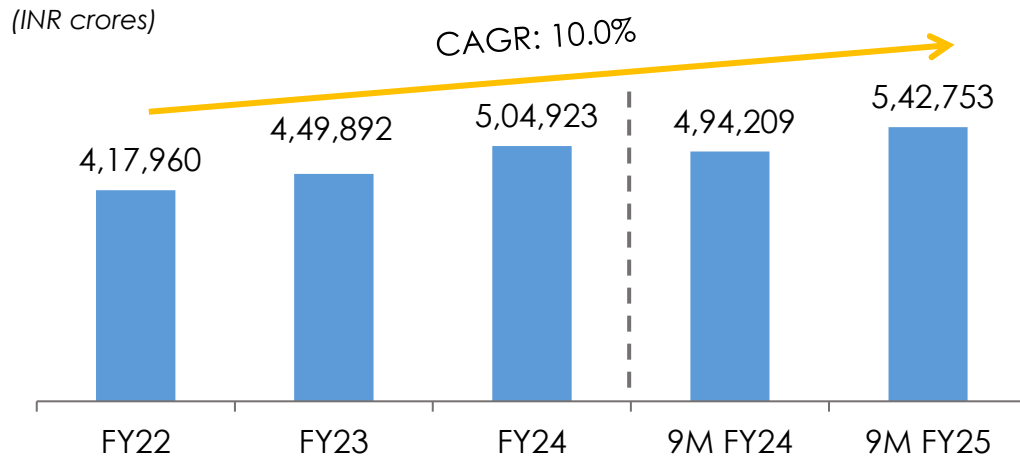
7 Eminent Leadership

8 Technology & Digital Initiatives

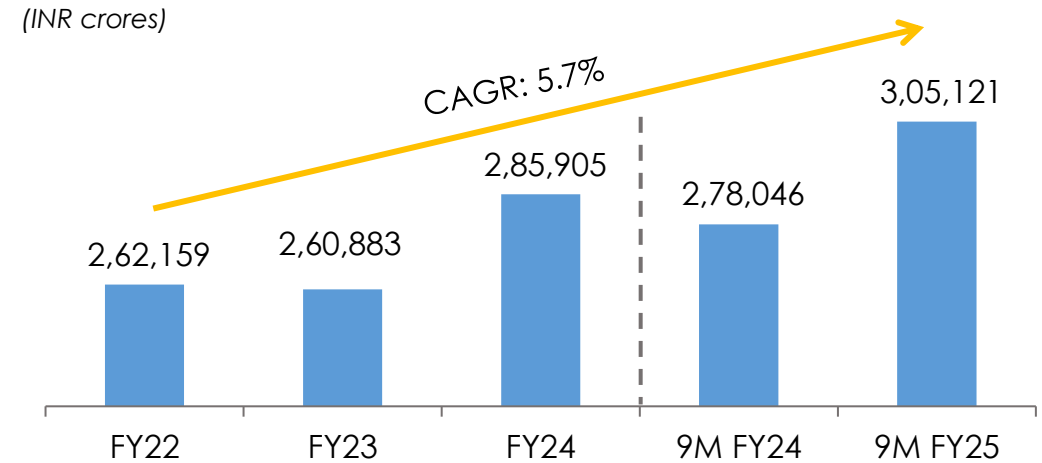
9 Impact of Digital Infrastructure

Healthy Portfolio Mix (1/2)

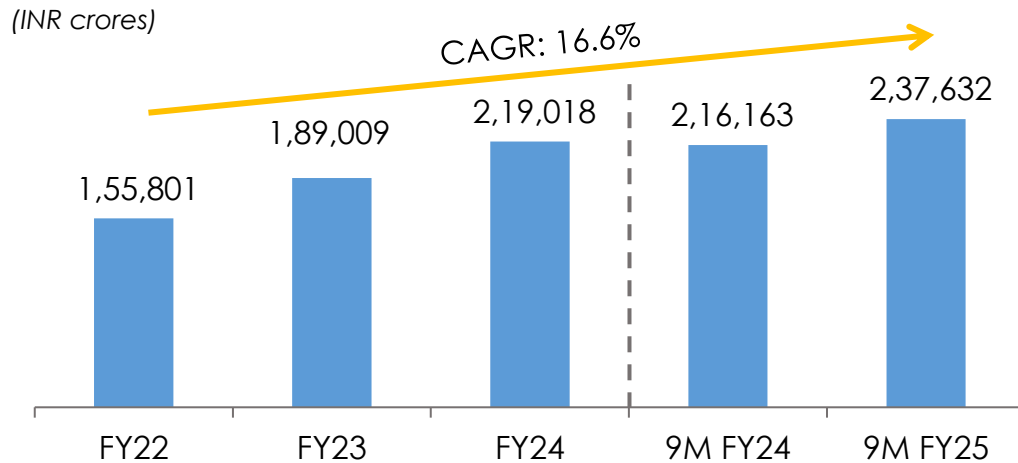
Global Business



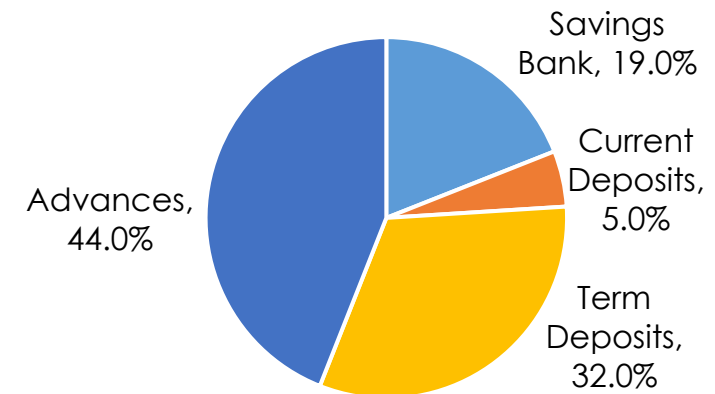
Global Deposit



Global Advances



Business Portfolio Share Dec '24



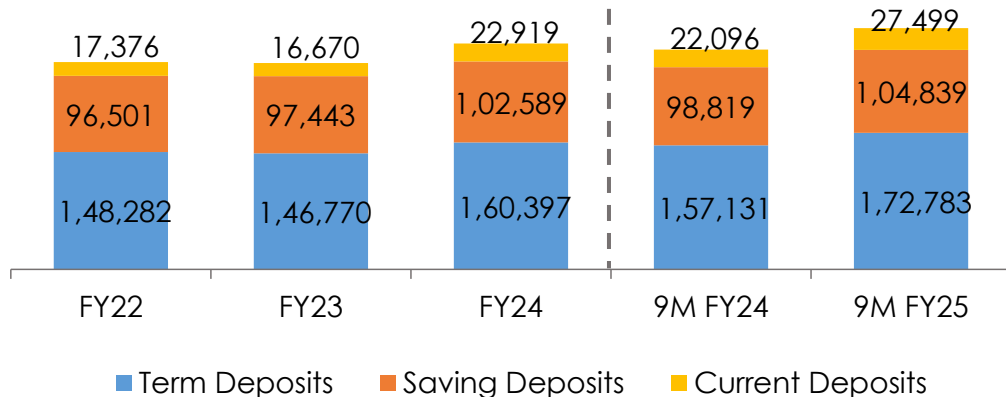
Stable growth in Advances and Deposits at CAGR of 17% and 6%, respectively

Healthy Portfolio Mix (2/2)

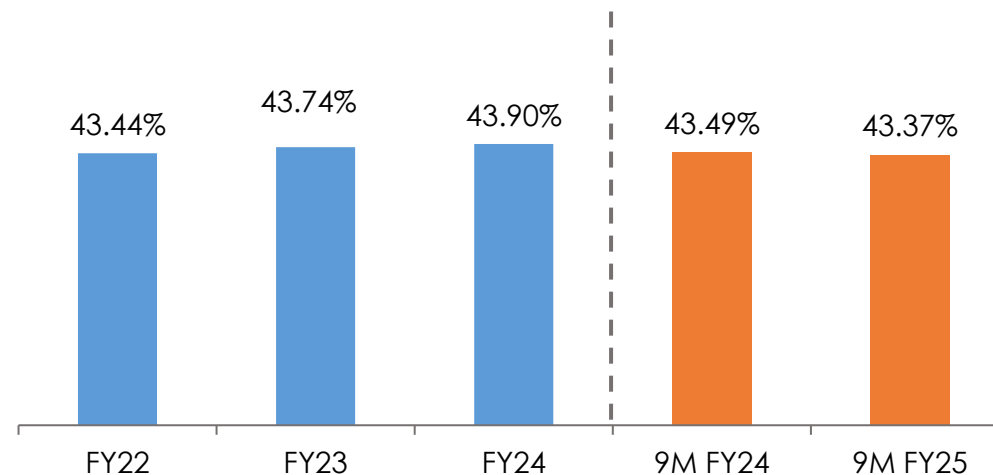
Deposit Profile

(INR crores)

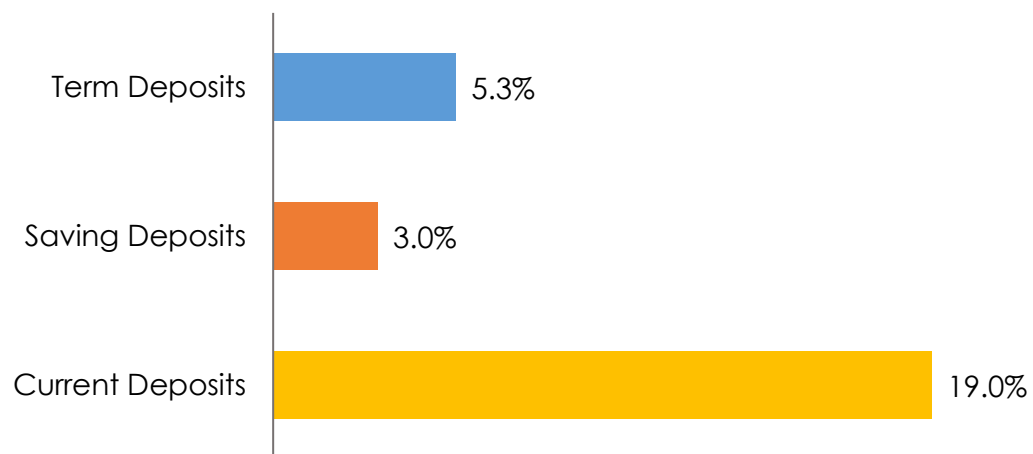
CAGR: 5.7%



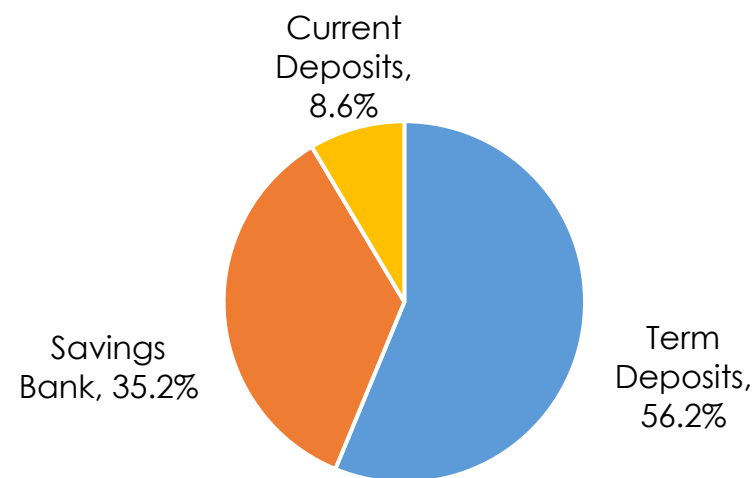
CASA (%)



Domestic Deposit Growth CAGR (Mar'22 – Dec'24)



Domestic Deposit Mix as on Dec'24

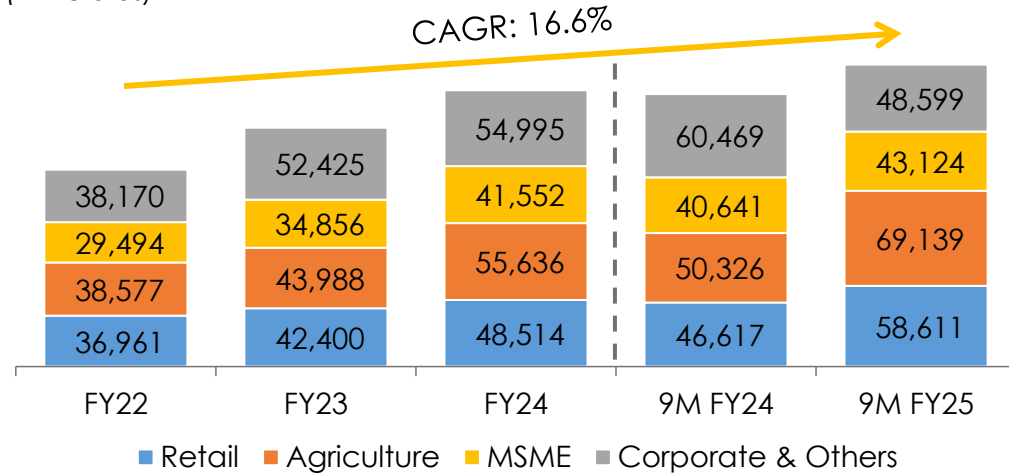


Healthy Loan Book Growth (1/5)

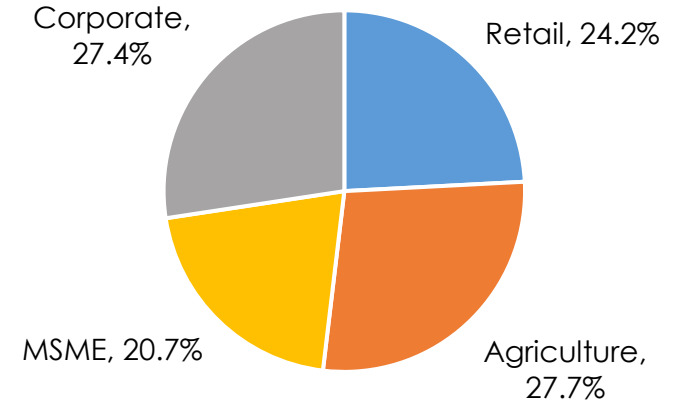
Advance Mix

Domestic Advances

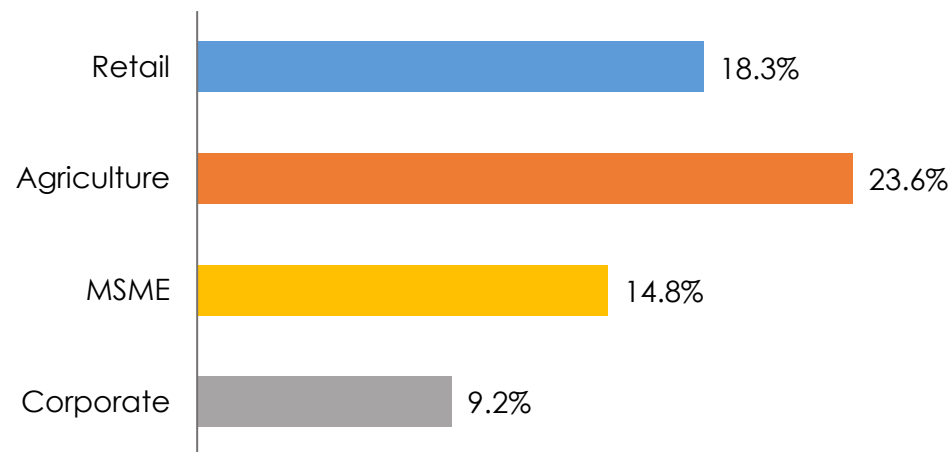
(INR crores)



