

May 22, 2019

Performance Analysis

Q4 & Full Year FY 2019



बैंक ऑफ़ बड़ौदा
Bank of Baroda

Safe Harbor

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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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Performance Highlights

Major Highlights for Q4 FY 19

1

Eighth consecutive quarter of double digit domestic credit growth. Domestic Y-o-Y credit growth on terminal and average basis at 14.17% and 18.75% respectively led by retail loans which grew by 24.2%. Within retail, home and auto loans increased by 22.2% and 49.4 % respectively.

2

Net Interest Income (NII) increased by 25.73% Y-o-Y to INR 4,863 crore versus INR 3,868 crore in Q4FY18. Domestic core fee income increased by 10.41% Y-o-Y to INR 955 crore.

3

Operating Profit stood at INR 3,861 crore, higher by 44.88% on Y-o-Y basis led by NII and treasury income. Treasury income increased to INR 416 crore versus INR 170 crore in Mar'18. Provisions of INR 4,852 crore resulted in Net loss of INR 991 crore during the quarter.

4

Net Interest Margin (NIM) improved to 2.90% in Q4FY 19 from 2.69% on a Q-o-Q basis. NIM of International operations increased to 1.72% in Q4FY 19 from 1.14% during Q4FY 18.

5

Gross NPA reduced to 9.61% as on March 31, 2019 against 11.01% on a Q-o-Q basis. Net NPA ratio declined to 3.33% as on March 31, 2019 versus 4.26% as on December 31, 2018. Absolute amount of Net NPA also fell by INR 3,521 crore to INR 15,609 crore, lowest in eight quarters.

6

PCR including TWO increased to 78.68% and PCR excluding TWO increased to 67.48% as on March 31, 2019 from 73.47% and 64.03% respectively as on December 31, 2018.

7

Capital Adequacy Ratio (CRAR) at 13.42% and CET-1 at 10.38% versus 11.67% and 8.65% in Dec'18. This includes capital infusion of INR 5042 crore from Gol. Consol CRAR increased to 14.52% (12.62% in Dec'18).

Key drivers for improvement in Operating Performance



Particulars (INR crore)	Q4 FY 18	Q3 FY 19	Q4 FY 19	YOY (%)	QOQ(%)
Net Interest Income (NII)	3,868	4,744	4,863	25.73	2.51
Customer Fee Income	1,088	942	1,076	(1.10)	14.23
Customer Revenues (NII + Fee Income)	4,956	5,686	5,940	19.84	4.45
Other Non-Interest Income	608	679	894	47.04	31.52
of which : Trading gains	170	382	416	144.96	8.90
of which : Recovery from TWO	254	197	315	23.99	59.9
Non-Customer Interest Income	134	-	204	52.10	-
Operating Income	5,698	6,365	7,037	23.50	10.55
Operating Expenses	3,033	2,826	3,177	4.75	12.42
Operating Profit	2,665	3,539	3,861	44.88	9.09
Total Provisions	5,768	3,067	4,852	-15.88	58.20
Provision for NPA & Bad Debts Written-off	7,053	3,416	5,550	-21.31	62.47
Net Profit	(3102)	471	(991)		

- Operating profit have increased by 44.88% led by higher NII and treasury income. operating expenses have increased by 4.75% Y-o-Y.

Snapshot as on March 31, 2019

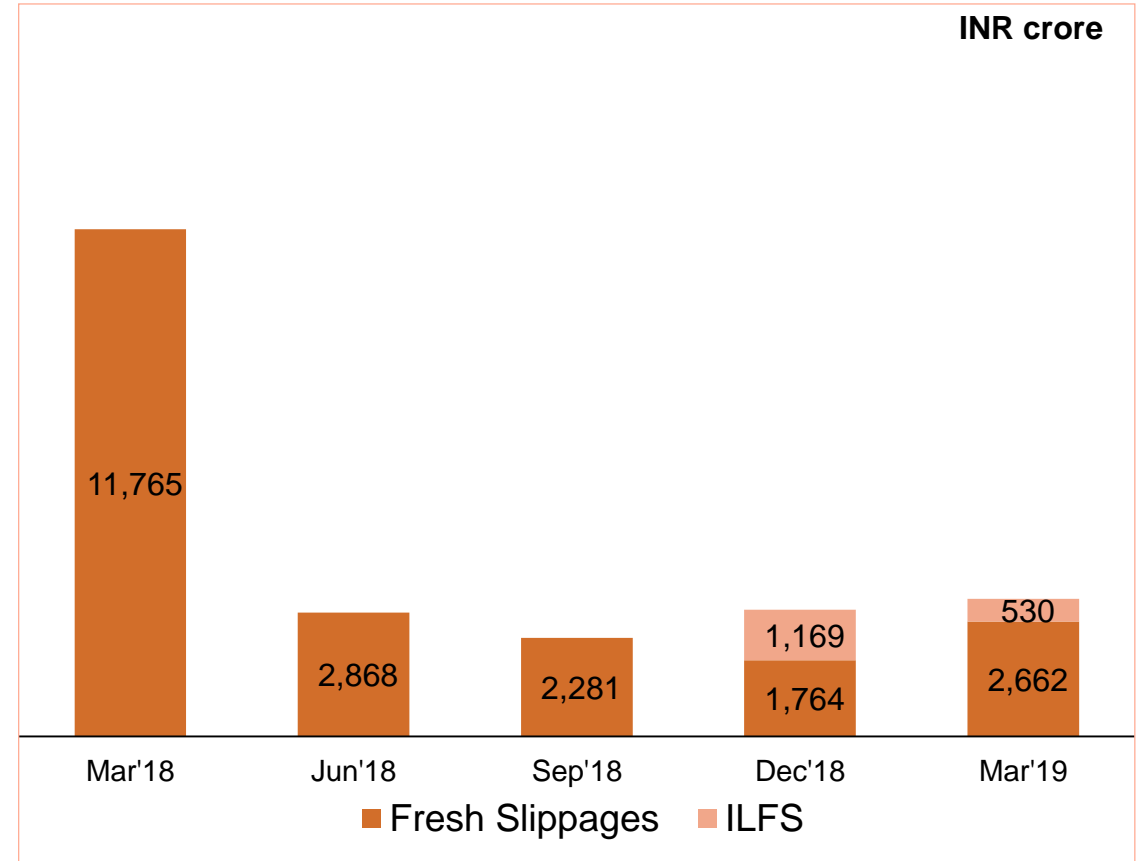
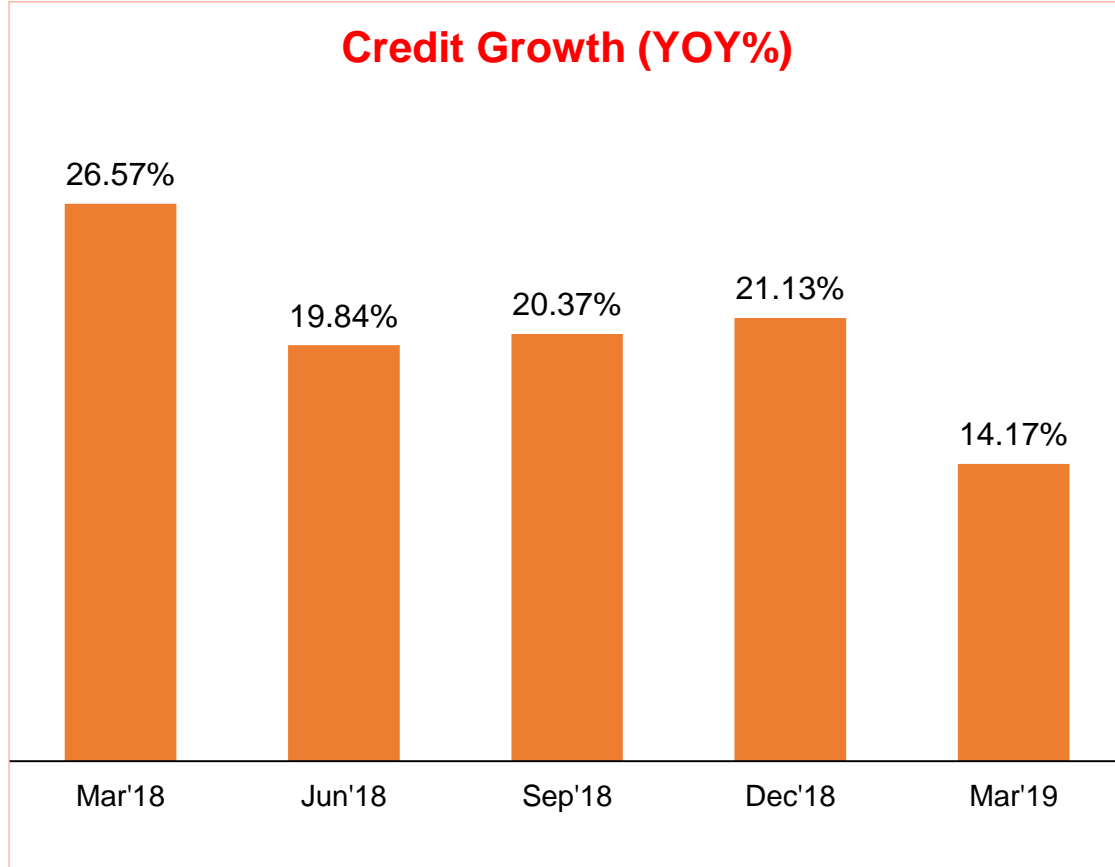
Results for Q4 FY 19

Performance Parameter	Amount in INR crore	Change % (YOY)
Total Deposits	6,38,690	8.01
Net Advances	4,68,819	9.68
Total Business	11,07,509	8.71
Total Assets	7,80,987	8.47
Operating Profit	3,861	44.88
Net Profit	(991)	-
Gross NPA	48,233	(14.60)
Net NPA	15,609	(33.53)
Total Capital (Basel III)	55,047	11.29
Tier 1 Capital (Basel III)	47,393	11.12

Ratios for Q4 FY 19

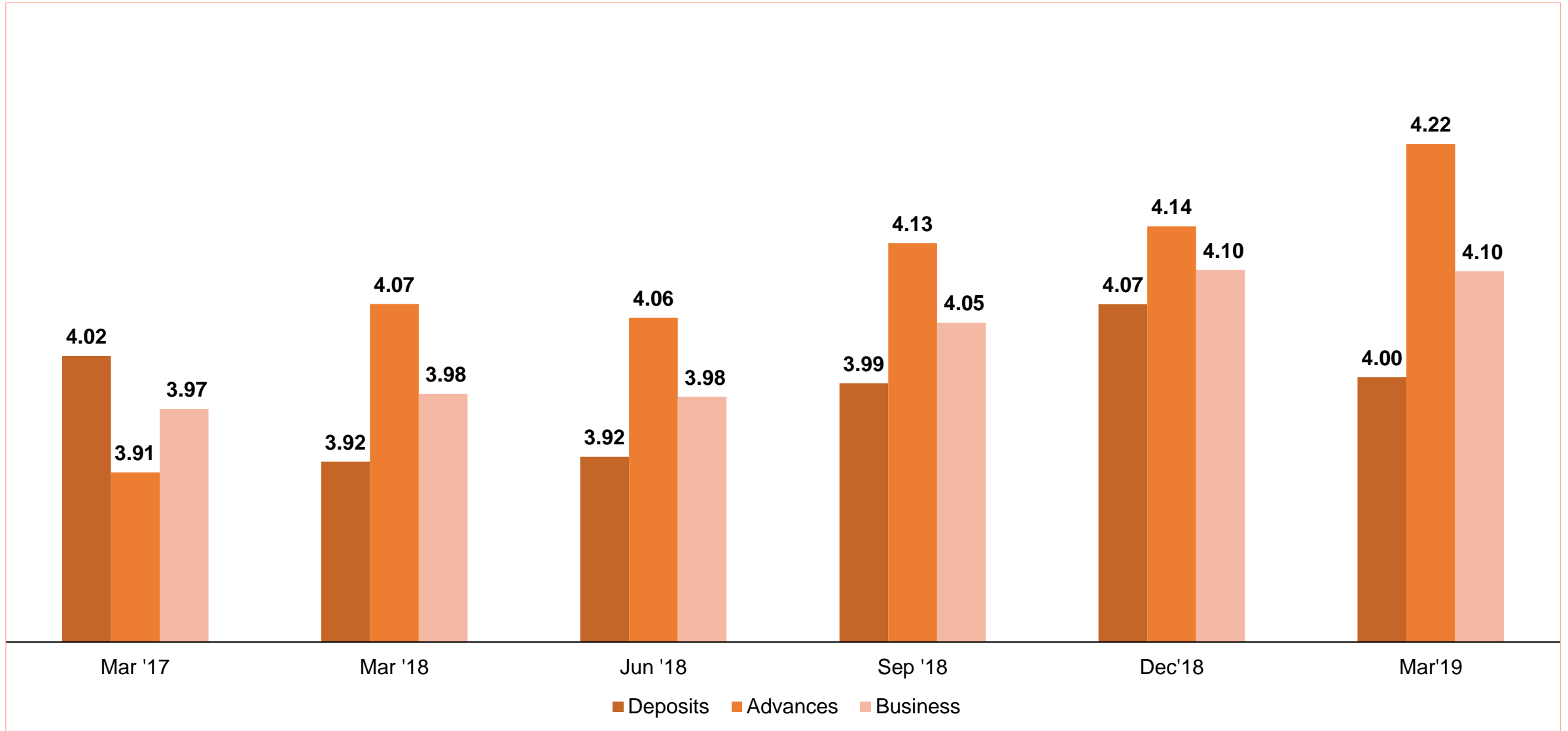
Key Performance Ratio	(%)
Return on Assets (annualised)	(0.52)
Capital Adequacy Ratio (Standalone) (Basel III, Tier 1: 11.55%)	13.42
Capital Adequacy Ratio (Consolidated) (Basel III, Tier 1: 12.72%)	14.52
Cost-Income Ratio	45.14
Gross NPA	9.61
Net NPA	3.33
Provision Coverage Ratio (Including TWO)	78.68
Provision Coverage Ratio (Excluding TWO)	67.64

Credit Growth & Slippages quarter wise



- **Credit growth remained in double-digit.**
- **Mar'19 quarter fresh slippages includes an infrastructure finance group which contributed about 17% of fresh slippages.**

Domestic BoB-Market Share- Deposits & Advances



Business Performance

Business Performance (1/2)

Particulars (INR crore)	Mar'18	Dec'18	Mar'19	YOY (%)
Total Business	10,18,747	10,59,248	11,07,509	8.71
Domestic Business	7,91,213	8,48,743	8,88,151	12.25
Total Deposits	5,91,315	6,10,569	6,38,690	8.01
Domestic Deposits	4,66,974	4,96,271	5,17,966	10.92
CASA Deposits	2,11,779	2,13,633	2,23,794	5.67
Domestic CASA Deposits	1,92,323	1,98,396	2,08,404	8.36
Total Saving Deposits	1,65,717	1,70,001	1,76,893	6.74
Domestic Saving Deposits	1,61,130	1,67,228	1,74,076	8.03
Total Current Deposits	46,062	43,632	46,901	1.82
Domestic Current Deposits	31,193	31,168	34,328	10.05
Advances (Net)	4,27,432	4,48,679	4,68,819	9.68
Domestic Advances (Net)	3,24,239	3,52,472	3,70,185	14.17
Domestic CASA(%)	41.18%	39.98%	40.23%	
Global CASA (%)	35.81%	34.99%	35.04%	

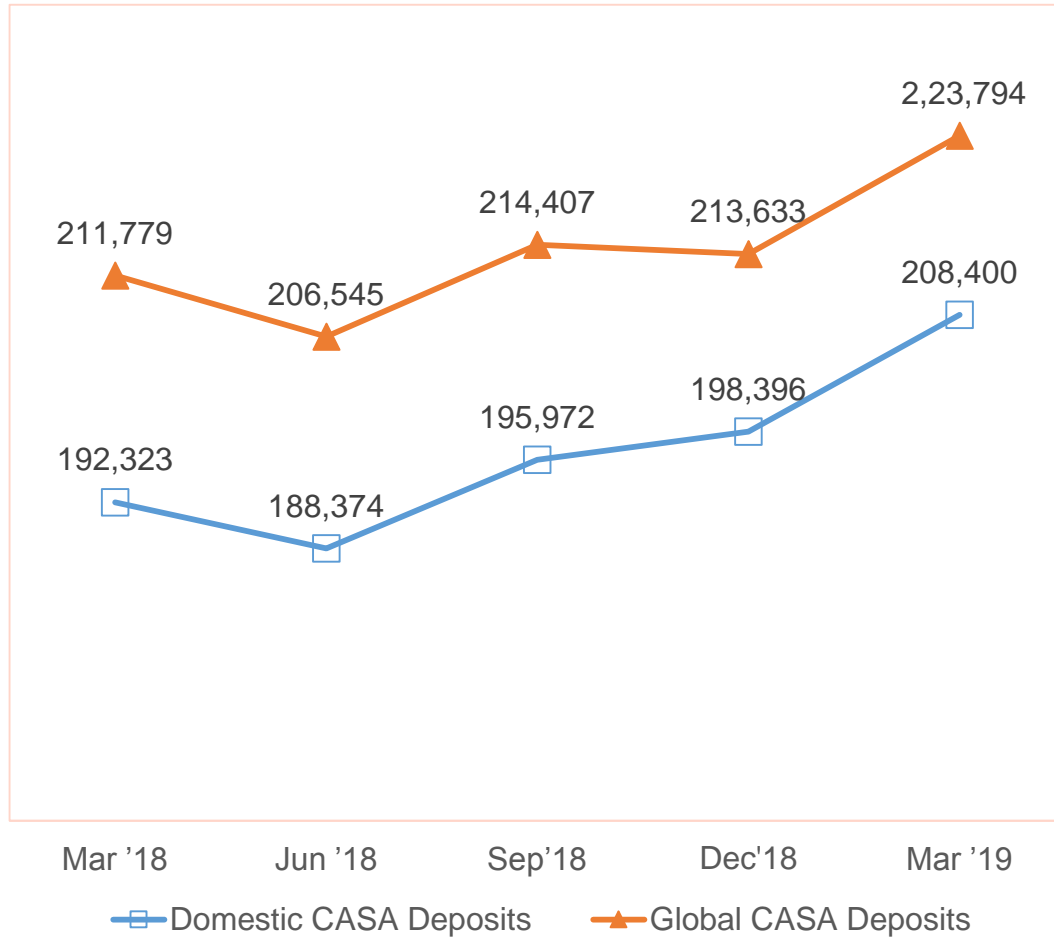
Business Performance (2/2)

Particulars (INR crore)	Mar'18	Dec'18	Mar'19	YOY (%)
Total Business	10,01,778	10,58,580	10,79,855	7.79
Domestic Business	7,54,043	8,52,341	8,63,231	14.48
Total Deposits	5,75,114	5,95,618	6,06,381	5.44
Domestic Deposits	4,44,428	4,88,609	4,95,571	11.51
CASA Deposits	1,94,914	2,05,392	2,08,579	7.01
Domestic CASA Deposits	1,75,500	1,87,415	1,91,608	9.18
Total Saving Deposits	1,56,757	1,67,661	1,70,127	8.53
Domestic Saving Deposits	1,52,266	1,63,386	1,67,417	9.95
Total Current Deposits	38,157	37,731	38,452	0.77
Domestic Current Deposits	23,234	24,029	24,191	4.12
Advances (Gross)	4,26,664	4,62,962	4,73,474	10.97
Domestic Advances (Gross)	3,09,615	3,63,732	3,67,660	18.75
Domestic CASA(%)	39.49%	38.36%	38.66%	
Global CASA (%)	33.89%	34.48%	34.40%	

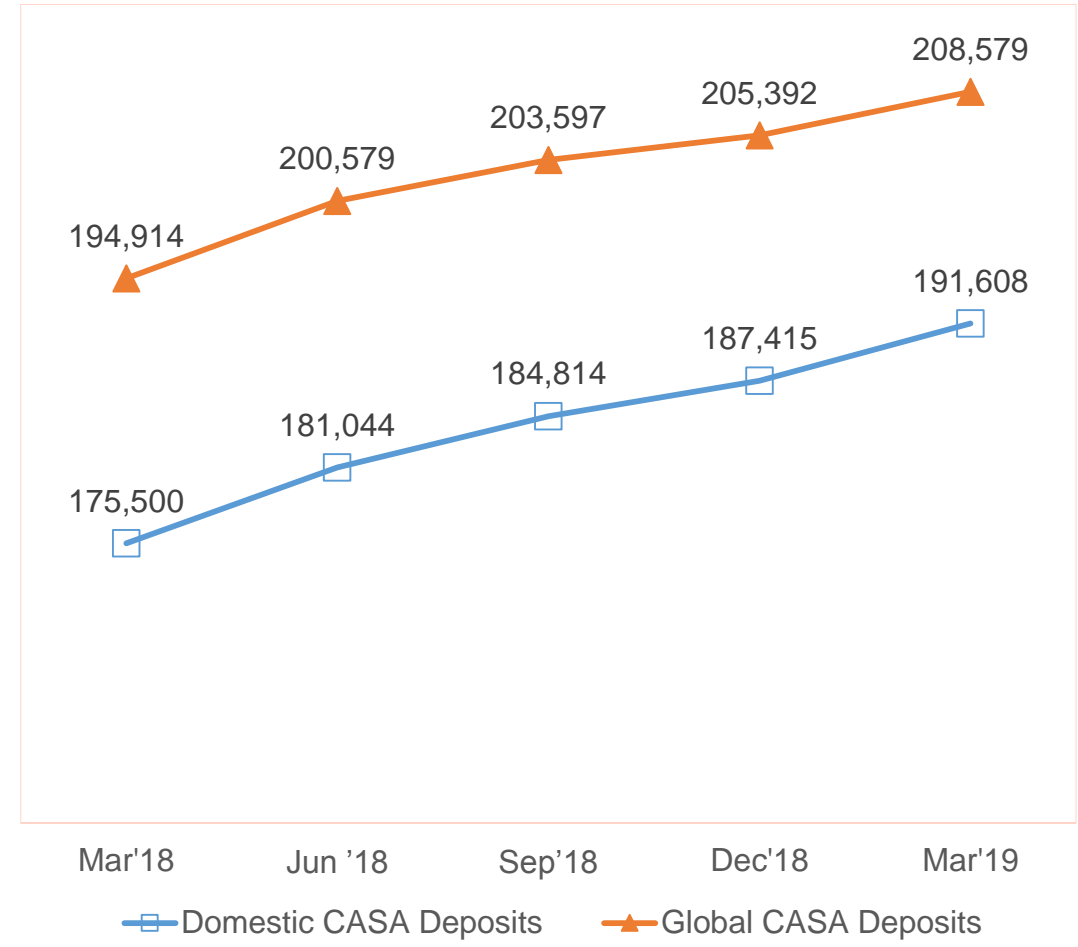
* Average business data is based on daily averages for the respective quarter.

