



बैंक ऑफ बड़ौदा Bank of Baroda

Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
BSE CODE : 532134

National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai – 400 051
NSE CODE : BANKBARODA

Dear Sir/ Madam,

Re: Bank of Baroda – Un-Audited Financial Results for the first quarter ended 30th June 2012 – Reporting under Clause 41 of LA

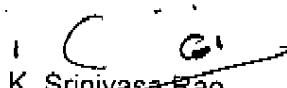
Further to our letter No. BCC: ISD:104/16/403 dated 19th July 2012 we advise that the Board of Directors of our Bank at its meeting held today:

Considered and approved the Un-audited (Reviewed) Financial Results of the Bank for the quarter / three months ended 30th June 2012 together with relevant Segment Reporting. A copy of the results (in prescribed format pursuant to Clause – 41 of the Listing Agreement) duly signed by the Chairman & Managing Director and Executive Directors of the Bank, is enclosed herewith along with the Limited Review Report by Auditors.

We request you to take a note of the above pursuant to clause 41 of the Listing Agreement.

The information may kindly be uploaded on your website.

Yours faithfully,


K. Srinivasa Rao
DGM – Secretary to Board

Encl. - As Above

बड़ौदा कॉर्पोरेट सेंटर, सी-26, जी-ब्लॉक, बंद्रा-कुर्ला कॉम्प्लेक्स, बंद्रा (पू), मुंबई 400 051, भारत

Baroda Corporate Centre, C-26, G-Block, Bandra-Kurla Complex, Bandra (E), Mumbai 400 051, India.

फोन / Phone : 91 22 6698 5812/5846 • फैक्स / Fax : 91 22 2652 6660

ई-मेल / E-mail : companysecretary.bcc@bankofbaroda.com • वेब / www.bankofbaroda.com



बैंक ऑफ बरोडा Bank of Baroda

Head Office: Baroda House, P B No.506, Mandvi, Baroda- 390006

Corporate Office: C-26, G-Block, Bandra Kurla Complex, Bandra (E), Mumbai- 400051

Unaudited Financial Results for the quarter ended 30th June, 2012

(₹ in lacs)

Sr. No.	Particulars	Quarter Ended 30.06.2012	Quarter Ended 31.03.2012	Quarter ended 30.06.2011	Year Ended 31.03.2012
		Reviewed	Audited	Reviewed	Audited
1	Interest earned (a)+(b)+(c)+(d)	8557,61	8118,52	6631,77	29673,72
	(a) Interest /discount on advances/bills	6426,65	6073,88	5075,50	22369,41
	(b) Income on investments	1731,51	1639,98	1352,45	6184,73
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	287,92	232,93	164,49	837,43
	(d) Others	111,53	171,73	39,33	282,15
2	Other Income	770,80	897,79	640,87	3422,33
3	Total Income (1 + 2)	9328,41	9016,31	7272,64	33096,05
4	Interest Expended	5759,54	5321,12	4334,58	19356,71
5	Operating Expenses (a) + (b)	1315,69	1644,26	1106,78	5108,97
	(a) Employees cost	760,99	1019,56	645,38	2985,58
6	Total Expenditure (4+5) excluding provisions and contingencies	7075,23	6965,38	5441,36	24465,68
7	Operating Profit before Provisions and Contingencies (3-6)	2253,18	2050,93	1831,28	8630,37
8	Provisions (other than tax) and Contingencies	893,80	843,68	391,05	2554,82
9	Exceptional Items (Refer Note no. 5)	12,44	10,74	13,01	49,75
10	Profit (+)/Loss (-) from Ordinary Activities before tax (7-8-9)	1346,94	1196,51	1427,22	6025,80
11	Tax expenses	208,08	(321,67)	394,37	1018,84
12	Net Profit (+) / Loss (-) from Ordinary Activities after tax (10-11)	1138,86	1518,18	1032,85	5006,96
13	Extraordinary items (net of tax expenses)	-	-	-	-
14	Net Profit (+) / Loss (-) for the period (12-13)	1138,86	1518,18	1032,85	5006,96
15	Paid-up equity share capital (Face Value of Rs.10 each)	412,38	412,38	392,81	412,38
16	Reserve excluding Revaluation Reserve (as per balance sheet of previous accounting year)	25890,79	25890,79	19357,82	25890,79
17	Analytical Ratios				
	i) Percentage of shares held by Government of India	54.31	54.31	57.03	54.31
	ii) Capital Adequacy Ratio (%)	13.74	14.67	13.10	14.67
	iii) Earnings Per Share				
	Basic and diluted EPS before and after Extraordinary items, net of tax expenses (not annualized) [in ₹.]	27.70	38.73	26.38	127.84
	iv) NPA Ratios				
	(a) Gross NPA	5319,41	4464,75	3425,46	4464,75
	Net NPA	1844,51	1543,64	1024,42	1543,64
	(b) % of Gross NPA	1.84	1.53	1.46	1.53
	v) Return on Assets (annualized) %	1.01	1.41	1.13	1.24
18	Public Shareholding				
	- No. of shares	18784,38,04	18784,38,04	16826,65,00	18784,38,04
	- Percentage of shareholding	45.69	45.69	42.97	45.69
19	Promoters and promoter group Shareholding	22327,95,79	22327,95,79	22327,95,79	22327,95,79
	(a) Pledged/Encumbered				
	- Number of shares	--	--	--	--
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	--	--	--	--
	- Percentage of share (as a % of the total share capital of the bank)	--	--	--	--
	(b) Non-encumbered				
	- Number of shares	22327,95,79	22327,95,79	22327,95,79	22327,95,79
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	- Percentage of share (as a % of the total share capital of the bank)	54.31	54.31	57.03	54.31

