

BANK OF BARODA

Unaudited Financial Results for the Quarter / Nine Months ended 31st December 2009

(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended 31.12.09	Quarter Ended 31.12.08	Nine Months ended 31.12.09	Nine Months ended 31.12.08	Year Ended 31.03.09
		Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	Interest earned (a)+(b)+(c)+(d)	417697	410800	1234450	1095280	1509158
	(a) Interest /disc.on advances/bills	315715	304224	929509	812115	1119736
	(b) Income on investments	91317	90848	273093	242617	331067
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	10200	11137	29887	32063	40146
	(d) Others	465	4591	1961	8485	18209
2	Other Income	65965	84649	195802	180901	266264
3	Total Income (1 + 2)	483662	495449	1430252	1276181	1775422
4	Interest Expended	257574	264616	814997	730018	996817
5	Operating Expenses (a) + (b)	99593	96269	284607	255612	357606
	a) Employees cost	62917	66727	181909	171345	234813
	b) Other operating expenses	36676	29542	102698	84267	122793
6	Total Expenditure (4+5) excluding provisions and contingencies	357167	360885	1099604	985630	1354423
7	Operating Profit before Provisions and Contingencies (3-6)	126495	134564	330648	290551	420999
8	Provisions (other than tax) and Contingencies	24249	35010	31987	75232	96206
9	Exceptional Items	0	6907	0	9501	9501
10	Profit (+)/Loss (-) from Ordinary Activities before tax (7-8+9)	102246	106461	298661	224820	334294
11	Tax expenses	18997	35624	83456	77369	111574
12	Net Profit (+) / Loss (-) from Ordinary Activities after tax (10-11)	83249	70837	215205	147451	222720
13	Extraordinary items (net of tax expenses)	-	-	-	-	-
14	Net Profit (+) / Loss (-) for the period (12-13)	83249	70837	215205	147451	222720
15	Paid-up equity share capital (Face Value of Rs.10 each)	36553	36553	36553	36553	36553
16	Reserve excluding Revaluation Reserve (as per balance sheet of previous accounting year)	1102166	916144	1102166	916144	1102166
17	Analytical Ratios					
	i) Percentage of shares held by Government of India	53.81	53.81	53.81	53.81	53.81
	ii) Capital Adequacy Ratio (%)					
	As per Basel-I	14.30	12.75	14.30	12.75	12.88
	As per Basel-II	14.65	13.20	14.65	13.20	14.05
	iii) Earnings Per Share					
	Basic and diluted EPS before and after Extraordinary items, net of tax expenses (not annualized) [in Rs.]	22.85	19.45	59.08	40.48	61.14
	iv) NPA Ratios					
	a) Gross NPA	226027	192142	226027	192142	184292
	Net NPA	48768	47258	48768	47258	45115
	b) % of Gross NPA	1.43	1.50	1.43	1.50	1.27
	% of Net NPA	0.31	0.37	0.31	0.37	0.31
	c) Return on Assets	1.36	1.45	1.20	1.04	1.09
18	Public Shareholding					
	- No. of shares	168266500	168266500	168266500	168266500	168266500
	- Percentage of shareholding	46.19	46.19	46.19	46.19	46.19
19	Promoters and promoter group Shareholding **	196000000	196000000	196000000	196000000	196000000
	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 company)	--	--	--	--	--
	b) Non-encumbered					
	- Number of shares	196000000	196000000	196000000	196000000	196000000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of share (as a % of the total share capital of the company)	53.81	53.81	53.81	53.81	53.81

Notes forming part of the financial results for the Quarter /Nine months Ended 31.12.09