Sustained CASA Growth

Terminal Figures

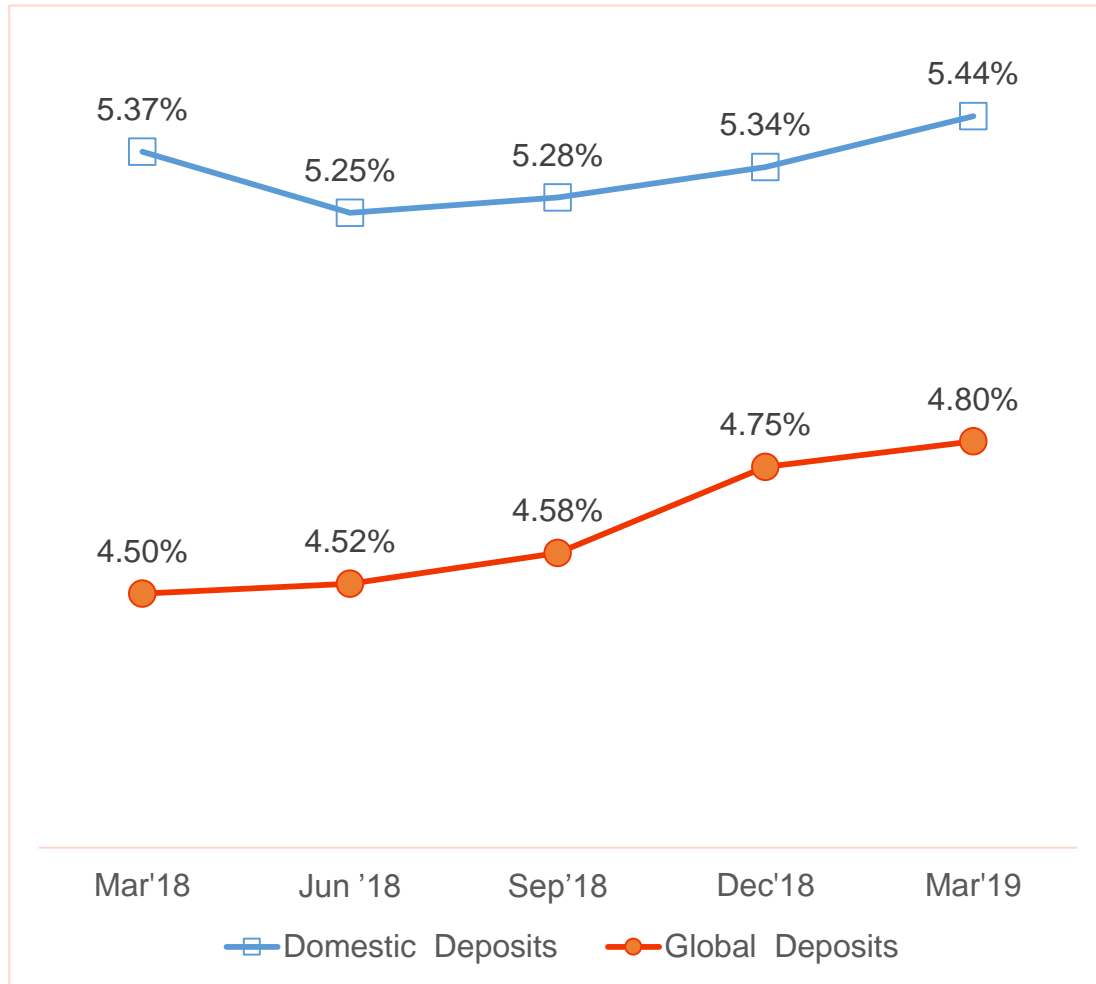


Average Figures*

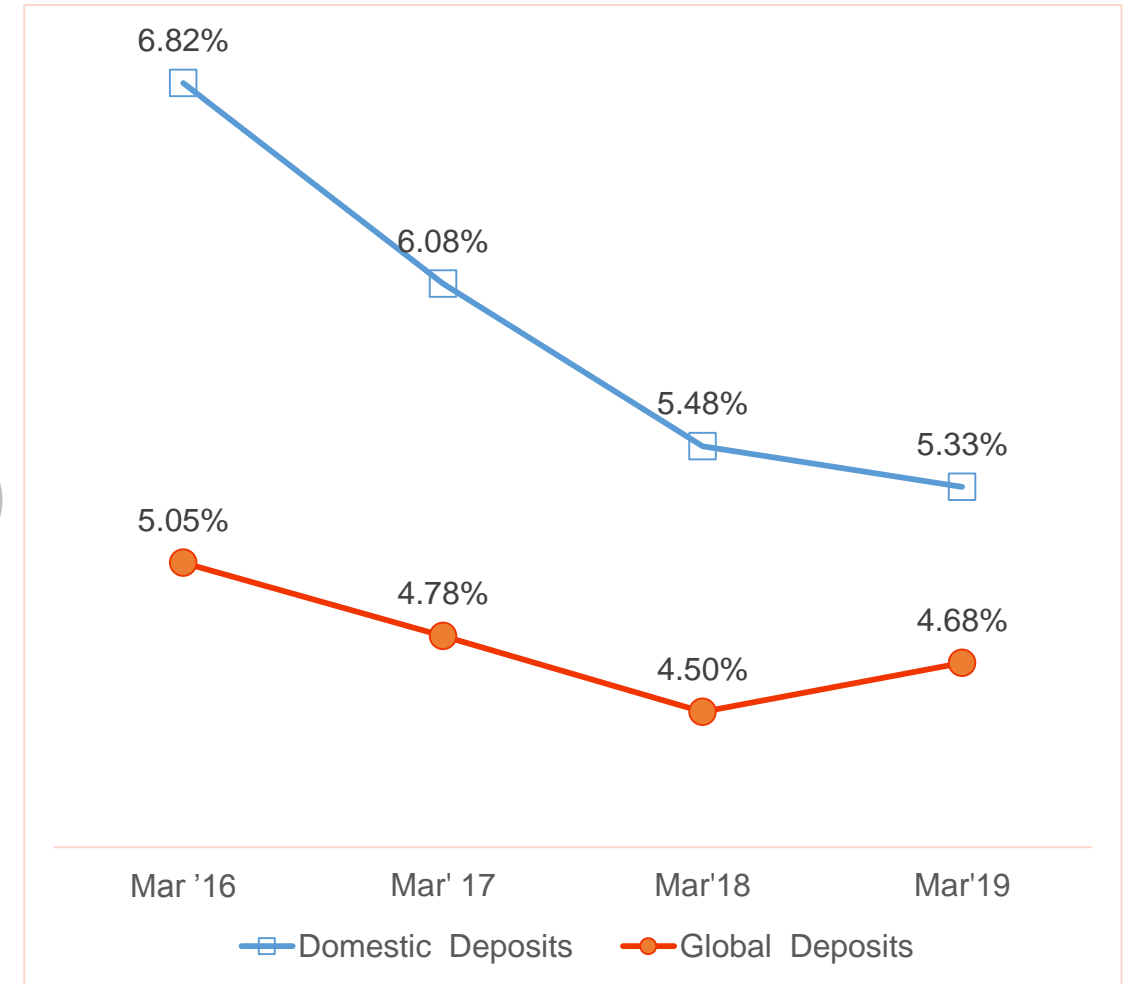


* Average business data is based on daily averages for the respective quarter.

Cost of Deposits



Quarterly

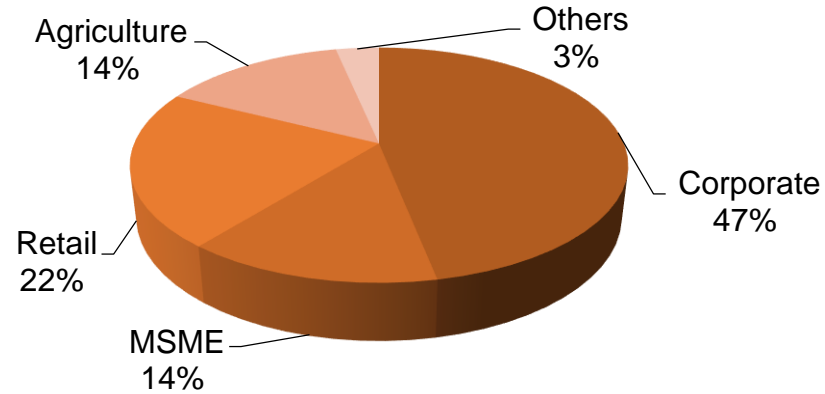


Yearly

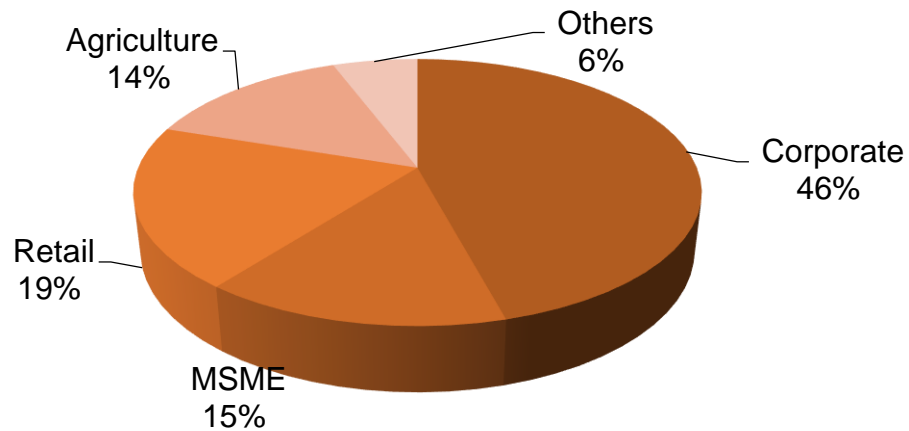


Credit Portfolio- well diversified

% share in Gross Domestic Credit in Mar' 19



% share in Gross Domestic Credit in Mar' 18

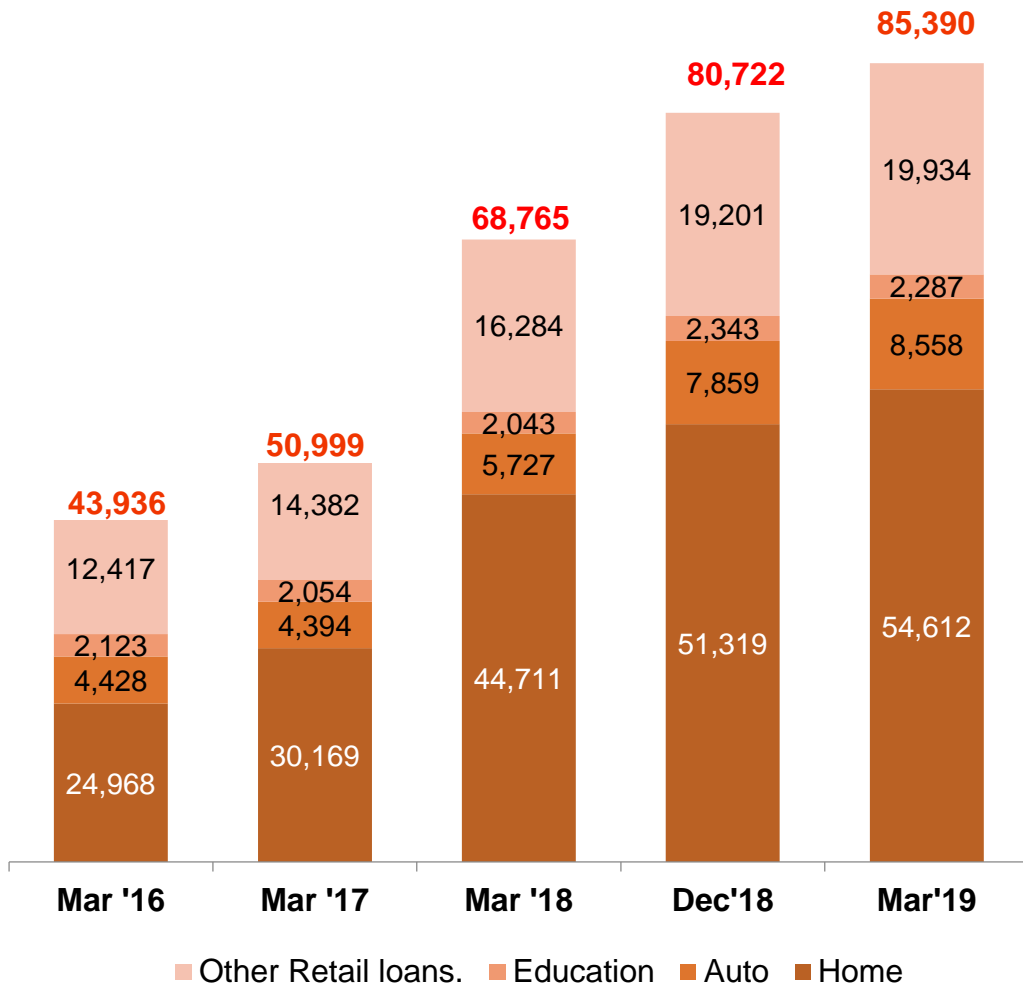


Particulars (INR crore)	Mar'18	Dec'18	Mar'19	YOY (%)
Corporate	1,60,918	1,75,612	1,85,943	15.55
MSME	51,730	54,435	55,455	7.20
Retail (excl LABOD*)	68,765	80,722	85,390	24.18
Agriculture	49,583	54,102	56,623	14.20
Others (incl LABOD* & Staff loans)	20,273	15,454	13,276	-34.51
Gross Domestic Advances	3,51,269	3,80,325	3,96,687	12.93

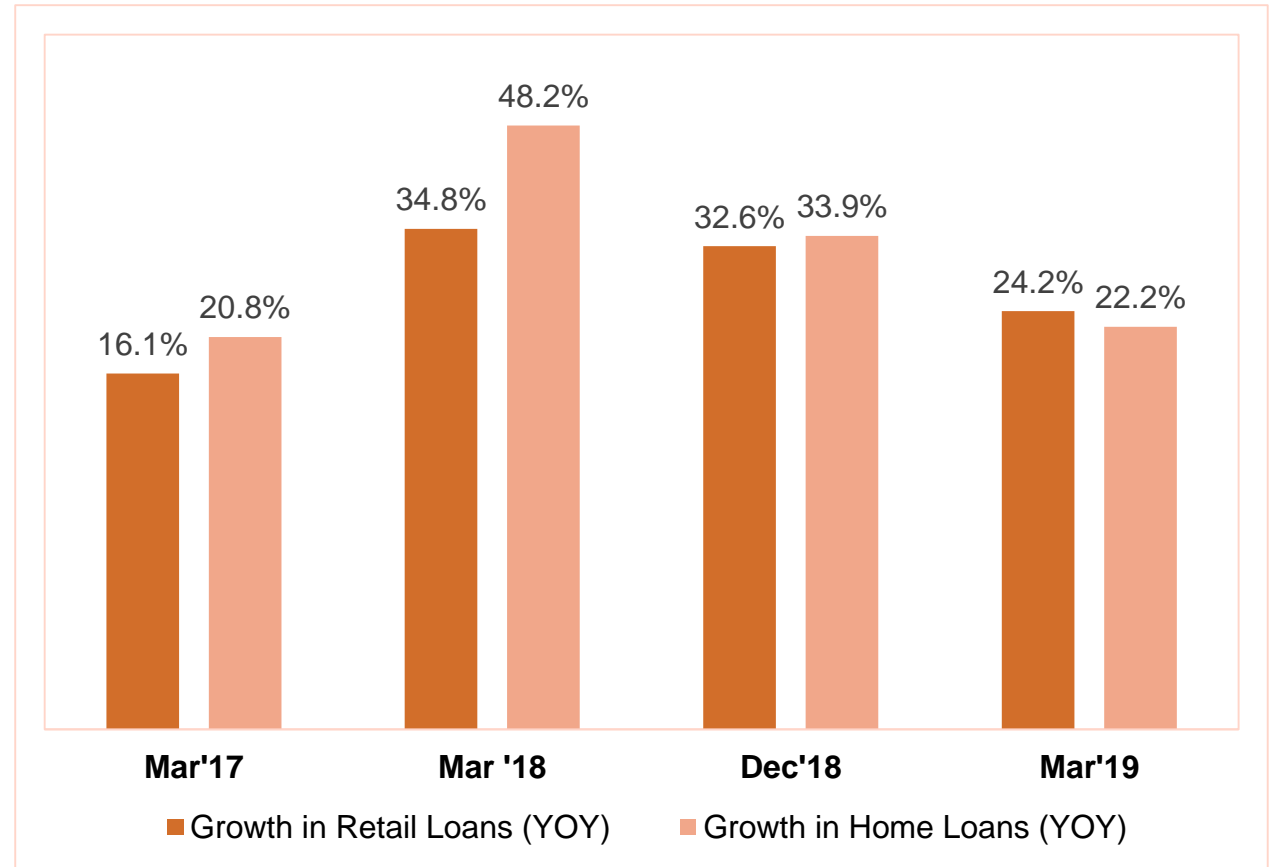
* LABOD – Loan Against Bank's Own Deposit

Steady Retail Loan Growth - Terminal

Retail Credit – By Segment (INR crore)



Percentage Growth in Retail and Home loans



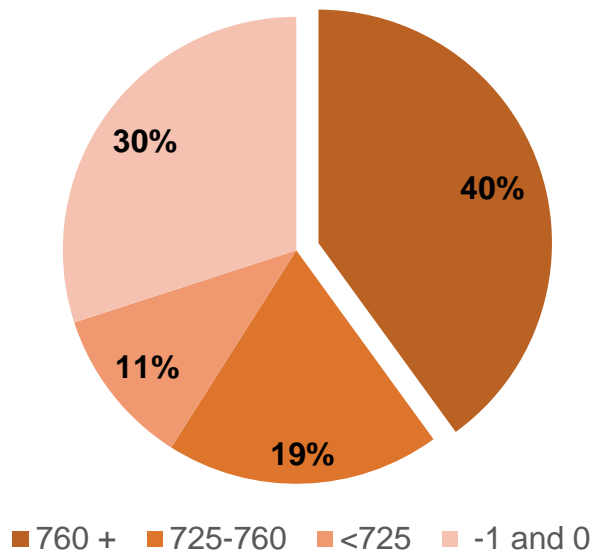
Risk profile- new origination of high quality