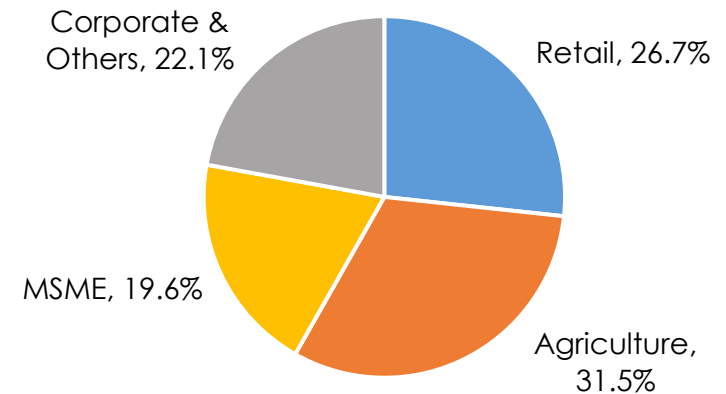
Domestic Advances Mix as on Mar'24



Domestic Advances Growth CAGR (Mar'22 – Dec'24)



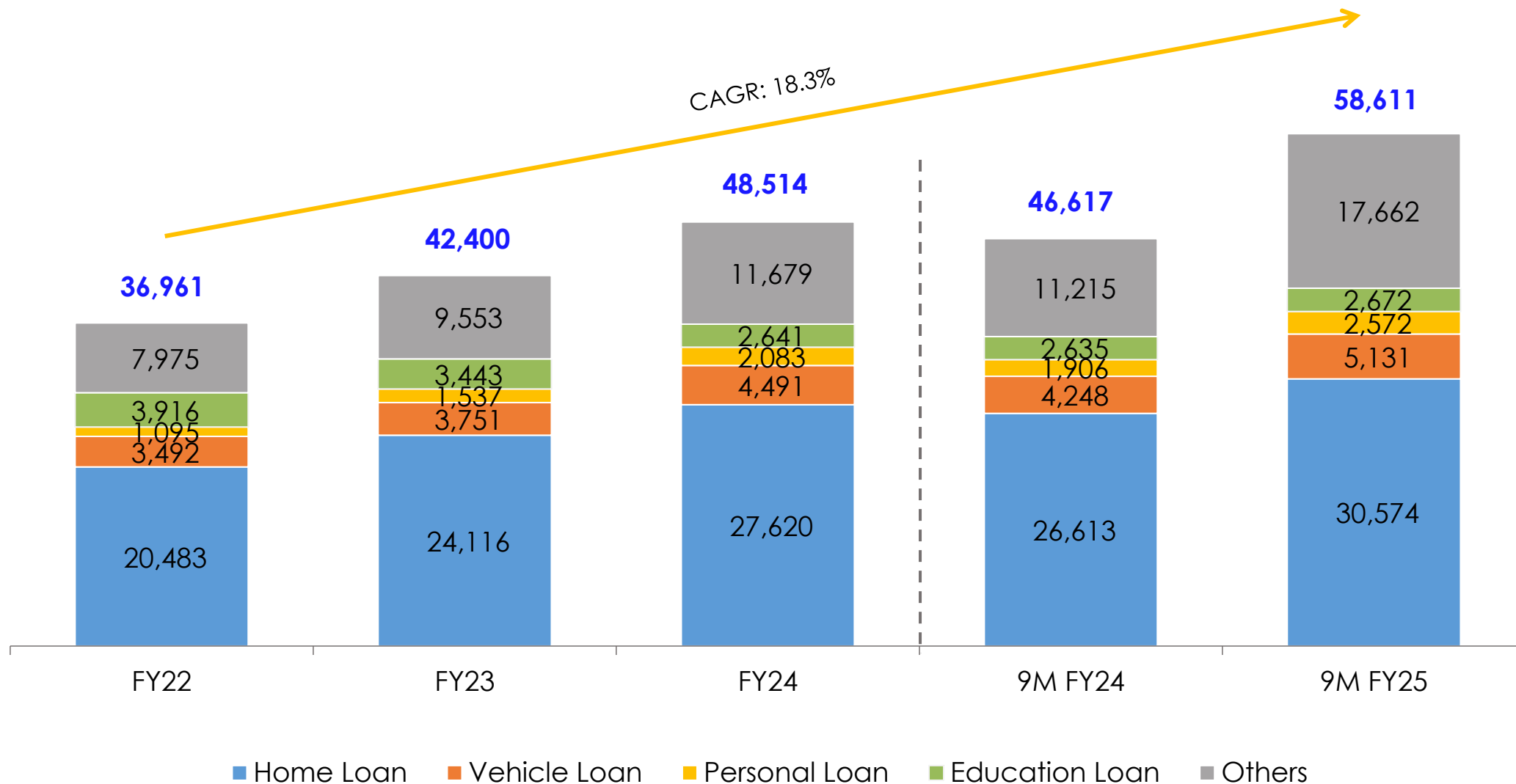
Domestic Advances Mix as on Dec'24



Healthy Loan Book Growth (2/5)

Retail Advance Mix

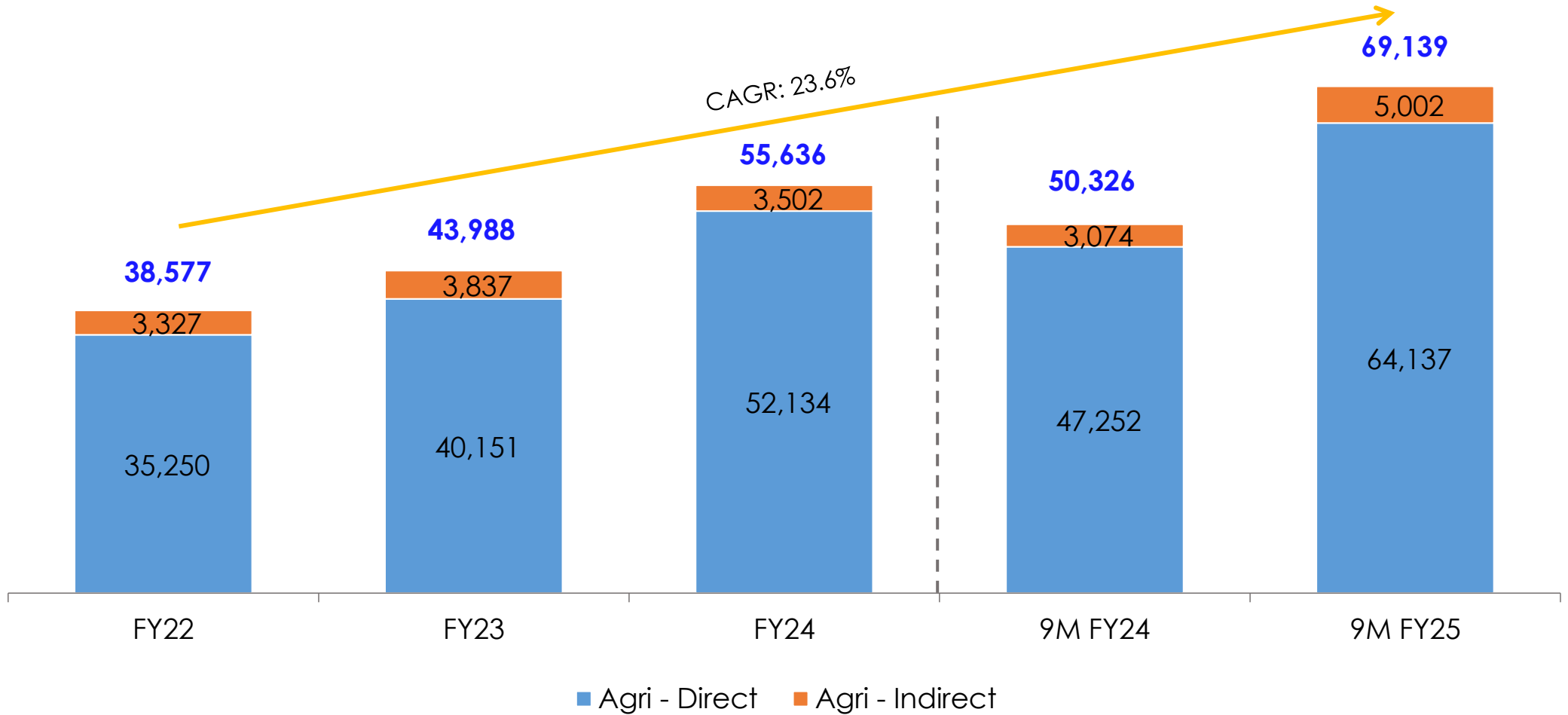
(INR crores)



Healthy Loan Book Growth (3/5)

Agriculture Advance Mix

(INR crores)

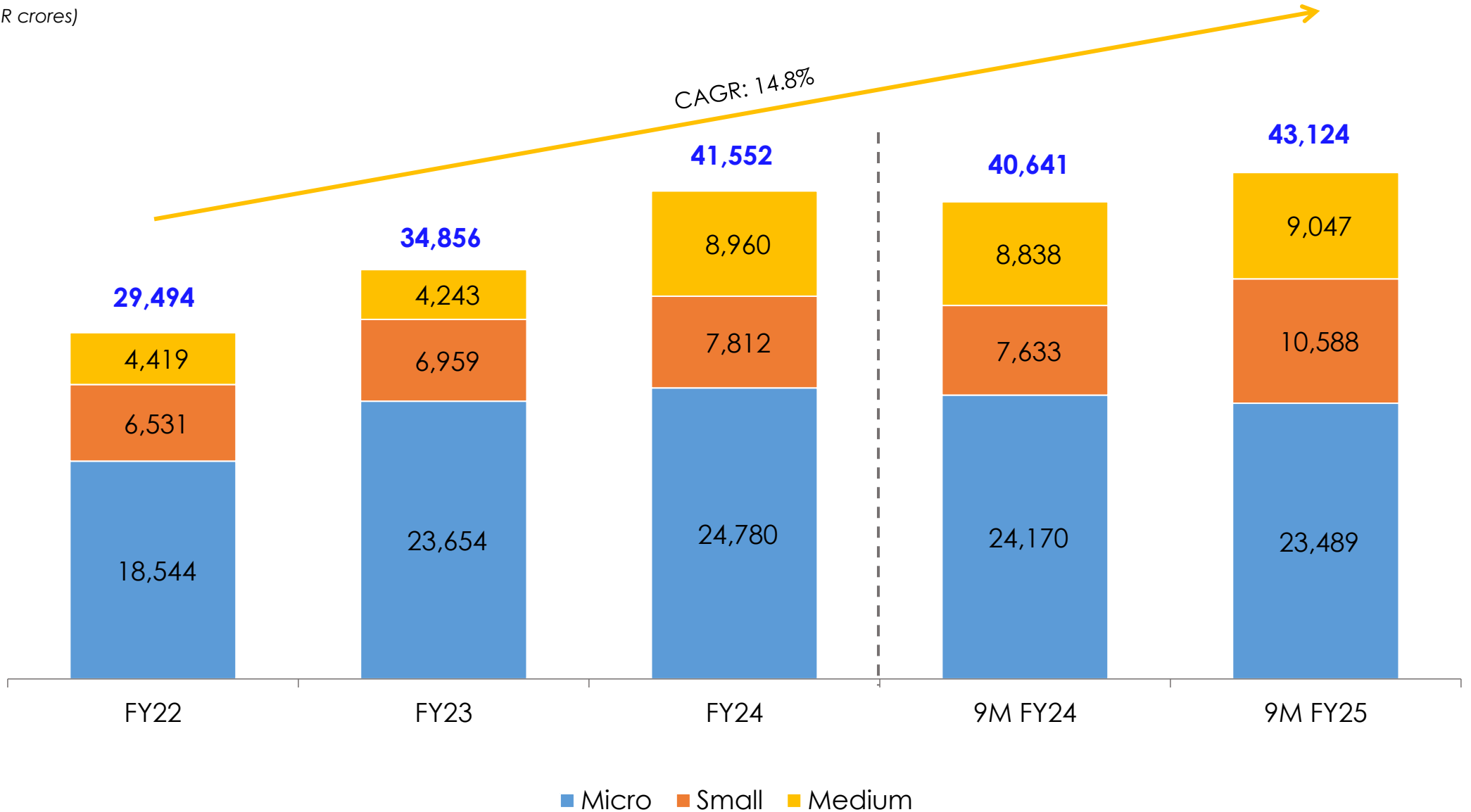


Agriculture advances have growth at CAGR of 24% since FY22

Healthy Loan Book Growth (4/5)

MSME Advance Mix

(INR crores)



Healthy Loan Book Growth (5/5)

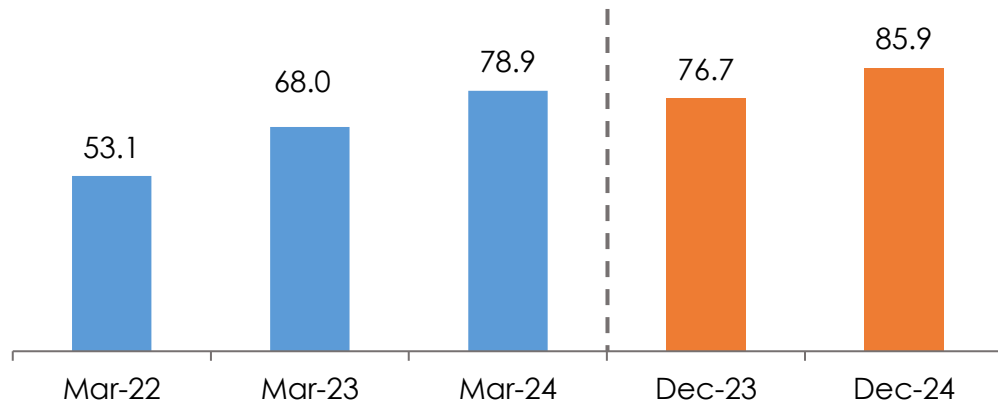
Diversified Loan Book Aimed at Reducing Concentration Risk