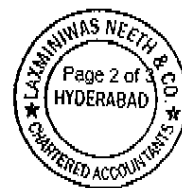
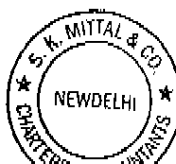


Notes forming part of the Unaudited financial results for the quarter ended 30th June, 2012

- 1 The above financial results have been reviewed by the Audit Committee of Board in their meeting held on 29th July, 2012 and approved by the Board of Directors in their meeting held on 30th July, 2012. The same have been subjected to limited review by the Statutory Central Auditors of the Bank, in line with the guidelines issued by the Reserve Bank of India (RBI) and as per the requirements of the Listing Agreements with the Stock Exchanges.
- 2 The above results for the quarter ended 30th June, 2012 have been prepared following the same accounting policy as those followed in the annual financial statements for the year ended 31st March, 2012.
- 3 Figures in respect of results for preceding quarter ended 31st March, 2012 are balancing figures between audited financial results in respect of full financial year ended 31st March, 2012 and published year to date figure up to 3rd quarter ended 31st December, 2011 in financial year ended 31st March, 2012.
- 4 In accordance with RBI circular no. DBOD.BP.BC.80/21.04.018/2010-11 dated 9th February, 2011, out of the additional pension fund liability of ₹1006.45 crores has been charged to the Profit and Loss Account during the quarter ended 30th June, 2012. The unamortized pension fund liability of ₹1006.45 crores will be charged proportionately in accordance with the directions contained in the said circular.
- 5 The Bank has taken over specified Assets & Liabilities of The Memon Co-operative Bank Ltd on 18th April, 2011 as per approval granted by RBI vide letter no. UBD.CO.MEROER No. 7814/09.16.901/2010.11 dated 4th March, 2011. Out of the deficit of ₹149.25 crores on account of the said take over, the Bank has proportionately charged ₹12.44 crores to the Profit and Loss Account during the quarter ended 30th June, 2012 as approved by RBI vide letter no. DBOD.No.BP.1311/21.04.048/2010-11 dated 25th July, 2011. The balance amount of ₹87.06 crores will be charged proportionately upto Financial Year 2013-14.
- 6 Provision for taxes, employee benefits and other provisions for contingencies have been considered on estimated basis.
- 7 The financial results for the quarter ended 30th June, 2012 have been arrived at after considering provision for Non Performing Assets, Standard Assets and depreciation/provision for investments on the basis of prudential norms issued by RBI. The Bank has made provision @ 20% on the Secured Sub-standard Advance as against the Regulatory requirement of 15%. Further, the Bank has made an additional adhoc provision of ₹328.64 crores during the quarter ended 30th June, 2012 in certain non-performing advance accounts.
- 8 Non Performing Loan Provisioning Coverage Ratio (including technical write off) is 79.02% as on 30th June, 2012.
- 9 Details of Investor's complaints for the quarter ended 30th June, 2012: Pending at Beginning - Nil; Received - 61; Disposed off - 61; Closing - Nil