Pre-Risk Based Sourcing

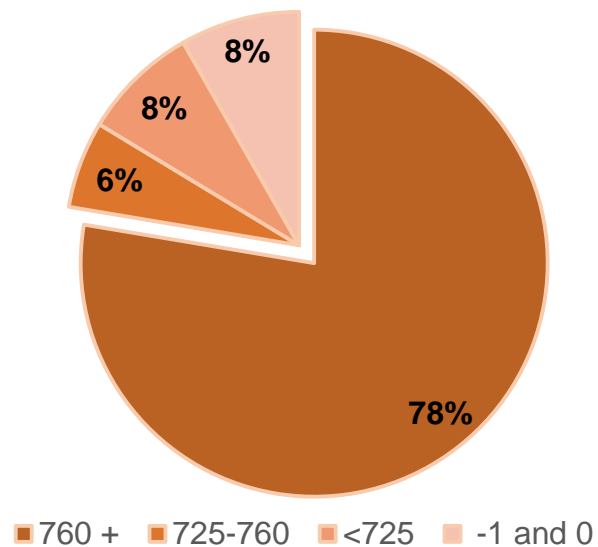
Post-Risk Based Sourcing

Portfolio purchased accounts

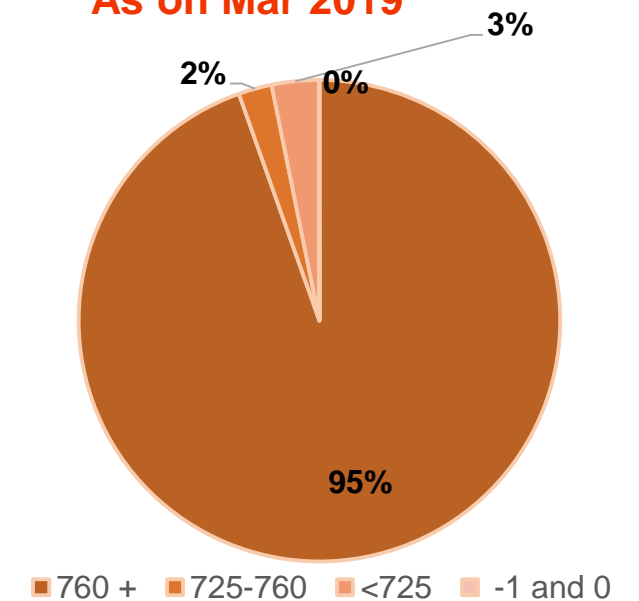
Sourcing till March 2016



April 2016 to Mar 2019

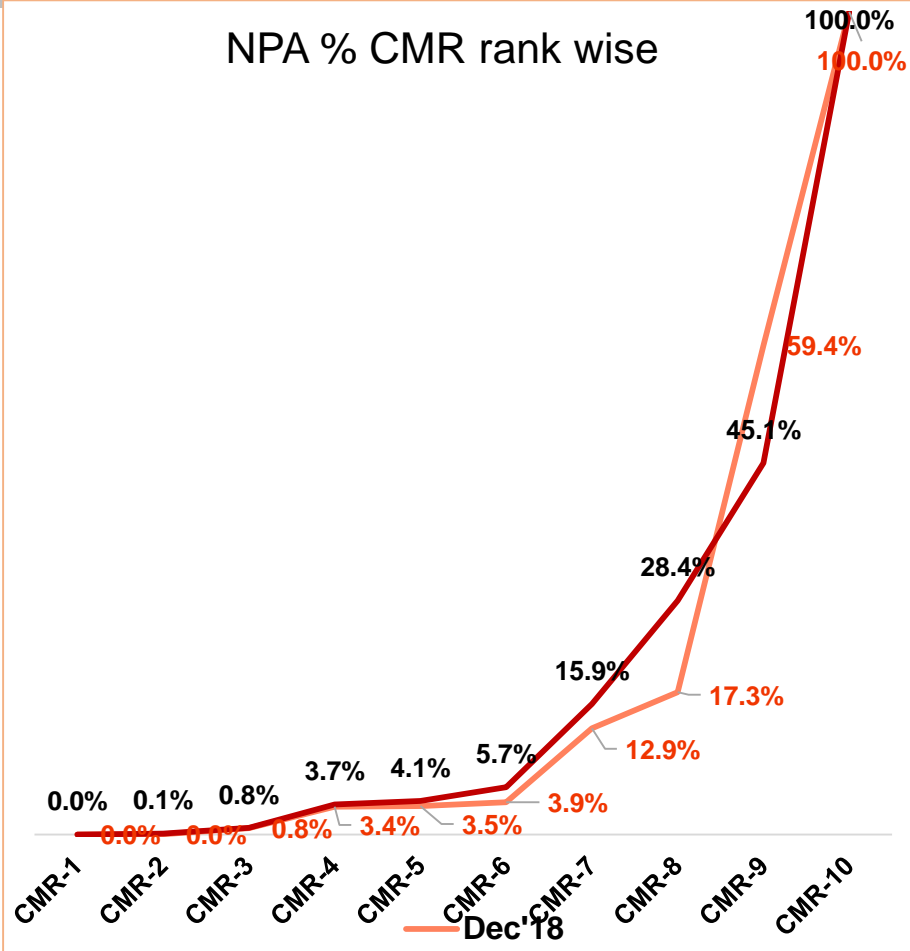


As on Mar 2019

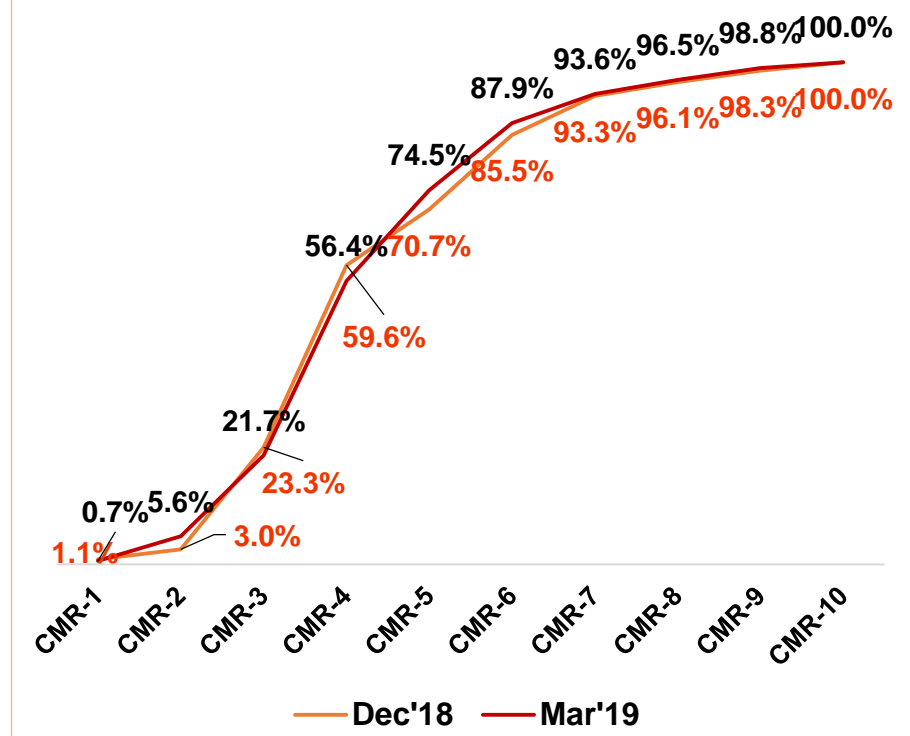


MSME Portfolio CIBIL –CMR/CRIF Rank-wise

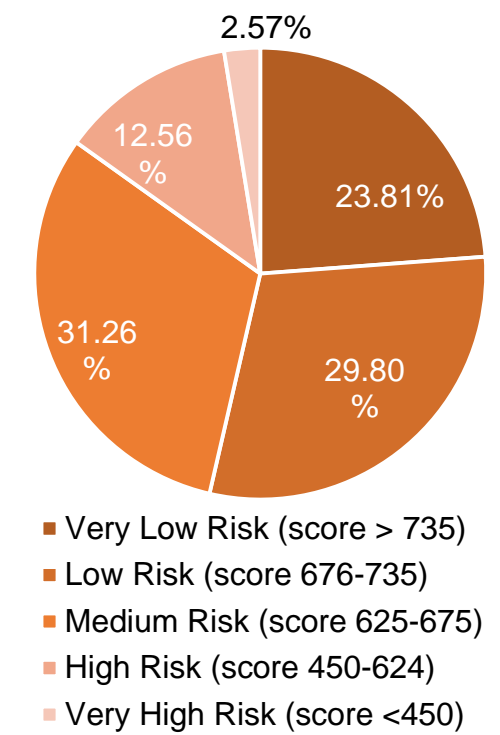
NPA % CMR rank wise



Standard Portfolio Distribution %-CMR Rank

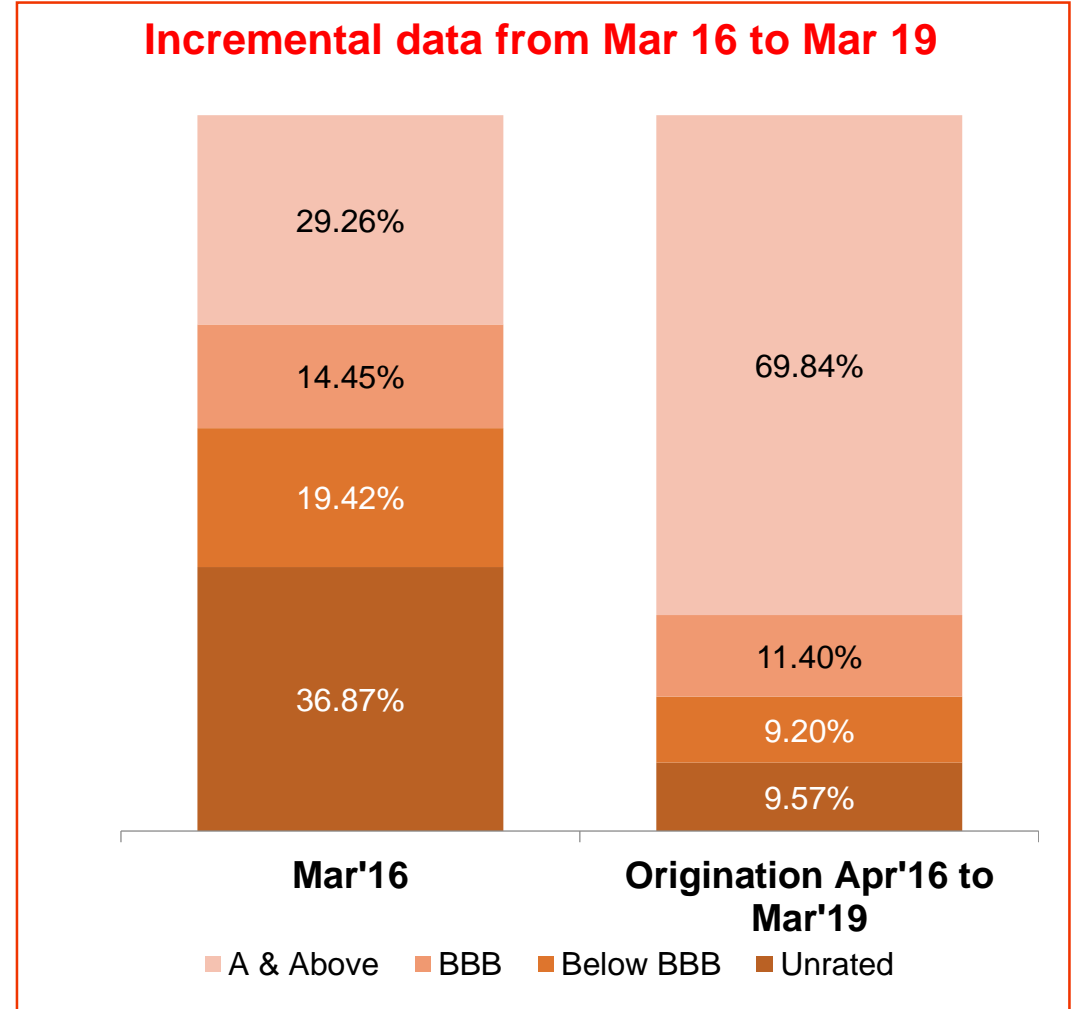
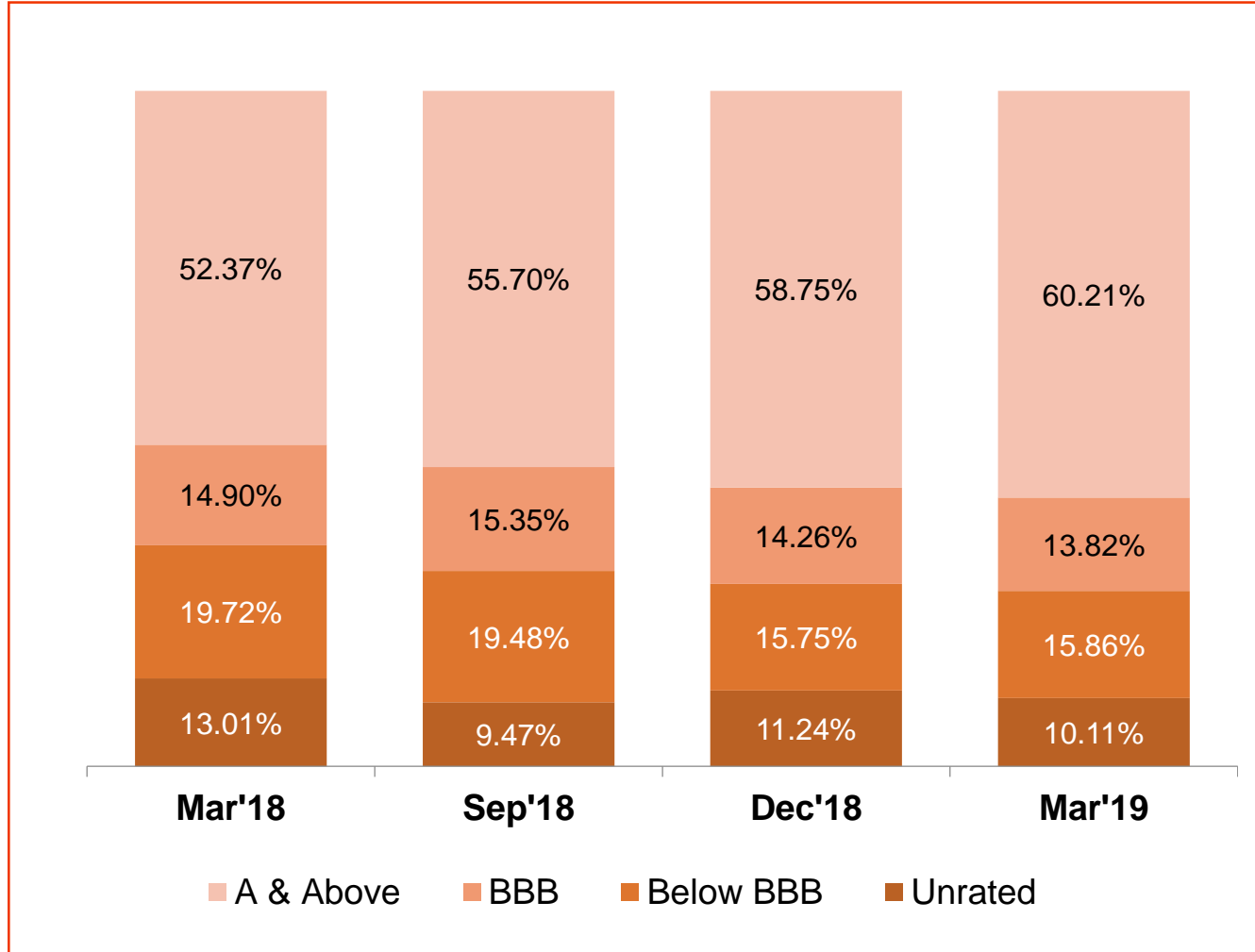


%share of Standard advances Graded as per CRIF rating



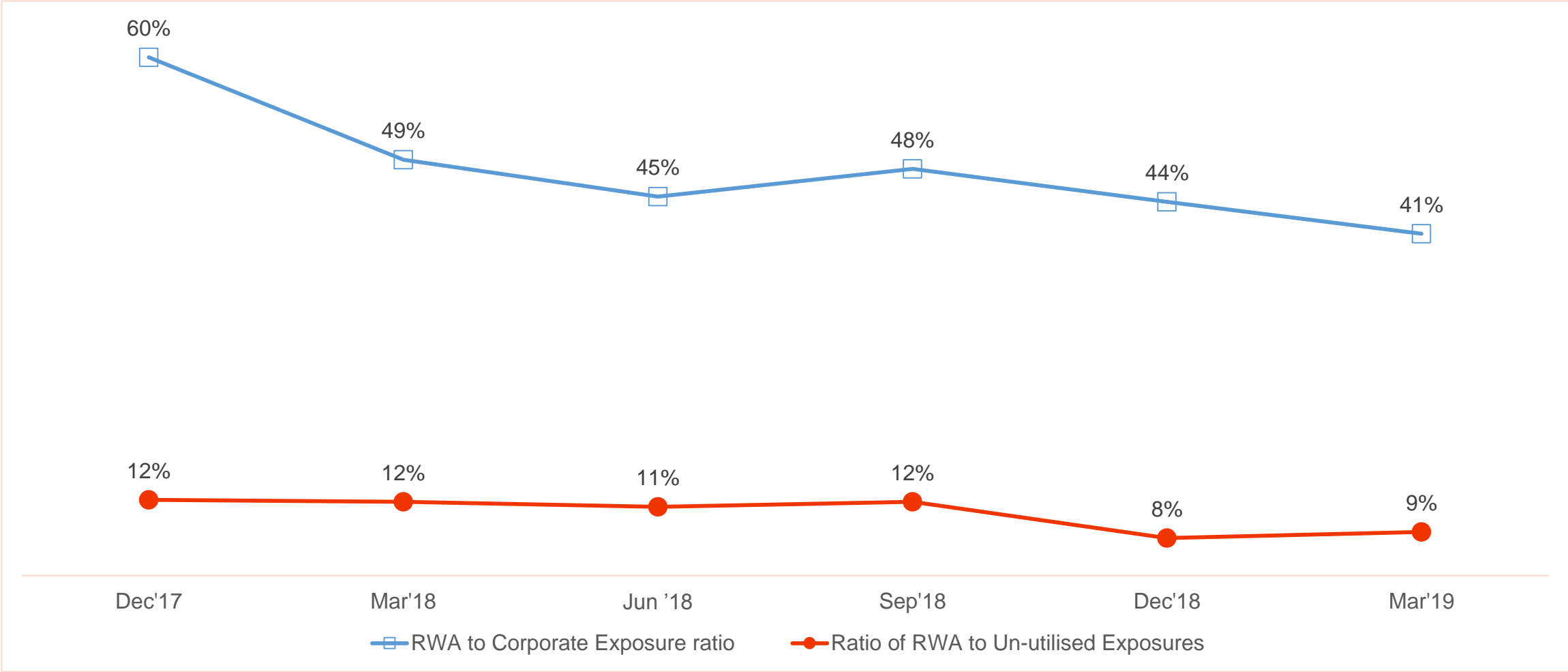
- CMR 1-5 increased from 70.66% to 74.52% QoQ showing improvement in quality by way of CMR pricing.
- NPA across CMR 1-5 consolidated remained 1.35% in current quarter.
- Standard Exposure in CMR 7-10 is approx 3,088 Crore of which approx. 1500 crore is in CMR 7.
- As per CRIF, standard portfolio of very High risk category amounts to Rs. 931 Crore.

