August 11, 2016

Performance Analysis

Q1, FY 2017

बैंक ऑफ़ बड़ौदा
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Performance Highlights: Q1 FY 17

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1. Operating Profit at INR 2,669 crore, the highest in 5 quarters
2. Profit after Tax at INR 424 crore from a loss position in the prior two quarters
3. Conscious run down of higher cost deposits to improve the Deposit mix
4. Continued focus on recovery and upgradation
5. Provision Coverage Ratio at 60.17%
6. CRAR (Basel III) at 13.07% and CET 1 at 10.19%

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Business Performance (1/2)

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Terminal Figures

Particulars (INR crore)	Jun '15	Mar '16	Jun '16	YOY (%)	QOQ (%)
Total Business	***10,01,475***	***9,57,808***	***9,24,940***	***(7.64)***	***(3.43)***
Domestic	6,81,033	6,58,112	6,44,040	(5.43)	(2.14)
International	3,20,443	2,99,696	2,80,900	(12.34)	(6.27)
Total Deposits	***5,93,087***	***5,74,038***	***5,62,174***	***(5.21)***	***(2.07)***
Domestic	4,05,211	3,94,844	3,93,409	(2.91)	(0.36)
International	1,87,876	1,79,194	168,765	(10.17)	(5.82)
CASA Deposits	***1,53,544***	***1,51,335***	***1,51,768***	***(1.16)***	***0.29***
Domestic	1,29,223	1,32,539	1,33,104	3.00	0.43
International	24,321	18,796	18,663	(23.26)	(0.71)
Advances (Net)	***4,08,388***	***3,83,770***	***3,62,766***	***(11.17)***	***(5.47)***
Domestic	2,75,821	2,63,268	2,50,631	(9.13)	(4.80)
International	1,32,567	1,20,502	1,12,135	(15.41)	(6.94)

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Business Performance (2/2)

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Average Figures

Particulars (INR crore)	Jun '15	Mar '16	Jun '16	YOY (%)	QOQ (%)
Total Business	***9,81,389***	***9,83,443***	***9,53,940***	***(2.80)***	***(3.00)***
Domestic	6,66,784	6,73,611	6,68,065	0.19	(0.82)
International	3,14,605	3,09,832	2,85,875	(9.13)	(7.73)
Total Deposits	***5,75,856***	***5,78,317***	***5,57,817***	***(3.13)***	***(3.54)***
Domestic	3,95,946	4,03,503	3,93,592	(0.59)	(2.46)
International	1,79,910	1,74,814	1,64,225	(8.72)	(6.06)
CASA Deposits	***1,37,596***	***1,38,359***	***1,47,082***	***6.89***	***6.30***
Domestic	1,15,173	1,18,740	1,29,900	12.79	9.40
International	22,423	19,619	17,182	(23.37)	(12.42)
Advances (Gross)	***4,05,533***	***4,05,126***	***3,96,123***	***(2.32)***	***(2.22)***
Domestic	2,70,838	2,70,108	2,74,473	1.34	1.62
International	1,34,695	1,35,018	1,21,650	(9.68)	(9.90)

** Average business data is based on daily averages maintained in respective accounts over the mentioned period*

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CASA Deposits (1/2)

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Terminal Figures

Particulars (INR crore)	Jun '15	Mar '16	Jun '16	YOY (%)	QOQ (%)
Total Saving Deposits	***1,07,881***	***1,16,705***	***1,19,278***	***10.56***	***2.20***
Domestic	1,04,401	1,13,253	1,15,514	10.64	2.00
International	3,480	3,452	3,763	8.13	9.01
Total Current Deposits	***45,663***	***34,629***	***32,490***	***(28.85)***	***(6.18)***
Domestic	24,822	19,286	17,590	(29.14)	(8.79)
International	20,841	15,343	14,900	(28.51)	(2.89)

Share of Domestic CASA in Total Deposits was 33.83% as at June 30, 2016 as against 33.57% as at March 31, 2016

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CASA Deposits (2/2)

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Average Figures

Particulars (INR crore)	Jun '15	Mar '16	Jun '16	YOY (%)	QOQ (%)
Total Saving Deposits	***1,02,819***	***1,06,739***	***1,17,043***	***13.83***	***9.65***
Domestic	99466	1,03,293	1,134,72	14.08	9.85
International	3,353	3,447	3,571	6.50	3.60
Total Current Deposits	***34,777***	***31,620***	***30,039***	***(13.62)***	***(5.00)***
Domestic	15,707	15,448	16,428	4.59	6.34
International	19,070	16,172	13,611	(28.63)	(15.84)

** Average business data is based on daily averages*

Domestic CASA share on daily average basis was 33.00% as at June 30, 2016 as against 29.43% as at March 31, 2016

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Balance Sheet - Standalone

Particulars (INR crore)	Jun '15	Mar '16	Jun '16	YOY (%)
CAPITAL & LIABILITIES				
Capital	444	462	462	4.05
Reserves and Surplus	40,701	39,737	40,087	(1.51)
Deposits	5,93,087	5,74,038	5,62,174	(5.21)
Borrowings	36,839	33,472	35,714	(3.05)
Other Liabilities and Provisions	24,628	23,668	23,270	(5.51)
T O T A L	**6,95,698**	**6,71,376**	**6,61,707**	**(4.89)**
ASSETS				
Cash and Balances with RBI	20,442	21,672	21,183	3.62
Balances with Banks	1,08,956	1,12,228	1,13,384	4.06
Investments	1,40,878	1,20,450	1,32,439	(5.99)
Loans & Advances	4,08,388	3,83,770	3,62,766	(11.17)
Fixed Assets	2,963	6,254	6,185	108.74
Other Assets	14,071	27,002	25,750	83.00
T O T A L	**6,95,698**	**6,71,376**	**6,61,707**	**(4.89)**

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Income & Expenses

Particulars (INR crore)	Q1 FY 16	Q4 FY 16	Q1 FY 17	YOY (%)
Interest Income	11,276	11,014	10,434	(7.47)
Other Income	967	1,775	1,444	49.33
Total Income	***12,243***	***12,789***	***11,878***	***(2.98)***
Interest Expenses	7,817	7,684	7,062	(9.66)
Net Interest Income	3,460	3,330	3,372	(2.54)
Operating Expenses	***2,225***	***2,533***	***2,146***	***(3.55)***
Operating Profit	***2,202***	***2,572***	***2,669***	***21.21***
Cost to Income Ratio (%)	***50.26***	***49.61***	***44.56***	***-***

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Profit Position

Particulars (INR crore)	Q1 FY 16	Q4 FY 16	Q1 FY 17	YOY (%)
Operating Profit	2,202	2,572	2,669	21.21
Total Provisions	1,150	5,803	2,246	95.30
Provision for NPA & Bad Debts Written-off	568	4,880	1,986	249.65
Provision for Standard Advances	12	183	(31)	(358.33)
Provision for Depreciation on Investment	19	180	19	0
Other Provisions (including Provision for staff welfare)	1	1,615	30	2900.00
Tax Provisions	550	(1,055)	242	(56.00)
Net Profit	***1,052***	***(3,230)***	***424***	***(59.70)***

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Non-Interest Income

Particulars (INR crore)	Q1 FY 16	Q4 FY 16	Q1 FY 17	YOY (%)
Commission, Exchange, Brokerage	346	454	339	(2.02)
Incidental Charges	79	116	106	34.18
Other Miscellaneous Income	94	110	139	47.87
FX Profits	278	481	264	(5.04)
Total Fee Income	***797***	***1,162***	***848***	***6.40***
Trading Gains – Profit from Sale of Investments	157	509	557	254.78
Recovery from PWO	13	104	39	200.00
Total Non-Interest Income	***967***	***1,775***	***1,444***	***49.33***