	As on 30th June 2012	As on 30th June 2011
	Reviewed	Reviewed
CAPITAL & LIABILITIES		
Capital	412,38	392,81
Reserves and Surplus	28721,18	21684,04
Deposits	382738,61	312942,88
Borrowings	27670,89	22544,35
Other Liabilities and Provisions	14710,72	12266,47
TOTAL	454253,78	369830,55
ASSETS		
Cash and Balances with Reserve Bank of India	15262,16	15955,98
Balances with Banks and Money at Call and Short Notice	44124,40	29583,08
Investments	98216,06	82875,22
Advances	285813,18	232340,06
Fixed Assets	2378,20	2312,61
Other Assets	8459,78	6763,60
TOTAL	454253,78	369830,55

- 11 The figures of previous period/ year have been regrouped/ rearranged wherever necessary so as to make them comparable with those of the current period.



Part A - Business Segments

(₹. In lacs)

Sr. No.	Particulars	Quarter Ended 30.06.2012	Quarter Ended 31.03.2012	Quarter Ended 30.06.2011	Year Ended 31.03.2012
		Reviewed	Audited	Reviewed	Audited
1	Segment Revenue				
	(a) Treasury Operations	2030.98	1920.04	1520.42	7325.07
	(b) Wholesale Banking	3817.47	3468.96	3042.10	13132.60
	(c) Retail Banking	2244.36	2380.90	1863.95	8488.31
	(d) Other Banking Operations	1235.60	1246.41	846.17	4150.07
	Total Revenue	9328.41	9016.31	7272.64	33096.05
2	Segment Results				
	(a) Treasury Operations	90.23	548.47	10.18	887.72
	(b) Wholesale Banking	286.53	(632.42)	835.33	965.87
	(c) Retail Banking	632.95	792.13	615.32	2782.37
	(d) Other Banking Operations	678.76	920.75	310.91	2959.73
	Total	1688.47	1628.93	1771.74	7595.69
	Profit before Tax	1346.94	1196.51	1427.22	6025.80
	Provision for Tax	208.08	(321.67)	394.37	1018.84
	Net Profit	1138.86	1518.18	1032.85	5006.96
3	Capital Employed				
	(a) Treasury Operations	7333.50	6369.46	5777.48	6369.46
	(b) Wholesale Banking	8566.73	8612.31	6854.86	8612.31
	(c) Retail Banking	4076.38	3879.71	3265.03	3879.71
	(d) Other Banking Operations	8864.63	8330.39	5916.43	8330.39
	(e) Unallocated	292.32	284.98	263.05	284.98
	Total Capital Employed	29133.56	27476.85	22076.85	27476.85

Part- B : Geographic Segments

(₹. In lacs)

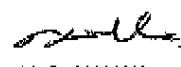
Sr. No.	Particulars	Quarter Ended 30.06.2012	Quarter Ended 31.03.2012	Quarter Ended 30.06.2011	Year Ended 31.03.2012
		Reviewed	Audited	Reviewed	Audited
1	Revenue				
	(a) Domestic	8095.09	7880.74	6430.41	29063.31
	(b) International	1233.32	1135.57	842.23	4032.74
	Total	9328.41	9016.31	7272.64	33096.05
2	Assets				
	(a) Domestic	311884.11	319459.76	275589.86	319459.76
	(b) International	142369.67	127861.71	94240.69	127861.71
	Total	454253.78	447321.47	369830.55	447321.47

Notes on Segment Reporting :

- As per guidelines of RBI on compliance with Accounting Standards, The Bank has adopted "Treasury Operations", Wholesale, Retail and "Other Banking Operations" as Primary business components and "Domestic" and "International" as secondary Geographic segments for the
- Segment revenue represents revenue from external customers.
- In determining the segment results, the funds transfer price mechanism followed by the bank has been used.
- Capital employed for each segment has been allocated proportionate to the assets of the segment.
- Results, Revenue and Capital Employed of International operations is included in other banking operations.