Improving Rating Profile



*External Rating Distribution of Domestic Advances above INR 5 Crore

Capital optimization in Corporate Book



Industry-wise Exposure

Industry (INR crore)	Mar'18		Dec'18		Mar'19	
	Outstanding	% share	Outstanding	% share	Outstanding	% share
Infrastructure of which	33,511	9.54	31,853	8.38	33,484	8.44
1. Power of which	20,506	5.84	19,996	5.26	21,736	5.48
a) SEBs	1,643	0.47	2,468	0.65	2,529	0.64
b) Others	18,863	5.37	17,528	4.61	19,207	4.84
2. Telecom	4,427	1.26	5,547	1.46	6,011	1.52
3. Roads & Ports	6,271	1.79	3,887	1.02	3,252	0.82
4. Other Infrastructure	2,307	0.66	2,423	0.64	2,485	0.63
Basic Metals & Metal Industry of which	19,847	5.65	21,531	5.66	21,486	5.42
1. Iron & Steel	18,327	5.22	19,940	5.24	20,052	5.05
Textiles	16,998	4.84	16,816	4.42	16,380	4.13
Petroleum & Petrochemicals	3,348	0.95	3,370	0.89	2,993	0.75
All Engineering	5,962	1.70	7,498	1.97	6,553	1.65
Food Processing	10,484	2.98	10,044	2.64	9,910	2.50
Chemicals and Chemical Products	7,599	2.16	7,998	2.10	11,473	2.89
Trade	3,864	1.10	5,560	1.46	4,739	1.19
Other Industries / Sectors	1,31,308	37.38	1,40,831	37.03	1,47,656	37.22
Retail Loans	68,765	19.58	80,722	21.22	85,390	21.53
Agriculture	49,583	14.12	54,102	14.23	56,623	14.27
Gross Domestic Advances	3,51,269	100.00	3,80,325	100.00	3,96,687	100

Segment wise breakup and Ratings of NBFC exposure



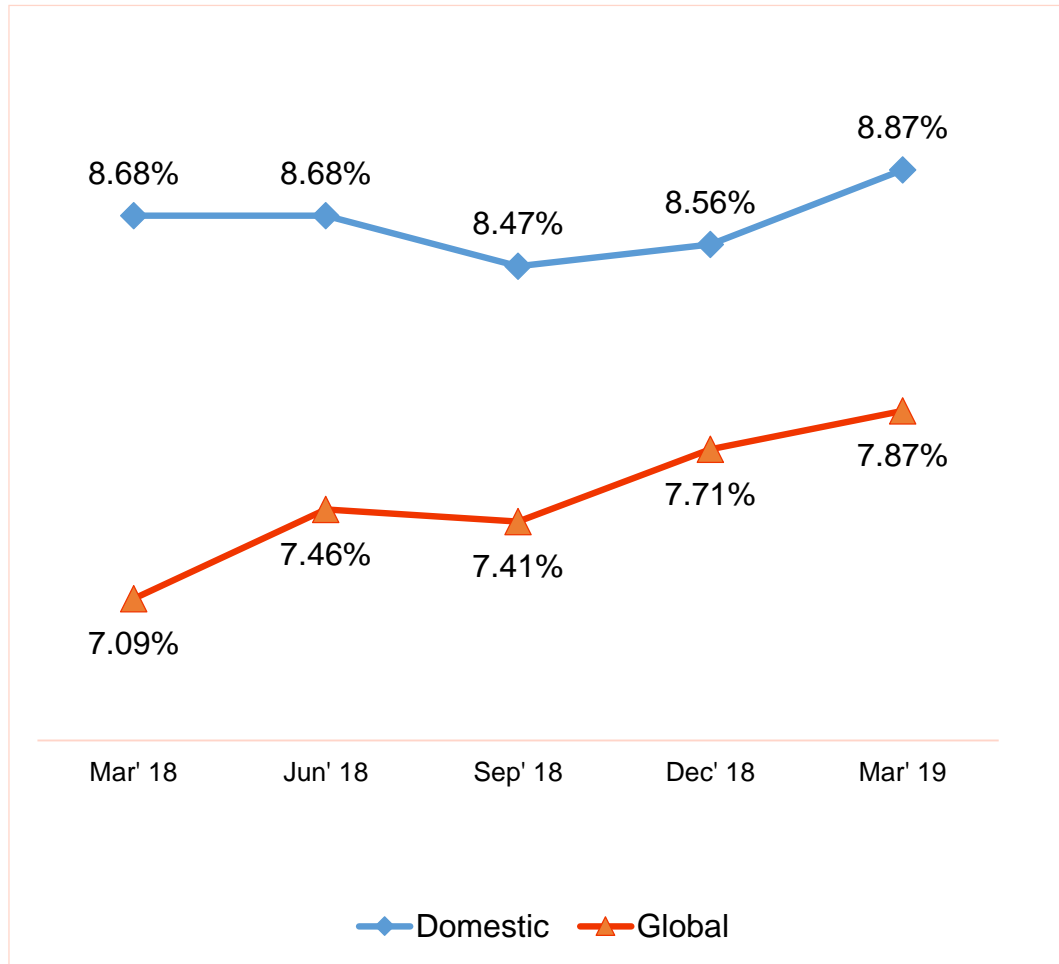
Segment wise breakup of NBFC exposure

Particulars (INR crore)	Mar '18	Dec'18	Mar '19
Asset Finance Company (AFC)	9,388	8,940	11,780
Housing Finance Company (HFC)	22,011	26,424	25,728
Infrastructure Finance Company	1,772	1,679	1,650
NBFC - PSU	3,044	8,676	8,646
Micro Finance Institutions (MFI)	1,112	862	782
Others (Corporate Loan, Gold Loan, Education, Real Estate, Auto, SME, etc.)	25,440	26,263	26,330
Total NBFC Exposure	62,767	72,843	74,916

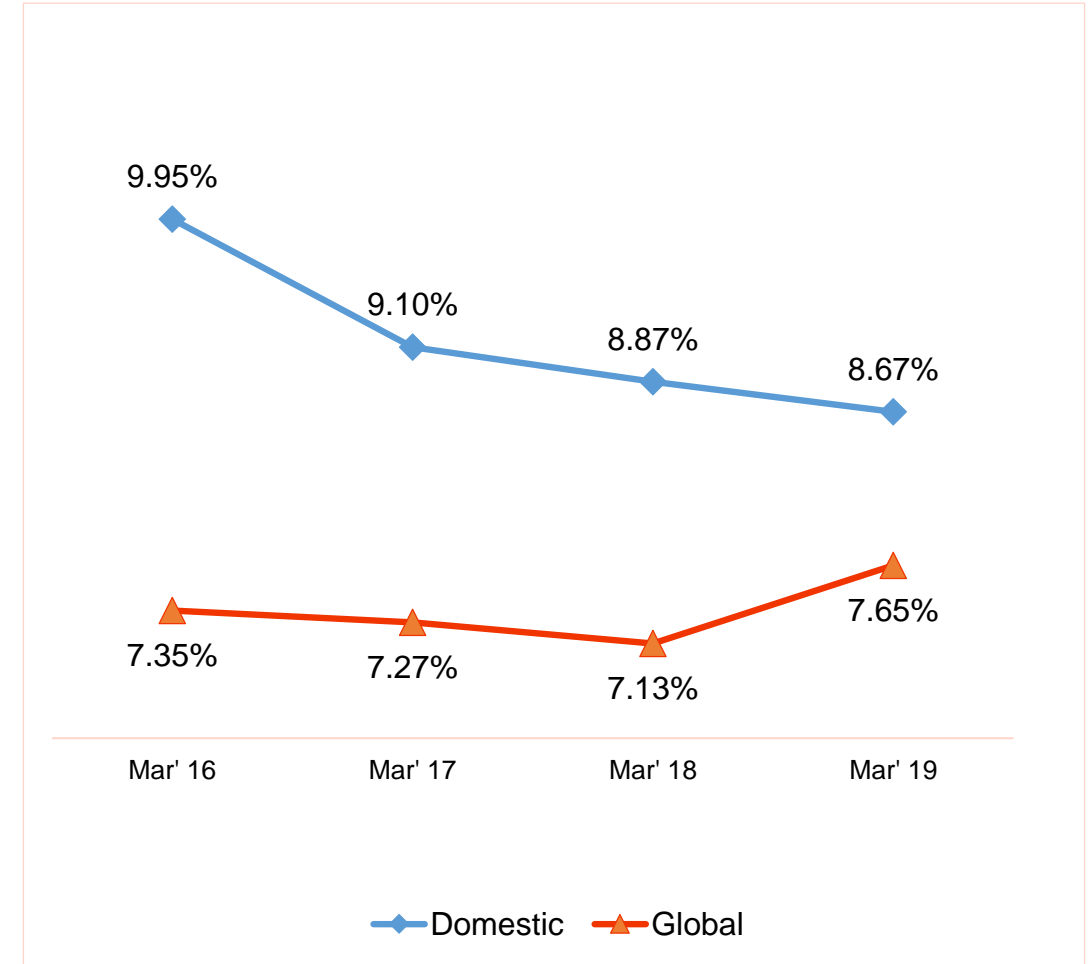
Rating Profile of NBFCs

Particulars	Mar '18		Mar'19	
	Exposure (INR cr)	% Share	Exposure (INR cr)	% Share
AAA	26,165	41.69%	40,039	53.45%
AA	32,214	51.32%	29,471	39.34%
A	2,186	3.48%	2,182	2.91%
BBB	1,524	2.43%	1,861	2.48%
BB & below	56	0.09%	866	1.16%
Unrated	622	0.99%	497	0.66%

Yield on Advances



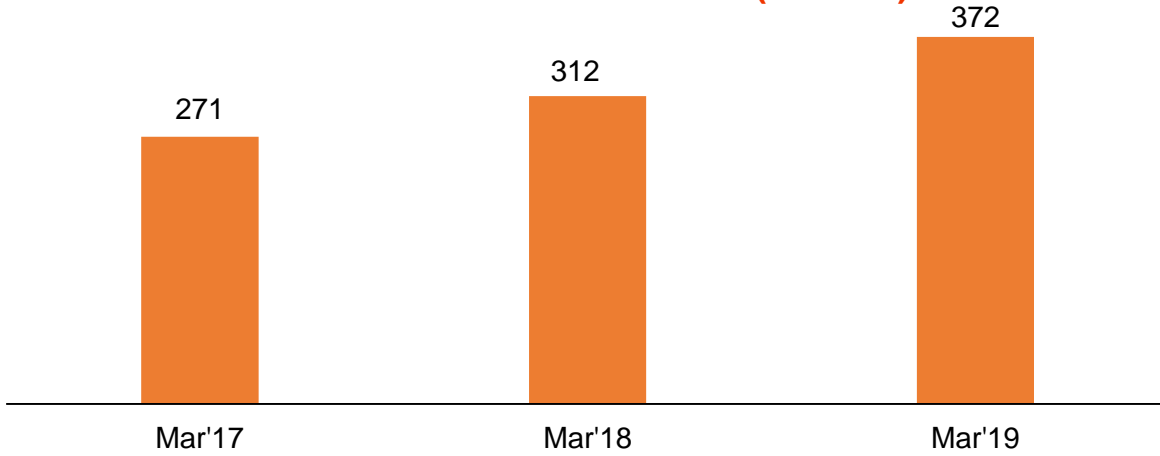
Quarterly



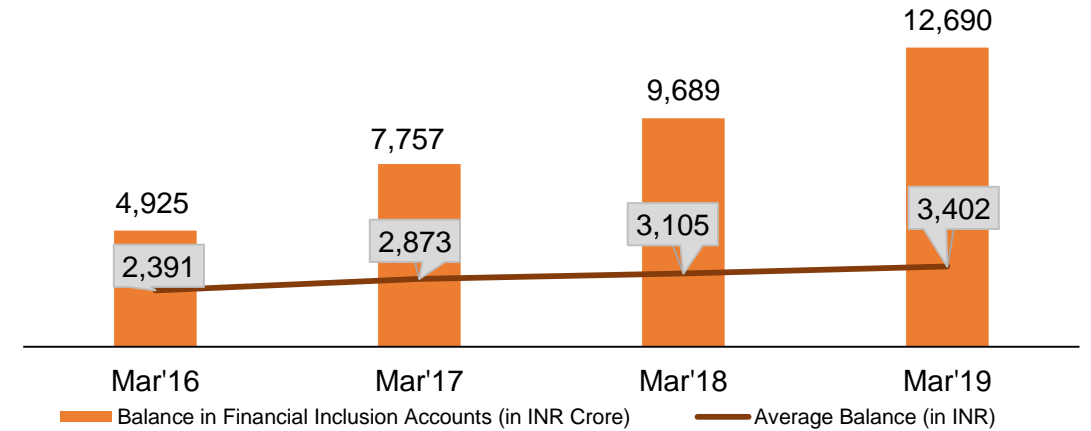
Yearly

Financial Inclusion (1/2)

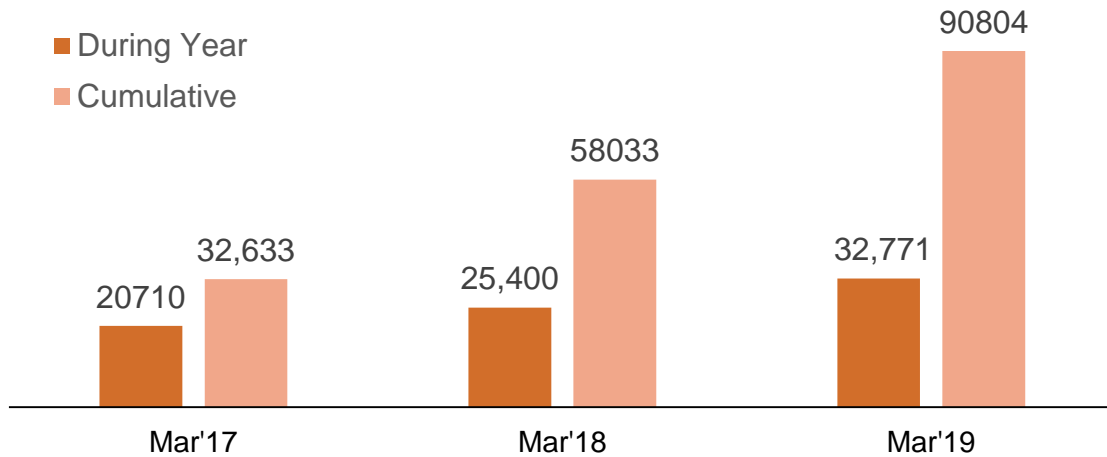
Total Financial Inclusion Accounts (in Lakh)



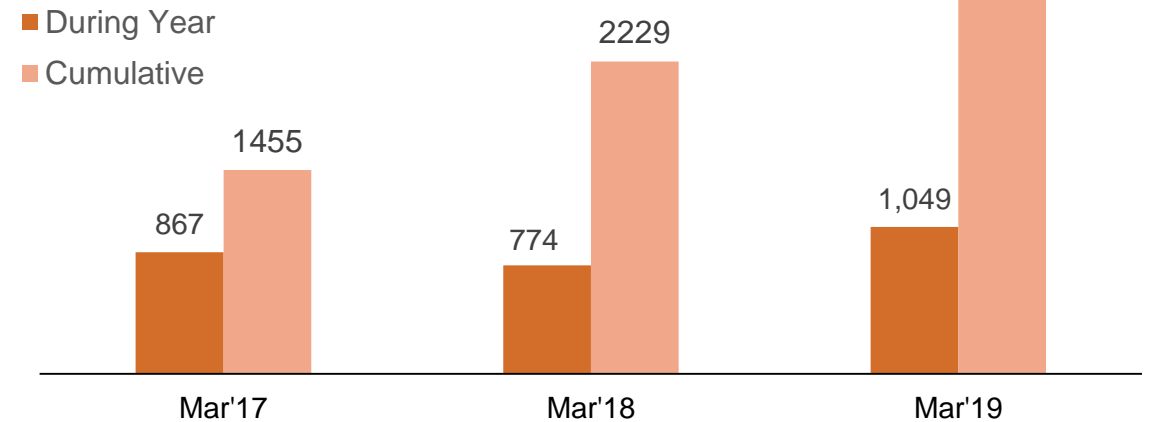
Balance/ Average Balance in Financial Inclusion accounts



Transactions – By Amount (in INR crore)

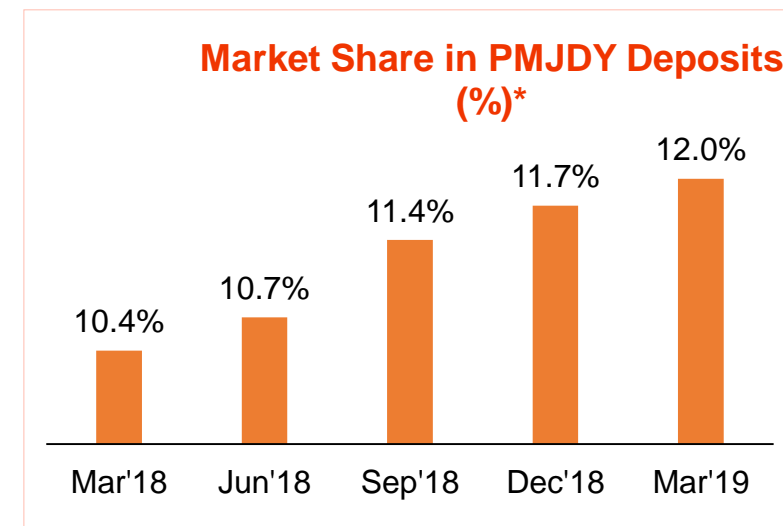
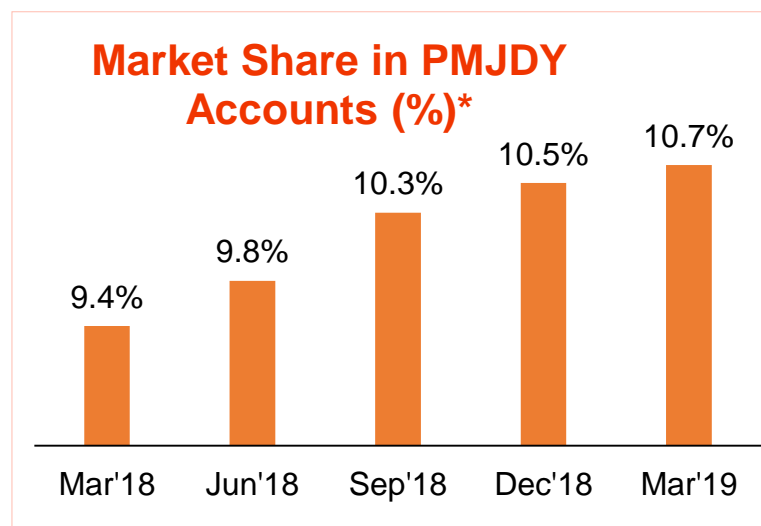
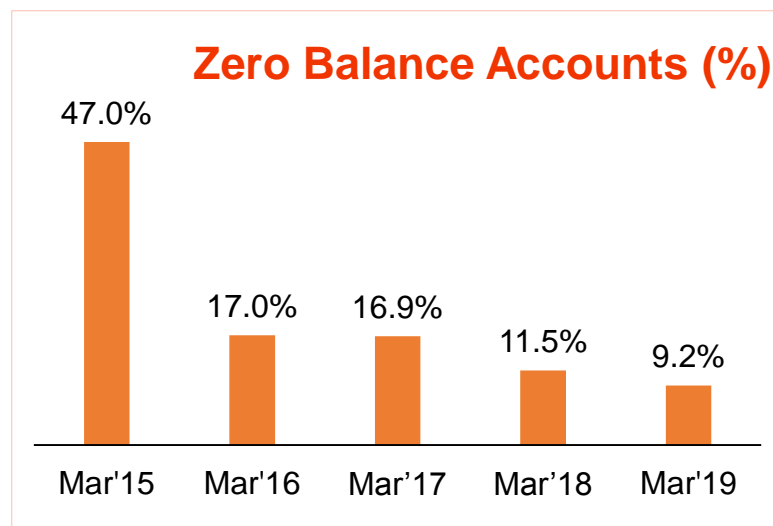


Number of Transactions through Business Correspondents (in Lakh)



Social Security Schemes

Particulars (in Lakh)	Enrolment up to				
	Mar '18	Jun '18	Sep '18	Dec '18	Mar '19
Pradhan Mantri Suraksha Bima Yojana	59.52	61.13	70.95	84.82	90.37
Pradhan Mantri Jeevan Jyoti Bima Yojana	18.14	18.66	20.44	23.86	25.30
Atal Pension Yojana	6.33	6.88	8.02	8.99	9.98



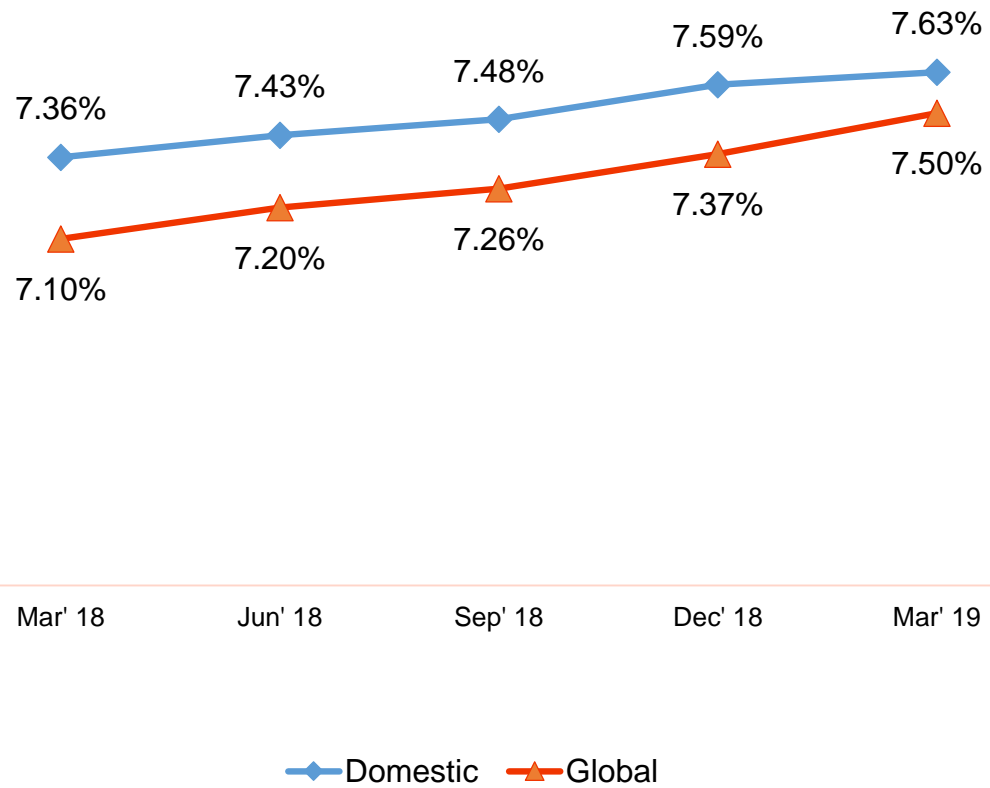
In Q4 FY 19, the Bank's 51 FLC centres across the country conducted 768 meetings/camps to educate 50,559 people. Our 49 BSVS (Baroda RSETI) centres have trained 10,368 youth through 352 training programmes during the quarter.