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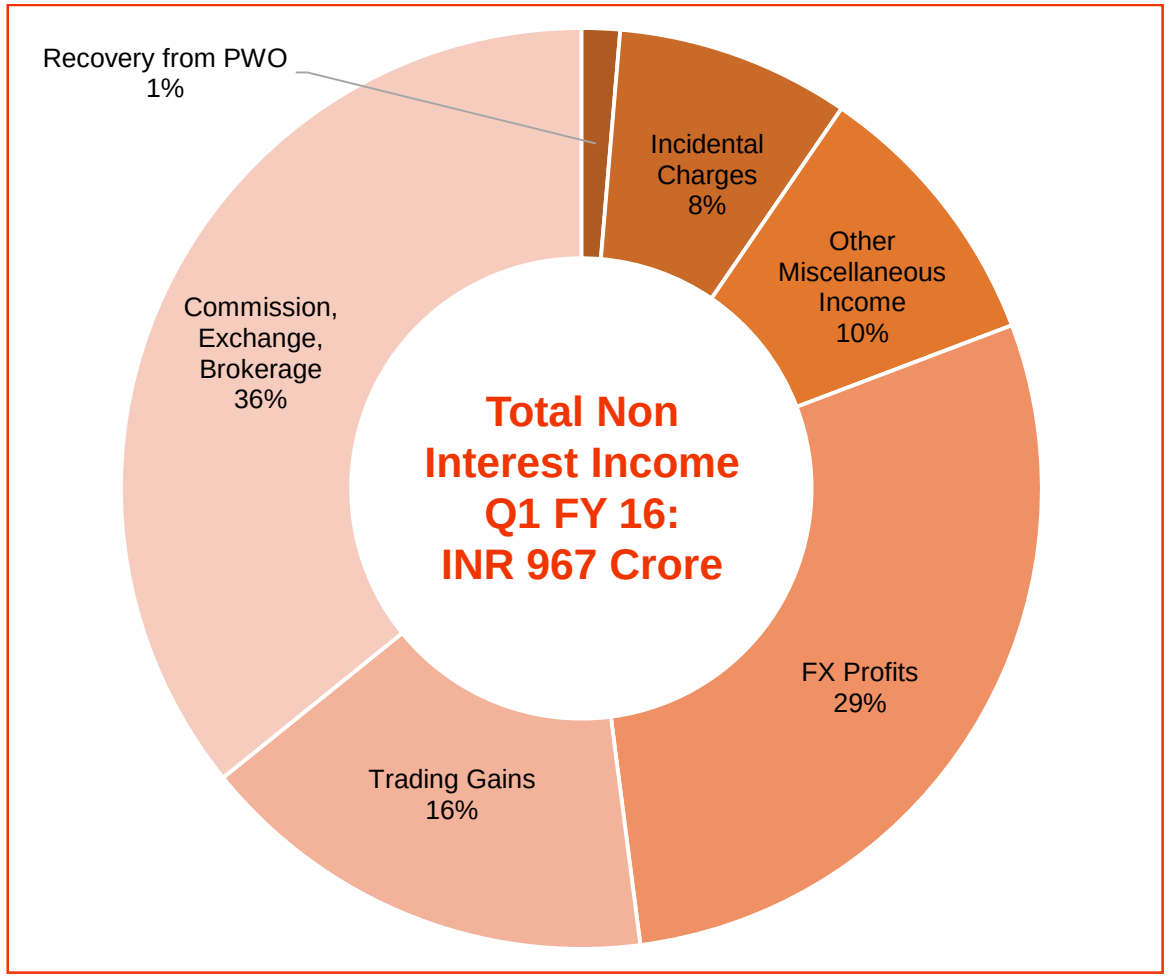
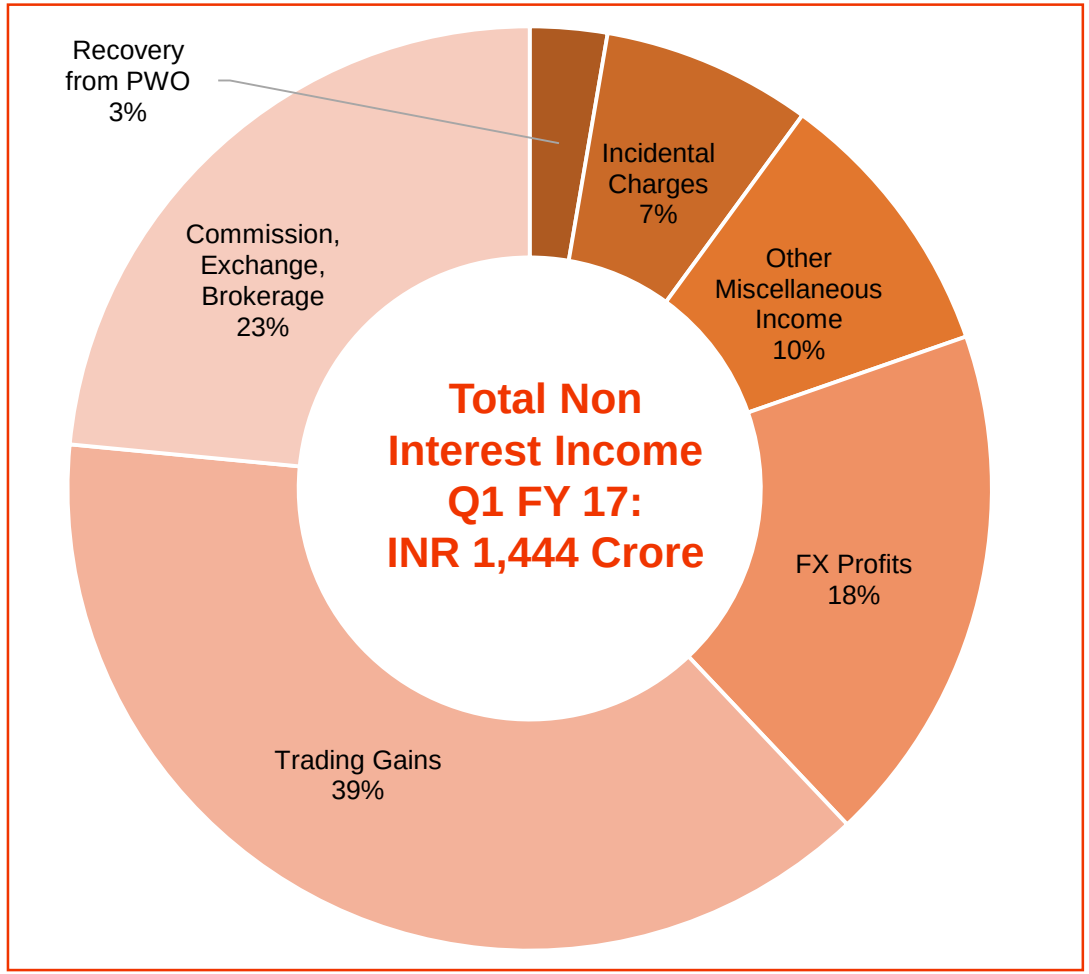
Non-interest Income





Total Non-interest Income has increased by 49.33% YOY basis

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Operating Expenses

Particulars (INR crore)	Q1 FY 16	Q4FY16	Q1 FY 17	YOY (%)
Employee Cost	1,345	1,434	1,108	(17.62)
Other Operating Expenses	880	1,098	1,038	17.95
Of which: Rent, Taxes and Lighting	184	249	201	9.24
Printing and Stationery	17	25	17	0.00
Depreciation	97	140	133	37.11
Law charges	10	18	13	30.00
Postage, Telegrams, Telephone etc	35	42	49	40.00
Repairs and Maintenance to Bank's Property	125	164	146	16.80
Insurance	115	129	127	10.43
Other Expenditure	298	331	352	18.12
Operating Expenses	***2,225***	***2,533***	***2,146***	***(3.55)***

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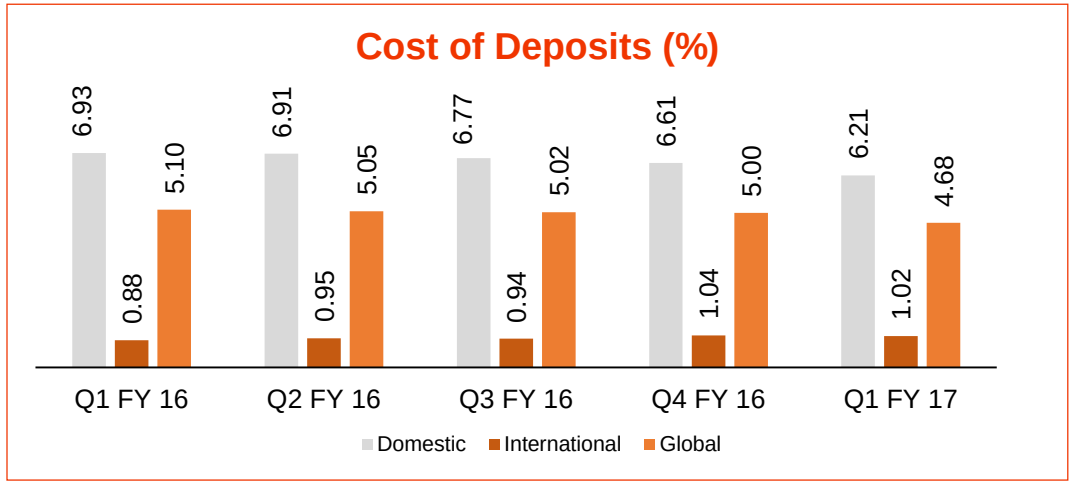
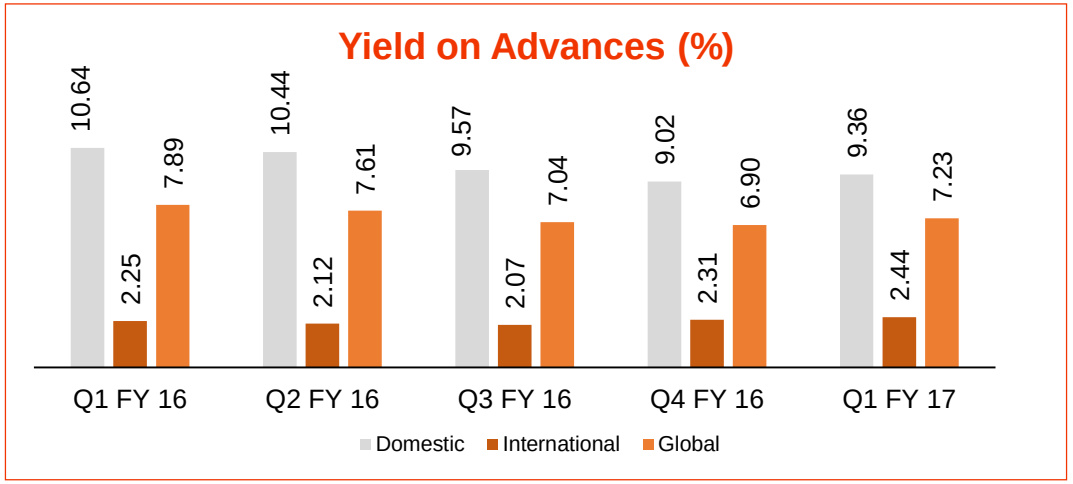
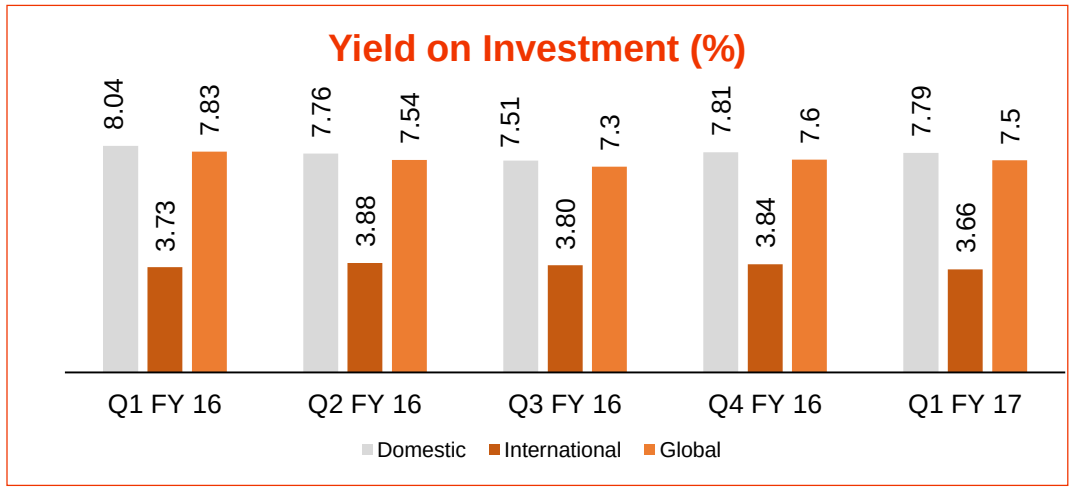
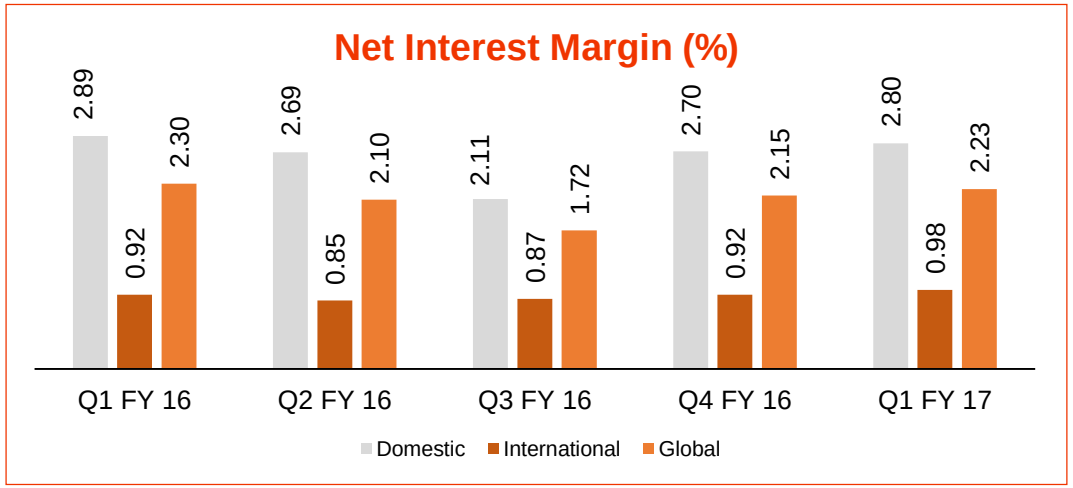
Performance Ratios









