

merged as an
 part of India Inc
 gain in earnings
 profit of listed
 banks was up
 (YoY) last finan-
 India's gross
 gross domestic
 most rose to a
 cent up, from

net profit grew
 ₹1.69 trillion
 India GVA at
 per cent YoY at
 around ₹214

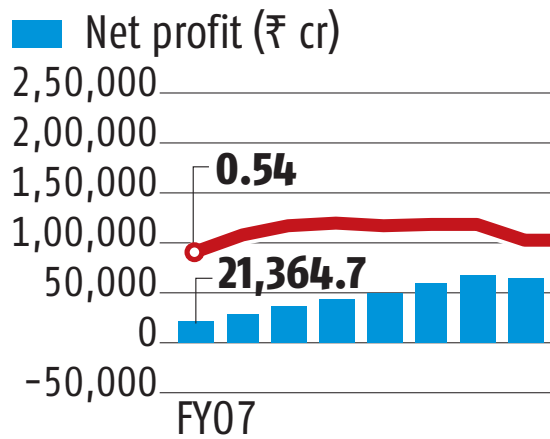
goods & services
 excluding sub-
 such as goods &
 sturt market
 Total indirect
 22.9 per cent
 much faster
 price than the
 services in the
 a banks' earn-
 by an equally
 est income.
 est income of
 22.1 per cent
 up from ₹11.55
 t. banks inter-



IN NUMBERS

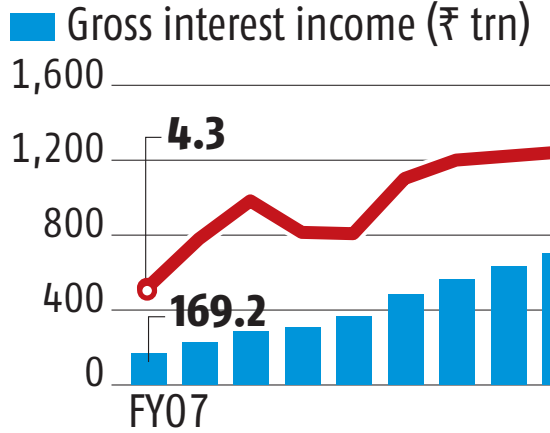
Bank profits zoom

Historical trend in listed banks'



...Driven by rise in interest income

Banks' gross interest income a



Note: Based on 22 listed public and private banks.
 Source: Capitaline; compiled by BS Research

provisions and contingencies for non-performing assets (NPA). The banks combined provisions for NPA were down 18.2 per cent YoY to 1.37 trillion in FY23, the lowest since FY15.

Provisions and contingencies accounted for just 7.6 per cent of banks gross inter-

est income in FY23, down 4.6 per cent YoY. The decline was driven by a 4.6 per cent drop in provisions for NPA, which fell from ₹1.57 trillion in FY22 to ₹1.37 trillion in FY23. The decline was also driven by a 4.6 per cent drop in provisions for NPA, which fell from ₹1.57 trillion in FY22 to ₹1.37 trillion in FY23.