Treasury operations

Particulars (INR crore)	Mar'18	Dec '18	Mar'19
Domestic Investments	1,55,514	1,75,077	1,72,412
of which SLR	1,34,810	1,52,633	1,48,088
Non SLR	20,704	22,444	24,324
Held To Maturity (HTM)	92,694	99,260	101,903
Available For Sale (AFS)	62,665	74,995	69,820
Held For trading (HFT)	155	822	689
International Investments	9,518	11,546	11,848
Global Investments	1,65,032	1,86,623	1,84,260

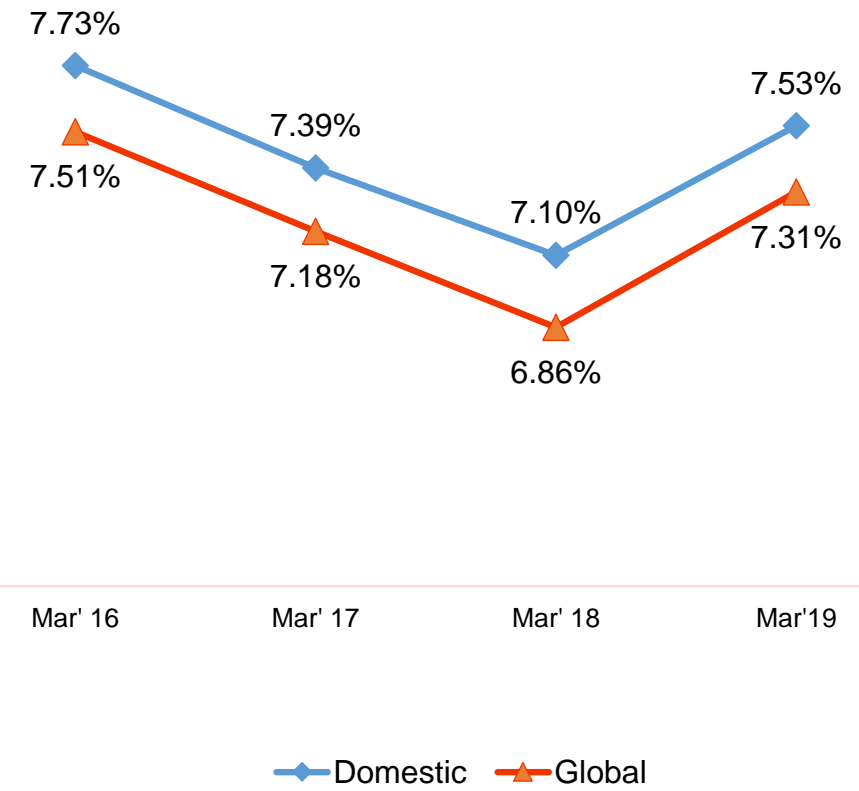
- Domestic investment book comprises of 59.10% in HTM; 40.50% in AFS and 0.40% in HFT.
- The percentage of SLR Securities to NDTL at March 31, 2019 was at 27.98%.
- As on March 31 ,2019, the modified duration of AFS investments was 0.89 & that of Total Investment was 3.47. The modified duration for HTM was at 5.11.
- The Bank has not shifted any SLR securities from HTM to AFS portfolio and vice versa during the FY 2018-19.

Yield on Investment



Quarterly

Note : Yield calculated on interest bearing investments.

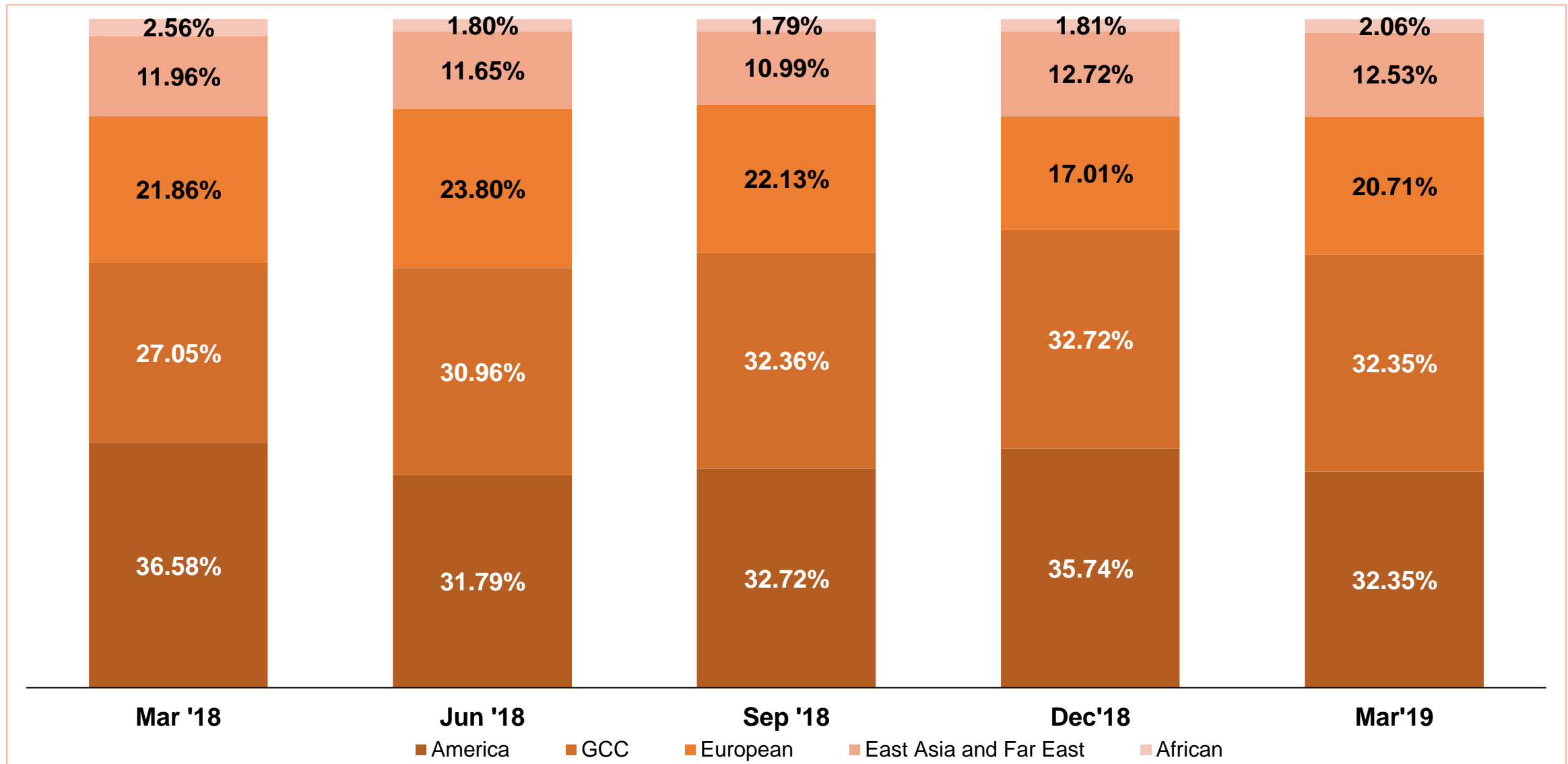


Yearly

Business Performance-International

Particulars (INR crore)	Mar'18	Dec'18	Mar'19	YOY (%)	QOQ (%)
<i>Terminal Figures</i>					
Total Business	2,27,534	2,10,505	2,19,356	-3.59	4.20
Total Deposits	1,24,341	1,14,298	1,20,723	-2.91	5.62
CASA Deposits	19,456	15,237	15,390	-20.90	1.00
Total Saving Deposits	4,587	2,773	2,817	-38.59	1.59
Total Current Deposits	14,869	12,464	12,573	-15.44	0.87
Advances (Net)	1,03,193	96,207	98,633	-4.42	2.52
<i>Average Figures*</i>					
Total Business	2,47,735	2,06,239	216,624	-12.56	5.04
Total Deposits	1,30,686	1,07,009	110,810	-15.21	3.55
CASA Deposits	19,414	17,977	16,971	-12.58	-5.59
Total Saving Deposits	4,491	4,275	2,710	-39.66	-36.62
Total Current Deposits	14,923	13,702	14,262	-4.43	4.08
Advances (Gross)	1,17,049	99,230	105,814	-9.60	6.64

Cluster wise Business of Overseas branches



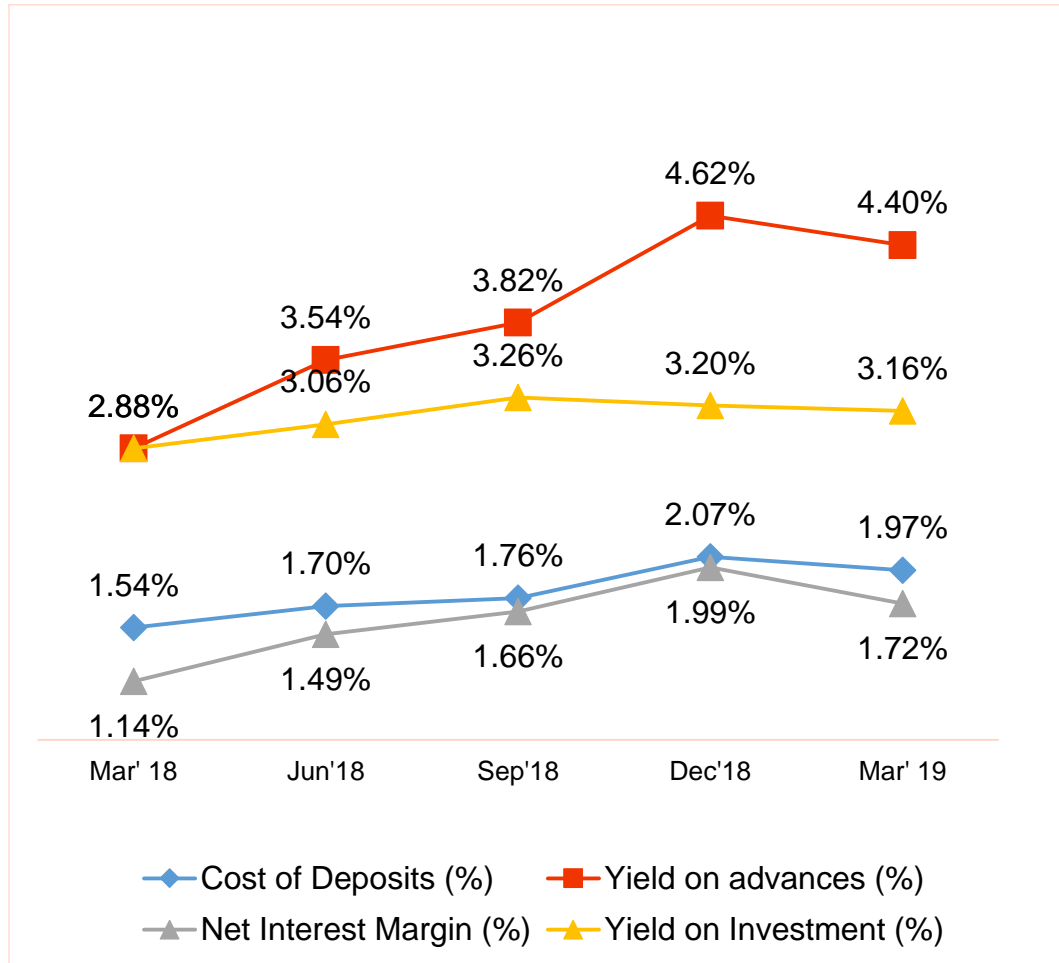
Breakup of Advances -International

Particulars (INR Crores)	Mar'18	As % of Total Advances	Dec'18	As % of Total Advances	Mar'19	As % of Total Advances
Buyer's Credit	38,336	34.76%	4,401	4.26%	2,480	2.35%
New Trade Credit (Supplier's credit/ UPAS)	--	--	12,971	12.54%	12,886	12.19%
BP / BD under LCs and Advances against SBLCs	8,987	8.15%	10,376	10.04%	11,765	11.13%
Advances considered as exposure on Banks	47,324	42.91%	27,748	26.84%	27,131	25.66%
External Commercial Borrowings (ECBs)	8,943	8.11%	14,086	13.62%	14,088	13.32%
Loans to India Related Companies (other than ECBs)	17,799	16.14%	20,600	19.92%	21,691	20.52%
Loans to Non Indian Entities + Local Credit	36,223	32.84%	40,960	39.62%	42,817	40.50%
Total Advances Portfolio	1,10,289	100.00%	1,03,394	100.00%	1,05,727	100.00%

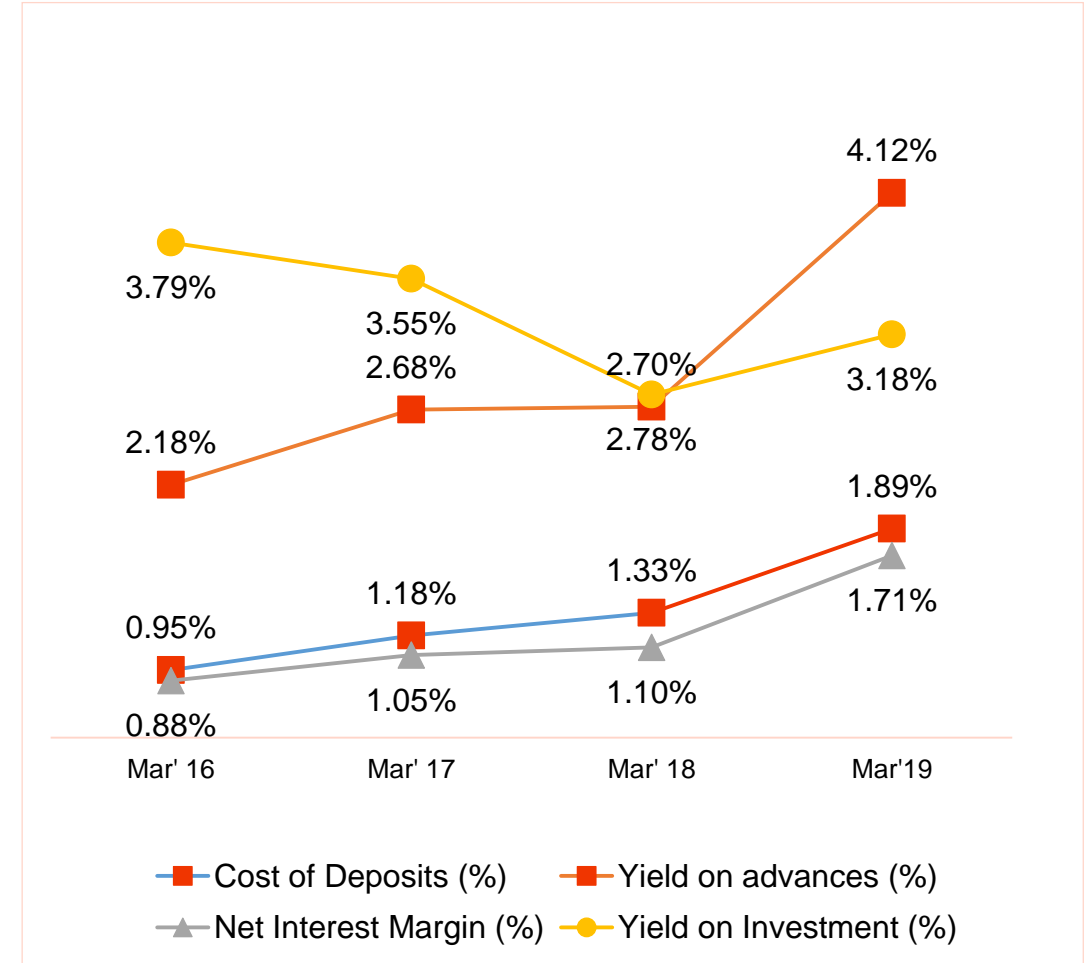
Impact of Rationalisation of International Operations/ Subsidiarisation in UK and discontinuation of LOU in Buyers Credit during FY 2018-19

Amount of Decline in Business (INR crore)	Sep-17	Dec-17	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	Total
<i>Exchange rate</i>	65.285	63.875	65.175	68.47	72.485	69.775	69.155	
1. Rationalization	4,135	6,309	3,381	3,225	3,607	477	0	21,134
2. Discontinuation of LOU	-	-	-	22,911	7,493	2,639	1,921	34,964
Total (1+2)	4,135	6,309	3,381	26,136	11,100	3,116	1,921	56,098
3. Subsidiarisation in UK	-	-	-	-	-	12,137	258	12,395
Total (1+2+3)	4,135	6,309	3,381	26,136	11,100	15,253	2,179	68,493

Key Ratios - International Operations



Quarterly

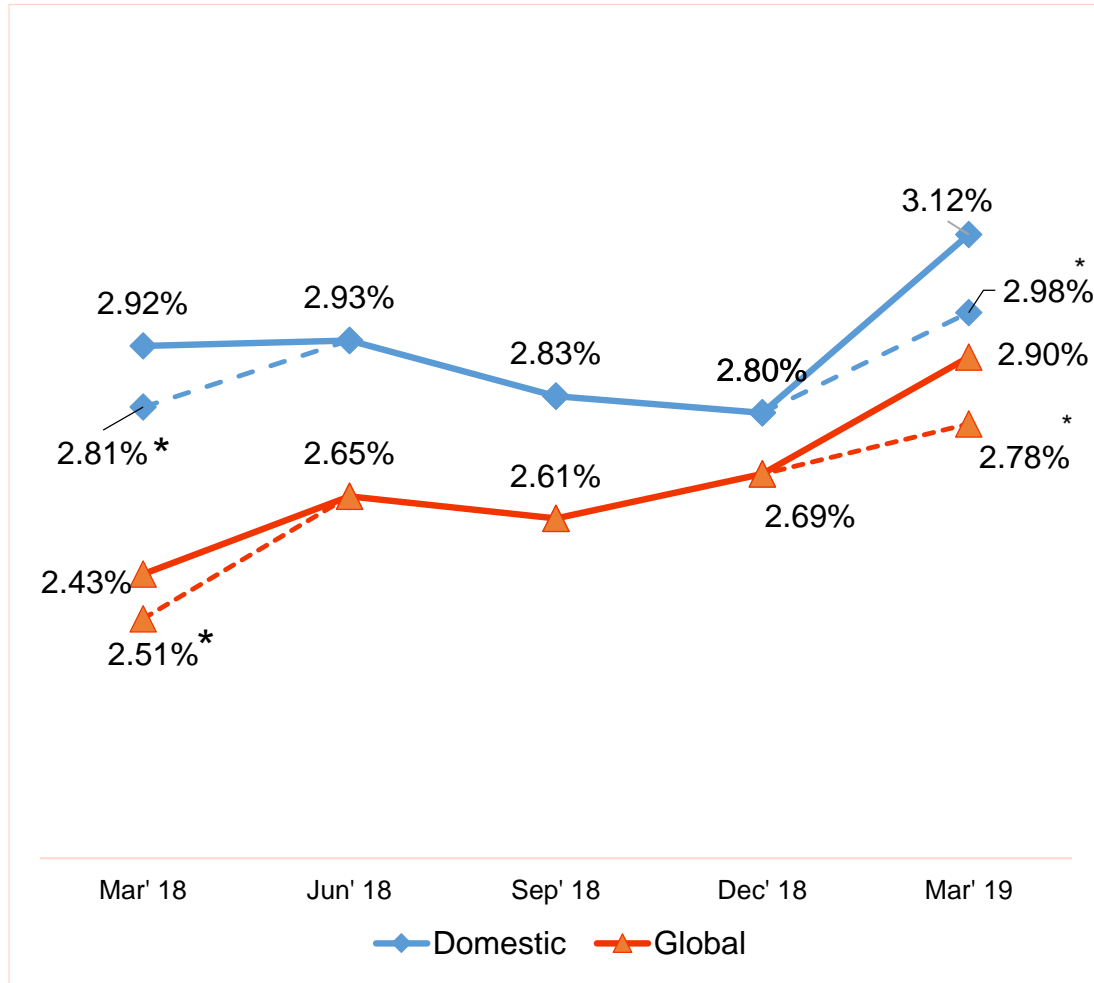


Yearly

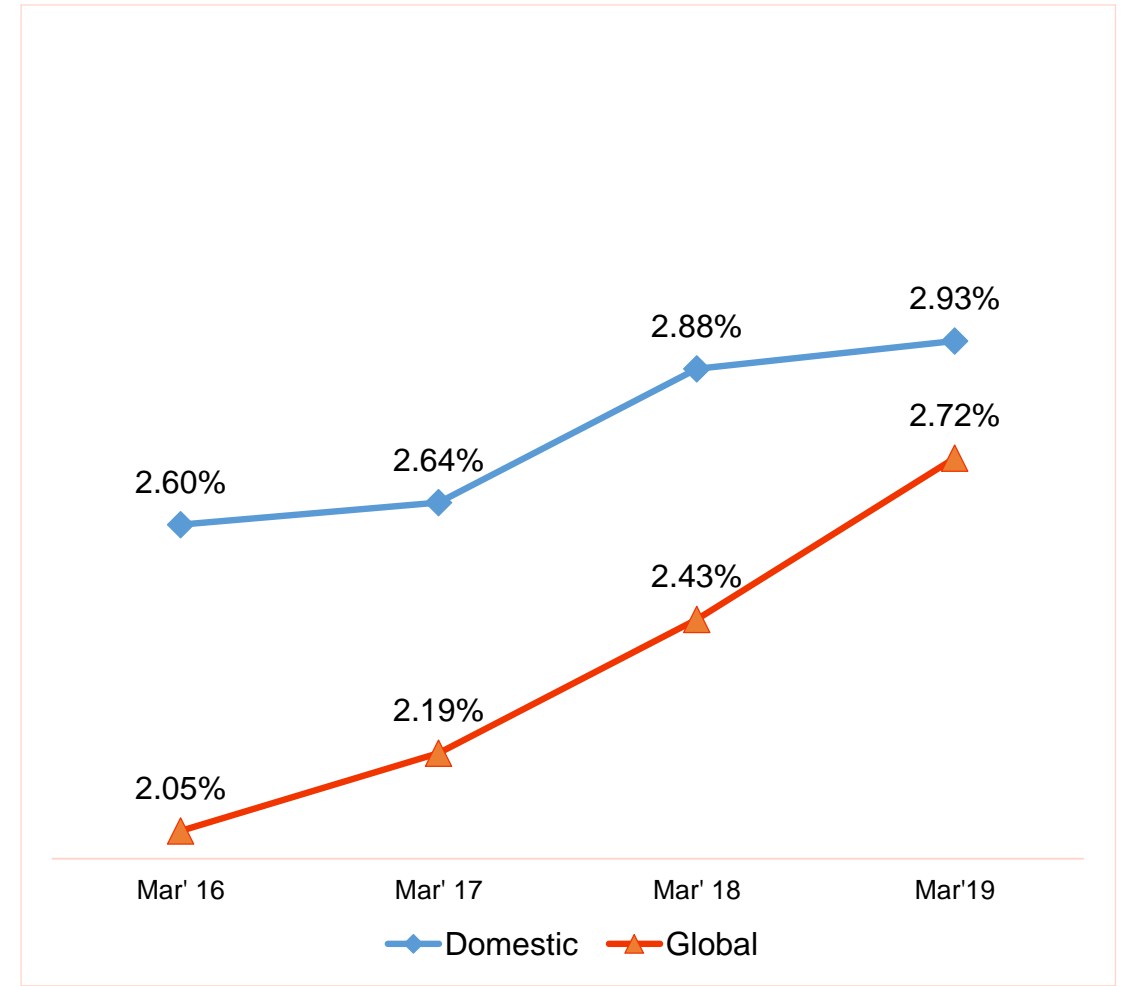
- **NIM of International operations increased to 1.71% March 2019 from 1.10% in March 2018 on yearly basis.**

Financial Performance

Net Interest Margin (%)



Quarterly



Yearly

* Excluding exceptional items.