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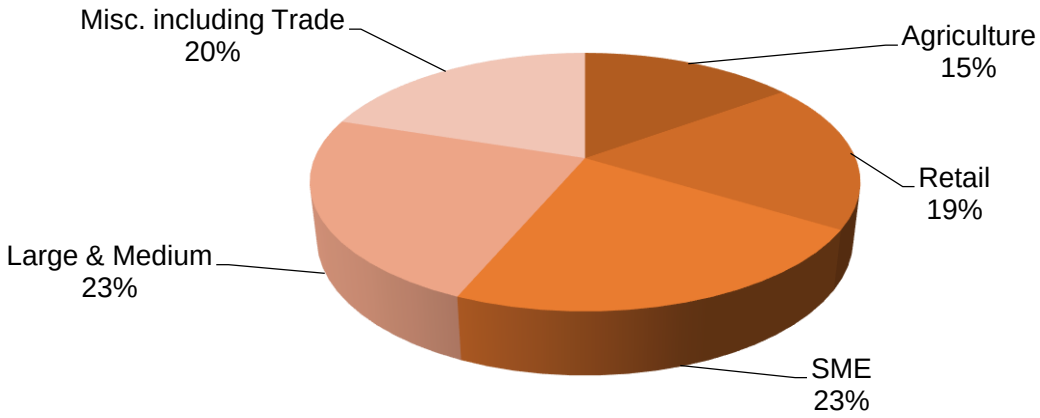
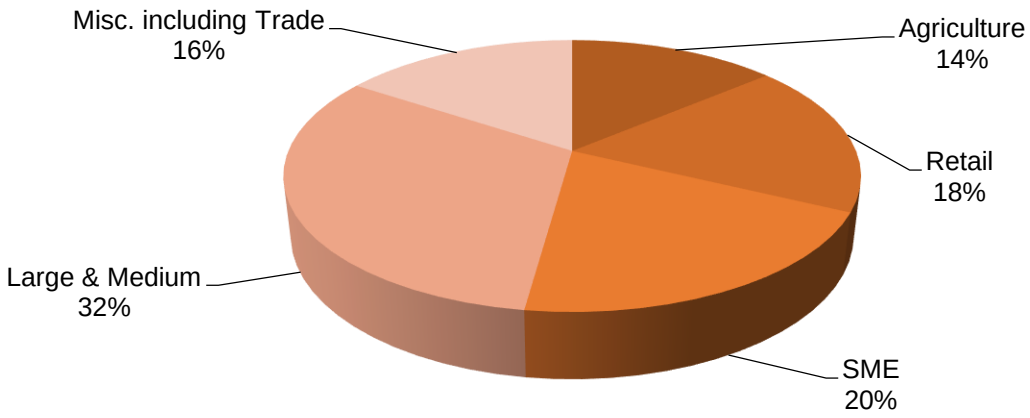
Domestic Gross Credit – By Segment

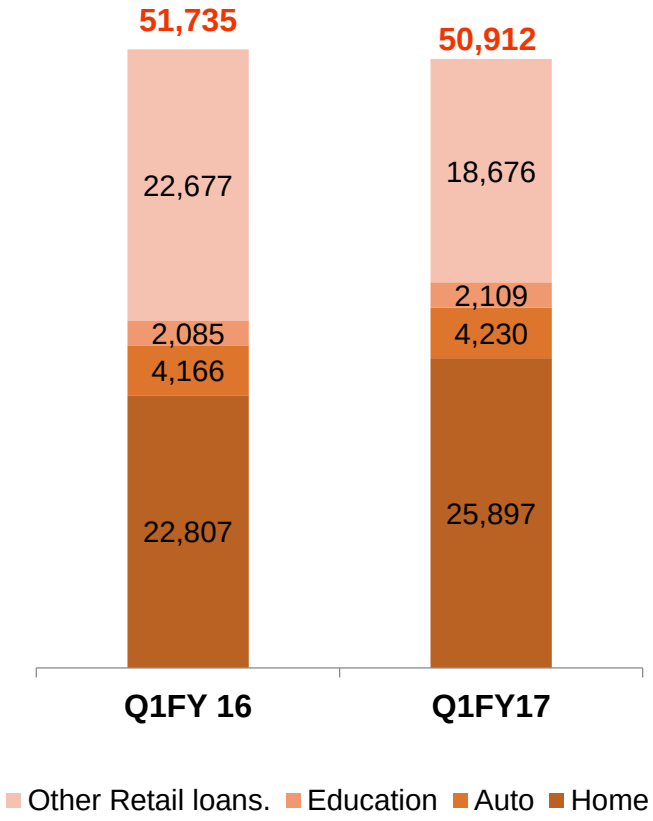
% share in Gross Domestic Credit in Q1 FY 17



% share in Gross Domestic Credit in Q1 FY 16



Retail Credit – By Segment (INR Crore)



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Portfolio Exposure by Industry - Domestic Credit

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Industry (INR crore)	Jun '15		Jun '16	
	Outstanding	% share	Outstanding	% of Total Advances
Infrastructure of which	35,752	12.57	30,556	11.35
1. Power	*20,244*	*7.12*	16,170	6.01
2. Telecom	*4,063*	*1.43*	4,189	1.56
3. Roads & Ports	*7,310*	*2.57*	6,044	2.25
4. Other Infrastructure	*4,135*	*1.45*	4,153	1.54
Basic Metals & Metal Industry of which	17,782	6.25	16,885	6.27
1. Iron & Steel	*13,833*	*4.87*	13,537	5.03
Textiles	14,533	5.11	13,809	5.13
Petroleum & Petrochemicals	1,258	0.44	1,303	0.48
All Engineering	9,213	3.24	7,031	2.61
Food Processing	8,006	2.82	304	0.11
Chemicals and Chemical Products	8,722	3.07	5,774	2.15
Trade	15,364	5.40	10,671	3.97
Commercial Real Estate	9,097	3.20	7,413	2.75
Home Loans	22,807	8.02	25,897	9.62
Auto Loans	4,166	1.47	4,230	1.57
Other Retail Loans	24,762	8.71	20,785	7.72
Agriculture	39,502	13.89	40,585	15.08
Others (Other Industries / Sectors etc)	73,351	25.80	83,873	31.17
Total Domestic Advances	***2,84,315***	***100%***	***2,69,115***	***100%***

