



STRENGTHENING OUR CORE, SECURING YOUR TRUST

Transforming Challenges into Opportunities

ANNUAL REPORT
2022-23



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STRENGTHENING OUR CORE, SECURING YOUR TRUST

Transforming Challenges into Opportunities

In an era of diverse challenges, the Central Bank of India stands firm and resilient. As we navigate through these evolving landscapes, we adapt, evolve, and push our boundaries. We take strides to make progression a norm, and not an exception. Challenges are embraced as opportunities for growth and development, and every step taken is a stepping-stone towards a brighter future. This transformative journey underpins our commitment to strengthening our core and securing your trust.

Our resilience stems from fortifying our core operations, diligently balancing retail and mid-market (RAM) and corporate credit. This balance, a testament to our sustainable growth strategy, reflects our robust resilience to market volatility.

Securing your trust is central to us. We're beginning to transcend important fundamental parameters, indicating our commitment to transparency and integrity. Our return to sequential positive net profits, and exceeding INR1,582 crores in FY23, is an indicator of our return towards financial robustness and your regained trust.

Our ethos of transforming challenges into opportunities has spurred innovation. GrahLaxmi, a product offering the lowest interest rate for women beneficiaries, exemplifies our commitment to inclusive growth. We've also focused on upskilling our manpower, ensuring improved client-centric services.

As we embrace the future, we reaffirm our commitment to our core principles and our resolve to transform challenges into opportunities. Central to this journey is the trust you've placed in us, a bond we strive to fortify every day. Our journey, defined by turning the hardest times into the greatest moments, is a testament to our unwavering faith and resilience.

Guided by this ethos, we not only aim to deliver value but also focus on strategies to enhance our Return on Assets (ROA) and Return on Equity (ROE). Our diligent efforts are directed towards optimal resource allocation, efficient risk management, and innovative offerings that promise to bring about superior returns. It is through these determined steps that we strive to make our collective journey a rewarding one, ensuring continued growth and prosperity for our esteemed stakeholders.



Contents

STRATEGY

Board of Directors	06
Corporate Information	08
Functional Heads	09
About Central Bank of India	10
Performance Highlights	12
Message from the Desk of the MD and CEO	14



18

Powering
Retail Lending Through
Digital Transformation

22

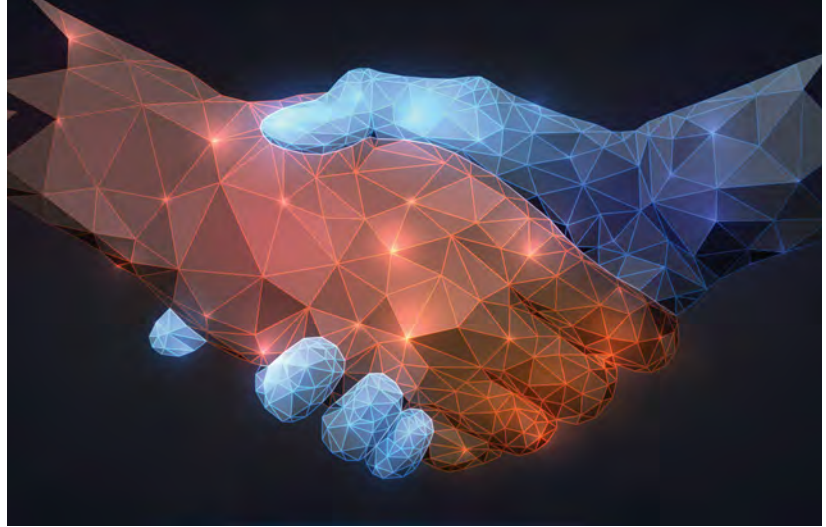
Our Strategic Roadmap
For ***Sustainable Growth***





26

Our Commitment to
**Inclusive Lending and
Prosperity**



NOTICE

Notice of 16 th Annual General Meeting	30
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Directors' Report 2022-23	47
Secretarial Audit Report	51
Certificate of Non-Disqualification of Directors	54
Management Discussion and Analysis	55
Corporate Governance Report	92
Certificate Under Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	116
Independent Auditor's Certificate	117
Business Responsibility and Sustainability Report 2022-23	119
Dividend Distribution Policy of Bank	142

REPORTS

Independent Auditors' Report (Standalone)	143
Standalone Financial Statements	152
Independent Auditors' Report (Consolidated)	207
Consolidated Financial Statements	214
Pillar 3 (Basel III) Disclosures as on 31.03.2023	247