P. SRINIVAS
EXECUTIVE DIRECTOR

S. K. JAIN
EXECUTIVE DIRECTOR

R. K. BAKSHI
EXECUTIVE DIRECTOR

M. D. MALLIA
CHAIRMAN & MANAGING DIRECTORPlace : Mumbai
Date : 30th July, 2012

Khimji Kunverji & Co. Chartered Accountants	Brahmayya & Co. Chartered Accountants	Ray & Ray Chartered Accountants
S. K. Mittal & Co. Chartered Accountants	N B S & Co. Chartered Accountants	Laxminiwas Neeth & Co. Chartered Accountants

Limited Review Report

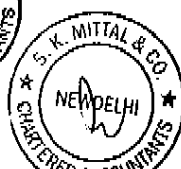
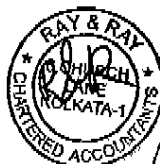
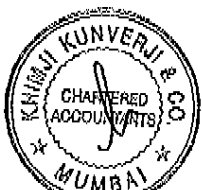
The Board of Directors
Bank of Baroda
Mumbai

We have reviewed the accompanying statement of unaudited financial results of Bank of Baroda ('the Bank') for the quarter ended June 30, 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Bank's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these unaudited financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement ('SRE') No. 1, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the Bank personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Since we have not conducted an audit, we do not express an audit opinion.

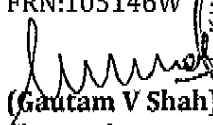
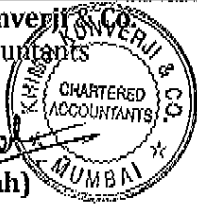
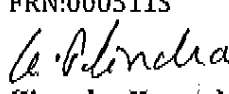
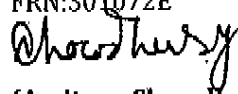
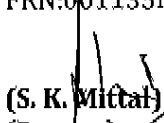
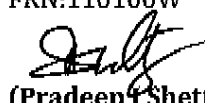
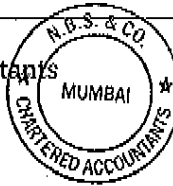
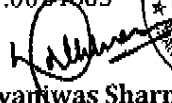
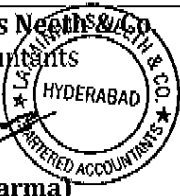
In the conduct of our Review, we have reviewed unaudited financial results in respect of 20 branches and have relied on the review reports in respect of non-performing assets ('NPA') received from concurrent auditors of 360 branches. These review reports cover 71.88 percent of the domestic advances portfolio of the Bank and 60.26 percent of the domestic NPA. Apart from these reports, in the conduct of our review, we have also relied upon reports received from 20 overseas branches/offices reviewed by the auditors specifically appointed for this purpose and various returns received from the management of the Bank. We draw attention to:

- (i) Note No.4 of unaudited financial results, which describes deferment of pension liability of the Bank to the extent of ₹1829.90 crores pursuant to the exemption granted by the Reserve Bank of India ('RBI') to the public sector banks from application of the provisions of Accounting Standard 15, Employee Benefits vide its Circular No. DBOD.BP.BC/80/21.04.018/2010-11 dated February 9, 2011, on Re-opening of Pension Option to Employees of Public Sector Banks and
- (ii) Note No.5 of unaudited financial results, which describes accounting for the deficit arising out of the take-over of specified assets and liabilities from Memon Co-operative Bank Limited aggregating to ₹149.25 crores, proportionately till the financial year 2013-14 as per approval received from RBI vide Letter No. DBOD.No.BP.1311/21.04.048/2010-11 dated July 25, 2011.



Khimji Kunverji & Co. Chartered Accountants	Brahmayya & Co. Chartered Accountants	Ray & Ray Chartered Accountants
S. K. Mittal & Co. Chartered Accountants	N B S & Co. Chartered Accountants	Laxminiwas Neeth & Co. Chartered Accountants

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the RBI in

For Khimji Kunverji & Co. Chartered Accountants FRN:105146W  (Gautam V Shah) (Partner) M. No.117348 	For Brahmayya & Co. Chartered Accountants FRN:000511S  (Jitendra Kumar) (Partner) M. No.201825 	For Ray & Ray Chartered Accountants FRN:301072E  (Amitava Chowdhury) (Partner) M. No.056060 
For S. K. Mittal & Co. Chartered Accountants FRN:001135N  (S. K. Mittal) (Partner) 	For N B S & Co. Chartered Accountants FRN:110100W  (Pradeep Shetty) (Partner) 	For Laxminiwas Neeth & Co. Chartered Accountants FRN:002460S  (Dayaniwas Sharma) (Partner) 