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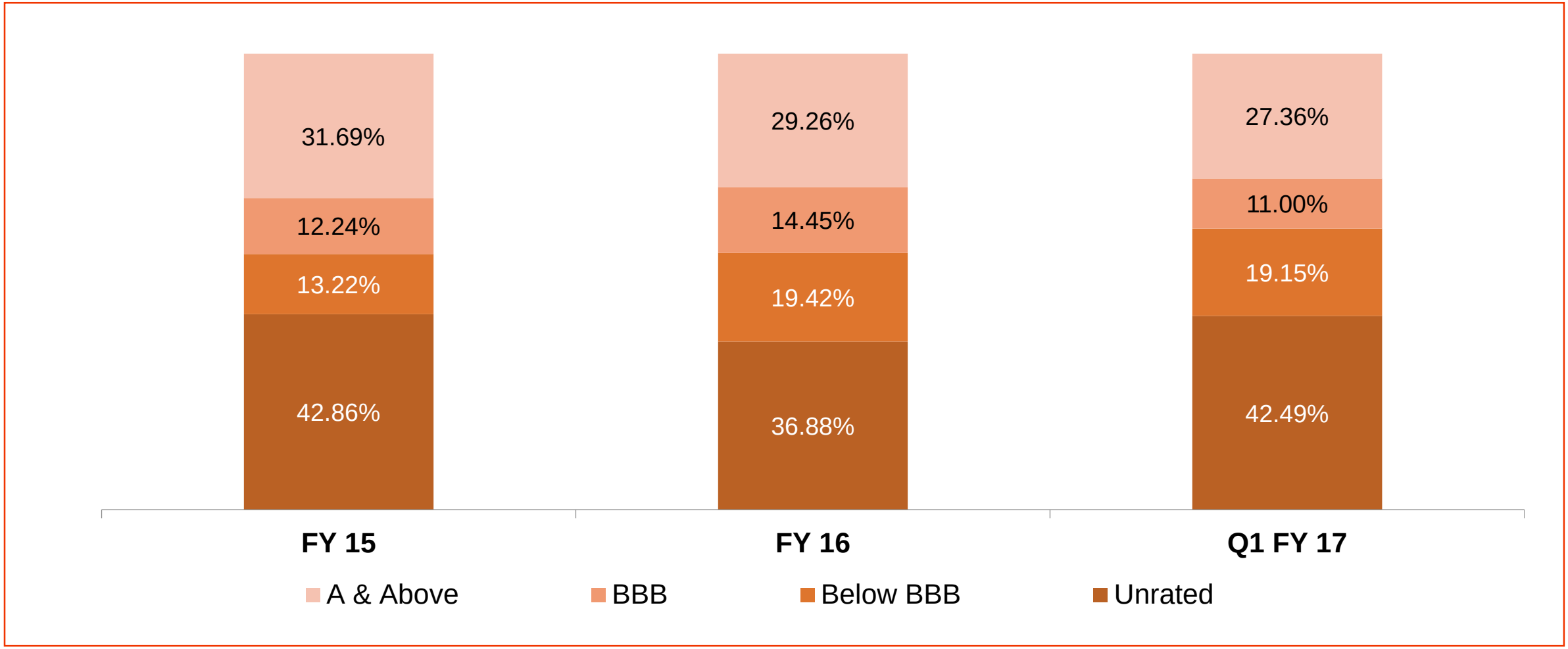
Rating Distribution of Credit Portfolio (Domestic)



External Rating Distribution of Advances above INR 5.0 Cr

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Capital Adequacy

Particulars	Jun ’15	Mar ’16	Jun ’16
Common Equity Tier I Capital (CET 1) (%)	8.91%	10.29%	10.19%
Tier I Capital (%)	9.41%	10.79%	10.70%
Tier II Capital (%)	2.57%	2.38%	2.37%
Capital to Risk Weight Assets Ratio (CRAR) (%)	***11.98%***	***13.17%***	***13.07%***
Common Equity Tier I Capital (CET 1) (INR crore)	36,104	39,555	39,307
Tier I Capital (INR crore)	38,137	41,474	41,271
Tier II Capital (INR crore)	10,427	9,170	9,128
Total Capital (INR crore)	***48,564***	***50,643***	***50,399***

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Non Performing Assets

	FY 15	Q1 FY 16	FY 16	Q1 FY 17
Gross NPA	16,261	17,274	40,521	42,991
Gross NPA Ratio (%)	3.72	4.13	9.99	11.15
Net NPA	8,069	8,470	19,407	20,783
Net NPA Ratio (%)	1.89	2.07	5.06	5.73

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NPA Movement

Particulars (INR crore)	FY 15	Q1 FY 16	FY 16	Q1 FY 17
A. Opening Balance	11,876	16,261	16,261	*40,521*
B. Additions	8,515	1,908	27,828	*6,096*
Out of which, Fresh Slippages	8,039	1,685	26,863	*5,527*
C. Reductions	4,130	895	3,569	*3,625*
Recovery	*1,493*	*300*	*1,481*	*1,081*
Upgradation	*1,058*	*527*	*534*	*1,401*
Write-Offs	*1,563*	*69*	*1,554*	*1,142*
Other Adjustments	*15*	*0*	*1*	*1*
Closing Balance	***16,261***	***17,274***	***40,521***	***42,991***
Recovery in PWO	189	13	221	39

The Bank's PCR was 60.17% as on June 30, 2016 as against 60.09% as on March 31, 2016

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Details of Restructured Assets

Particulars (INR crore)	Q1 FY 16			Q4 FY 16*			Q1 FY 17		
	Standard	NPA	Total	Standard	NPA	Total	Standard	NPA	Total
Restructured Accounts as on Opening Balance	**25,808**	**5,764**	**31,572**	**17,134**	**13,582**	**30,716**	**13,735**	**15,269**	**29,004**
Fresh Restructuring + Increase in Outstanding	1,528	529	2,057	1,278	316	1,594	1,276	434	1,710
Up gradation to Restructured Standard category	399	(399)	0	413	(413)	0	608	(608)	0
Restructured Standard Advances upgraded to full Standard advances	**(563)**	**0**	**(563)**	**(225)**	**0**	**(225)**	**(132)**	**0**	**(132)**
Down gradations of Restructured accounts	(485)	485	0	(2,060)	2,060	0	(840)	840	0
Depreciation Write-off + Decrease in Outstanding + Closures	(1,146)	(664)	(1,810)	(2,805)	(276)	(3,081)	(483)	(290)	(773)
Total Restructured Accounts as Closing Balance	25,541	5,715	31,256	13,735	15,269	29,004	14,164	15,645	29,809

* The figures regrouped from the earlier presentation.

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Movement of Impaired Assets

Particulars (INR crore)	Jun ’15	Mar ’16	Jun ’16
Gross Advances	4,18,226	4,05,517	3,85,491
Gross NPAs	17,274	40,521	42,991
Net NPAs	8,470	19,406	20,783
Restructured Standard Assets	25,541	13,735	14,164
Total Gross NPAs + Restructured Standard	42,815	54,256	57,155
Total Net NPAs + Restructured Standard	34,011	33,142	34,947
Gross NPA + Restructured Standard to Gross Advances (%)	10.24%	13.38%	14.83%
Net NPAs + Restructured Standard to Gross Advances (%)	8.13%	8.17%	9.07%

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Domestic Treasury Highlights: Q1 FY 17

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Treasury Non Interest Income stood at the level of INR 821 crore in Q1 FY 17 and provided good support to Non-Interest Income generation.

As on June 30, 2016, the share of SLR Securities in Total Investment was 89.88%.

The per cent of SLR Securities to NDTL at June 30, 2016 was at 26.83.

As on June 30, 2016, the modified duration of AFS investments was 3.57% & that of HTM securities was 5.76%.

Total size of the Bank's Domestic Investment Book as on June 30, 2016 stood at INR 1,23,452 crore.

The Bank had 63.99% of SLR Securities in HTM and 35.04% in AFS at June 30, 2016.

The Bank shifted SLR securities worth INR 11,011.65 crore from HTM to AFS portfolio and INR 3,920.17 crore from AFS to HTM during Q1 FY 17.

In Q1 FY 17, amount of INR 10.41 crore was written back in Depreciation on Investment.

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International Presence spanning 107 offices across 24 countries

Color Codes
- Wholesale business
- Full Banking Centres
- Offshore Banking Units
- Joint Venture
- Associate

- **60** Branches in **15** countries; **8** Subsidiaries having **46** Branches and **1** Representative Office
- **1** Joint Venture, **1** Associate with **32** branches

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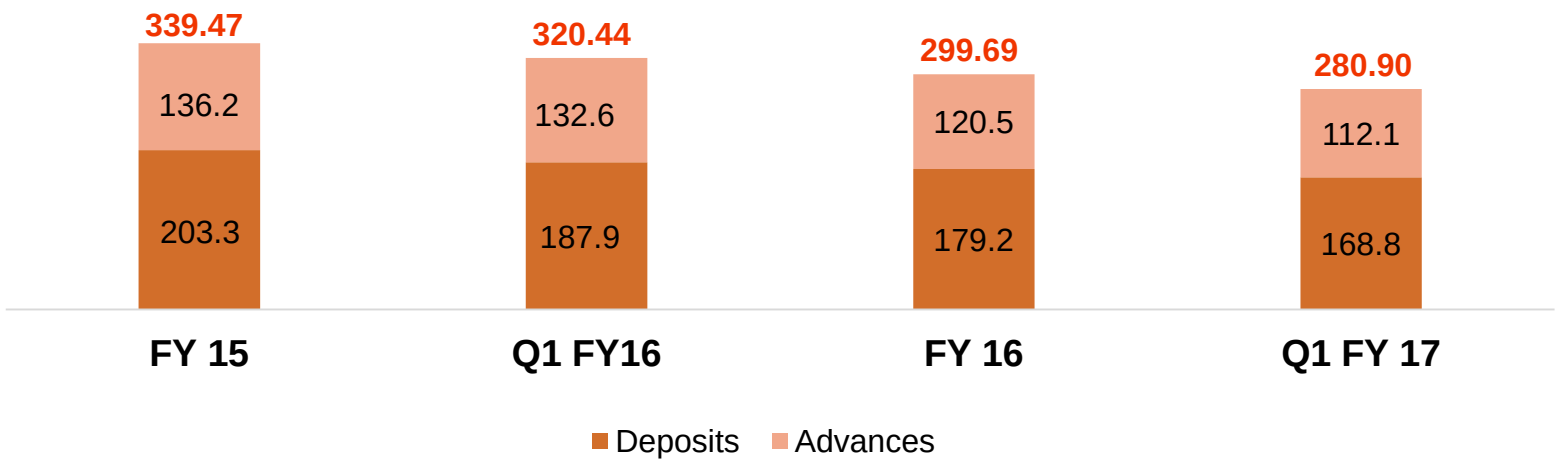
Highlights of the International Business

International Business (INR Thousand Crore)



- During Q1, FY17, the Bank's 'International Business' contributed 30.37% to its Total Business.
- Out of the Total International Loan-book, 43.90% comprised Buyers' Credit/ BP/ BD portfolio where the exposure is on the banks. 23.44% of the exposure is to India related corporate by way of ECB/ Syndicated Loans
- Exposure to non-Indian entities by way of syndicated loans is at 3.91% and remaining 28.76% exposure is by way of local credit.
- The GNPA (%) for International operations was at 6.35% as on 30th June 2016. Excluding the exposure to India based corporates, the GNPA (%) of the remaining exposure was at 2.61%.
- The Cost-Income Ratio in International operations was at 24.68% in Q1, FY17.
- In Q1 FY17, the NIM (as % of interest-earning assets) in International operations stood at 0.98%.
- The Outstanding balance of restructured loans in International operations as on June 30, 2016 was at INR 3,746.92 crore, out of which the Standard restructured loans were at INR 1,648.82 crore.