Customer Revenues & Operating Performance

Particulars (INR crore)	Q4 FY 18	Q3 FY 19	Q4 FY 19	YOY (%)	FY 18	FY 19	YOY (%)
Interest Income	10,905	12,942	13,111	20.23	43,189	49,771	15.24
Interest Expenses	7,037	8,198	8,247	17.19	28,127	31,290	11.25
Net Interest Income (NII)	3,868	4,744	4,863	25.73	15,061	18,480	22.70
Customer Fee Income	1,088	942	1,076	-1.10	3,617	3,837	6.08
Customer Revenues (NII + Customer Fee Income)	4,956	5,686	5,939	19.84	18,678	22,317	19.48
Other Non-interest Income	608	679	894	47.04	3,040	2,254	-25.86
Non-Customer Interest Income	134	-	204	52.10	461	204	-55.75
Operating Income (Customer Revenues + Other Non-interest Income)	5,698	6,365	7,037	23.50	22,179	24,775	11.70
Operating Expenses	3,033	2,826	3,177	4.75	10,173	11,288	10.96
Operating Profit	2,665	3,539	3,861	44.88	12,006	13,487	12.34
Cost to Income Ratio (%)	53.23%	44.40%	45.14%	-	45.87%	45.56%	-

- Consolidated operating profit for Q4 FY 19 is INR 4,485 crore & FY 19 is INR 15,519 crore.

Interest Income & Expenses

Particulars (INR crore)	Q4 FY 18	Q3 FY 19	Q4 FY 19	YOY (%)	FY 18	FY 19	YOY (%)
Interest on advances	7,457	9,000	9,184	23.16	29,070	34,389	18.30
Interest on investments	2,781	3,316	3,253	16.98	10,420	12,787	22.71
Other Interest income	666.88	626	673	0.92	3699	2595	-29.85
Total Interest Income	10,905	12,942	13,111	20.23	43,189	49,771	15.24
Interest on Deposits	6,383	7,128	7,183	12.54	26,008	27,621	6.20
Interest on borrowings	283	685	606	113.99	576	2110	266.40
Other Interest paid	371	385	458	23.48	1543	1558	1.00
Total Interest Expenses	7,037	8,198	8,247	17.19	28,127	31,290	11.25
Domestic NIM (%)	2.92*	2.80	3.12*		2.88	2.93	
Global NIM (%)	2.43*	2.69	2.90*		2.43	2.72	

* Excluding exceptional item at 2.81% and 2.51% for Q4FY18 and 2.98% and 2.78% for Q4FY19

Non-Interest Income

Particulars (INR crore)	Q4 FY 18	Q3 FY 19	Q4 FY 19	YOY (%)	FY 18	FY 19	YOY (%)
Commission, Exchange, Brokerage	504	461	546	8.33	1,785	1,989	11.43
Incidental Charges	141	159	198	40.43	563	659	17.09
Other Miscellaneous Income	276	216	218	-21.01	768	775	0.91
Customer Forex Income	167	106	114	-31.69	501	414	-17.39
Total Fee Income	1,088	942	1,076	-1.10	3,617	3,837	6.08
Forex Income (Trading)	120	77	64	-46.61	408	279	-31.63
Dividend Income	64	23	99	54.31	133	154	15.46
Trading Gains – Profit from Sale of Investments	170	382	416	144.96	1878	989	-47.33
Recovery from TWO	254	197	315	23.99	621	832	34.05
Other Non-Interest Income	608	679	894	47.07	3,040	2,254	-25.85
Non-Customer Interest Income	134	-	204	52.10	461	204	-55.71
Total Non-Interest Income	1,830	1,621	2,174	18.80	7,117	6,295	-11.55

- Domestic Core Fee income increased by 10.41% on Y-o-Y basis to INR 955 crore in Q4 FY 19.

Operating Expenses

Particulars (INR crore)	Q4 FY 18	Q3 FY 19	Q4 FY 19	YOY (%)	FY 18	FY 19	YOY (%)
Employee Cost	1,268	1,304	1,413	11.43	4,607	5,039	9.38
<i>of which:</i> Salaries	1,152	1,107	1,108	-3.84	4,199	4,355	3.71
Provisions for employees	116	197	305	163.12	408	684	67.72
Other Operating Expenses	1,765	1,522	1,764	-0.05	5,566	6,249	12.27
<i>of which :</i>							
Rent, Taxes and Lighting	268	248	283	5.50	1011	1039	2.77
Printing and Stationery	24	19	25	4.83	77	81	5.19
Depreciation	495	212	295	-40.32	863	911	5.56
Law charges	32	49	52	61.21	91	160	75.82
Postage, Telegrams, Telephone etc	32	13	42	32.73	156	107	-31.41
Repairs and Maintenance	183	239	192	4.92	742	923	24.39
Insurance	167	159	202	20.97	610	700	14.75
NFS charges/Fees	73	80	74	1.97	274	308	12.41
Sundry charges	295	296	365	23.67	1077	1227	13.93
Other Expenditure	196	207	233	18.88	665	794	19.40
Operating Expenses	3,033	2,826	3,177	4.75	10,173	11,288	10.96

Profit Position

Particulars (INR crore)	Q4 FY 18	Q3 FY 19	Q4 FY 19	YOY (%)	FY 18	FY 19	YOY (%)
Operating Profit	2,665	3,539	3,861	44.88	12,006	13,487	12.34
Total Provisions	5,768	3,067	4,852	(15.88)	14,437	13,053	(9.59)
of which							
Provision for NPA & Bad Debts Written-off	7,053	3,416	5,550	(21.31)	14,212	12,192	(14.21)
Provision for Standard Advances	(911)	(70)	104		(369)	-35	
Provision for Depreciation on Investment	332	(661)	(344)		768	138	(81.97)
Other Provisions	199	109	89	(55.28)	185	493	166.49
Tax Provisions	(905)	273	(547)		(359)	265	
Net Profit	(3,102)	471	(991)		(2,432)	433	

- **Provision made in for accounts under NCLT 1 & 2 list is INR 205.66 crore during Q4 FY 19.**

Asset Quality

Movement in NPAs

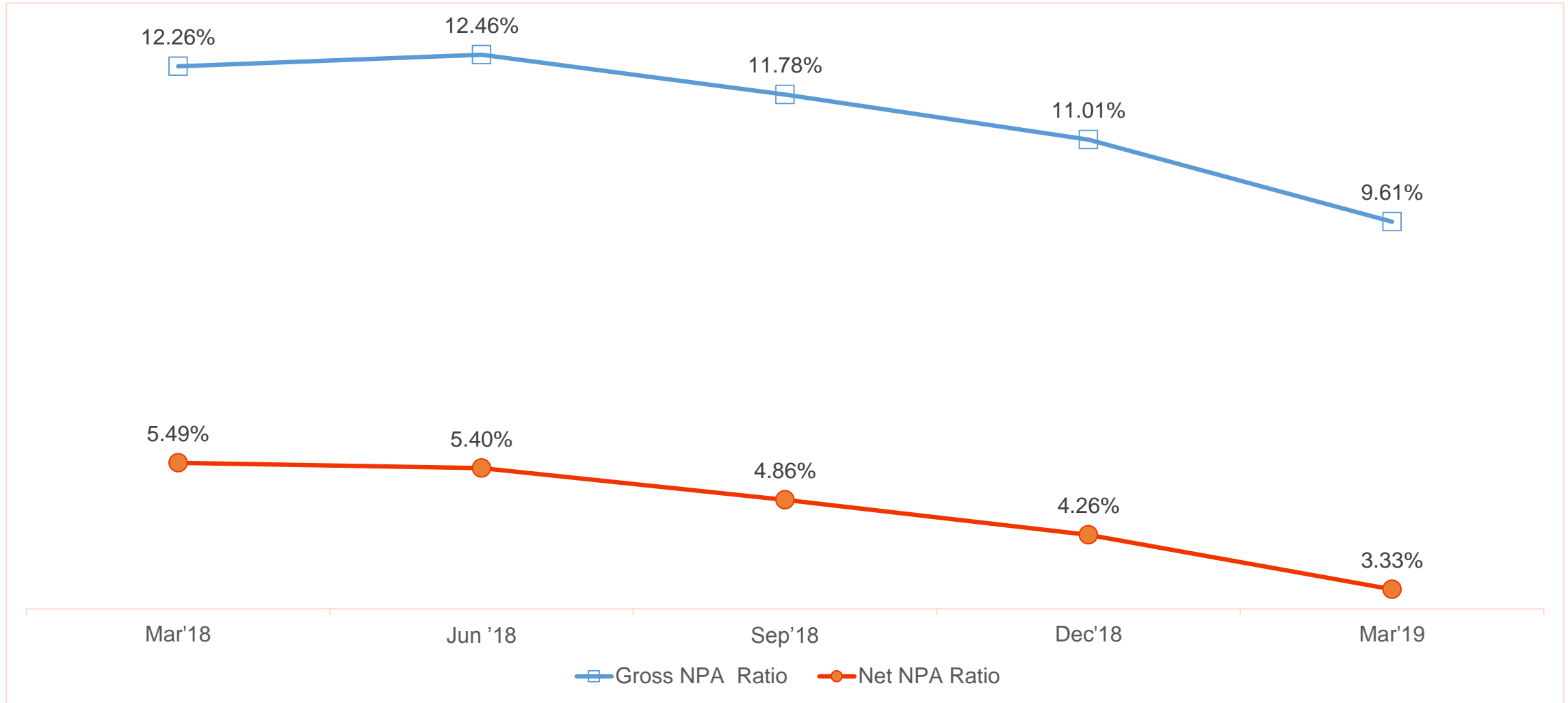
Particulars (INR crore)	Q4 FY 18	FY 18	Q1 FY 19	Q2 FY 19	Q3 FY 19	Q4 FY 19	FY 19
A. Opening Balance	48,480	42,719	56,480	55,875	55,121	53,184	56,480
B. Additions	12,569	24,239	4,733	3,751	3,733	3,745	13,614
Out of which, Fresh Slippages	11,765	21,091 [#]	2,868	2,281	2,933	3,192	10,138
C. Reductions	4,569	10,478	5,339	4,504	5,670	8,696	21,861
Recovery	1,479	4,417	2,579	2,795	1,770	1,522	7,939
Upgradation	1,085	1,026	546	422	512	355	820
Write-Offs	2,005	4,948	2,214	1,287	3,051	6,750	13,102
Other Adjustments	-	87	0	0	337	69	0
Closing Balance	56,480	56,480	55,875	55,121	53,184	48,233	48,233
Recovery in TWO*	254	621	97	223	197	315	832
Slippage Ratio(%)	12.38%	5.77%	2.84%	2.32%	2.84%	2.97%	2.51%
Credit cost(%)	6.58%	3.48%	1.53%	1.31%	2.92%	4.42%	2.43%

* Technical Write off accounts

Provision Coverage Ratio

Particulars	Mar'17	Mar'18	Jun'18	Sep'18	Dec'18	Mar'19
Gross Advances (INR crore)	4,08,511	4,60,744	4,48,327	4,67,893	4,82,999	5,01,706
Gross NPA (INR crore)	42,719	56,480	55,875	55,121	53,184	48,233
Outstanding Provisions on NPAs/ Eligible deductions (INR crore)	24,639	32,997	33,491	34,062	34,054	32,624
Net NPA (INR crore)	18,080	23,483	22,384	21,059	19,130	15,609
Gross NPA Ratio (%)	10.46%	12.26%	12.46%	11.78%	11.01%	9.61%
Net NPA Ratio (%)	4.72%	5.49%	5.40%	4.86%	4.26%	3.33%
Provision Coverage Ratio (Including Technical Write off accounts) (%)	66.83%	67.21%	69.11%	70.75%	73.47%	78.68%
Provision Coverage Ratio (Excluding Technical Write off accounts) (%)	57.68%	58.42%	59.94%	61.79%	64.03%	67.64%

NPA Ratios

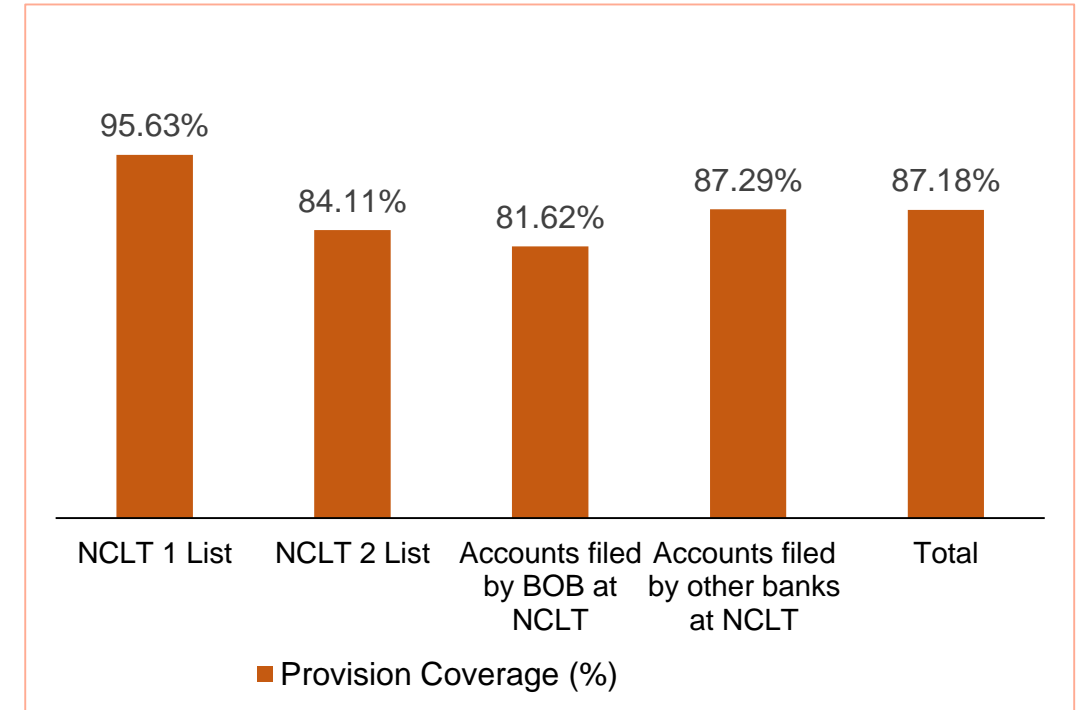
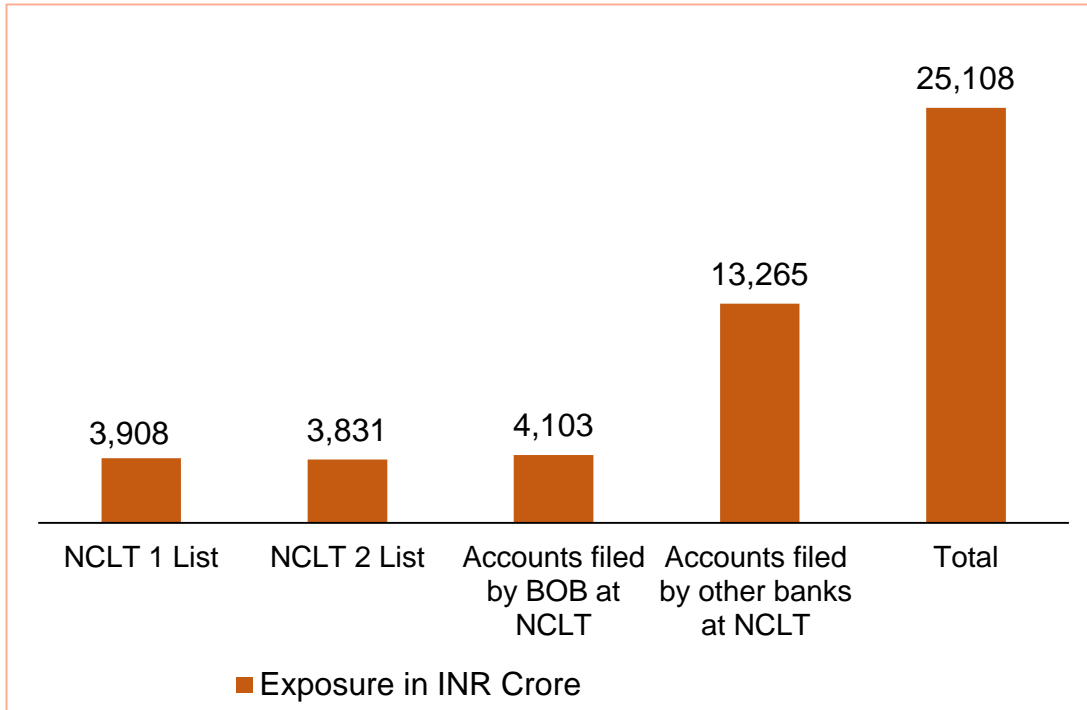


Sectoral & Industry wise Contribution of NPAs

Particulars (INR crore)	Mar '18	Dec '18	Mar '19
Corporate	30,792	30,801	26,354
MSME	7,439	6,094	6,229
Retail	1,961	1,939	1,490
Agriculture	6,753	5,725	6,073
Others	1,244	849	232
Total Domestic	48,189	45,408	40,388
International	8,291	7,776	7,845
Global	56,480	53,184	48,233