Particulars	As of and for the Fiscal						As of and for the nine month period ended December 31, 2024	
	FY22		FY23		FY24		Amount of loans	Percentage
	Amount of loans	Percentage	Amount of loans	Percentage	Amount of loans	Percentage		
	(INR crores)	(%)	(INR crores)	(%)	(INR crores)	(%)	(INR crores)	(%)
Mining and Quarrying	849	3.3	932	2.3	600	2.3	3,203	4.4
Food Processing	994	3.9	1,278	3.1	472	3.1	768	1.0
Beverages (excluding Tea and Coffee) and Tobacco	122	0.5	1,849	4.5	855	4.5	529	0.7
Textiles	2,373	9.2	1,590	3.8	1,565	3.8	2,423	3.3
Leather and Leather products	387	1.5	472	1.1	452	1.1	545	0.7
Wood and Wood Products	371	1.4	397	1.0	409	1.0	645	0.9
Paper and Paper Products	705	2.7	780	1.9	763	1.9	1,384	1.9
Petroleum (non-infra), Coal Products (non-mining) and Nuclear Fuels	507	2.0	1,968	4.8	2,519	4.8	2,164	2.9
Chemicals and Chemical Products (Dyes, Paints, among others)	1,092	4.2	2,709	6.6	2,876	6.6	3,085	4.2
Rubber, Plastic and their Products	792	3.1	1,042	2.5	1,125	2.5	1,459	2.0
Glass and Glassware	31	0.1	47	0.1	58	0.1	63	0.1
Cement and Cement Products	416	1.6	648	1.6	661	1.6	1,297	1.8
Basic Metal and Metal Products	3,498	13.5	6,798	16.4	4,377	16.4	7,429	10.1
All Engineering	1,190	4.6	1,668	4.0	2,095	4.0	3,760	5.1
Vehicles, Vehicle Parts and Transport Equipment	1,205	4.7	1,466	3.5	1,417	3.5	2,493	3.4
Gems and Jewellery	708	2.7	1,425	3.4	1,019	3.4	1,227	1.7
Construction	428	1.7	534	1.3	659	1.3	1,038	1.4
Infrastructure	8,374	32.4	14,615	35.3	14,643	35.3	21,994	29.9
Other Industries	1,792	6.9	1,148	2.8	16,124	2.8	18,119	24.6
All Industries	25,834	100.0	41,365	100.0	52,689	100.0	73,624	100.0

Focus on Inclusive Growth

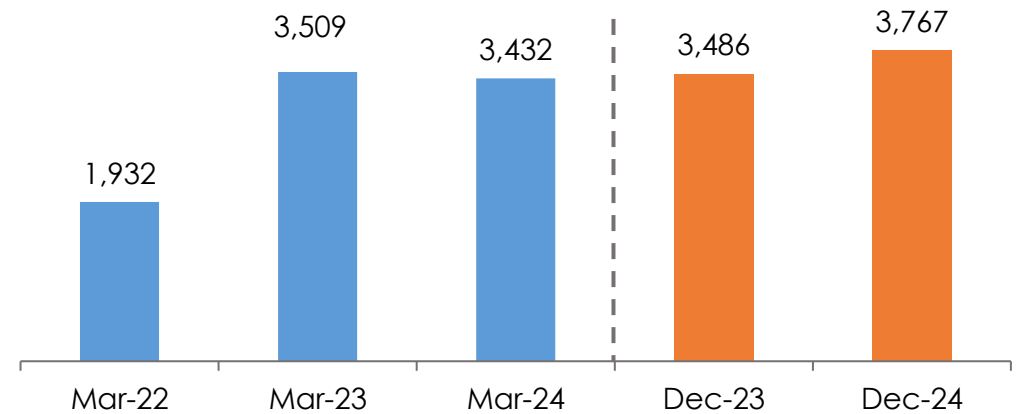
PMJDY Account

(No in lakhs)



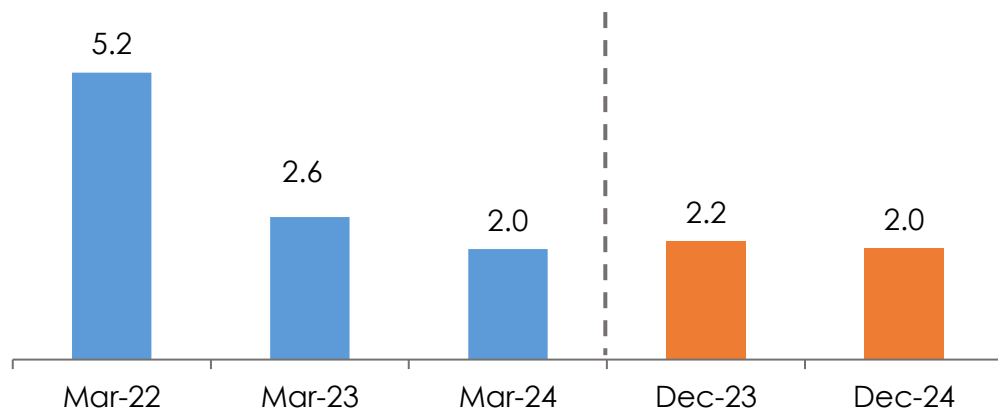
PMJDY Account Balance

(INR crores)



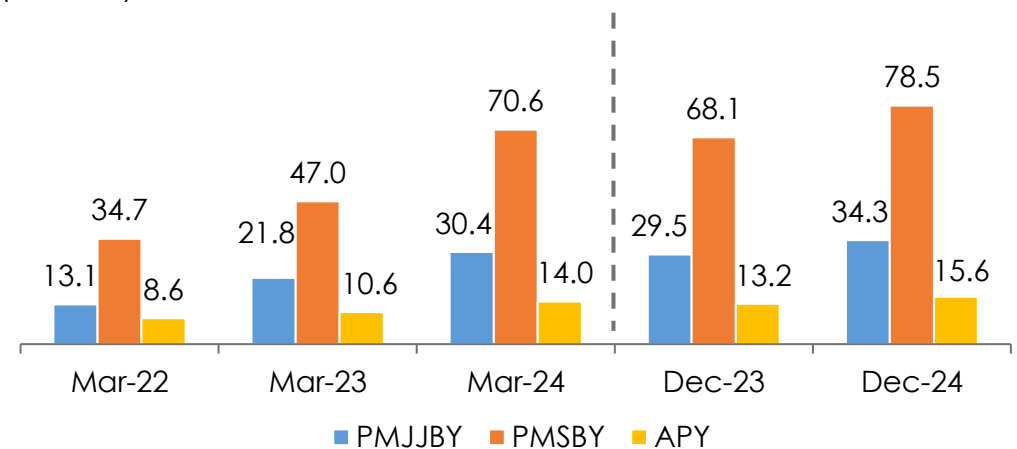
PMJDY Zero Balance Accounts

(No in lakhs)



Jan-suraksha Scheme

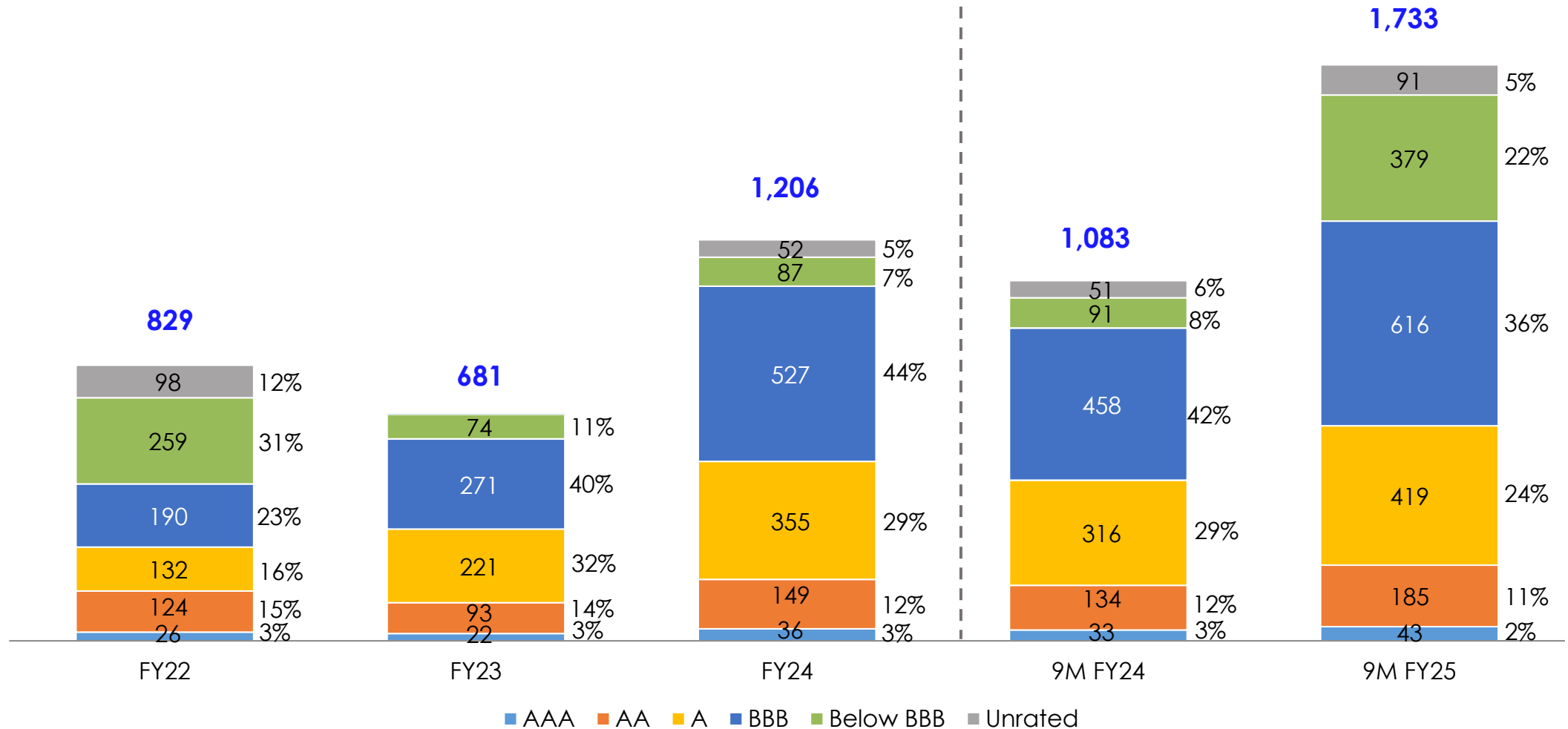
(INR lakhs)



Improving Asset Quality (1/10)

Rated and Unrated Credit Exposure (above ₹25 Cr)

(No of Accounts)



Share of BBB and above rated advances has increased from 57% in FY22 to 73% in 9M FY25

Improving Asset Quality (2/10)

(INR crores)

Standard NBFC	FY22		FY23		FY24		9M FY25	
	O/s	%	O/s	%	O/s	%	O/s	%
NBFC – PSUs (excl. HFCs)	1,223	12.6%	5,755	38.6%	5,790	37.0%	2,379	17.1%
NBFC – HFCs	4,793	49.3%	5,521	37.1%	4,787	30.6%	4,387	31.4%
NBFC – MFIs	-	-	-	-	-	-	-	-
NBFC - Others	3,704	38.1%	3,623	24.3%	5,053	32.3%	7,192	51.5%
Total	9,720	100.0%	14,899	100.0%	15,630	100.0%	13,958	100.0%

Healthy Portfolio of NBFC Advances

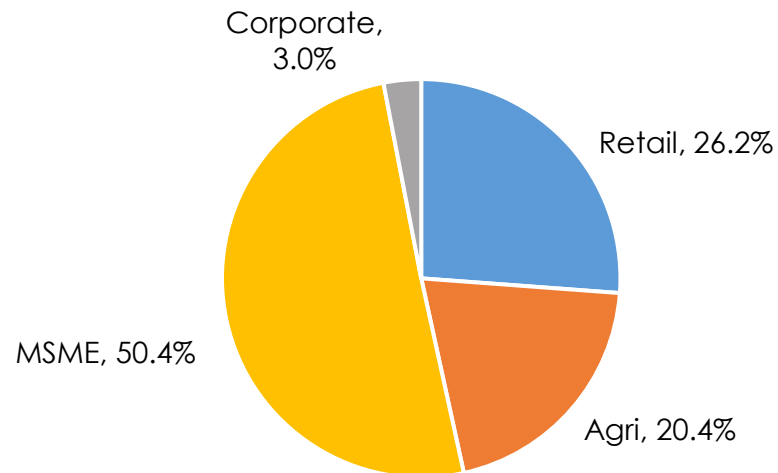
Improving Asset Quality (3/10)

Special Mention Account (SMA) (1 Cr & above)

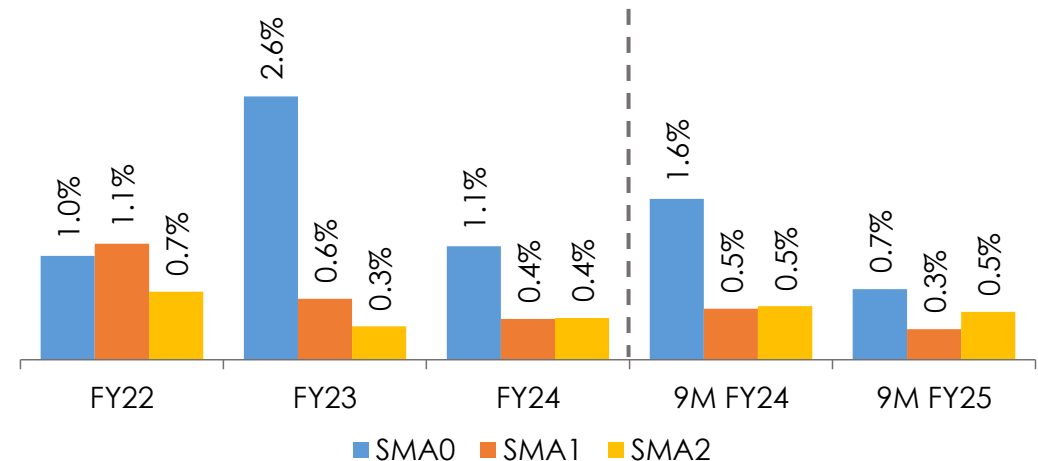
SMA Position of the Bank (1 Cr and above)

Parameters	FY22		FY23		FY24		9M FY24		9M FY25	
	Global O/s	% of Gross Advances	Global O/s	% of Gross Advances	Global O/s	% of Gross Advances	Global O/s	% of Gross Advances	Global O/s	% of Gross Advances
SMA 0	1,589	1.0%	4,891	2.6%	2,441	1.1%	3,416	1.6%	1,644	0.7%
SMA 1	1,776	1.1%	1,132	0.6%	801	0.4%	963	0.5%	866	0.3%
SMA 2	1,039	0.7%	621	0.3%	895	0.4%	1,135	0.5%	1,114	0.5%
Total	4,404	2.8%	6,644	3.5%	4,137	1.9%	5,514	2.6%	3,624	1.5%

Segment wise portfolio > 1 Cr as % of Total SMA > 1 Cr (Domestic) (Dec'24)