FINANCIALS

Board of Directors



Shri M V Rao
Managing Director &
Chief Executive Officer



Shri Alok Srivastava
Executive Director
(ceased to be Director on 30.11.2022)



Shri Vivek Wahi
Executive Director



Shri Rajeev Puri
Executive Director



Shri M V Murali Krishna
Executive Director (w.e.f. 01.12.2022)



Dr. Bhushan Kumar Sinha

Government Nominee Director
(ceased to be Director on 11.04.2022)



Shri Hardik Mukesh Sheth

Government Nominee Director
(w.e.f. 11.04.2022)



Shri P J Thomas

RBI Nominee Director



Shri Pradip Pranlal Khimani

Part-time Non-Official Director



Shri Dinesh Pangtey

Shareholder Director



Shri Priavrat Sharma

Part-time Non-Official Director
(w.e.f. 08.05.2023)

Corporate Information

Board of Directors

Shri M V Rao

Shri Alok Srivastava

(Ceased to be Director on 30.11.2022)

Shri Vivek Wahi

Shri Rajeev Puri

Shri M V Murali Krishna (w.e.f 01.12.2022)

Dr. Bhushan Kumar Sinha

(Ceased to be Director on 11.04.2022)

Shri Hardik Mukesh Sheth (w.e.f. 11.04.2022)

Shri P J Thomas

Shri Dinesh Pangtey

Shri Pradip Pranlal Khimani

Shri Priavrat Sharma (w.e.f. 08.05.2023)

Auditors

M/s Chhajer & Doshi

M/s A S K A & Co. (Formerly M/s Ambekar Shelar Karve & Ambardekar & Co.)

M/s Kishore & Kishore

M/s A.R. & Co.

Registrar and Share Transfer Agents

For Equity Shares

Link Intime India Pvt. Ltd.

C-101, 247 Park,
LBS Marg, Vikhroli (West),
Mumbai - 400 083.

Tel. : 022-4918 6270

Fax : 022-4918 6060

E-mail ID : rnt.helpdesk@linkintime.co.in

For Bonds (Debentures)

MCS Share Transfer Agent Limited

Office No.3B3, 3rd Floor "B" Wing,
Gundecha Onclave Premises Co-op Society Ltd.,
Kherani Road, Sakinaka, Andheri (East),
Mumbai - 400 072.

Tel. : 022-2851 6021

E-mail ID : helpdesk@mcsregistrars.com

Address for Coresspondence with the Bank

AGM / Company Secretary and Compliance Officer

Shri Chandrakant Bhagwat

Central Bank of India, 9th Floor,
Chandermukhi, Nariman Point,
Mumbai - 400 021

Tel : 022 - 6638 7818 / 7575

**E-mail ID : agmcompsec@centralbank.co.in/
investors@centralbank.co.in**



सेंट्रल बैंक ऑफ़ इंडिया
Central Bank of India

1911 से आपके लिए "केंद्रित"

"CENTRAL" TO YOU SINCE 1911

Functional Heads (As on 31.03.2023)