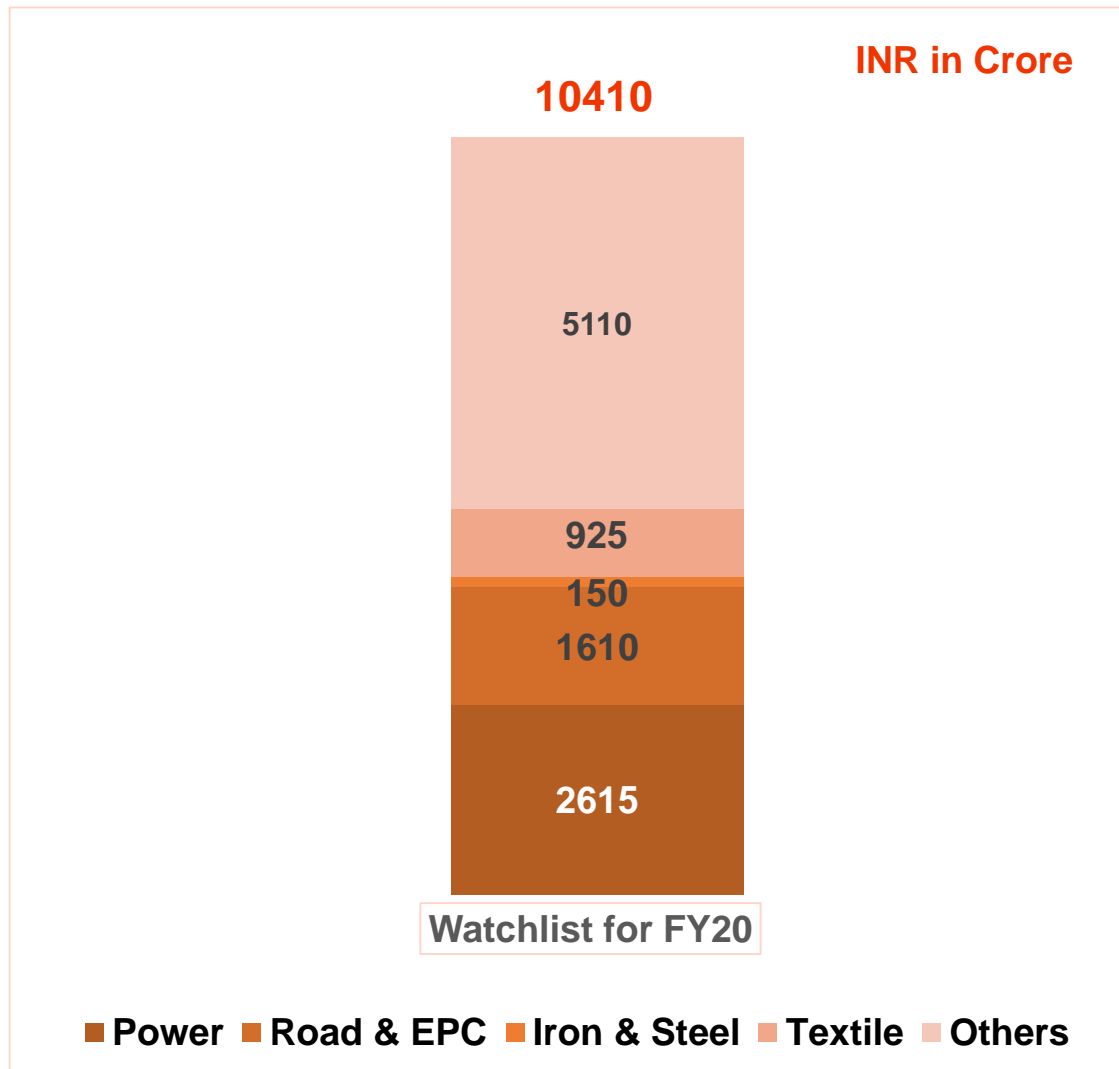
Industry (INR crore)	Mar '18	Dec '18	Mar '19
Infrastructure of which	8,941	9,123	9,045
1. Power	4,007	3,525	3,487
2. Telecom	3,690	4,021	4,021
3. Roads & Ports	1,015	1,234	1,173
4. Other Infrastructure	229	343	588
Basic Metals & Metal Industry of which	8,374	5,494	4,718
1. Iron & Steel	7,925	5,148	4,472
Textiles	3,318	2,885	2,751
Petroleum & Petrochemicals	30	32	32
All Engineering	2,134	2,179	2,054
Food Processing	2,158	1,635	1,460
Chemicals and Chemical Products	277	790	643
Trade	1,775	2,026	832

Exposure to NCLT accounts



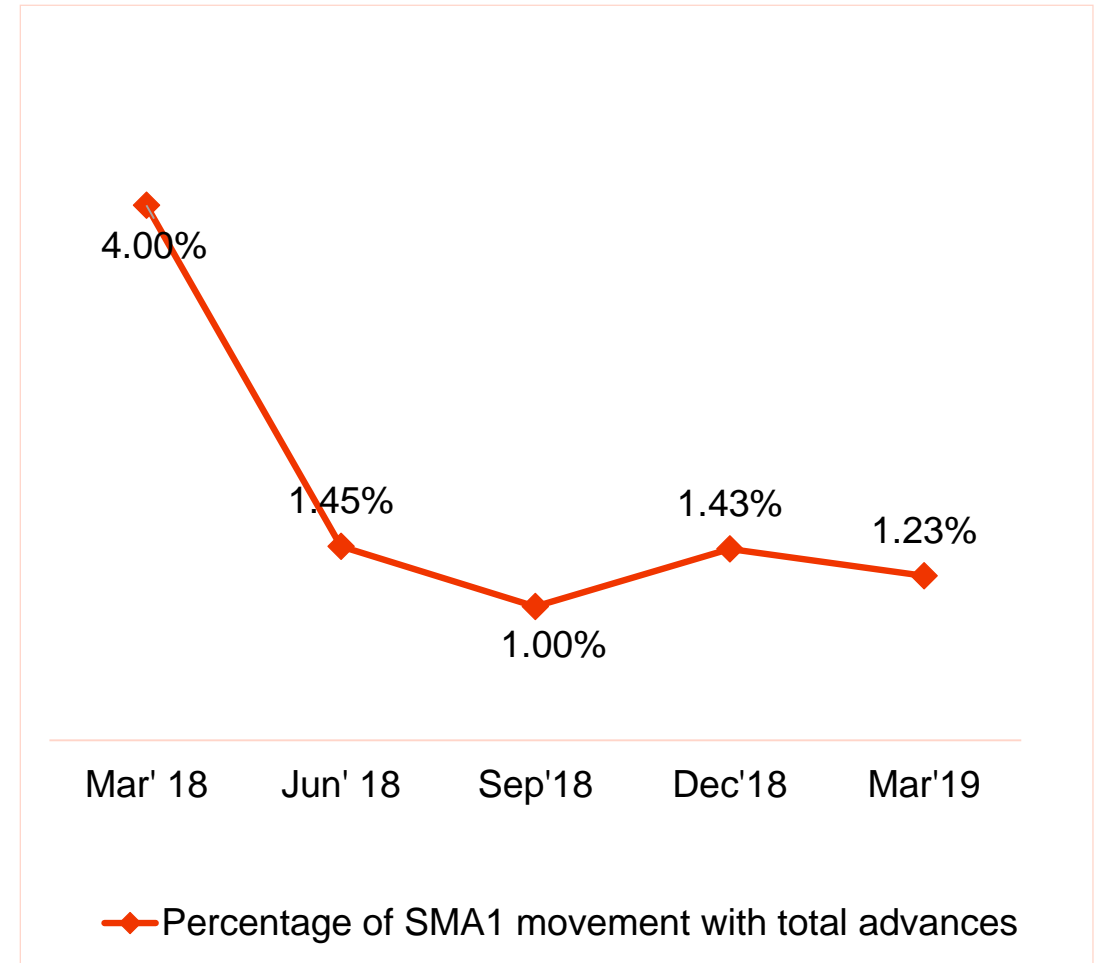
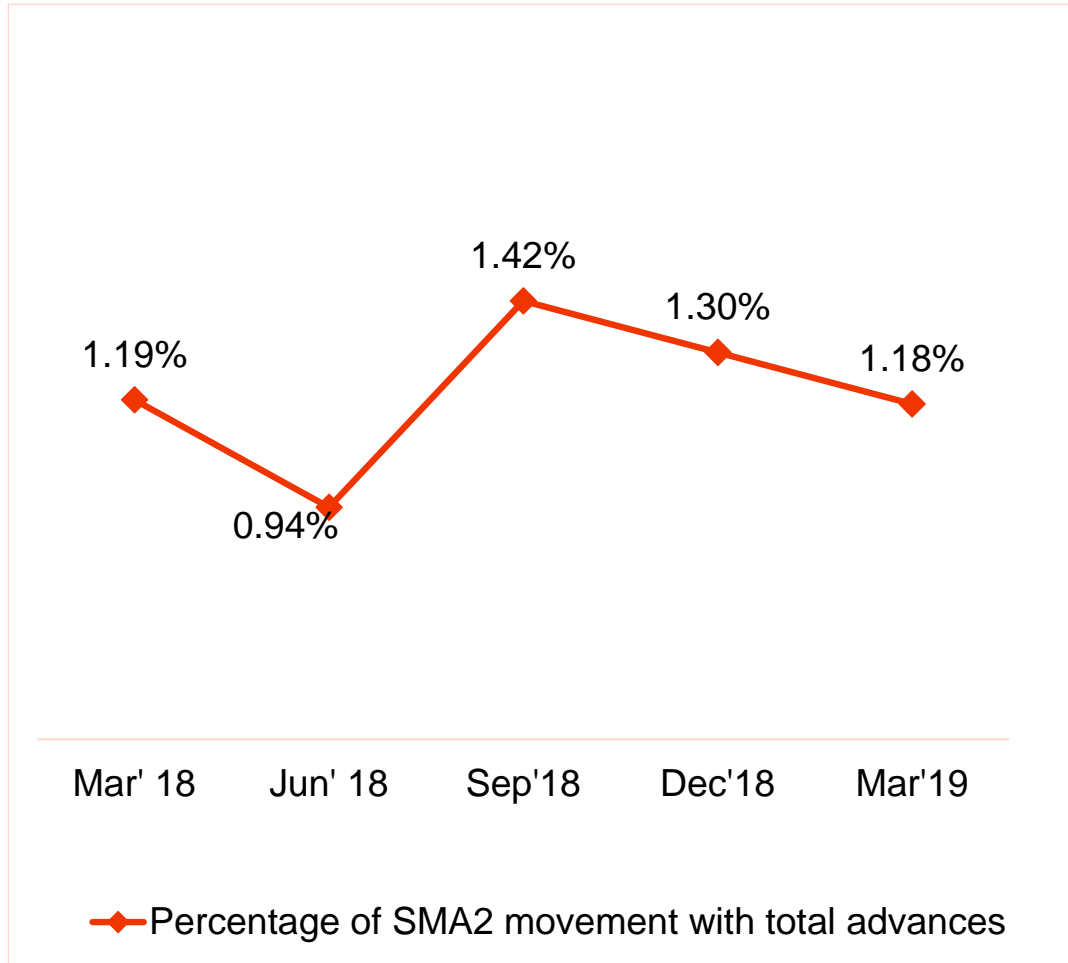
- Additional Provision made for RBI-1 and RBI-2 lists of NCLT accounts is INR 205.66 Crore in Q4 FY19.

Asset Quality – Watch list



- All stressed accounts under SMA and restructured accounts have been included in the watchlist
- 73% slippage in Quarter ending March 2019 is from the watchlist of Quarter ending December 2018

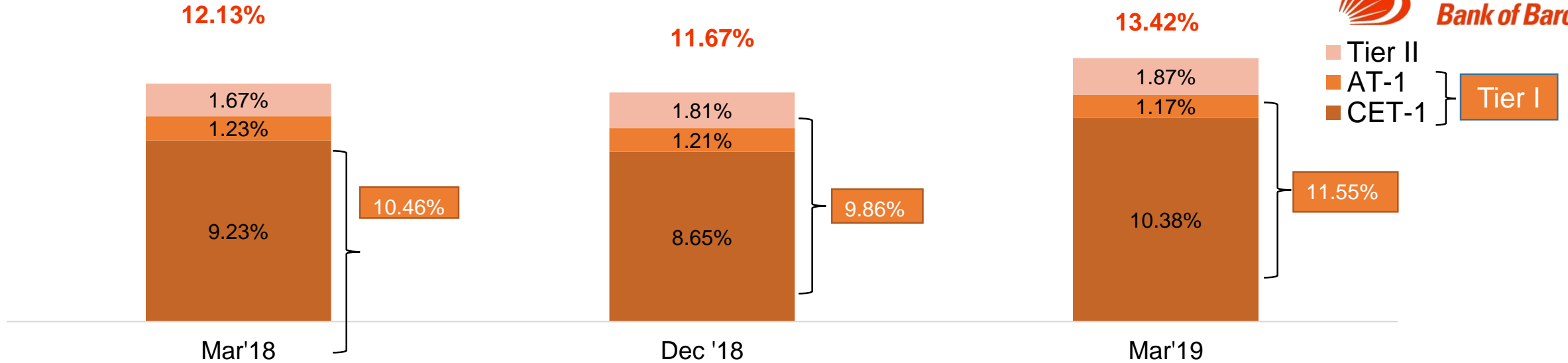
Movement of portfolio under SMA



- **The SMA data shown is for global advance portfolio**

Capital Adequacy & Shareholding

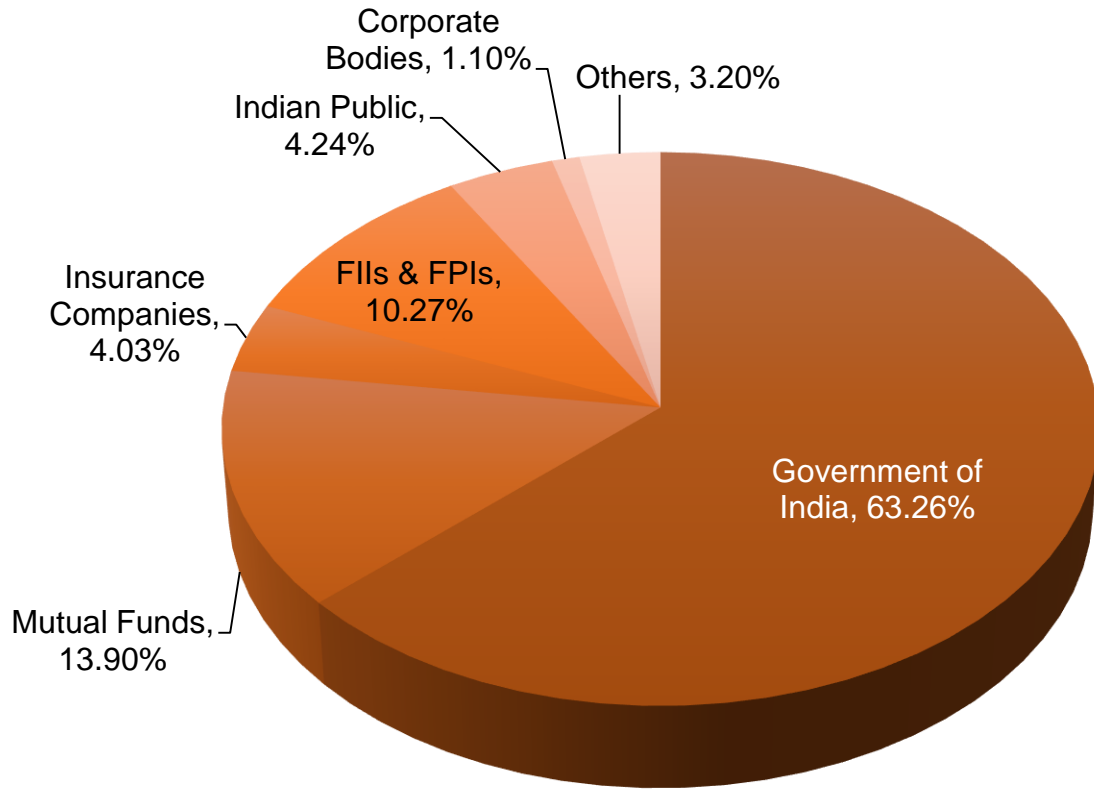
Capital Adequacy



Particulars (INR crore)	Mar '17	Mar'18	Dec '18	Mar'19
Common Equity Tier I Capital (CET 1)	35,881	37,646	35,830	42,590
Tier I Capital	39,709	42,650	40,839	47,393
Tier II Capital	9,202	6,813	7,523	7,654
Total Capital	48,911	49,463	48,362	55,047

- Consolidated Capital Adequacy as on March 31,2019 is 14.52%.
- Additional Tier-2 capital raised during the year is Rs 1,956 crore. Govt infusion during the year is Rs 5,042 crore.

Shareholding Pattern as on March 31, 2019



As on March 31, 2019

- **Share Capital:** INR 529.10 crore

- Bank of Baroda is a part of the following Indices:

- BSE 100, BSE 200, BSE 500 & Bankex
BankNifty, Nifty 100, Nifty 200, Nifty 500

- Bank of Baroda's shares are also listed on BSE and NSE in the 'Future and Options' segment

Capital infusion of Rs 5042 crore by Government of India on March 28, 2019 has been included in capital



Summary of Amalgamated Entity

Dedicated team in place to manage integration and synergy realization



Led by MD and EDs –
provides overall leadership,
guidance and approval

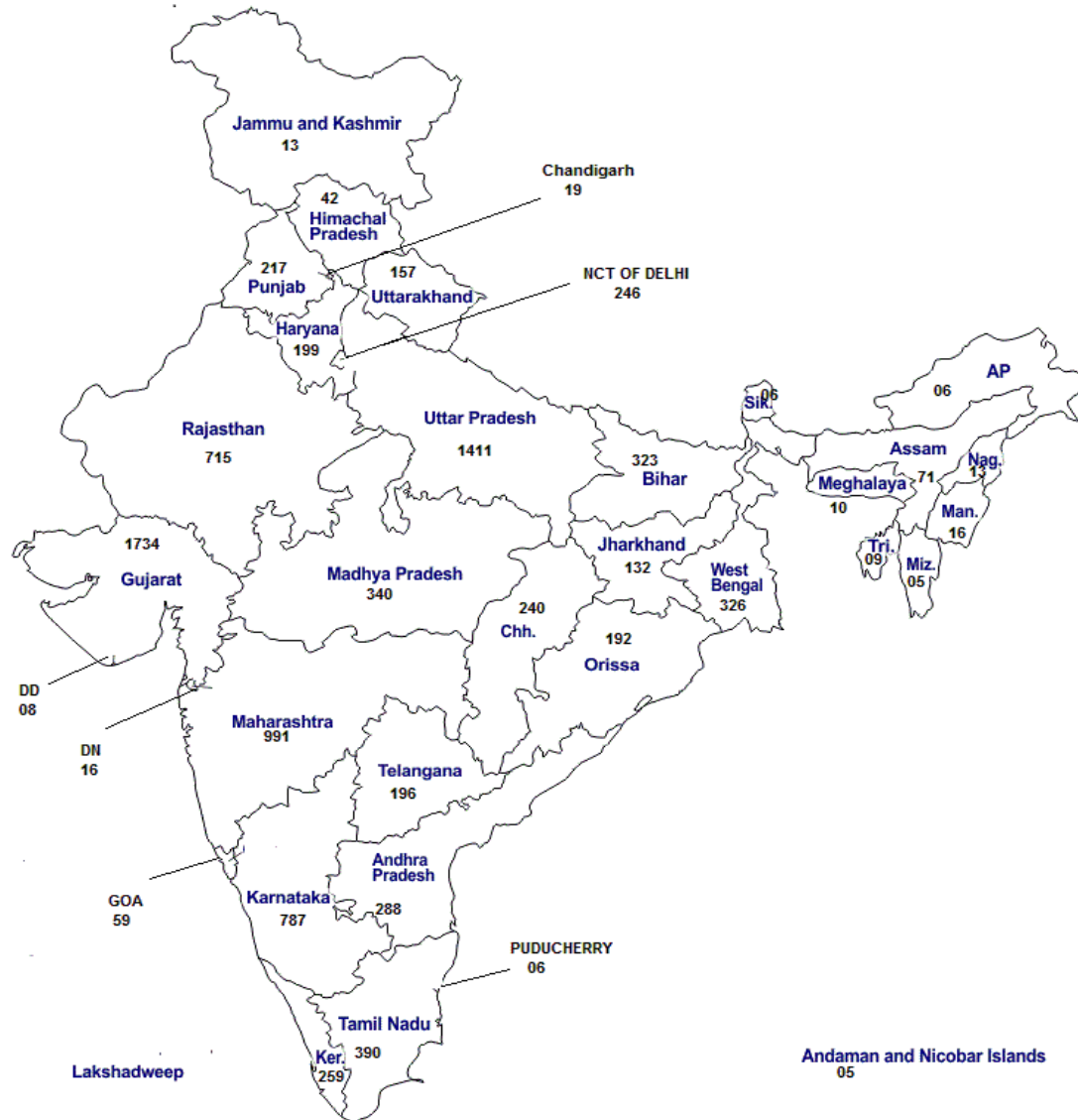


Full-time team led by officer-
on-special-duty and 3
General Managers



External advisors for
integration, IT & HR

Widening Geographic Reach



Market Share of Branches of Bank of Baroda (Bank of Baroda, e-Vijaya, e-Dena)

North	
State	Market Share
Rajasthan	9.93
Nct Of Delhi	6.95
Chandigarh	4.67
Haryana	4.13

Central	
State	Market Share
Chhattisgarh	9.58
Uttar Pradesh	8.32
Uttarakhand	7.64
Madhya Pradesh	5.21

West	
State	Market Share
Dadra & Nagar Haveli	26.67
Gujarat	21.96
Daman & Diu	17.39
Goa	8.73

South	
State	Market Share
Karnataka	7.87
Andhra Pradesh	4.16
Kerala	4.11
Telangana	3.76

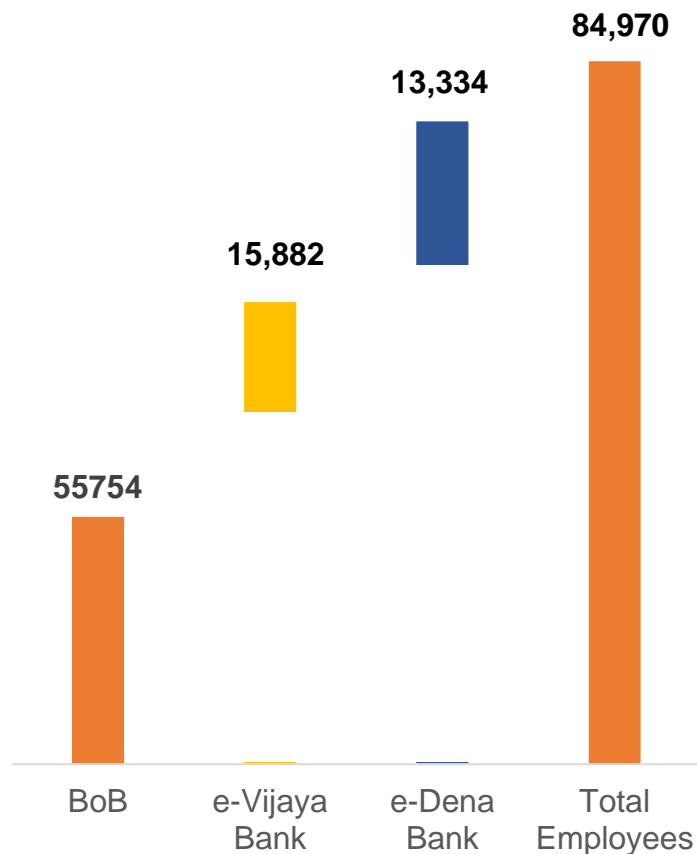
East	
State	Market Share
Bihar	4.8
Jharkhand	4.48
Sikkim	4.32
West Bengal	4.11