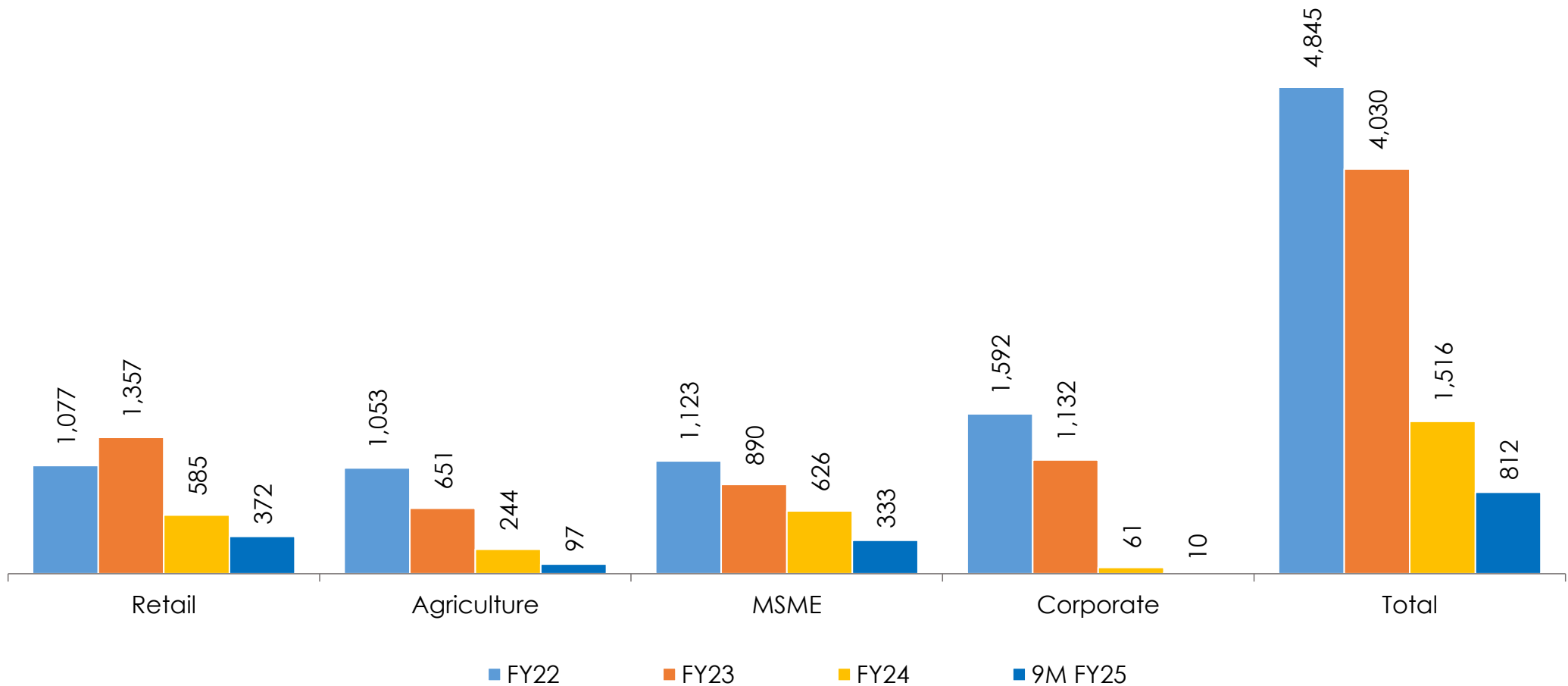
SMA (1 Cr & above) as % of Gross Advances (Dec'24)



Special Mention Accounts (SMA) & Slippages

Sector-wise Slippage

(INR crores)

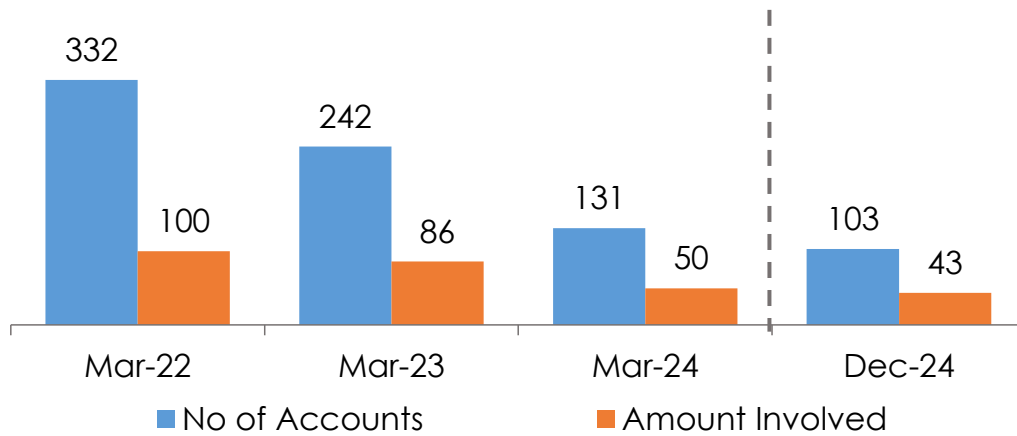


Improving Asset Quality (5/10)

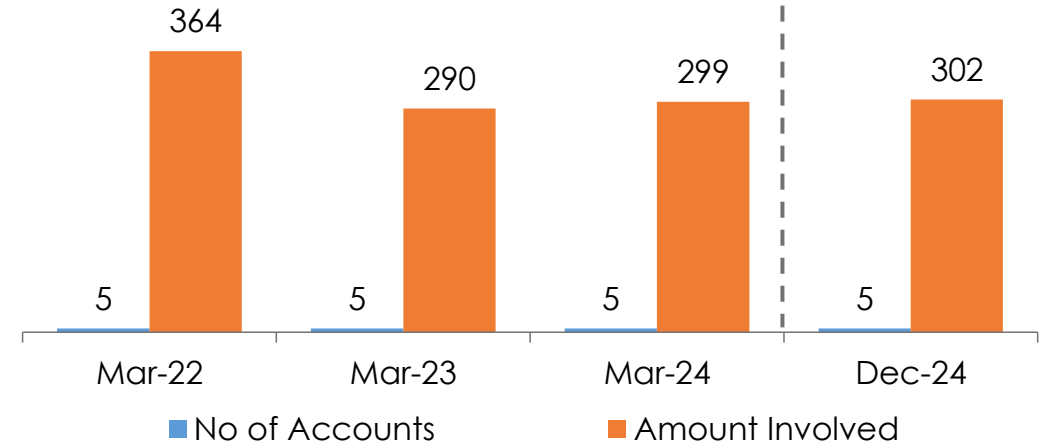
One-Time Restructuring

(INR crores other than No. of A/c)

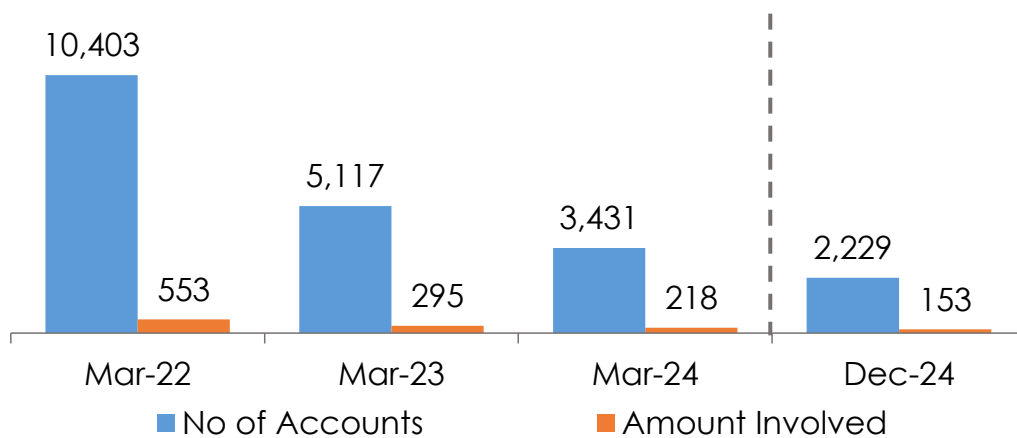
Agriculture



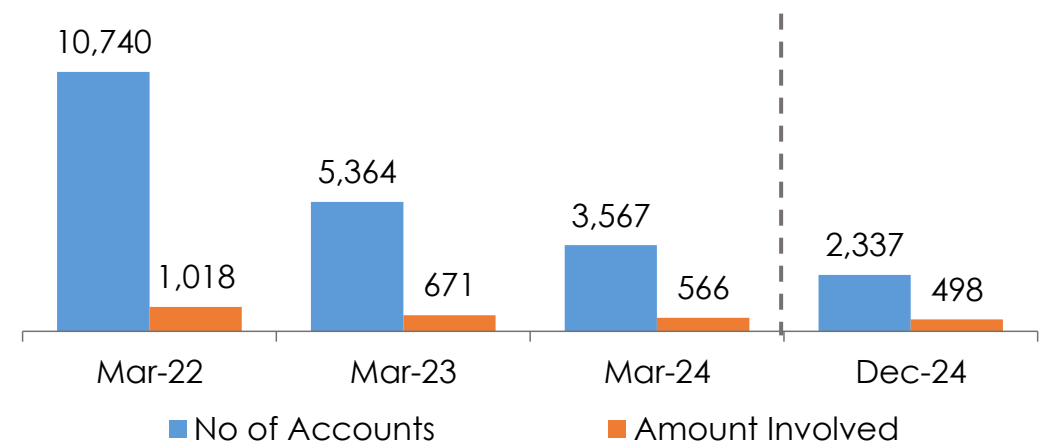
Corporate



MSME



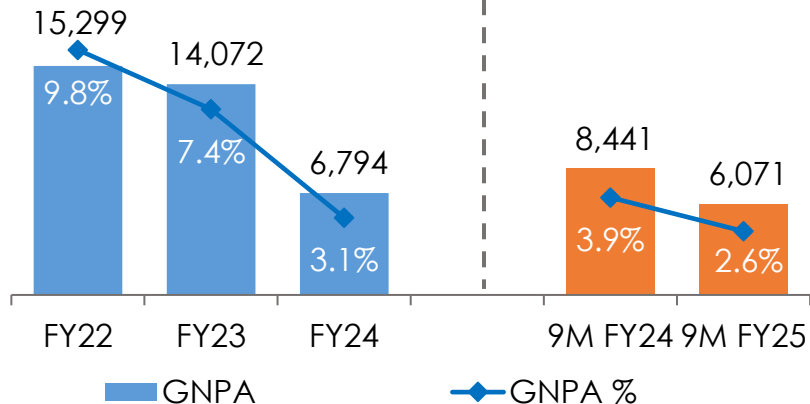
Total



Improving Asset Quality (6/10)

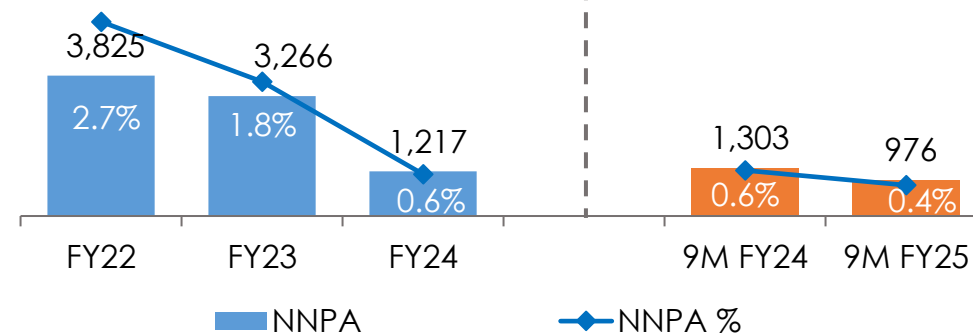
Gross NPA

(INR crores)

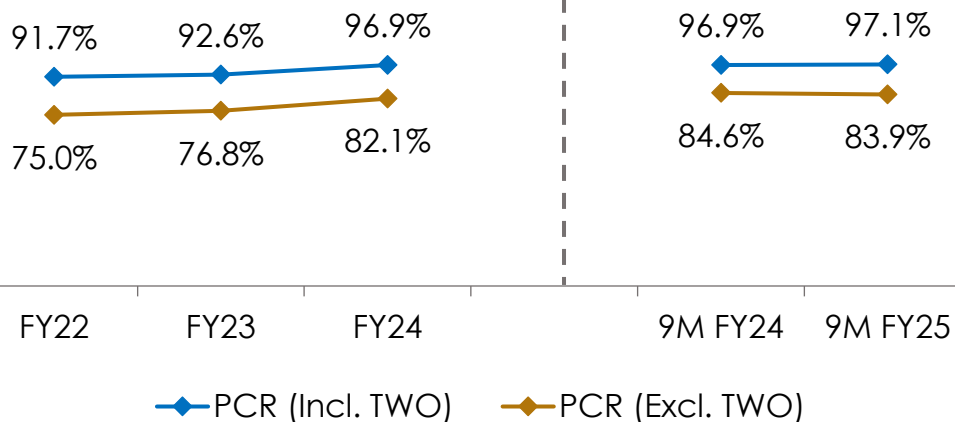


Net NPA

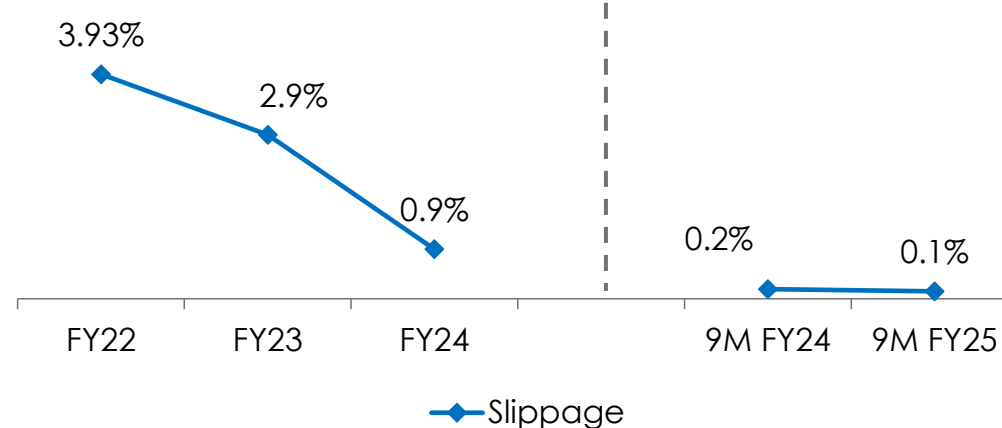
(INR crores)



PCR



Slippage



Significant improvement in asset quality as reflected in the reduced delinquencies and slippages

Improving Asset Quality (7/10)

Movement in NPA

(INR crores)

Sr No	Particulars	FY22	FY23	FY24	9M FY24	9M FY25
1	Opening Gross NPAs	16,323	15,299	14,072	14,072	6,794
a	Cash Recovery	1,290	1,254	1,111	789	528
b	Upgradation	968	1,023	577	487	230
c	Write off	3,769	3,412	7,214	5,647	840
d	Sale to ARCs	91	11	24	7	-
2	Total Reduction (a+b+c+d)	6,118	5,700	8,926	6,930	1,598
e	Fresh Slippages to NPA category	4,845	4,029	1,516	1,187	812
f	Other Debits	249	443	132	112	63
3	Fresh Additions	5,094	4,472	1,648	1,299	875
4	Closing Gross NPAs (1-2+3)	15,299	14,072	6,794	8,441	6,071
g	Recovery in Written offs	1,758	1,798	2,593	1,584	2,159
h	Recovery from uncharged interest	518	199	244	214	104
5	Total Cash Recovery + Upgradation	4,625	4,285	4,549	3,081	3,021

Improving Asset Quality (8/10)

Asset Classification

(INR crores)