- 1 The above financial results have been approved by the Board at its meeting held on 27.01.2010. The same has been subjected to review by the Statutory Central Auditors, as per the Listing Agreements.
- 2 There has been no change in the Accounting Policies adopted during the quarter/ Nine months ended 31.12.2009 as compared to those followed in the preceeding financial year 2008-09.
- 3 Reconciliation / balancing of debit and credit outstanding entries in various heads of accounts, included in Inter Office Adjustments, NOSTRO, Drafts / TTs payable, Clearing Adjustments, Dividend/ Interest/ Refund Orders Paid / Payable, other liabilities on account of foreign currency translation etc is in progress. The impact, if any, on the financial results though not quantified, in the opinion of the management will not be material.
- 4 The Authorised capital of the bank stands increased from Rs.1500 crs. to Rs.3000 crs. as per notification No.S.O.3123 published in the Official Gazette dated 21.11.2009.
- 5 The financial results for the quarter ended 31.12.09 have been arrived at after considering provision for NPAs, Standard Assets and depreciation/provision for Investments on the basis of prudential norms issued by RBI.
- 6 Provision for taxes (including Deferred tax and Wealth tax) and Provision for contingencies including for employee benefits have been considered on estimated basis.
- 7 A sum of Rs.45.05 crores has been charged to Profit and Loss A/c during the quarter, on proportionate basis of the Transitional liability of Rs.901crores upto 31.03.2007, as per the Revised Accounting Standard (AS) 15 on Employee Benefits issued by the Institute of Chartered Accountants of India based on actuarial valuation. The balance amount of Rs.405.45 crores is to be charged proportionately by the end of March 2012.
- 8 The eighth Bipartite settlement entered into by IBA on behalf of the member banks with All India Unions of workmen / officers expired on 31st October 2007. Pending execution of new agreement, a provision of Rs. 650 crores has been made on estimated basis upto Dec-09, of which Rs.75 crores is made during the quarter ended Dec.09 and Rs.225 crs. for the Nine months ended December 09.
- 9 In terms of Agriculture debt waiver and relief Scheme 2008, framed by the Govt. of India, the bank has received Rs.329.93 crores upto 31st December 2009 from RBI against final claim of Rs.505.19 crores as certified by the Statutory Central Auditors of the Bank under Debt Waiver Scheme.
- 10 During the quarter, the bank has raised Tier I capital of Rs.900 crores by way Innovative perpetual bonds.
- 11 Auditors qualifications for the year ended 31st March 2009 have been dealt with as per Note no.3 above.
- 12 Status of Investor's complaints :

i) Pending at the beginning of the quarter	NIL
ii) Received during the quarter	66
iii) Disposed off during the quarter	66
iv) Pending at the close of the quarter	Nil
- 13 The figures of previous period have been regrouped / rearranged wherever necessary to correspond to current period classification.

SEGMENT REPORTING FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER, 2009

Part A - Business Segments

(Rs. In lacs)

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Nine Months Ended	Nine Months Ended	Year Ended
		31.12.09	31.12.08	31.12.09	31.12.08	31.03.09
		Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	Segment Revenue					
	(a) Treasury Operations	110790	127370	341975	325449	444229
	(b) Wholesale Banking	183726	158553	542342	390020	524737
	(c) Retail Banking	127447	127600	352155	375332	538310
	(d) Other Banking Operations #	61699	88833	193780	194881	277648
	Total Revenue	483662	502356	1430252	1285682	1784924
2	Segment Results					
	(a) Treasury Operations	17861	55688	85986	63824	101957
	(b) Wholesale Banking	12553	16570	104677	48572	84522
	(c) Retail Banking	19401	42205	55305	131179	140650
	(d) Other Banking Operations	107275	37924	195678	111032	176939
	Total	157090	152387	441646	354607	504068
	Unallocated Expenditure	54844	45926	142985	129787	169774
	Profit before Tax	102246	106461	298661	224820	334294
	Provision for Tax	18997	35624	83456	77369	111574
	Net Profit	83249	70837	215205	147451	222720
3	Capital Employed					
	(a) Treasury Operations	387869	359168	387869	359168	347080
	(b) Wholesale Banking	442838	352036	442838	352036	322525
	(c) Retail Banking	256377	243449	256377	243449	280224
	(d) Other Banking Operations	392631	280675	392631	280675	317306
	(e) Unallocated	18341	17658	18341	17658	16419
	Total Capital Employed	1498056	1252986	1498056	1252986	1283554

Total revenue of "Other Banking Operations" is exclusive of inter segment revenue which is Rs.339989 lacs for the QE Dec-09 (Rs.293800 lacs for QE Dec-08).

Part- B : Geographic Segments

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Nine Months Ended	Nine Months Ended	Year Ended
		31.12.09	31.12.08	31.12.09	31.12.08	31.03.09
		Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	Revenue					
	(a) Domestic	422375	433136	1243757	1112214	1546520
	(b) International	61287	69220	186495	173468	238404
	Total	483662	502356	1430252	1285682	1784924
2	Assets					
	(a) Domestic	18934276	15981096	18934276	15981096	17710626
	(b) International	6101122	4036204	6101122	4036204	5030047
	Total	25035398	20017300	25035398	20017300	22740673

Notes on Segment Reporting :

- As per guidelines of RBI on compliance with Accounting Standards, 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..
- In determining the segment results, the funds transfer price mechanism followed by the bank has been used.
- Segment revenue represents revenue from external customers.
- Capital employed for each segment has been allocated proportionate to the assets of the segment.

N. S. SRINATH
EXECUTIVE DIRECTOR

R. K. BAKSHI
EXECUTIVE DIRECTOR

M. D. MALLYA
CHAIRMAN & MANAGING DIRECTOR

Place : Mumbai
Date : 27.01.2010