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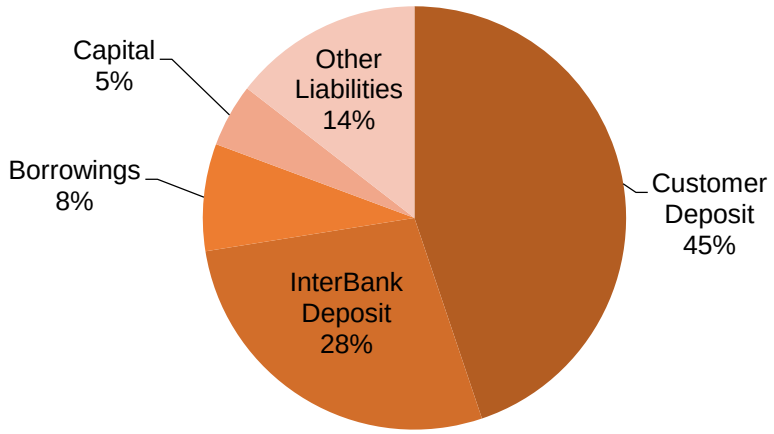
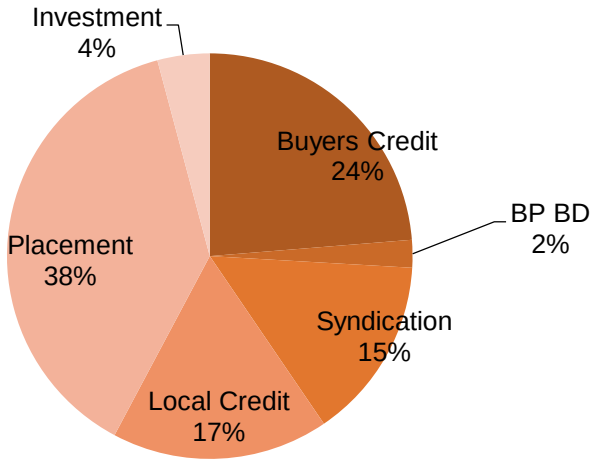
International Operations
Asset Liability Management

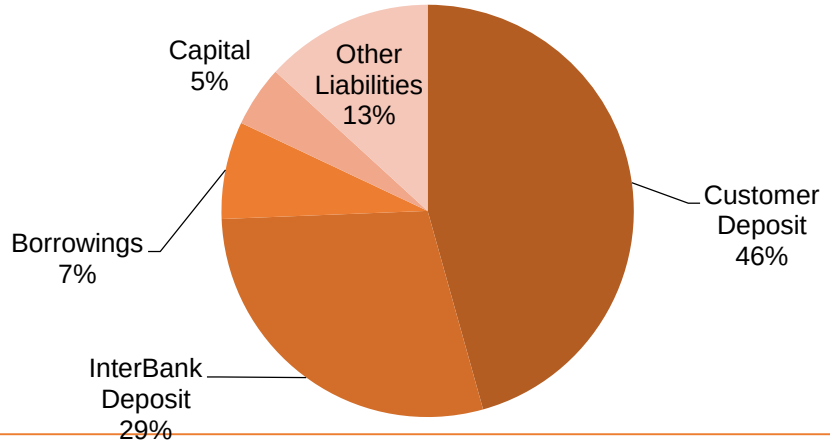
Resources: June 2016



Deployment: June 2016

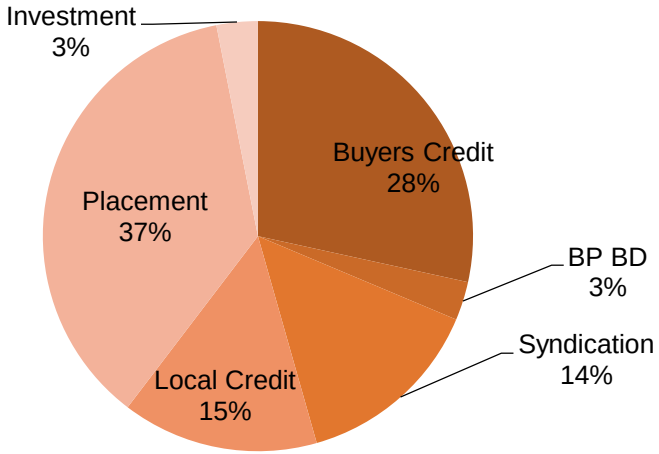


Resources: June 2015



*Ramping up our capabilities in local advances to boost fee based income & improve spreads

Deployment: June 2015



*Scaling down of Buyers Credit to make it profitable on a deal to deal basis

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Bank of Baroda: Our Key Strengths

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Strong domestic presence through 5,351 branches & 9,117 ATMs supported by self-service channels

Well distributed branch network with 37% coverage in Rural, 27% in Semi-urban, 19% Metro and 17% Urban

A well recognized brand in the Indian Banking Industry

Usually a net lender in the market, always maintaining adequate liquidity in all business cycle phases

Subsidiaries and JVs cover entire Financial Spectrum - Insurance, Asset Management, Capital Markets, Securities Services

Global presence across 107 offices spanning 24 countries

Deep Financial Inclusion Coverage -21.5 million accounts, with a total deposits of INR 5,150 crore and average balance of INR 2,395.

Capital Adequacy Ratio of 13.54% (consolidated) above the regulatory requirements

Customer base of ~63 million

Employee strength of 52,721

Established on July 20, 1908, Bank of Baroda is a 108 year old Bank with 59.24% stake held by the Government of India.

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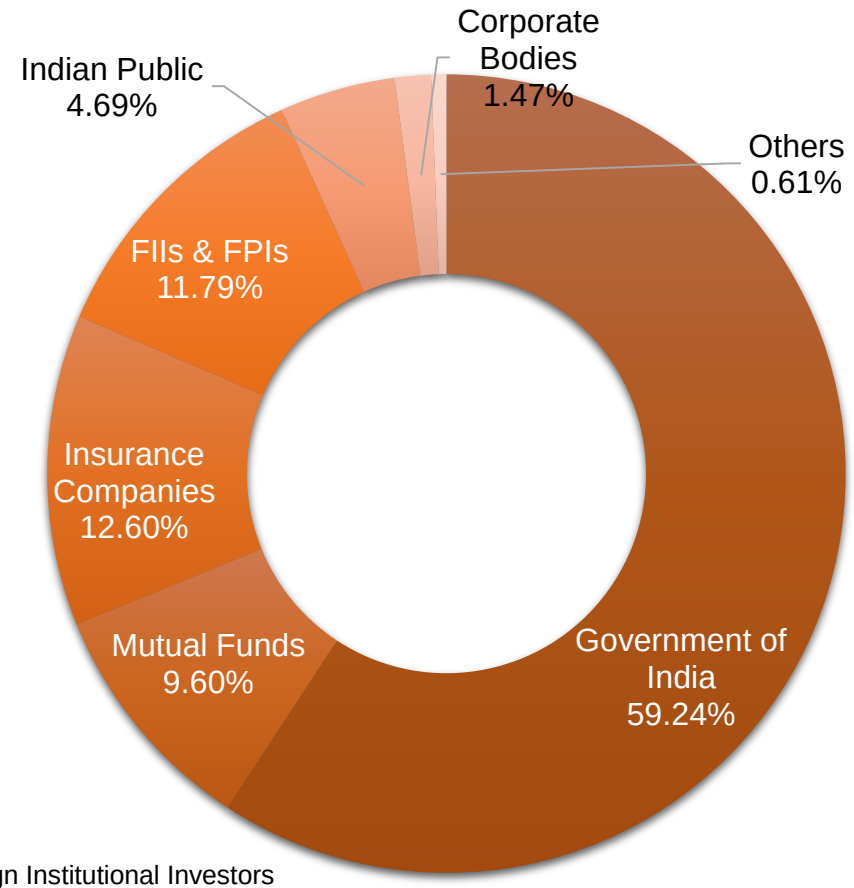
Shareholding Pattern as on June 30, 2016



FII – Foreign Institutional Investors
FPI – Foreign Portfolio Investors

As on June 30, 2016

- **Share Capital:** INR 460.83 crore
- **Net worth:** INR 31,175 crore
- Bank of Baroda is a part of the following Indexes:
  - BSE 100, BSE 200, BSE 500 & Bankex
    Nifty, BankNifty, CNX 100, CNX 200, CNX 500
  - Bank of Baroda's shares are also listed on BSE and NSE in the 'Future and Options' segment