Category		FY22	FY23	FY24	9M FY24	9M FY25
Standard	O/S	1,40,502	1,74,937	2,12,224	2,07,722	2,31,561
	%	90.2%	92.6%	96.9%	96.1%	97.4%
Sub-standard	O/S	2,695	2,558	1,204	1,309	919
	%	1.7%	1.4%	0.5%	0.6%	0.4%
Doubtful	O/S	10,751	8,704	4,480	4,941	3,923
	%	6.9%	4.6%	2.0%	2.3%	1.7%
Loss	O/S	1,852	2,809	1,110	2,191	1,229
	%	1.2%	1.5%	0.5%	1.0%	0.5%
GNPA	O/S	15,299	14,072	6,794	8,441	6,071
	%	9.8%	7.4%	3.1%	3.9%	2.6%
Total Advances	O/S	1,55,801	1,89,009	2,19,018	2,16,163	2,37,632

Improving Asset Quality (9/10)

Segment NPA

(INR crores)

Segmental NPAs	Mar-22			Mar-23			Mar-24			Dec-23			Dec-24		
	ADV	NPA	Ratio %	ADV	NPA	Ratio %	ADV	NPA	Ratio %	ADV	NPA	Ratio %	ADV	NPA	Ratio %
Retail	36,961	1,292	3.5%	42,400	1,802	4.3%	48,514	824	1.7%	46,617	846	1.8%	58,611	978	1.7%
Agri	38,577	3,039	7.9%	43,988	2,974	6.8%	55,636	2,098	3.8%	50,326	2,183	4.3%	69,139	1,829	2.7%
MSME	29,494	3,411	11.6%	34,856	3,193	9.2%	41,552	2,227	5.4%	40,641	2,291	5.6%	43,123	1,753	4.1%
RAM	1,05,032	7,742	7.4%	1,21,244	7,969	6.6%	1,45,702	5,149	3.5%	1,37,584	5,320	3.9%	1,70,873	4,560	2.7%
Corporate	38,170	5,918	15.5%	52,425	4,543	8.7%	54,995	289	0.5%	60,469	1,521	2.5%	48,599	267	0.6%
Domestic Advance	1,43,202	13,660	9.5%	1,73,669	12,512	7.2%	2,00,697	5,438	2.7%	1,98,053	6,841	3.5%	2,19,472	4,827	2.2%
Overseas	12,599	1,639	13.0%	15,340	1,560	10.2%	18,321	1,357	7.4%	18,110	1,600	8.8%	18,160	1,244	6.9%
Total	1,55,801	15,299	9.8%	1,89,009	14,072	7.5%	2,19,018	6,794	3.1%	2,16,163	8,441	3.9%	2,37,632	6,071	2.6%

Improving Asset Quality (10/10)

NCLT (Admitted) Accounts as on Dec'24

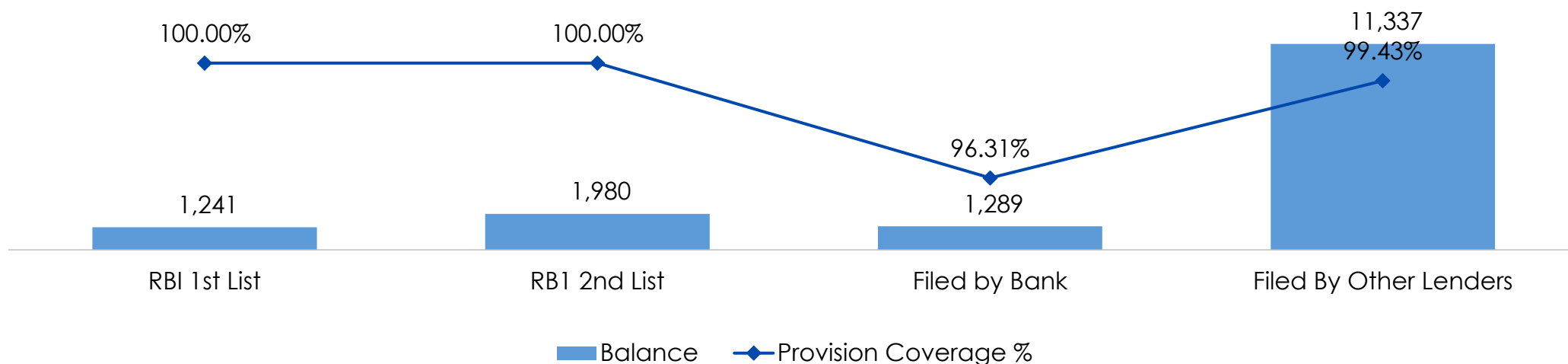
(INR crores)

Particulars	Accounts	Balance	Provisions	PCR
RBI 1 st List	4	1,241	1,241	100.00%
RBI 2 nd List	9	1,980	1,980	100.00%
Filed by Bank	16	1,289	1,241	96.31%
Filed By Other Lenders	150	11,337	11,273	99.43%
Total	179	15,847	15,735	99.29%

NARCL Accounts as on Dec'24

(INR crores)

Position with Our Bank	No. of Accounts	Bal Outstanding
Accounts already resolved	7	1,538
Bids received from NARCL and in progress	1	221
Under Process with NARCL- Due Diligence	1	88
Total	9	1,847



Improved Bond Rating & Capital Adequacy (1/2)

Sr No	Rating Agency	Tier-II Bond Rating
1	India Ratings	AA/Stable
2	CARE Ratings	AA/Stable
3	CRISIL Ratings	AA/Stable
4	ICRA Ratings	AA/Stable

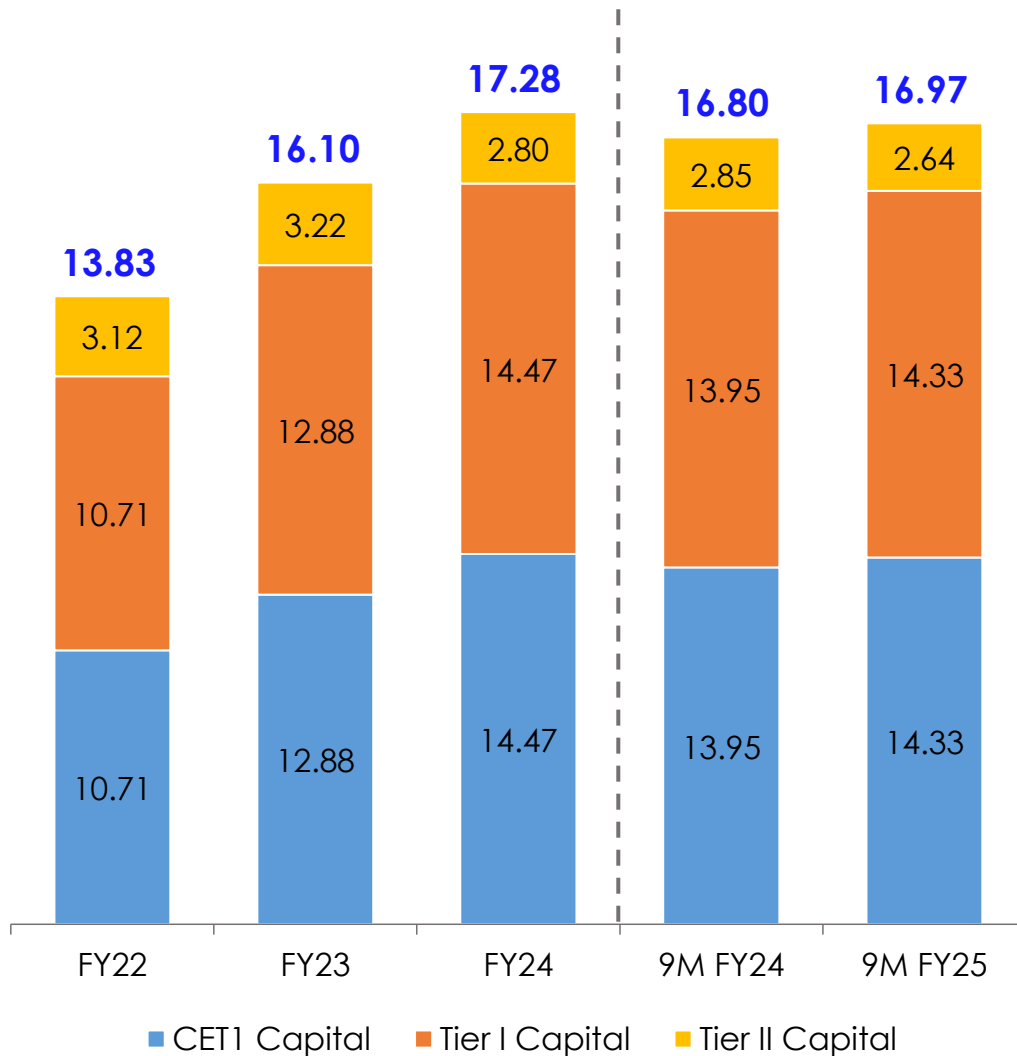
Certificate of Deposit	
CARE Rating	A1+ (Highest Rating)

Long-term Issuer Rating		
Rating Agency	Rating	Rating Action
India Ratings	AA/Stable	Upgraded on Jan 17, 2025
ICRA Ratings	AA/Stable	Upgraded on Nov 27, 2024
CARE Ratings	AA/Stable	Upgraded on Aug 07, 2024
CRISIL Ratings	AA/Stable	Upgraded on Jun 27, 2024

Improved Bond Rating & Capital Adequacy (2/2)

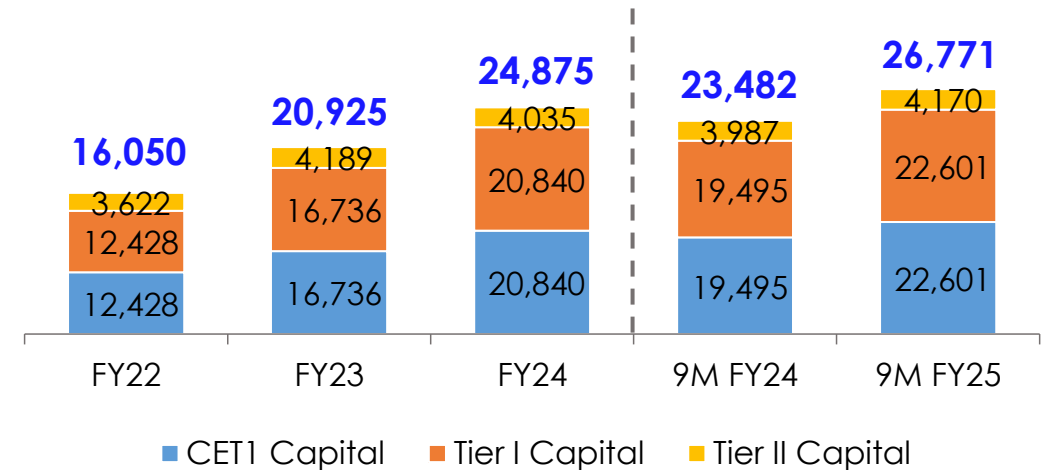
CRAR

(%)



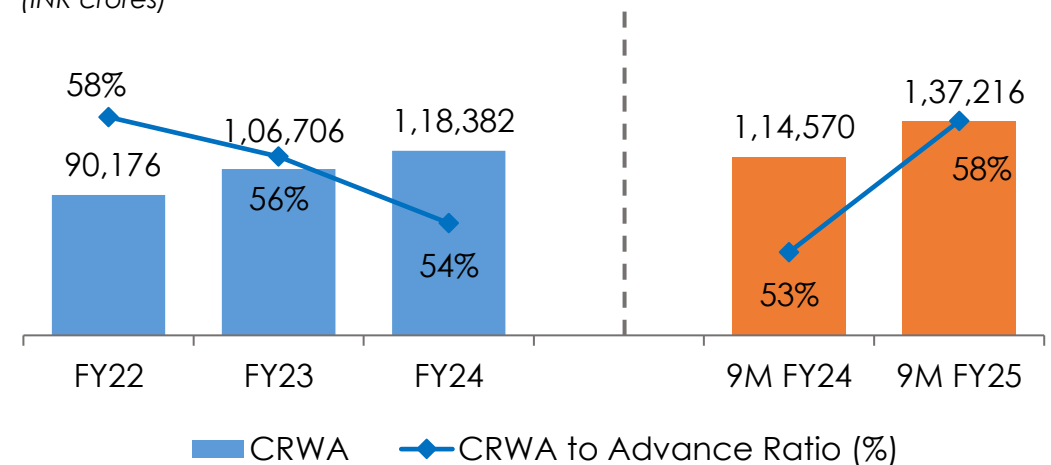
Capital

(INR crores)



Credit Risk Weighted Asset (CRWA)

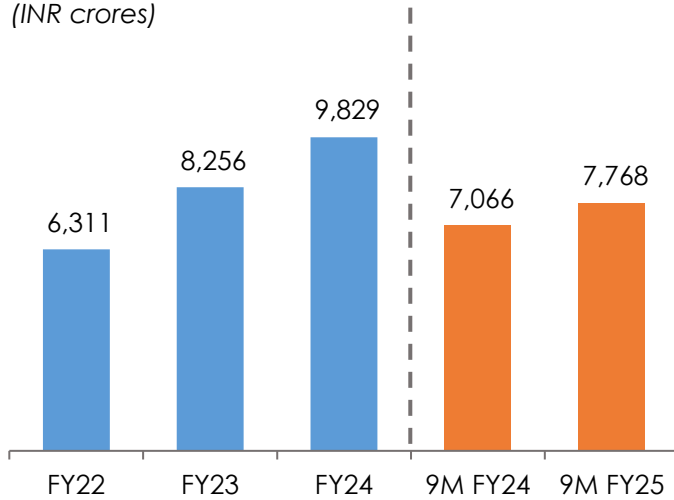
(INR crores)



Financial Performance (1/7)

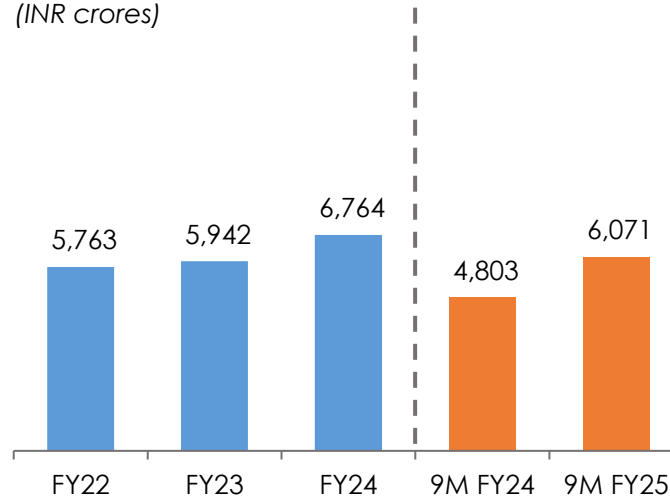
Net Interest Income

(INR crores)



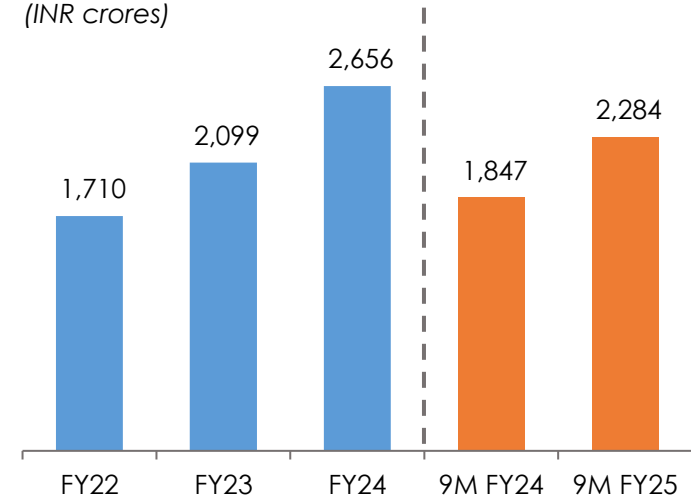
Operating Profit

(INR crores)