Place : Mumbai

Date : 30th July, 2012



बैंक ऑफ बड़ौदा Bank of Baroda

BCC:ISD:104/16/415

Date: 30.07.12

The Vice-President,
(Fax No. 022- 2272 3719/1278 /3121/ 2037)
Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers
Mumbai – 400 001
BSE CODE : 532134

The Vice-President,
(Fax No. 022- 2659 8237 / 38 /8347 /8348)
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex
NSE CODE : BANKBARODA

Dear Sir/ Madam,

Re: Bank of Baroda – Un-Audited Financial Results for the first quarter ended 30th June 2012 – Reporting under Clause 41 of LA

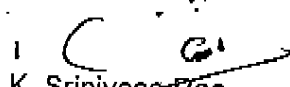
Further to our letter No. BCC: ISD:104/16/403 dated 19th July 2012 we advise that the Board of Directors of our Bank at its meeting held today:

Considered and approved the Un-audited (Reviewed) Financial Results of the Bank for the quarter / three months ended 30th June 2012 together with relevant Segment Reporting. A copy of the results (in prescribed format pursuant to Clause – 41 of the Listing Agreement) duly signed by the Chairman & Managing Director and Executive Directors of the Bank, is enclosed herewith along with the Limited Review Report by Auditors.

We request you to take a note of the above pursuant to clause 41 of the Listing Agreement.

The information may kindly be uploaded on your website.

Yours faithfully,


K. Srinivasa Rao
DGM – Secretary to Board

Encl. - As Above

बड़ौदा कॉर्पोरेट सेंटर, सी-26, जी-ब्लॉक, बंद्रा-कुर्ला कॉम्प्लेक्स, बंद्रा (पू), मुंबई 400 051, भारत

Baroda Corporate Centre, C-26, G-Block, Bandra-Kurla Complex, Bandra (E), Mumbai 400 051, India.

फोन / Phone : 91 22 6698 5812/5846 • फैक्स / Fax : 91 22 2652 6660

ई-मेल / E-mail : companysecretary.bcc@bankofbaroda.com • वेब / www.bankofbaroda.com



શ્રી ઝીએસ બેંક Bank of Baroda

Head Office: Baroda House, P B No.506, Mandvi, Baroda- 390006

Corporate Office: C-26, G-Block, Bandra Kurla Complex, Bandra (E), Mumbai- 400051

Unaudited Financial Results for the quarter ended 30th June, 2012

(₹ in lacs)

Sr. No.	Particulars	Quarter Ended 30.06.2012	Quarter Ended 31.03.2012	Quarter ended 30.06.2011	Year Ended 31.03.2012
		Reviewed	Audited	Reviewed	Audited
1	Interest earned (a)+(b)+(c)+(d)	8557.61	8118.52	6631.77	29673.72
	(b) Income on investments	1731.51	1639.98	1352.45	6184.73
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	287.92	232.93	164.49	837.43
	(d) Others	111.53	171.73	39.33	282.15
2	Other Income	770.80	897.79	640.87	3422.33
3	Total Income (1 + 2)	9328.41	9016.31	7272.64	33096.05
4	Interest Expended	5759.54	5321.12	4334.58	19356.71
5	Operating Expenses (a) + (b)	1315.69	1644.26	1106.78	5108.97
	(a) Employees cost	760.99	1019.56	645.38	2985.58
	(b) Other operating expenses	554.70	624.70	461.40	2123.39
6	Total Expenditure (4+5) excluding provisions and contingencies	7075.23	6965.38	5441.36	24465.68
7	Operating Profit before Provisions and Contingencies (3-6)	2253.18	2050.93	1831.28	8630.37
8	Provisions (other than tax) and Contingencies	893.80	843.68	391.05	2554.82
9	Exceptional Items (Refer Note no. 5)	12.44	10.74	13.01	49.75
10	Profit (+)/Loss (-) from Ordinary Activities before tax (7-8-9)	1346.94	1196.51	1427.22	6025.80
11	Tax expenses	208.08	(321.67)	394.37	1018.84
12	Net Profit (+) / Loss (-) from Ordinary Activities after tax (10-11)	1138.86	1518.18	1032.85	5006.96
13	Extraordinary items (net of tax expenses)	-	-	-	-
14	Net Profit (+) / Loss (-) for the period (12-13)	1138.86	1518.18	1032.85	5006.96
15	Paid-up equity share capital (Face Value of Rs.10 each)	412.38	412.38	392.81	412.38
16	Reserve excluding Revaluation Reserve (as per balance sheet of previous accounting year)	25890.79	25890.79	19357.82	25890.79
	i) Percentage of shares held by Government of India	54.31	54.31	57.03	54.31
	ii) Capital Adequacy Ratio (%)	13.74	14.67	13.10	14.67
	iii) Earnings Per Share				
	Basic and diluted EPS before and after Extraordinary items, net of tax expenses (not annualized) (in ₹.)	27.70	38.73	26.38	127.84
	iv) NPA Ratios				
	(a) Gross NPA	5319.41	4464.75	3425.46	4464.75
	Net NPA	1844.51	1543.64	1024.42	1543.64
	(b) % of Gross NPA	1.84	1.53	1.46	1.53
	% of Net NPA	0.65	0.54	0.44	0.54
	v) Return on Assets (annualized) %	1.01	1.41	1.13	1.24
18	Public Shareholding				
	- No. of shares	18784,38,04	18784,38,04	16826,65,00	18784,38,04
	- Percentage of shareholding	45.69	45.69	42.97	45.69
19	Promoters and promoter group Shareholding	22327,95,79	22327,95,79	22327,95,79	22327,95,79
	(a) Pledged/Encumbered				
	- Number of shares	--	--	--	--
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	--	--	--	--
	- Percentage of share (as a % of the total share capital of the bank)	--	--	--	--
	(b) Non-encumbered				
	- Number of shares	22327,95,79	22327,95,79	22327,95,79	22327,95,79
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	- Percentage of share (as a % of the total share capital of the bank)	54.31	54.31	57.03	54.31