CVO		
1.	Shri Sunil Arora	B.COM. (HONS.)
General Managers		
2.	Shri Umesh K Singh	B.E. (COM. SC & ENGG), CAIIB, DIPIN TR, INVST, RSK
3.	Shri E.Ratankumar	M.TECH., B.E.
4.	Shri Smruti Ranjan Dash	M.A., CAIIB
5.	Shri K Satyanarayanan	M.COM., PGDIT, CAIIB
6.	Shri Mukul N Dandige <i>(Chief Financial Officer)</i>	B.SC., CAIIB
7.	Shri B.S. Harilal	B.SC., CAIIB
8.	Shri Mohit Kodnani	B.E., CAIIB
9.	Shri Vivek Kumar	B.SC., B.ED., MMS, MBA, CAIIB
10.	Shri A.D.Srinivas	B.COM., CAIIB
11.	Shri V V Natarajan	B.SC., PGDHRM, CAIIB
12.	Shri Srinivasa S Rao	B.A., CAIIB, MBA(FINANCE)
13.	Shri Vasti Venkatesh	B.SC., CAIIB, MBA (BANKING & FINANCE)
14.	Shri Jaswinder Singh Sawhney	M.SC., CAIIB
15.	Shri Shiv Kumar Gupta	B.COM., M.A (ECO), CAIIB
16.	Shri Rajesh Kumar	M.SC, CAIIB, MBA
17.	Shri B.B.Mutreja	B.A., CAIIB
18.	Shri T.S.Balachandran	B.SC., CAIIB, MBA
19.	Shri Sohail Ahmad	B.COM., CAIIB, ICWA (INT)
20.	Shri Shishram Tundwal	B.COM.,CAIIB
21.	Shri Kushal Pal	M.A., CAIIB
22.	Shri K S N V Subba Rao	B.COM., LLB, CAIIB
23.	Shri Rajesh Verma	B.COM., LLB, CAIIB
24.	Shri Y Anil Kumar	M.SC., PGDCS, MCA, CAIIB
25.	Shri Ajay Kumar Singh	M.SC., CAIIB
26.	Shri Tarsem Singh Zira	MBA, CAIIB
27.	Shri Dhananjay Singh Rathour	B.SC., CAIIB
28.	Smt. Poppy Sharma	B.SC., (HONS.), MBA, CAIIB
29.	Shri Satish Kumar Agarwal	B.SC., DBF, CAIIB
30.	Shri Vernagula Lakshman Rao	M.SC. (AG.)
31.	Shri P Anup Kumar	M.COM., CAIIB
Company Secretary		
32.	Shri Chandrakant Bhagwat	B.COM., LLB, ACS, MBA

STRATEGY

NOTICE

REPORTS

FINANCIALS

About Central Bank of India



Central Bank of India: A Testament to National Pride and Trust

Established over a century ago, in 1911, the Central Bank of India stands tall as one of the earliest banks in the country. Uniquely, it was the first Indian commercial bank entirely owned and operated by native citizens. This significant milestone was the realization of the aspirations of its founder, Sir Sorabji Pochkhanawala. Additionally, the bank was privileged to have Sir Pherozeshah Mehta as its first Chairman, leading the truly 'Swadeshi Bank'. Sir Sorabji Pochkhanawala, filled with immense pride, lauded the bank as the 'property of the nation' and 'India's genuine asset'. He emphatically stated that the Central Bank of India thrives on public trust and prides itself on being the people's bank.

A Pillar of Strength in India's Financial Landscape

As a commercial bank operating in India, Central Bank of India has persistently evolved in response to the changes within the financial sector, aligning ourselves with the guidelines set by the Reserve Bank of India and the Government of India. We remain at the forefront of empowering key sectors of the economy such as agriculture, small-scale industries and medium and large industries.

Over the past fiscal year 2022-23, we undertook strategic initiatives to expand our co-lending partnerships, strengthening ties with seven additional leading Non-Banking Financial Companies (NBFCs) and Housing Finance Companies (HFCs) nationwide. This increased our co-lending alliance to 14 robust partnerships, marking our dynamic commitment to enhancing our lending capabilities across the board.

Complementing these strategic partnerships, we have launched several Self Employment Schemes

to foster employment opportunities for the educated youth. Our product portfolio includes an array of deposit products such as savings and current accounts, green deposits, time deposits, fixed deposits, recurring deposit schemes, and small saving schemes. We also offer a comprehensive array of loans, including housing, vehicle, property, personal, senior citizens, education, agricultural, as well as those tailored for micro, small and medium enterprises.

Our efforts to bolster the nation's economic development do not stop there. In our retail and corporate banking spaces, we extend project finance, infrastructure funding, financing to infrastructure investment trusts, short-term corporate loans, advances, working capital facilities, lines of credit, export finance, foreign currency loans, bills purchase/discount/negotiation facilities, non-fund-based facilities, and various industry-specific facilities. Moreover, we provide credit, debit, prepaid/gift cards, cash management, mutual funds, depository, mobile and internet banking, and ATM services.

In addition to our broad lending and banking services, we offer an extensive range of insurance products, encompassing life, general, and health insurance. These include unit-linked, whole life, children, money back, endowment, pension, health, property, personal, fire, burglary, engineering, motor, package, travel, and group insurance products, as well as protection and retirement solutions.

Under our strategic partnership with IIFL Home Finance Limited, we offer SME LAP loan products under the priority sector for MSME borrowers. Our efforts resonate with the impressive growth in advances we have recorded this year, reflecting our dedication to redefine lending paradigms and commitment to inclusive growth.

At Central Bank of India, we remain committed to the cause of financial inclusion and socio-economic development, continually striving to serve our nation better.