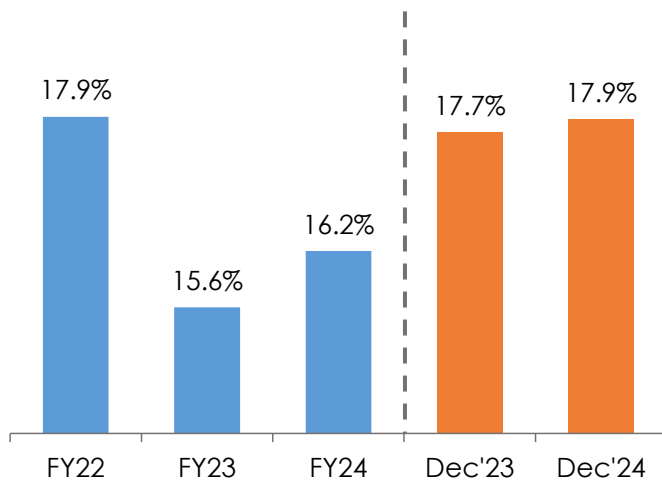


Net Profit

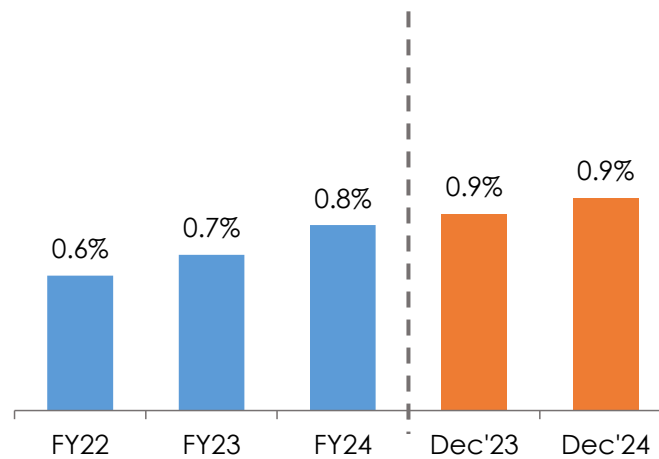
(INR crores)



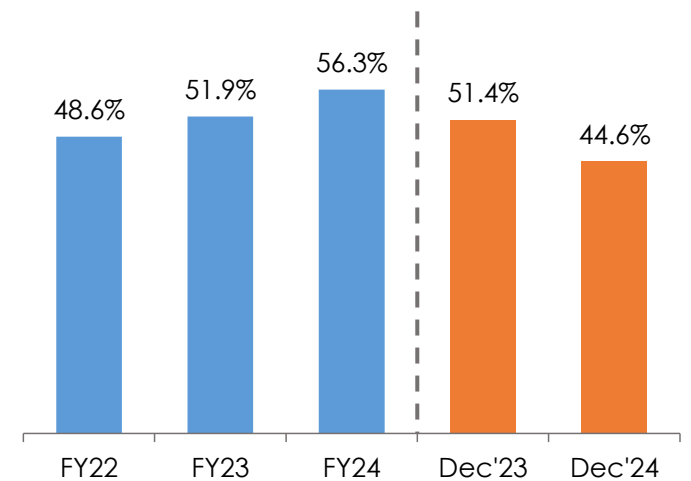
Return on Equity*



Return on Asset*



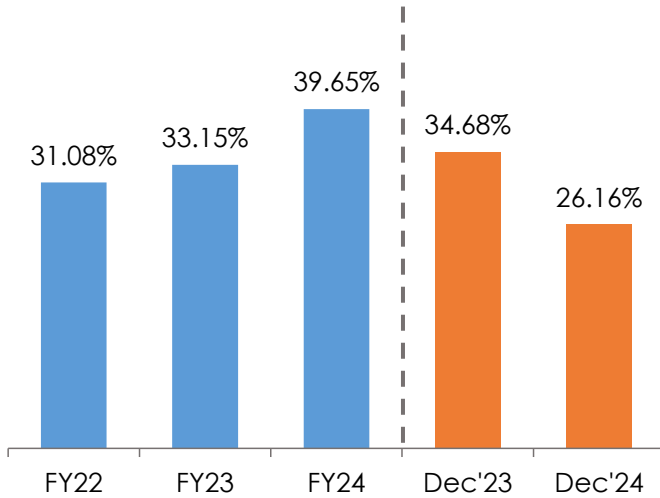
Cost to Income Ratio*



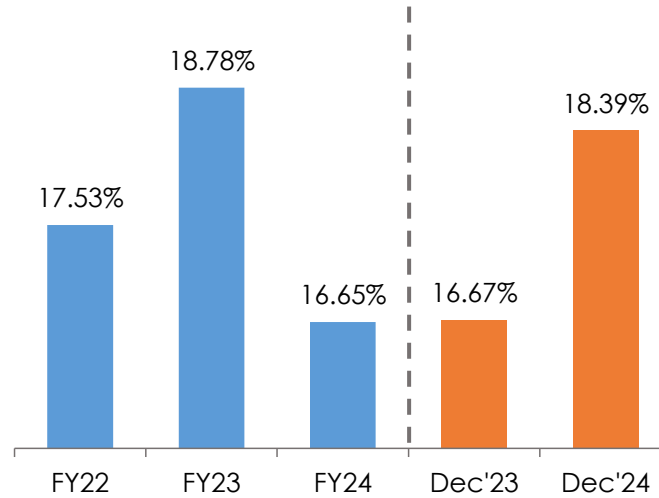
*Unannualized for December quarter

Financial Performance (2/7)

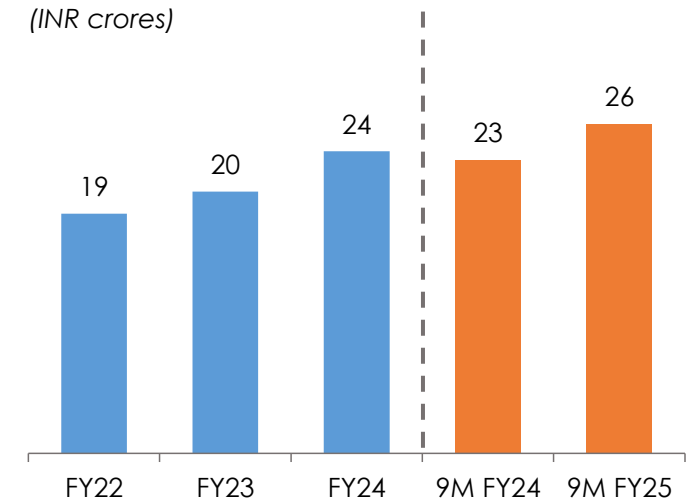
Staff Cost to Income Ratio



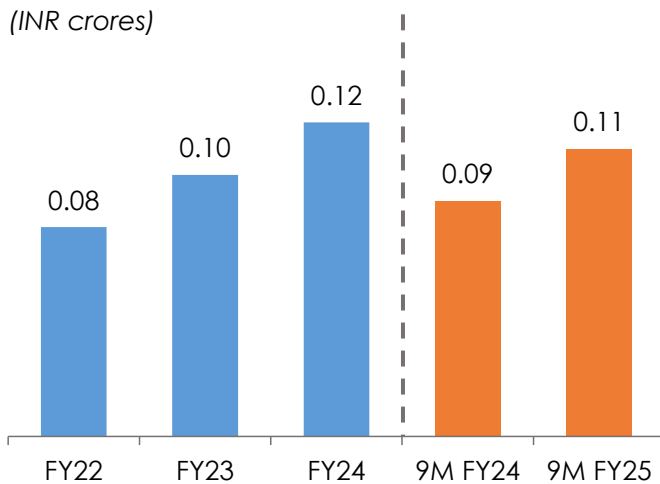
Other Cost to Income Ratio



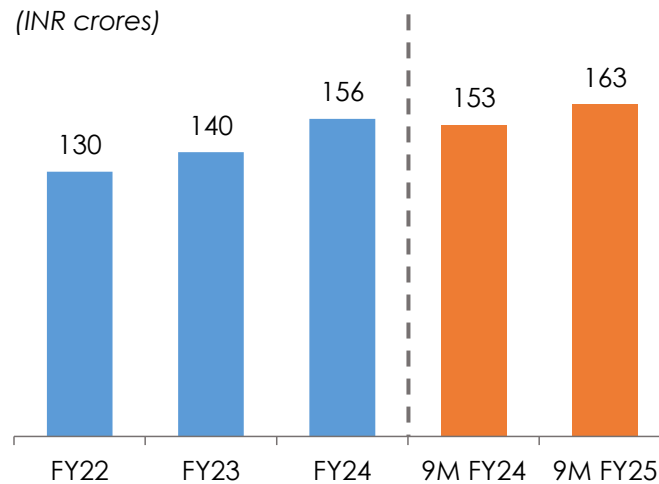
Business Per Employee



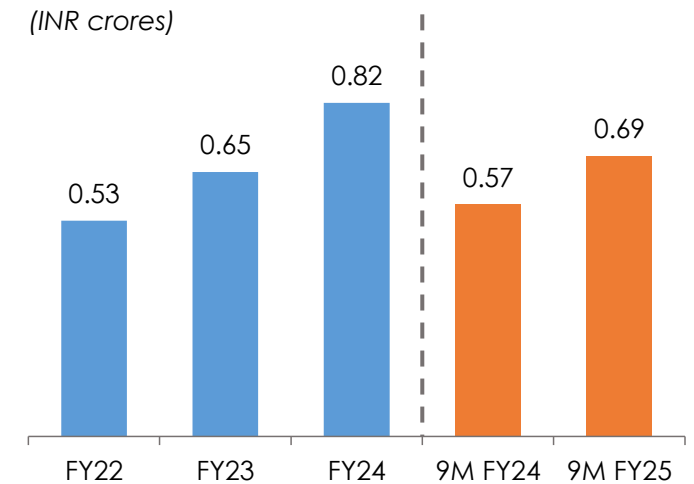
Net Profit Per Employee



Business Per Branch

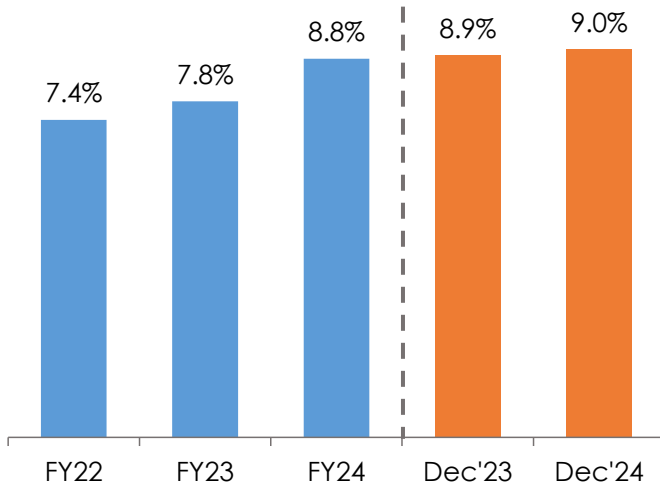


Net Profit Per Branch

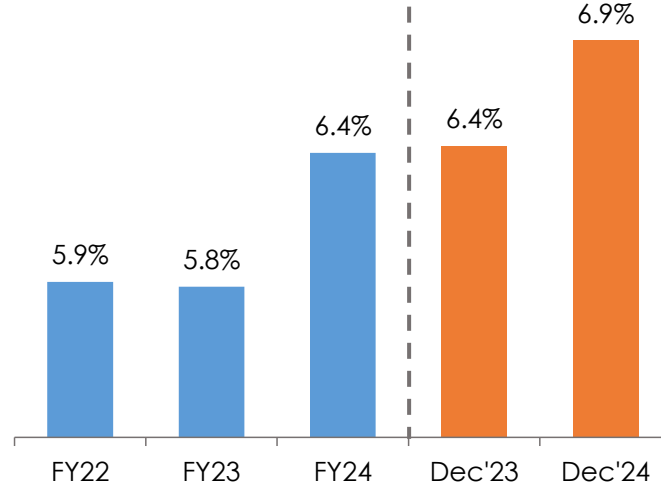


Financial Performance (3/7)

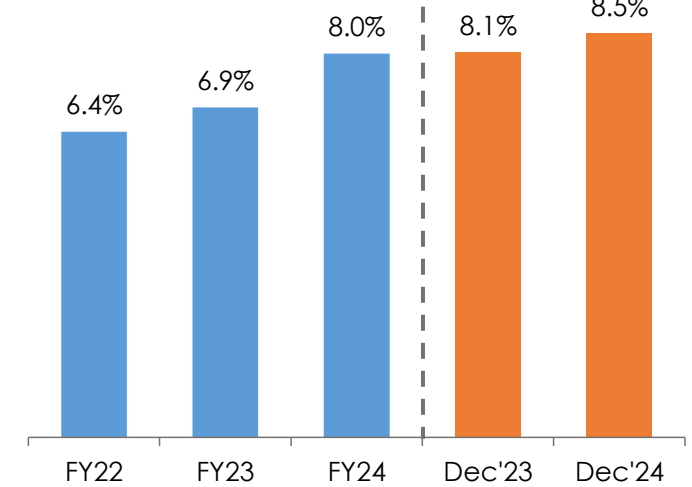
Yield on Advances



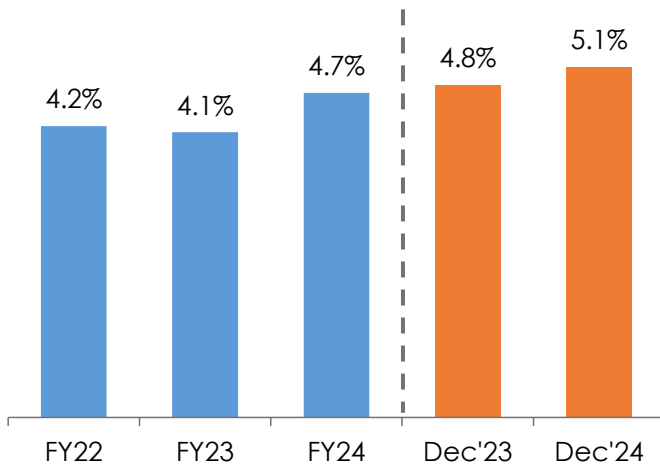
Yield on Investment



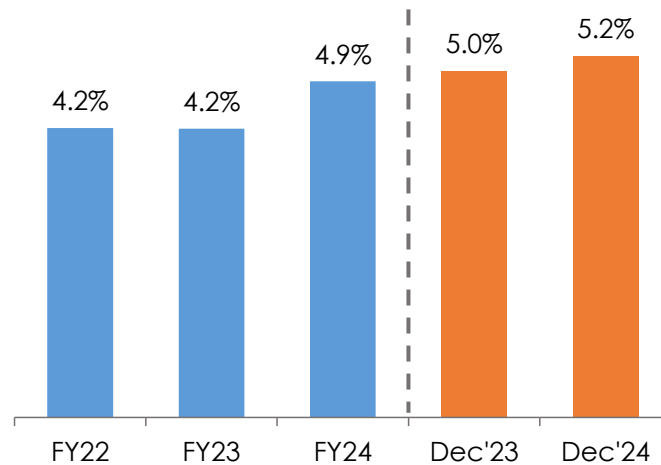
Yield on Funds



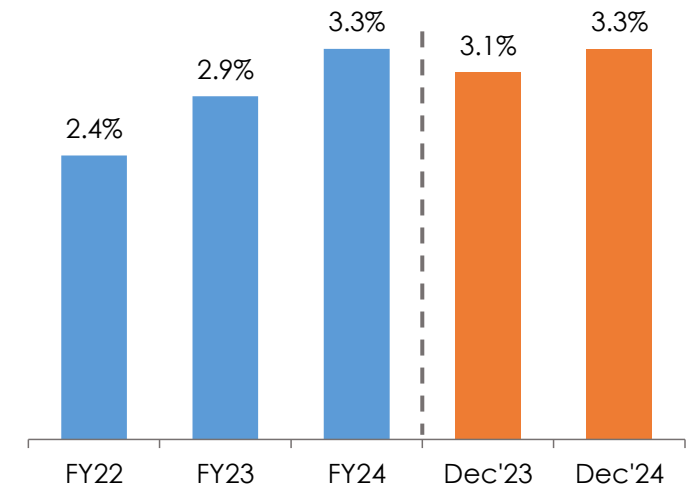
Cost of Deposits



Cost of Funds



Net Interest Margin (NIM)