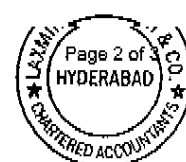


Notes forming part of the Unaudited financial results for the quarter ended 30th June, 2012

- 1 The above financial results have been reviewed by the Audit Committee of Board in their meeting held on 29th July, 2012 and approved by the Board of Directors in their meeting held on 30th July, 2012. The same have been subjected to limited review by the Statutory Central Auditors of the Bank, in line with the guidelines issued by the Reserve Bank of India (RBI) and as per the requirements of the Auditing Standards prescribed with effect from 30th June, 2012 have been prepared following the same accounting policy as those followed in the annual financial statements for the year ended 31st March, 2012.
- 3 Figures in respect of results for preceding quarter ended 31st March, 2012 are balancing figures between audited financial results in respect of full financial year ended 31st March, 2012 and published year to date figure up to 3rd quarter ended 31st December, 2011 in financial year ended 31st March, 2012.
- 4 In accordance with RBI circular no. DBOD.BP.BC.80/21.04.018/2010-11 dated 9th February, 2011, out of the additional pension fund liability as on 31st March, 2011 of ₹1829.90 crores towards serving employees who exercised option for pension, a proportionate sum of ₹91.50 crores has been charged to the Profit and Loss Account during the quarter ended 30th June, 2012. The unamortized pension fund liability of ₹1006.45 crores will be charged proportionately in accordance with the directions contained in the said circular.
- 5 The Bank has taken over specified Assets & Liabilities of The Memon Co-operative Bank Ltd on 18th April, 2011 as per approval granted by RBI vide letter no. UBD.CO.MEROER No. 7814/09.16.901/2010.11 dated 4th March, 2011. Out of the deficit of ₹149.25 crores on account of the said take over, the Bank has proportionately charged ₹12.44 crores to the Profit and Loss Account during the quarter ended 30th June, 2012 as approved by RBI vide letter no. DBOD.No.BP.1311/21.04.048/2010-11 dated 25th July, 2011. The balance amount of ₹87.06 crores will be charged proportionately upto Financial Year 2013-14.
- 6 Provision for taxes, employee benefits and other provisions for contingencies have been considered on estimated basis.
- 7 The financial results for the quarter ended 30th June, 2012 have been arrived at after consideration provision for Non Performing Assets, Special Assets and under-performing assets on the basis of 20% on the Secured Sub-standard Advance as against the Regulatory requirement of 15%. Further, the Bank has made an additional adhoc provision of ₹328.64 crores during the quarter ended 30th June, 2012 in certain non-performing advance accounts.
- 8 Non Performing Loan Provisioning Coverage Ratio (including technical write off) is 79.02% as on 30th June, 2012.
- 9 Details of Investor's complaints for the quarter ended 30th June, 2012: Pending at Beginning - Nil; Received - 61; Disposed off - 61; Closing - Nil
- 10 Statement of Assets & Liabilities is as under:-