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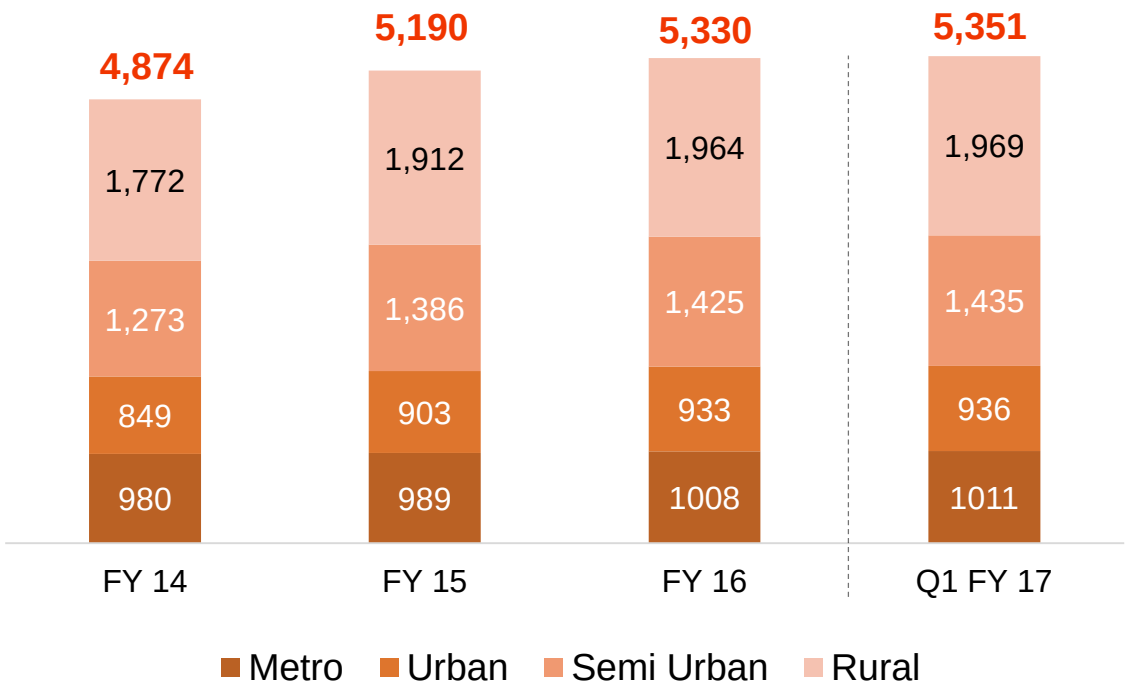
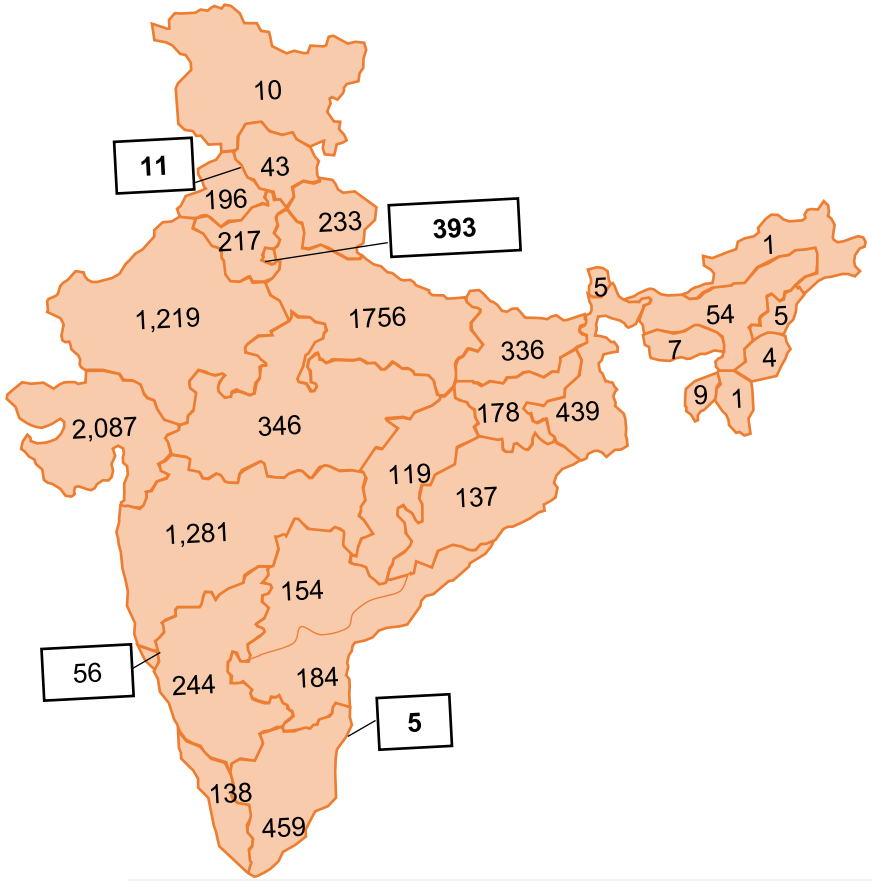
Pan India Presence

Wide Domestic Branch Network



13 e-lobbies, with 24*7 facilities for cash withdrawal, cash deposit, cheque deposit, passbook printing and internet banking, were set up during the year to take the total number of e-lobbies to 265.

ATM network



***Total : 10,354 ATMs and Cash Recyclers**

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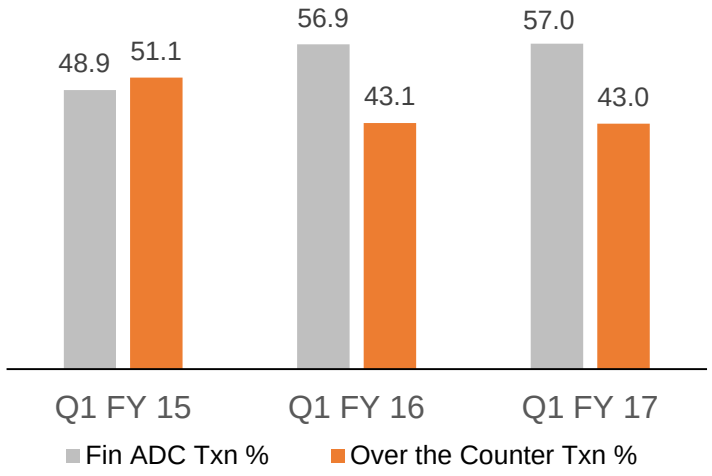
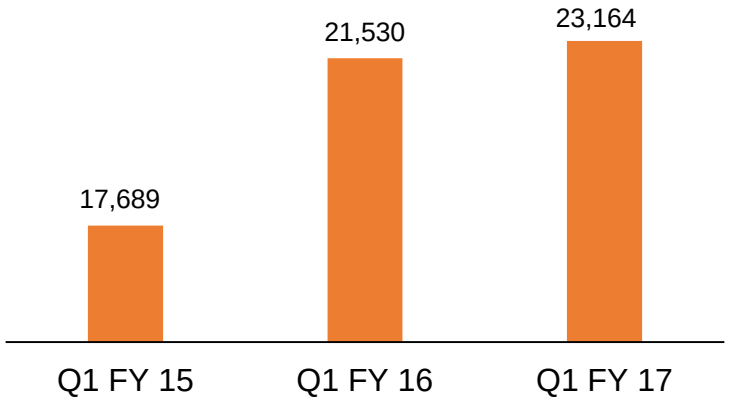
Digital Footprint



Contact Centre Average (Daily Calls)



150.65%

Mobile Banking Transactions (YOY growth)

23.86%

Internet Banking Transactions (YOY growth)

45.08%

ATM Banking Transactions (YOY growth)

68.78%

POS/ E-Comm Transactions (YOY growth)

Product Suite

~22 lakh new Debit cards were issued during Q1 FY 17 out of which 57.63% were issued in existing accounts. Apart from Debit Cards, the Bank also offers Credit, Forex and Gift Cards

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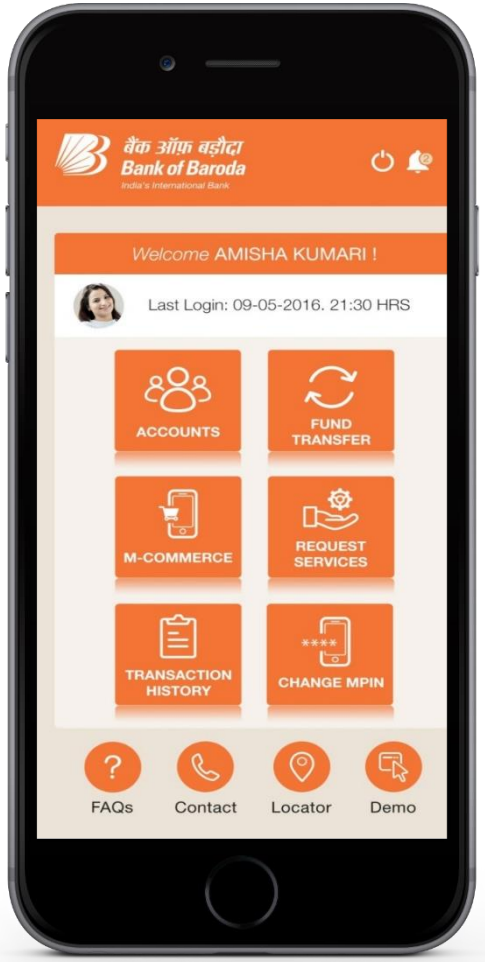
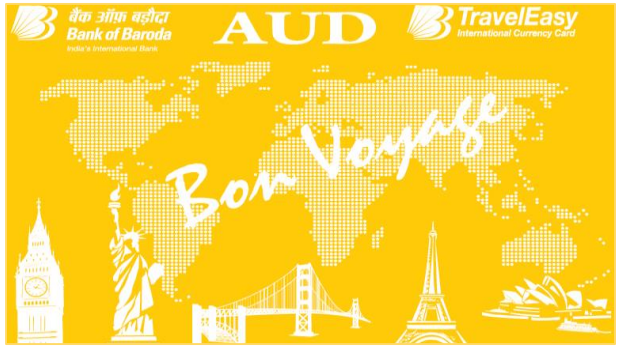
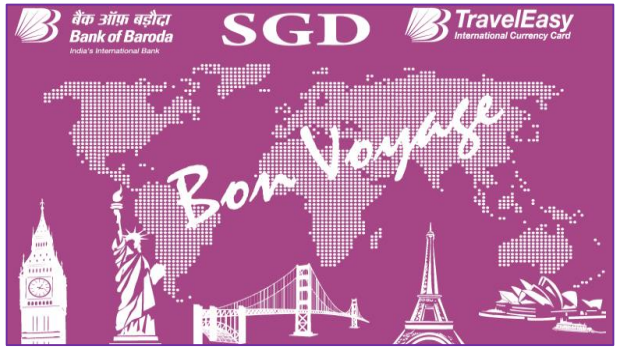
New Digital Initiatives