Financial Performance (4/7)

Fee Based Income

(INR crores)

Particulars	FY22	FY23	FY24	9M FY24	9M FY25
A. Exchange & Commission	328	396	363	223	364
B. Income from Non Fund Based Business	180	184	179	133	136
C. Processing charges	301	360	448	310	302
D. ATM/DBD Related Income	268	320	416	294	305
E. Marketing/Fl/Govt Business	60	63	72	51	43
F. Miscellaneous Income	256	328	362	284	304
Fee Based Income (A+B+C+D+E+F)	1,393	1,651	1,840	1,295	1,454
Overseas	51	65	84	60	47
Fee Based Income - Global	1,444	1,716	1,924	1,355	1,501

Financial Performance (5/7)

Investment Portfolio

(INR crores)

Particulars	As of and for the Fiscal			As at the nine month period ended December 31, 2023	As at the nine month period ended December 31, 2024
	FY22	FY23	FY24		
Gross domestic investment	96,460	92,527	97,844	96,433	1,05,973
SLR	66,154	64,459	69,297	68,029	80,006
SLR as a percentage to domestic investment	68.6	69.7	70.8	70.6	75.5
Non-SLR	30,306	28,069	28,547	28,404	25,967
Held to maturity ("HTM")	76,971	77,742	81,860	81,709	90,969
HTM to gross domestic investment (%)	79.8	84.0	83.7	84.7	85.8
Available for sale ("AFS")	19,489	14,785	15,984	14,515	12,356
Held for trading ("HFT")	-	-	-	208	323
Fair value through profit and loss (non-HFT)	-	-	-	-	1,709
Subsidiaries, joint venture & associates	-	-	-	-	616
Modified duration (AFS+HFT)	4.41	4.69	3.36	3.28	5.57
Net demand and time liabilities	2,56,151	2,56,835	2,84,688	2,81,678	3,05,569
Investment by overseas branches	4,207	4,138	4,164	4,166	4,171
Total gross investment	1,00,667	96,665	1,02,008	1,00,599	1,10,144

Financial Performance (6/7)

Non-SLR Investment – Domestic

Particulars	As of and for the Fiscal						As at the nine month period ended December 31, 2023		As at the nine month period ended December 31, 2024	
	FY22		FY23		FY24		Amount (INR crores)	As a percentage of total non-SLR investments (%)	Amount (INR crores)	As a percentage of total non-SLR investments (%)
	Amount (INR crores)	As a percentage of total non-SLR investments (%)	Amount (INR crores)	As a percentage of total non-SLR investments (%)	Amount (INR crores)	As a percentage of total non-SLR investments (%)				
PSU bonds	1,512	5.0	1,426	5.1	1,626	5.7	1,482	5.2	1,499	5.8
Corporate and other bonds & debentures	1,825	6.0	1,074	3.8	1,415	5.0	1,407	5.0	1,411	5.4
Special government sector (excluding recap bonds)	161	0.5	36	0.1	26	0.1	26	0.1	-	-
Central government recap bond	22,412	74.0	22,412	79.8	22,412	78.5	22,412	78.9	20,820	80.2
Share of PSU/ corporate / others	2,899	9.6	2,503	8.9	2,557	9.0	2,523	8.9	1,553	6.0
Venture capital fund	62	0.2	69	0.2	74	0.3	70	0.2	37	0.1
Regional rural bank	-	-	-	-	-	-	-	-	-	-
Security receipts	1,417	4.7	506	1.8	417	1.5	465	1.6	-	-
Subsidiaries JV	-	-	-	-	-	-	-	-	616	2.4
Other	18	0.1	43	0.2	20	0.1	19	0.1	31	0.1
Total	30,306		28,069		28,547		28,404		25,967	

Financial Performance (7/7)

Non-SLR Investment – Overseas

Particulars	As of and for the Fiscal						As at the nine month period ended December 31, 2023		As at the nine month period ended December 31, 2024	
	FY22		FY23		FY24		Amount (INR crores)	As a percentage of total non-SLR investments (%)	Amount (INR crores)	As a percentage of total non-SLR investments (%)
	Amount (INR crores)	As a percentage of total non-SLR investments (%)	Amount (INR crores)	As a percentage of total non-SLR investments (%)	Amount (INR crores)	As a percentage of total non-SLR investments (%)				
PSU bonds	180	4.3	77	1.9	37	0.9	36	0.9	37	0.9
Corporate and other bonds & debentures	91	2.2	59	1.4	-	0	-	0	-	0
Special government sector (excluding recap bonds)	-	0	-	0	-	0	-	0	-	0
Central government recap bond	-	0	-	0	-	0	-	0	-	0
Share of PSU/ corporate/ others	-	0	-	0	-	0	-	0	-	0
Venture capital fund	-	0	-	0	-	0	-	0	-	0
Regional rural bank	-	0	-	0	-	0	-	0	-	0
Security receipts	-	0	-	0	-	0	-	0	-	0
Subsidiaries JV	200	4.7	200	4.8	200	4.8	200	4.8	200	4.8
Other	3,736	88.8	3,802	91.9	3,927	94.3	3,930	94.3	3,934	94.3
Total	4,207	100	4,138	100	4,164	100	4,166	100	4,171	100

03

Key Growth Strategies

Continued Focus on Improving Overall Operating Performance

- Creating an organizational culture of cost control and operational efficiencies
- Optimizing operating platform through technology enhancement and process streamlining

Focus on Portfolio Quality and Improving Capital Optimization

- Implementation of recovery and due diligence measures
- Strengthening our risk management and internal control capabilities

Focus on Digitization and Technology

- Investment in technology infrastructure and in-house analytics
- Comprehensive digital strategy to achieve a more efficient operating model and to support new business models

Focus on Increasing Profitability

- To grow interest income from RAM business and increasing fee-based income
- Pursue strategic relationships with corporate entities and Government departments to provide products to their employees and customers

Open New Banking Outlets to Expand our Bank's Network

- Increasing banking outlets to cover more districts
- To ensure high customer satisfaction through centralized customer support services

04

Eminent Leadership



Shri Srinivasan Sridhar

Non-Executive Chairman

- Financial services expert with over 30 years of experience gained internationally and in India
- Previously was on the board of Bank of Baroda as Shareholder director
- He was with Citigroup for 28 years and has worked in 6 countries across Asia, Africa, and Europe
- He is a B.Com (Hons.) graduate from Delhi University and is also a Qualified Chartered Accountant



Shri Ajay Kumar Srivastava

Managing Director & CEO

- A banker with over 35 years of experience in the Banking industry
- Served the Bank as Executive Director for more than five years and handled all the departments and portfolios during the period
- Previously associated with Allahabad Bank for about 27 years and was also appointed as Director on the Board of India Infrastructure Finance Company Limited (IIFCL) by Government



Shri Joydeep Dutta Roy
Executive Director

- Banking career spanning over 28 years
- Has held multiple positions in Bank of Baroda spanning Field Leadership roles, HR, Head of Amalgamation, Strategy, Finance, Strategy, Finance, BPR, Digital Projects, Joint Ventures & Subsidiaries
- Served as Non-Executive Chairman of Bank of Baroda (UK) Ltd, and Baroda BNP Paribas Asset Management Co. Ltd.
- Also served as a director of National e-Governance Services Ltd (NeSL), PSB Alliance Ltd, India First Life Insurance Company Ltd, Nainital Bank, BoBCARDS Ltd, Bank of Baroda (Botswana) Ltd, Bank of Baroda (Tanzania) Ltd, Baroda Global Shared Services Ltd
- Holds an Honours degree in Economics from Delhi University, besides being a law graduate and an MBA from the Narsee Monjee Institute of Management Studies



Shri T. Dhanaraj
Executive Director

- Long experience in key banking areas, including Branch Head roles (Rural & Corporate), Agriculture Credit, MSME, and HR
- Was a Director on the Board of NABKISAN, a Subsidiary of NABARD and on the Board of Saptagiri Grameena Bank, an RRB sponsored by Indian Bank
- Holds an Agricultural Engineering Degree from Tamil Nadu Agricultural University
- Completed 'Executive program in HR Analytics' (EPHRA) from IIM, Lucknow



Ms. Neelam Agrawal
Govt. Nominee Director

- An officer of 2008 batch of Indian Revenue Service
- Wide experience of over 10 years of handling various challenging assignments in the Income Tax Department
- Currently posted as Director, Department of Financial Services, Ministry of Finance, Government of India



Ms. Sonali Sen Gupta
RBI Nominee Director

- Currently Regional Director for Karnataka, Reserve Bank of India (RBI), Bengaluru
- With three decades at RBI, she served as Chief General Manager-in-Charge of Financial Inclusion & Development and as a Director on the NCFE Board
- Has a Master's Degree in Banking and Finance and also a Certified Associate of Indian Institute of Banking and Finance (CAIIB)



Shri Sanjaya Rastogi
Shareholder Director

- Joined LIC as a Direct Recruit Officer in 1987 and earned an MBA from IMT
- Prior to becoming Executive Director (MBAC), he served as Regional Manager (Marketing), Northern Zone, Delhi of LIC

05

Digital and ESG Initiatives

Customer Centricity

Prioritizing the overall customer experience by tailoring services to meet customer needs and preferences



- 1 Self-service hub "digital.job.in" with bouquet of digital services under one place
- 2 Any-time Any-where delivery of services like account opening, nomination, Re-KYC by bank staff themselves made possible via Tab devices
- 3 Leveraging RBIH's Unified Lending Interface (ULI) for frictionless experience of customers
- 4 Digital Banking Kiosks for round the clock customer service
- 5 Launched Interoperable Cardless Cash Withdrawal (ICCW) as Issuer and Acquirer
- 6 Launched Interoperable Cash Deposit (ICD) and UPI Circle on pilot basis in the Global Fintech Fest 2024

Digital Innovation

Pioneer in multiple digital initiatives with commitment towards transforming user experience



- 1 Aadhaar Face Authentication ensuring inclusiveness in authentication for various services like Account opening, Re-KYC, Nomination, etc. via Tab banking
- 2 Collaboration with FinTech's to develop unique solutions for a differentiated experience
- 3 Online Re-KYC, Customer Address Updates, Mandate registration without visiting branch
- 4 Online instant safe deposit locker allotment without visiting branch
- 5 Online account number portability across the branches of the bank

Technology & Digital Initiatives (2/2)

Operational Efficiency

Enhancing operational efficiency powered through blend of digital centric process re- engineering and digital solutions



1 **Digital App** for Collection and Recovery enhancing collections efficiency

2 **CRM tool** for widening and deepening customer engagements

3 **Loan Origination System** for efficient credit underwriting

4 **Seamless customer onboarding** enabled by Digital journeys

5 **Digital office note** solution to eliminate paper work and reduced turn around time

Value Delivery

Digital initiatives have resulted in multifaceted value addition in accomplishing bank's business vision and mission



1 **Enhanced Customer Satisfaction:** Improved customer satisfaction, engagement, and loyalty through streamlined digital interactions, personalized services, and user-friendly interfaces

2 **Productivity Enhancement:** Optimized internal processes reducing manual workloads, and minimized costs through automation, digitalization and the integration of digital tools and platforms

3 **Business Growth:** Enhanced market reach, acquiring new customers, and increasing revenue by leveraging digital channels

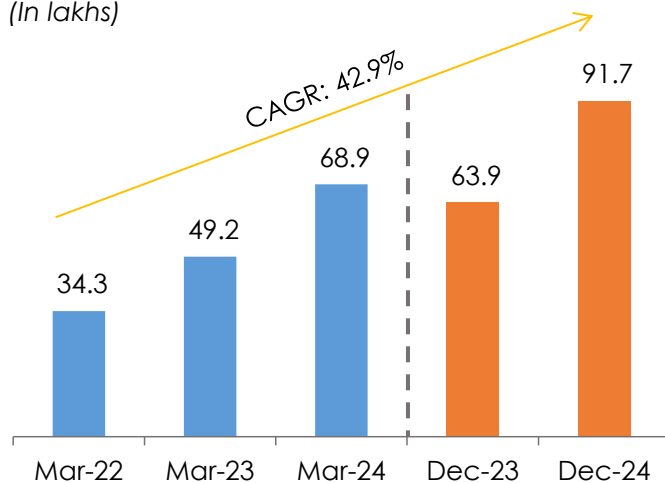
4 **Agility and Adaptability:** Flexible and responsive organizational culture capable of quickly adapting to changing market dynamics, and customer preferences

5 **Product Enhancement:** Released BHIM IOB UPI with enhanced user experience in Android. iOS app also released in August 2024

Impact of Digital Infrastructure

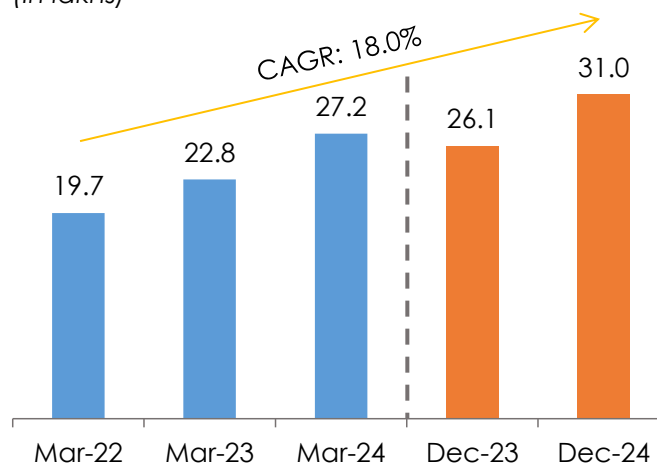
Mobile Banking Users

(In lakhs)