	(₹ In Lacs)	
	As on 30th June 2012	As on 30th June 2011
	Reviewed	Reviewed
CAPITAL & LIABILITIES		
Capital	412,38	392,81
Reserves and Surplus	28721,18	21684,04
Deposits	382738,61	312942,88
Borrowings	27670,89	22544,35
Other Liabilities and Provisions	14710,72	12266,47
TOTAL	454253,78	369830,55
ASSETS		
Cash and Balances with Reserve Bank of India	15262,16	15955,98
Balances with Banks and Money at Call and Short Notice	44124,40	29583,08
Investments	98216,06	82875,22
Advances	285813,18	232340,06
Fixed Assets	2378,20	2312,61
Other Assets	8459,78	6763,60
TOTAL	454253,78	369830,55

- 11 The figures of previous period/ year have been regrouped/ rearranged wherever necessary so as to make them comparable with those of the current period.



Part A - Business Segments

(₹. In lacs)

Sr. No.	Particulars	Quarter Ended 30.06.2012	Quarter Ended 31.03.2012	Quarter Ended 30.06.2011	Year Ended 31.03.2012
		Reviewed	Audited	Reviewed	Audited
1	Segment Revenue				
	(a) Treasury Operations	2030,98	1920,04	1520,42	7325,07
	(b) Wholesale Banking	3817,47	3068,96	3003,10	13132,60
	(d) Other Banking Operations	1235,60	1246,41	846,17	4150,07
	Total Revenue	9328,41	9016,31	7272,64	33096,05
2	Segment Results				
	(a) Treasury Operations	90,23	548,47	10,18	887,72
	(b) Wholesale Banking	286,53	(632,42)	835,33	965,87
	(c) Retail Banking	632,95	792,13	615,32	2782,37
	(d) Other Banking Operations	678,76	920,75	310,91	2959,73
	Total	1688,47	1628,93	1771,74	7595,69
	Unallocated Expenditure	341,53	432,42	344,52	1569,89
	Profit before Tax	1346,94	1196,51	1427,22	6025,80
	Provision for Tax	208,08	(321,67)	394,37	1018,84
	Net Profit	1138,86	1518,18	1032,85	5006,96
3	Capital Employed				
	(a) Treasury Operations	7333,50	6369,46	5777,48	6369,46
	(b) Wholesale Banking	8566,73	8612,31	6854,86	8612,31
	(c) Retail Banking	4076,38	3879,71	3265,03	3879,71
	(d) Other Banking Operations	8864,63	8330,39	5916,43	8330,39
	(e) Unallocated	292,32	284,98	263,05	284,98
	Total Capital Employed	29133,56	27476,85	22076,85	27476,85

Part- B : Geographic Segments

(₹. In lacs)

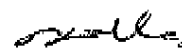
Sr. No.	Particulars	Quarter Ended 30.06.2012	Quarter Ended 31.03.2012	Quarter Ended 30.06.2011	Year Ended 31.03.2012
		Reviewed	Audited	Reviewed	Audited
1	Revenue				
	(a) Domestic	8095,09	7880,74	6430,41	29063,31
	Total	9328,41	9016,31	7272,64	33096,05
2	Assets				
	(a) Domestic	311884,11	319459,76	275589,86	319459,76
	(b) International	142369,67	127861,71	94240,69	127861,71
	Total	454253,78	447321,47	369830,55	447321,47

Notes on Segment Reporting :

- As per guidelines of RBI on compliance with Accounting Standards, The Bank has adopted "Treasury Operations", Wholesale, Retail and "Other Banking Operations" as Primary business segments and "Domestic" and International as secondary / geographic segments for the purpose of compliance with AS-17 on Segment Reporting issued by ICAI.
- Segment revenue represents revenue from external customers.
- In determining the segment results, the funds transfer price mechanism followed by the bank has been used.
- Capital employed for each segment has been allocated proportionate to the assets of the segment.
- Results, Revenue and Capital Employed of International operations is included in other banking operations.