New Mobile Banking
with unique new features that are user friendly, convenient and secure

Mobile wallet MCLIP
catering to all payment needs through mobile phone

Unified Payment Interface
easing digital transfer of money

Account opening kiosk / debit card dispensing kiosk
instant end-to-end opening of accounts

Bharat bill payment system
with unique new features that are user friendly, convenient and secure

Introduction of two New variants in travel card
in Australian and Singaporean Dollar

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Technology Initiatives Underway

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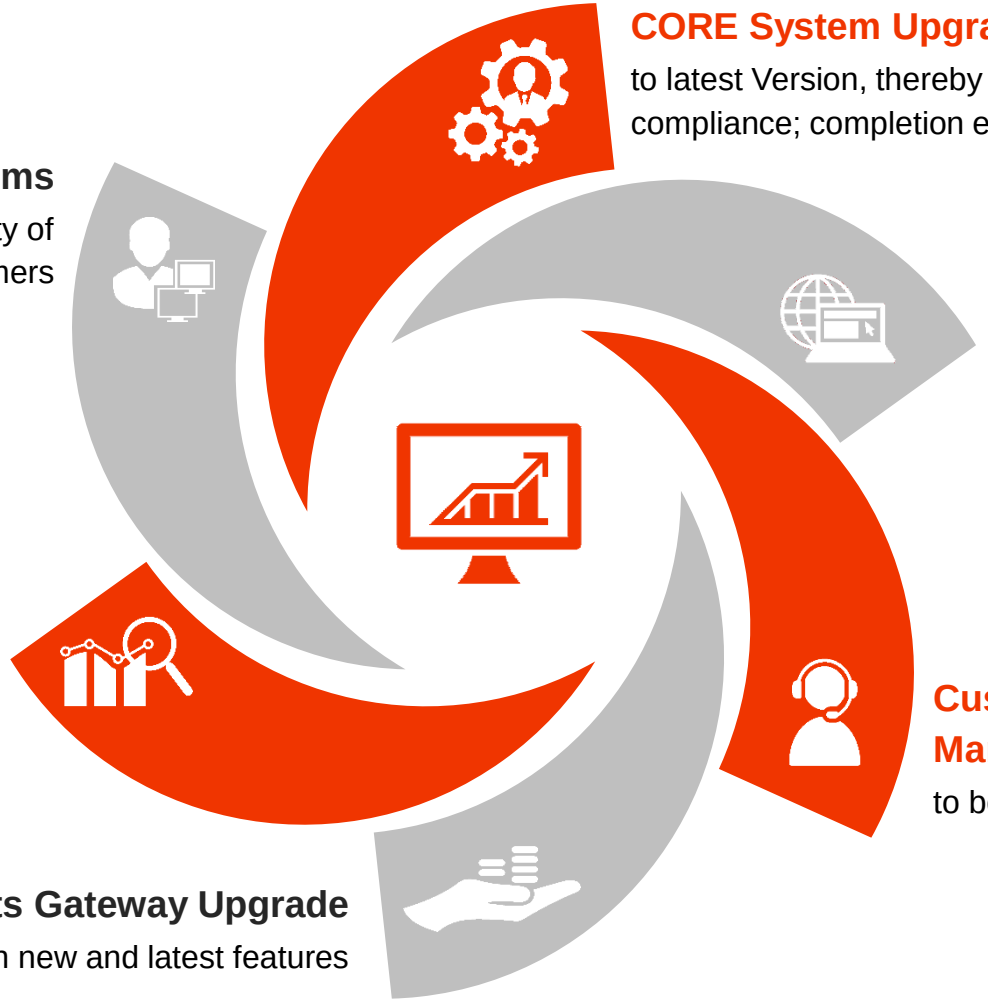

CORE System Upgrade

to latest Version, thereby improving TAT, security and compliance; completion expected by next financial year

Upgrade of IT Security Systems

to enhance and ensure data security of our customers

Upgrade of Online Loan Origination system

facilitating end to end digital loan origination; completion expected by next financial year

Trade Portal/ Cash Management Portal

with unique new best-in-class features; induction expected by end of financial year

Customer Communication Management

to be introduced in this financial year

Payments Gateway Upgrade

with new and latest features

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New Alliances And Partnerships

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snapdeal.com

- Under this partnership, over 3 lakh sellers on the marketplace can apply for loans through Snapdeal's Capital Assist platform. At Bank of Baroda, a specialized centralized Ecommerce cell SMe-Paisa is being set up to process these leads. Initially loans ranging from INR 1 lakh to INR 25 lakhs will be disbursed. The process at SMe-Paisa will be completely digitized right through application to sanction to disbursement.

fisdom CreditMantri kredX INDIALENDS Probe42.in FundsTiger POWER2SME

- Bank of Baroda has established THE FINTECH ALLIANCE, with 7 initial members.
- The Alliance enables the Bank to meaningfully engage with the FinTech ecosystem and channelize back the fast moving tech enabled developments.
- This is a first of its kind initiative for a PSB to partner with companies operating across diverse areas of SME financing, algorithmic lending, bill discounting, retail lending and wealth management.

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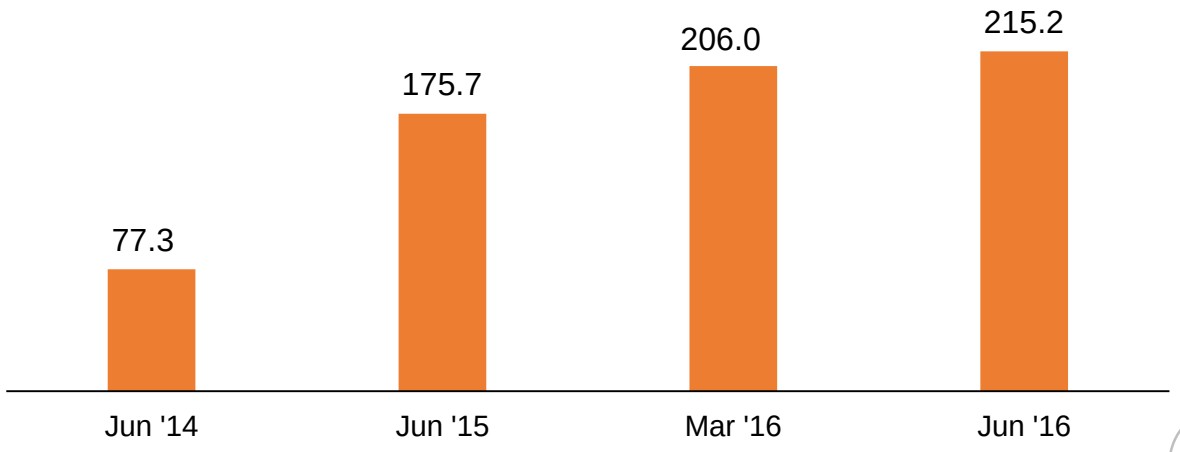
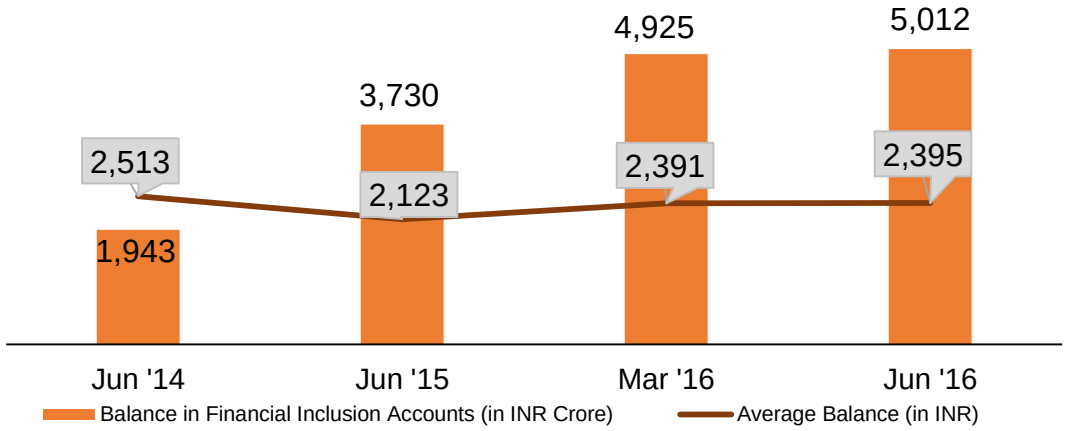
Financial Inclusion (1/2)

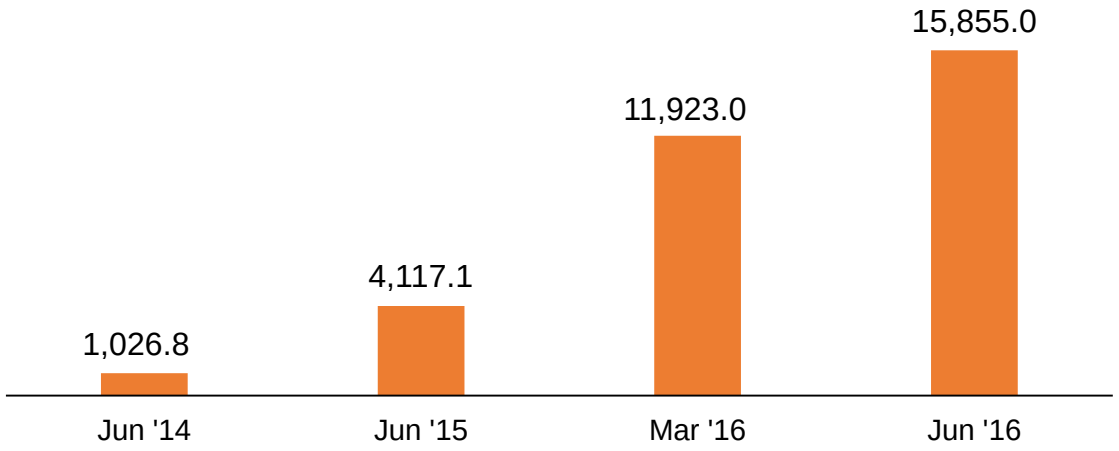
Total Financial Inclusion Accounts (in Lakh)