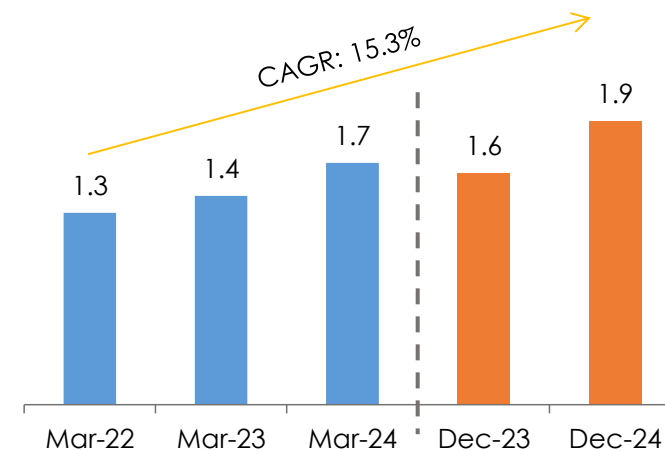
Retail Internet Banking Users

(In lakhs)



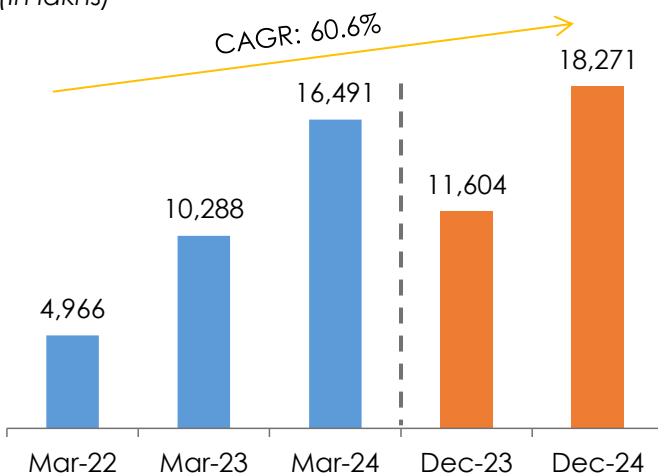
Corporate Internet Banking Users

(In lakhs)



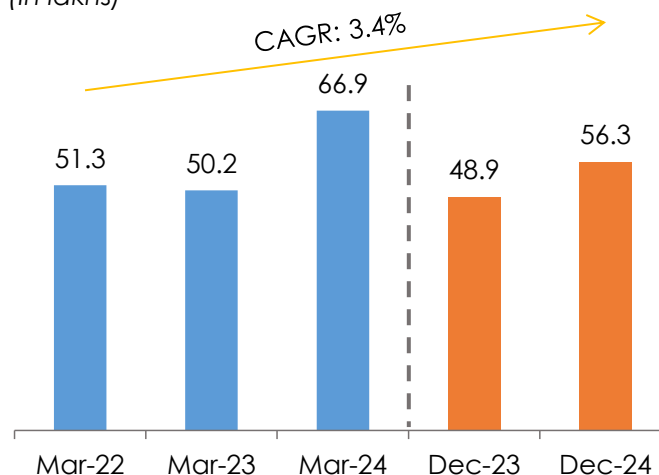
No of UPI Transactions

(In lakhs)



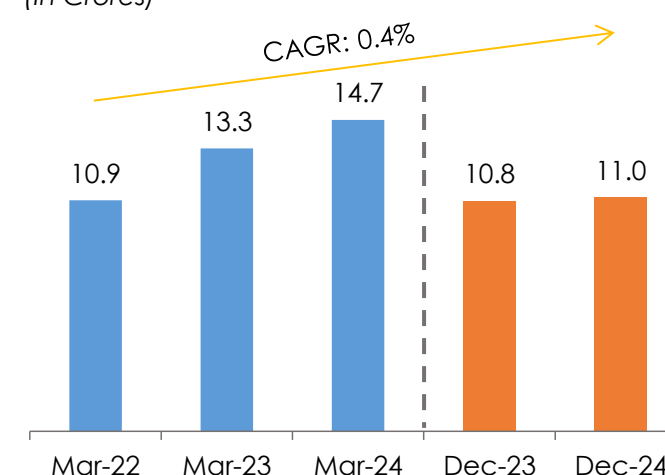
No of Mobile Banking Transactions

(In lakhs)



No of ATM/CDM Transactions














(In Crores)



E NVIRONMENTAL

S OCIAL

G OVERNANCE

	IOB Vehicle Loan for E-Bike/Car		Various IOB Credit Scheme for Women		Complying with all Guidelines & Regulations
	IOB Tejas for Renewable Solar Energy Equipment and also Credit Facility to Windmills		Financial Literacy Centers (SNEHA)		Effective Monitoring
	Signatory of the Partnership for Carbon Accounting Financials (PCAF)		Friendly Work Environment		Customer Right Policy
	Paperless Banking		The Sakthi-IOB Chidambaram CHETTIAR Memorial Trust		Effective Customer Complaints Resolution
	IOB Green Deposit Scheme Introduced- with additional interest rates for Super Senior/Senior Citizens				

06

Financial Statements

Standalone Income Statement

(INR crores)

Particulars	FY22	FY23	FY24	9M FY24	9M FY25
Interest Earned	16,730	19,401	24,050	17,421	20,498
Other Income	4,903	4,108	5,656	3,179	3,964
Total Income	21,633	23,509	29,706	20,600	24,462
Interest Expended	10,419	11,145	14,221	10,355	12,730
Operating Expenses	5,451	6,422	8,722	5,442	5,661
Total Expenditure	15,870	17,567	22,943	15,797	18,391
Operating Profit	5,763	5,942	6,763	4,803	6,071
Provisions & Contingencies	3,984	3,594	3,350	2,584	3,113
Profit before Tax	1,779	2,348	3,413	2,219	2,958
Taxes	(70)	(249)	(757)	(372)	(674)
Profit after Tax	1,710	2,099	2,656	1,847	2,284

Standalone Balance Sheet

(INR crores)

Particulars	FY22	FY23	FY24	9M FY24	9M FY25
Capital & Liabilities					
Capital	18,902	18,902	18,902	18,902	18,902
Reserves & Surplus	4,098	6,361	9,040	8,255	10,358
Deposits	2,62,159	2,60,883	2,85,905	2,78,046	3,05,121
Borrowings	3,071	20,804	30,387	30,994	43,097
Other Liabilities & Provisions	11,147	6,784	7,799	7,916	8,937
Total Liabilities	2,99,377	3,13,734	3,52,034	3,44,113	3,86,415
Assets					
Cash & Balances with RBI	16,706	17,148	16,905	13,791	16,706
Balances with Banks	20,067	3,459	1,650	1,263	6,804
Investments	98,179	94,170	99,632	98,212	1,09,103
Net Advances	1,44,244	1,78,053	2,13,319	2,08,902	2,32,507
Fixed Assets	3,365	3,710	3,740	3,762	3,705
Other Assets	16,816	17,194	16,789	18,183	17,590
Total Assets	2,99,377	3,13,734	3,52,034	3,44,113	3,86,415

Standalone Cash Flow Statement

(INR crores)

Particulars	FY22	FY23	FY24
Cash Flow from Operating Activities			
Net Profit / (Loss) After Tax	1,710	2,099	2,656
Add: Provision for Tax	69	249	757
Net Profit / (Loss) before Tax	1,779	2,348	3,413
Adjustments for:			
Amortisation of HTM Investments	33	48	45
Loss on Revaluation of Investments	192	314	(750)
Depreciation on Fixed Assets	172	260	336
(Profit) / Loss on Sale of Assets	(1)	(1)	(2)
Transfer from Reserves	(4)	-	-
Provision for NPAs	3,470	2,933	2,715
Provision for Standard Assets	188	(462)	(112)
Depreciation on Investments (net)	254	343	637
Provision for Other Items	137	868	127
Interest on 10B Bonds	154	183	228
Working Capital Adjustments	(60)	(22,093)	(7,219)
Direct Taxes (Net)	(748)	(336)	(583)
Net Cash Flow Generated from Operating Activities	5,566	(15,595)	(1,165)
Cash Flow from Investing Activities			
Sale / disposal of Fixed Assets	7	23	6
Purchase of Fixed Assets	(55)	(582)	(365)
Net Cash Generated from Investing Activities	(48)	(559)	(359)
Cash Flow from Financing Activities			
Redemption of Tier I & Tier II Bonds	-	(800)	(300)
Issue of Basel III Tier II Bonds	665	1,000	0
Interest Paid on Tier II Capital	(186)	(212)	(228)
Net Cash Flow Generated from Financing Activities	479	(12)	(528)
Cash and Cash Equivalent the beginning of the year	30,776	36,773	20,607
Net Increase in Cash and Cash Equivalent	5,997	(16,166)	(2,053)
Cash and Cash Equivalent the end of the year	36,773	20,607	18,554

Note: The Bank has not reported cash flow statements for 9MFY24 and 9MFY25

07

Glossary

- **ATM** : Automated Teller Machine
- **APY**: Atal Pension Yojana
- **Base Rate**: Reference rate used by banks for loan pricing
- **BASEL Committee**: Forum for discussion on the handling of specific supervisory problems related to Banks
- **BCs**: Business Correspondents
- **Capital Adequacy Ratio**: The capital to assets ratio which banks are required to maintain against risks
- **Tier I Capital**: It consists mainly of share capital and disclosed reserves
- **Tier II Capital**: It consists of certain reserves and certain types of subordinated debt
- **Capital Reserves**: Portion of a company's profits not paid out as dividends to shareholders
- **CASA Deposit**: Deposit in bank in current and Savings account
- **CD Ratio**: Credit-deposit ratio, popularly CD ratio, is the ratio of how much a bank lends out of the deposits it has mobilized
- **CDM**: Cash Deposit Machine
- **CR**: Cash Recycler machine
- **CRAR**: Capital to risk weighted assets ratio is arrived at by dividing the capital of the bank with aggregated risk weighted assets for credit risk, market risk and operational risk.
- **Credit Enhancement**: Facilities offered to an SPV to cover the probable losses from the pool of securitized assets
- **Doubtful Asset**: An asset would be classified as doubtful if it has remained in the substandard category for a period of 12 months
- **DSB**: Door Step Banking
- **Duration**: Duration (Macaulay duration) measures the price volatility of fixed income securities
- **EMI**: Equated Monthly Installment (EMI) to be paid to the Bank towards the loan taken by the borrowers on a monthly basis
- **Fixed Deposit**: A deposit of funds in a bank under an agreement stipulating that the funds must be kept on deposit for a stated period of time at a predefined interest rate
- **Fixed Rate**: A fixed amount of interest, which is chargeable for a specified duration or for the entire tenure of the loan
- **Floating Rate**: Variable interest rate that varies according to the market conditions. This rate is linked to an external, market determined benchmark
- **FVTPL**: Assets are measured at fair value, gains and losses are either recognised entirely in profit or loss
- **Gross NPA**: Gross Non-Performing Assets (GNPA) are the sum of all the loans that have been defaulted
- **Held Till Maturity (HTM)**: The securities acquired by the banks with the intention to hold them up to maturity
- **Held for Trading (HFT)**: Securities where the intention is to trade by taking advantage of short-term price / interest rate movements.
- **HFC**: Housing Finance Company
- **ICAI**: Institute of Chartered Accountants of India
- **Leverage**: Ratio of assets to capital
- **Liquid Assets**: Liquid assets consists of : cash, balances with RBI, balances in current accounts with banks, money at call and short notice, inter-bank placements due within 30 days and securities under "held for trading" and "available for sale" categories excluding securities that do not have ready market
- **Loss Asset**: A loss asset is one where loss has been identified by the bank or internal or external auditors or the RBI inspection but the amount has not been written off wholly.
- **Modified Duration**: Modified Duration = Macaulay Duration / (1+y/m), where 'y' is the yield (%), 'm' is the number of times compounding occurs in a year.
- **NBFC**: Non-Banking Financial Company
- **Net Interest Income (NII)**: The NII is the difference between the interest income and the interest expenses

- **Net Interest Margin (NIM):** Net interest margin is the net interest income divided by average interest earning assets
- **Non-Interest Income:** The differential (surplus or deficit) between non-interest income and non-interest expenses as a percentage to average total assets
- **Net NPA:** Gross NPA - (Balance in Interest Suspense account + DICGC / ECGC claims received and held pending adjustment + Part payment received and kept in suspense account + Total provisions held)
- **Net Operating Profit:** Operating profit before provision minus provision for loan losses, depreciation in investments, write off and other provisions
- **MFI:** Micro-finance Institution
- **Net Worth:** It is the total of all assets minus the total liabilities of an individual or company
- **Non Performing Assets (NPA):** Any loan account that has been classified by a bank or financial institution as sub-standard, doubtful or loss assets in terms of asset classification norms of RBI.
- **O/s:** Outstanding balance
- **Overdraft:** An overdraft occurs when you do not have enough available funds in your account to cover a cheque or other withdrawal, but the bank pays the items and overdraws your account.
- **Past Due:** The status of an account when the minimum payment has not been received by the due date
- **PCR:** Provisioning Coverage Ratio or PCR is the percentage of funds that a bank sets aside for losses due to bad debts
- **PMJDY:** Pradhan Mantri Jan-Dhan Yojana
- **PMJJBY:** Pradhan Mantri Jeevan Jyoti Bima Yojana
- **PMSBY:** Pradhan Mantri Suraksha Bima Yojana
- **Principal Outstanding:** The balance principal amount in the loan (i.e. Loan amount disbursed less Principal repaid till date) taken from the Bank.
- **PSU:** Public Sector Undertaking
- **RAM Advances:** Advances to Retail, Agriculture and MSME sector
- **Repo Rate:** The interest rate for secured overnight or short term financing involving the sale and repurchase of securities
- **Restructuring:** Restructuring would normally involve modification of terms of the advances / securities, which would generally include, among others, alteration of repayment period / repayable amount / the amount of installments and rate of interest
- **Risk Weighted Asset:** The notional amount of the asset is multiplied by the risk weight assigned to the asset to arrive at the risk weighted asset number
- **RSETI:** Rural Self Employment Training Institutes
- **Standard Asset:** One that carries a normal level of risk and does not exhibit any unusual issues or complications
- **SMA:** Special Mention Accounts(SMA) refer to the accounts that show signs of turning into a non-performing asset in the first 90 days or even before being identified as an NPA
- **Slippage Ratio:** (Fresh accretion of NPAs during the year / Total standard assets at the beginning of the year)*100
- **SLR:** SLR is the portion that banks need to invest in the form of cash, gold or government approved securities.
- **Substandard Assets:** A substandard asset would be one, which has remained NPA for a period less than or equal to 12 months
- **UPI:** Unified Payments Interface
- **Written off:** Loan write-off means the lender considers the loan a loss and write it off from the balance sheet to equalise it
- **Yield to Maturity (YTM) or Yield:** The Yield to maturity (YTM) is the yield promised to the bondholder on the assumption that the bond will be held to maturity and coupon payments will be reinvested at the YTM. It is a measure of the return of the bond
- **Yield on Advances:** Interest Income / Avg. Advances
- **Yield on Funds:** Income generated from an investment, separate from the principal

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