P. SRINIVAS
EXECUTIVE DIRECTOR

S. K. JAIN
EXECUTIVE DIRECTOR

R. K. BAKSHI
EXECUTIVE DIRECTOR

M. D. MALLYA
CHAIRMAN & MANAGING DIRECTOR

Place : Mumbai

Date : 30th July, 2012



Khimji Kunverji & Co. Chartered Accountants	Brahmayya & Co. Chartered Accountants	Ray & Ray Chartered Accountants
S. K. Mittal & Co. Chartered Accountants	N B S & Co. Chartered Accountants	Laxminiwas Neeth & Co. Chartered Accountants

Limited Review Report

The Board of Directors
Bank of Baroda
Mumbai

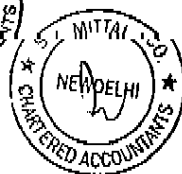
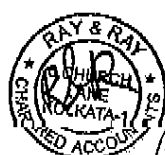
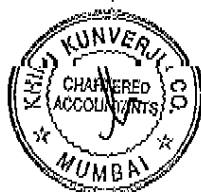
We have reviewed the accompanying statement of unaudited financial results of Bank of Baroda ('the Bank') for the quarter ended June 30, 2012 except for the disclosures regarding 'Public disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Bank's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these unaudited financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement ('SRE') 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the Bank personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Since we have not conducted an audit, we do not express an audit opinion.

In the conduct of our Review, we have reviewed unaudited financial results in respect of 20 branches and have relied on the review reports in respect of non-performing assets ('NPA') received from 20 branches of the Bank and 20 branches of the Bank. In the conduct of our review, we have also relied upon reports received from 20 overseas branches/offices reviewed by the auditors specifically appointed for this purpose and various returns received from the branches of the Bank.

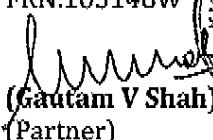
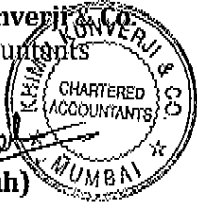
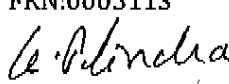
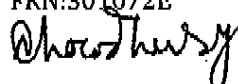
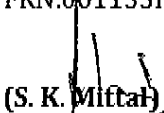
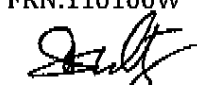
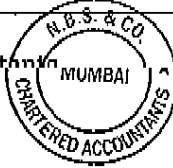
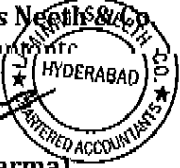
Without qualifying our report, we draw attention to:

- (i) Note No.4 of unaudited financial results, which describes deferment of pension liability of the Bank to the extent of ₹1829.90 crores pursuant to the exemption granted by the Reserve Bank of India ('RBI') to the public sector banks from application of the provisions of Accounting Standard 15, Employee Benefits vide its Circular No. DBOD.BP.BC/80/21.04.018/2010-11 dated February 9, 2011, on Re-opening of Pension Option to Employees of Public Sector Banks and
- (ii) Note No.5 of unaudited financial results, which describes accounting for the deficit arising out of the take-over of specified assets and liabilities from Memon Co-operative Bank Limited aggregating to ₹149.25 crores, proportionately till the financial year 2013-14 as per approval received from RBI vide Letter No. DBOD.No.BP.1311/21.04.048/2010-11 dated July 25, 2011.



Khimji Kunverji & Co. Chartered Accountants	Brahmayya & Co. Chartered Accountants	Ray & Ray Chartered Accountants
S. K. Mittal & Co. Chartered Accountants	N B S & Co. Chartered Accountants	Laxminiwas Neeth & Co. Chartered Accountants

Based on our review conducted as above, nothing has come to our attention that causes us to applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the RBI in respect of income recognition, asset classification, provisioning and other related matters.

For Khimji Kunverji & Co. Chartered Accountants FRN:105146W  (Gautam V Shah) (Partner) M. No.117348 	For Brahmayya & Co. Chartered Accountants FRN:000511S  (Jitendra Kumar) (Partner) M. No.201825 	For Ray & Ray Chartered Accountants FRN:301072E  (Amitava Chowdhury) (Partner) M. No.056060 
For S. K. Mittal & Co. Chartered Accountants FRN:001135N  (S. K. Mittal) (Partner) M. No.008506 	For N B S & Co. Chartered Accountants FRN:110100W  (Pradeep Shetty) (Partner) M. No.046940 	For Laxminiwas Neeth & Co. Chartered Accountants FRN:002460S  (Dayaniwas Sharma) (Partner) M. No.216244 

Place : Mumbai

Date : 30th July, 2012