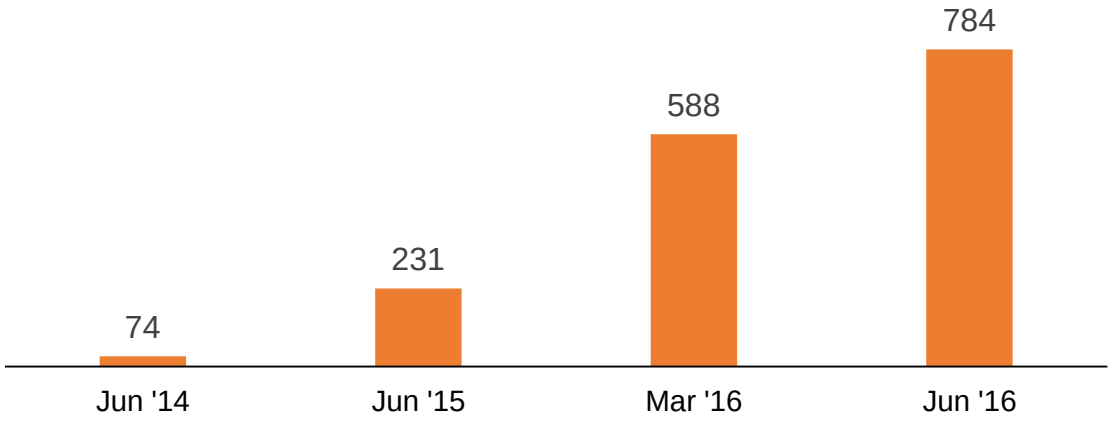
Balance/ Average Balance in Financial Inclusion accounts



Transactions – By Amount (in INR Crore)



Number of Transactions through Business Correspondents (in Lakh)



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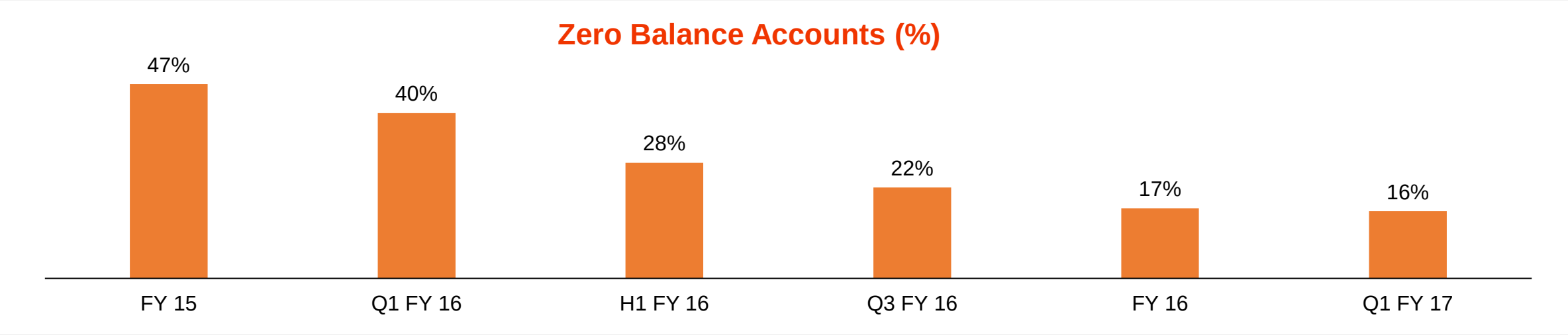
Financial Inclusion (2/2)

Social Security Schemes (Enrolment up to June 30, 2016 in Lakh)	
Pradhan Mantri Suraksha Bima Yojana	41.17
Pradhan Mantri Jeevan Jyoti Yojana	14.70
Atal Pension Yojana	1.80



In Q1 FY 17, Bank has conducted 710 Financial Literacy Programs across 49 Financial Literacy Centers (FLCs) spread across the country and conducted 2,898 outdoor activities for training youths. 9,143 youths have been trained and 1,769 youth settled through these programs in FY 16. Additionally these FLCs served 9,851 persons during Q1 FY 17.

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CONSOLIDATED FINANCIALS | Q1 FY 2017

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Subsidiaries, Joint Ventures and Associates

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Domestic Subsidiaries, Joint Ventures and Associates	Proportion of Ownership
Subsidiaries	
BOBCARDS Limited	100.00%
BOB Capital Markets Limited	100.00%
Associate Bank	
Nainital Bank Limited	98.57%
Joint Ventures	
India First Life Insurance Company Limited	44.00%
India Infradebt Limited	30.00%
Associates	
Baroda Pioneer Asset Management Company Ltd	49.00%
Baroda Pioneer Trustee Co. Pvt. Limited	49.00%
Regional Rural Banks	
Baroda Uttar Pradesh Gramin Bank	35.00%
Baroda Rajasthan Gramin Bank	35.00%
Baroda Gujarat Gramin Bank	35.00%

International Subsidiaries, Joint Ventures and Associates	Proportion of Ownership
Subsidiaries	
Bank of Baroda (Botswana) Limited	100.00%
Bank of Baroda (Kenya) Limited	86.70%
Bank of Baroda (Uganda) Limited	80.00%
Bank of Baroda (Guyana) Inc	100.00%
Bank of Baroda (New Zealand) Limited	100.00%
Bank of Baroda (Tanzania) Limited	100.00%
Bank of Baroda (Trinidad & Tobago) Limited	100.00%
Bank of Baroda (Ghana) Limited	100.00%
Joint Venture	
India International Bank (Malaysia), Berhad	40.00%
Associate	
Indo-Zambia Bank Limited	20.00%
Overseas Non-Banking Subsidiary	
BOB (UK) Limited	100.00%

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Balance Sheet – Consolidated

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Particulars (INR crore)	Jun '15	Mar '16	Jun '16	YOY (%)
CAPITAL & LIABILITIES				
Capital	444	462	462	4.05
Reserves & Surplus	42,889	42,041	42,544	(0.80)
Minority Interest	187	194	206	10.16
Deposits	6,05,289	5,86,690	5,75,265	(4.96)
Borrowings	36,837	33,845	36,354	(1.31)
Other Liabilities & Provisions	28,548	27,947	27,777	(2.70)
T O T A L	**7,14,194**	**6,91,179**	**6,82,608**	**(4.42)**
ASSETS				
Cash and Balances with RBI	21,599	22,811	22,233	2.94
Balances with Banks	1,10,838	1,14,188	1,15,699	4.39
Investments	1,48,603	1,28,894	1,41,438	(4.82)
Loans & Advances	4,15,672	3,91,486	3,70,577	(10.85)
Fixed Assets	3,061	6,359	6,291	105.52
Other Assets	14,420	27,441	26,370	82.87
T O T A L	**7,14,194**	**6,91,179**	**6,82,608**	**(4.42)**

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Profit & Loss - Consolidated

Particulars (INR crore)	Q1 FY 16	Q4 FY 16	Q1 FY 17	YOY (%)
Net Interest Income	3,688	3,574	3712	0.65
Non Interest Income	1,121	2,112	1624	44.87
Fee Income	366	480	363	(0.82)
Premium Income	120	336	387	222.50
Other Income	635	1,296	874	37.64
Total Income	**4,809**	**5,686**	**5336**	**10.96**
Operating Expenses	2,424	2,857	2323	(4.17)
Operating Profit	2,386	2,829	3013	26.28
Provisions	634	7,030	2183	244.32
Profit before Tax	**1,752**	**(4,201)**	**830**	**(52.63)**
Tax	587	(1,028)	277	(52.81)
Minority Interest	10	10	12	20.00
Share of Earning in Associates	1	12	4	300.00
Profit after Tax	**1,156**	**(3,171)**	**545**	**(52.85)**

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Capital Adequacy - Consolidated

Key ratios (Consolidated)	Jun ’15	Mar ’16	Jun ’16
Return on average Net worth (%)	2.92	(8.25)	1.63
Weighted average EPS (INR)	5.38	(13.74)	2.36
Book value (INR)	181.57	143.07	146.16
Capital Adequacy Ratio (%)- Basel-III	12.44	13.63	13.54
Total Capital (INR crore)	**51,702**	**53,960**	**53,739**
Tier I (INR crore)	41,076	44,681	44,501
Tier II (INR crore)	10,626	9,279	9,238

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Project Navoday – Our comprehensive transformation journey

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NAVODAY
EVOLVE • RISE • SHINE

We seek continued support from all our stakeholders in this journey

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Awards and Accolades

Bank of Baroda has bagged prizes in four categories under All India RBI Rajbhasha Shield Competition for 2014-15:

- *Second Prize in Linguistic Region 'A' & 'B'*
- *Consolation Prize in Linguistic Region 'C'*
- *In addition to this, the Bank has also received awards under Bilingual House Journal category for its House Journal 'BOBMAITRI'*

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Safe harbor

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Except for the historical information contained herein, statements in this release which contain words or phrases such as "will", "aim", "will likely result", "would", "believe", "may", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "contemplate", "seek to", "future", "objective", "goal", "strategy", "philosophy", "project", "should", "will pursue" and similar expressions or variations of such expressions may constitute "forward-looking statements". These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, future levels of non-performing loans, our growth and expansion, the adequacy of our allowance for credit losses, our provisioning policies, technological changes, investment income, cash flow projections, our exposure to market risks as well as other risks. Bank of Baroda undertakes no obligation to update the forward-looking statements to reflect events or circumstances after the date thereof.

Note: All financial numbers in the presentation are from Audited Financials or Limited Reviewed financials or based on Management estimates.

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