North-east	
State	Market Share
Manipur	9.04
Nagaland	8.23
Arunachal Pradesh	4.05
Assam	3.03

Greater Management Depth

Bank of Baroda (Bank of Baroda, e-Vijaya, e-Dena) would have better succession planning with wider talent pool and greater management depth

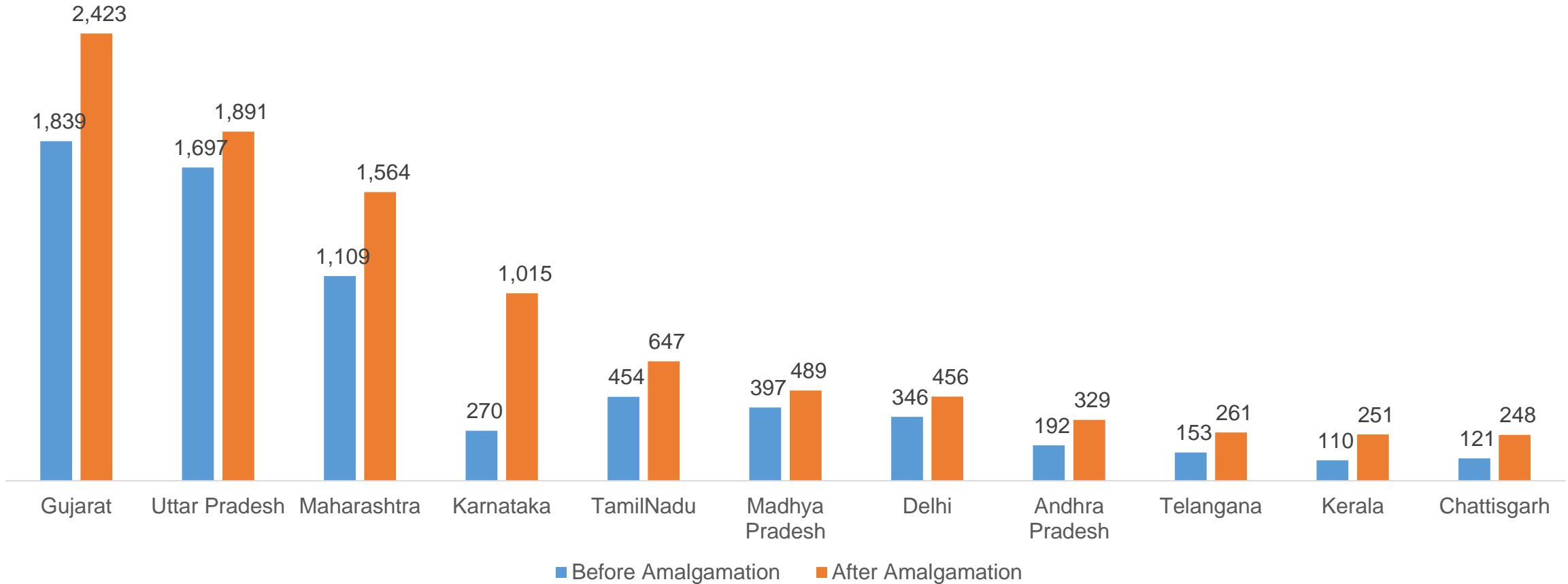
Total Staff Strength



Bank of Baroda (Bank of Baroda, e-Vijaya, e-Dena)					
Staff scale	BOB	E-Vijaya	E-Dena	Total	% Share
Scale I	13,901	4,835	2,341	21,077	49.52
Scale II	6,856	1,582	2,068	10,506	24.69
Scale III	5,006	1,137	1,034	7,177	16.86
Scale IV	1,956	388	514	2,858	6.72
Scale V	410	130	123	663	1.56
Scale VI	126	44	40	210	0.49
Scale VII	40	13	12	65	0.15
Total Management	28,295	8,129	6,132	42,556	100

Widening ATM Network

Total ATM network increased from 9,572 to 13,106 post Amalgamation



Strengths & Initiatives

Key Strengths

Strong domestic presence through 5,553 branches & 9,572 ATMs and Cash Recyclers supported by self-service channels



A well recognized brand in the Indian Banking Industry with **strong retail franchise**



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



Customer base of ~86 million



Deep Financial Inclusion Coverage – 37.20 million accounts, with a total deposits of INR 12,690 crore and average balance of INR 3,402



Well distributed branch network with 33% coverage in Rural, 28% in Semi-urban, 22% Metro and 17% Urban



Global presence across 100 overseas offices spanning 21 countries



Pioneer in many **customer centric** initiatives



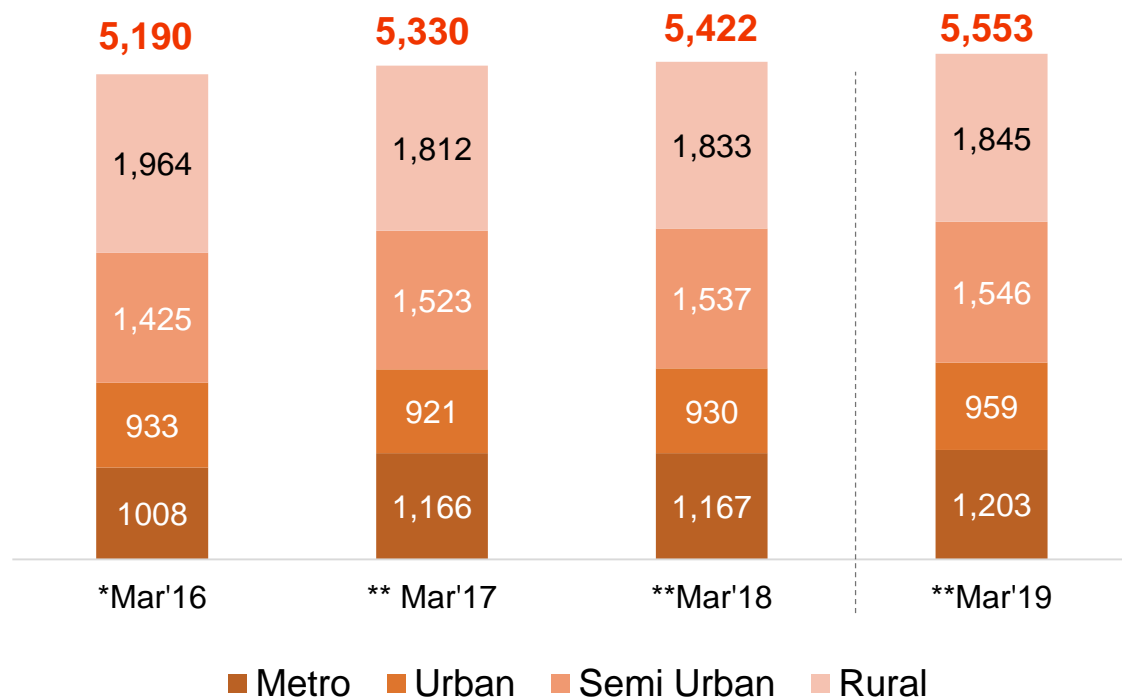
Capital Adequacy Ratio of **13.42%** which is above the regulatory requirements



Committed Workforce of 55,754

Established on July 20, 1908, Bank of Baroda is a 110 year old Bank with 63.26% stake held by the Government of India.

Domestic Branch Network

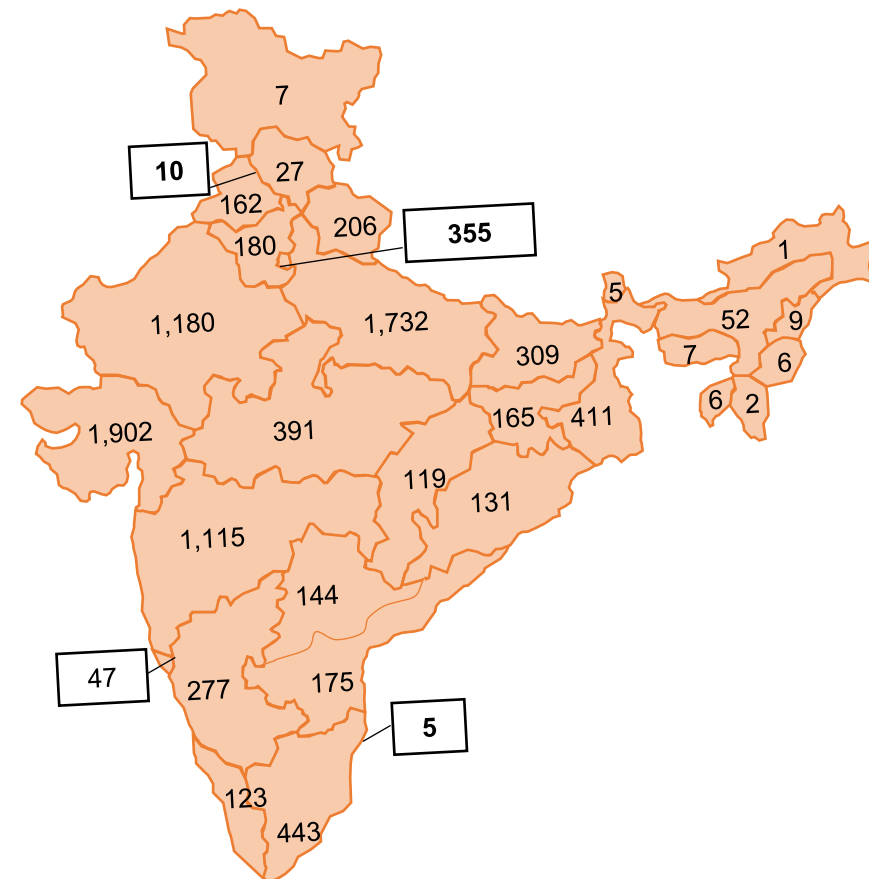


*Mar'15 and Mar'16 data as per 2001 census.

** Mar'17, Mar'18 data as per the 2011 census .

Bank had 363 e-lobbies, with 24*7 facilities for cash withdrawal, cash deposit, cheque deposit, passbook printing and internet banking. Including express e-lobbies the total number of e-lobbies are 1,055 as on 31st March 2019.

ATM Network



*Total : 9,572 ATMs and Cash Recyclers

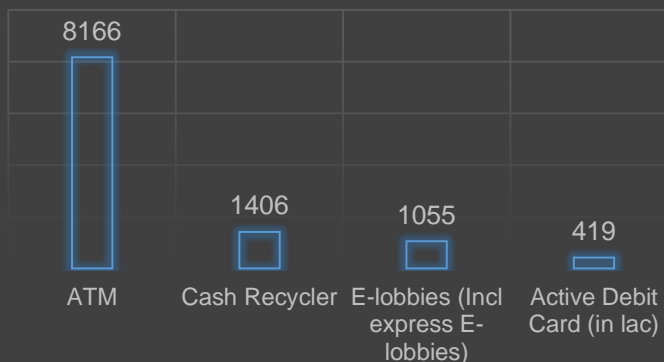
International Presence spanning 100 overseas offices across 21 countries



- 46 Branches in 14 countries (Including 1 off-shore International Banking Unit (IBU) in International Financial Services Center (IFSC) at Gift city, Gandhinagar, Gujarat, India).
- 8 Subsidiaries having 54 Branches.
- 1 Joint Venture, 1 Associate with 30 branches.
- In South Africa, Durban branch has been merged with Johannesburg branch on 07.01.2019.
- New retail subsidiary at UK viz. Bank of Baroda (UK) Ltd. has been operationalized with effect from 17.12.2018 and entire retail business of UK Operations has now shifted to the new Subsidiary. At present, UK subsidiary has -10- branches whereas UK territory has only -1- branch.

Digital Footprint

Digital Network

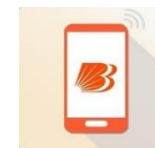


Recent Initiatives

- On boarding of merchant IPG such as Swiggy, Zomato supporting CASA deposits accretion
- FASTag recharge through Bank's UPI mobile app and MyFASTag app of NHA and IHMCL



22.97%
POS/ECOM
(YOY growth)



121.19%
Mobile Banking (F+NF)
(YOY growth)



512%
UPI Outward txns
(YOY growth)

Recent Product Suite

BHIM Baroda
Aadhaar Pay



Baroda
Reloadable Card



Multi Function Kiosk



Account Opening Kiosk

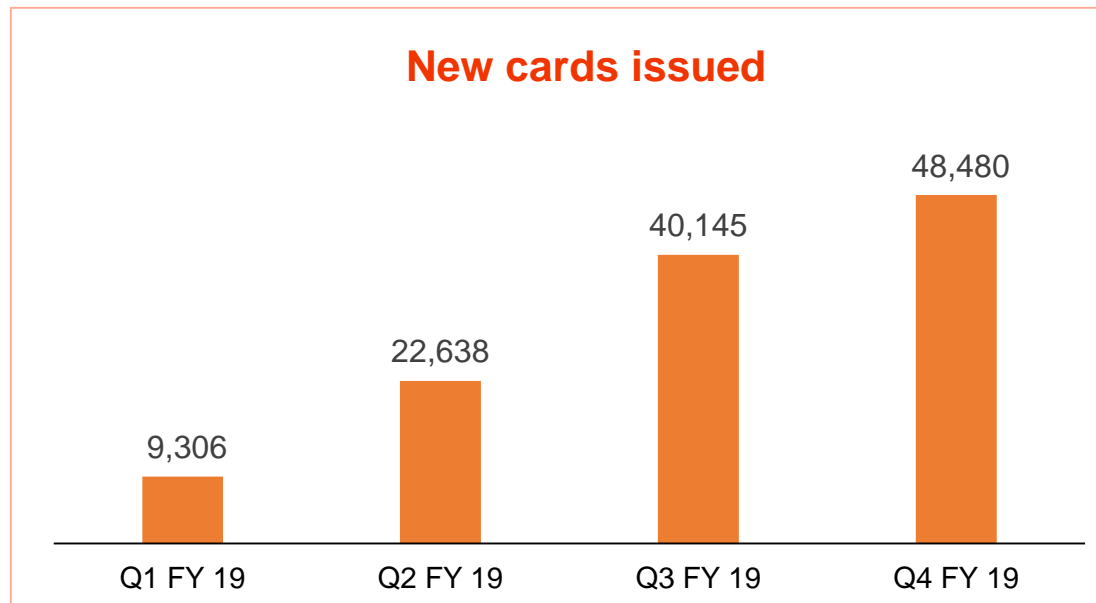


Co Branded
Debit Card

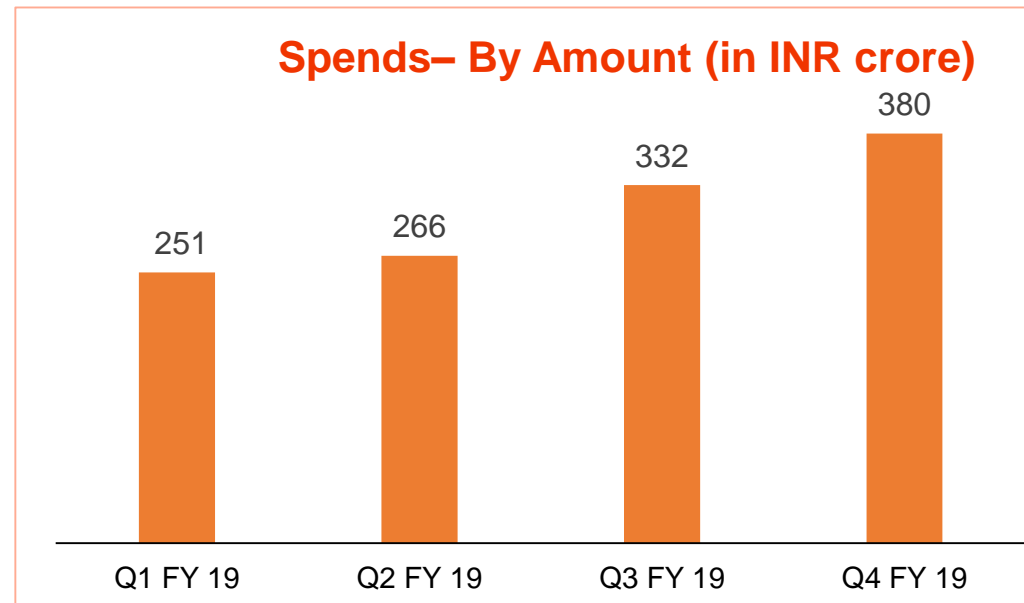


Digital Portable Branch

Credit cards-Growing Momentum: New Issuance & Spends



- New cards issuance grew more than 5X from Q1 to Q4
- As of March 2019, we are the 10th largest issuer in terms of incremental monthly Credit Card issuance



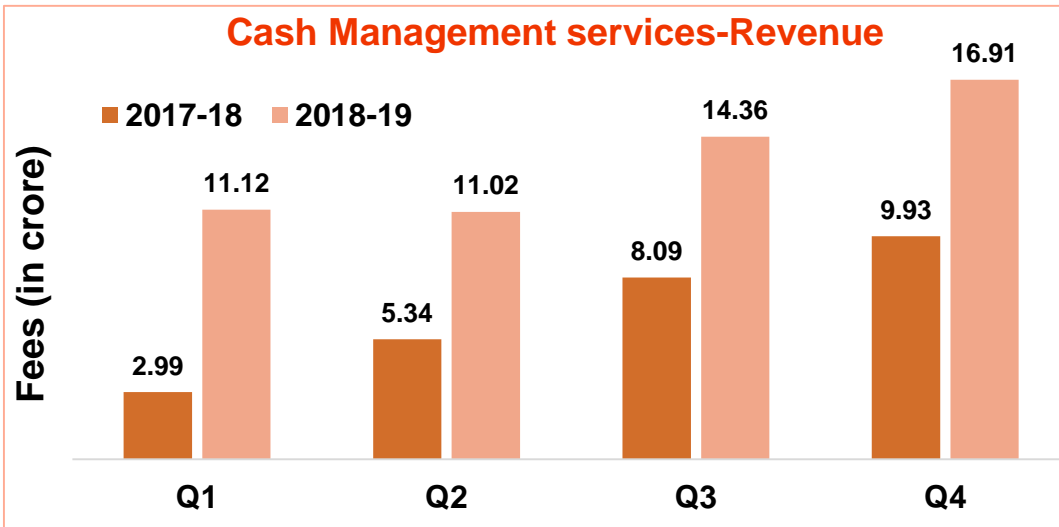
- FY 2018-19 spends grew 30% compared to FY 2017-18

Key marketing partnerships

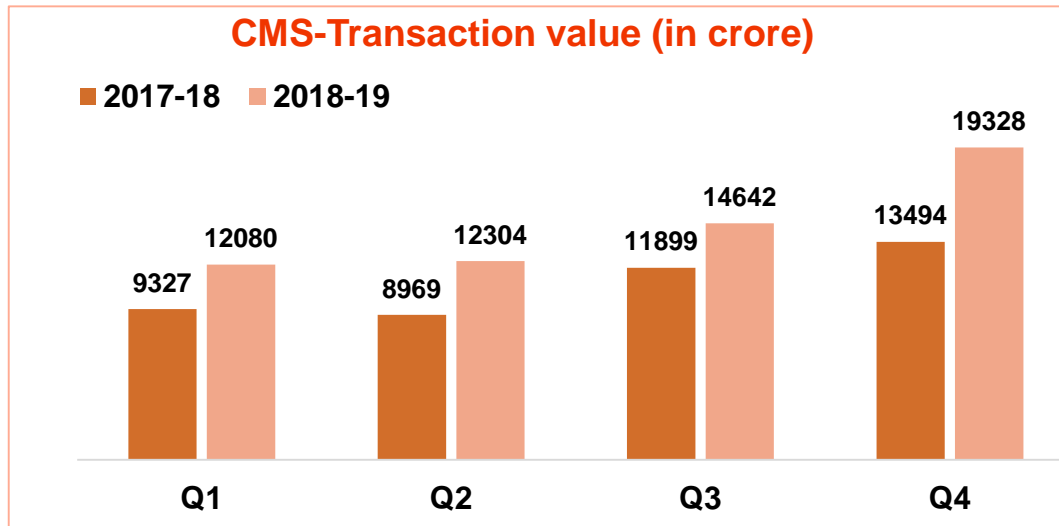


Progress on new Initiatives – Cash Management

Cash Management services-Revenue



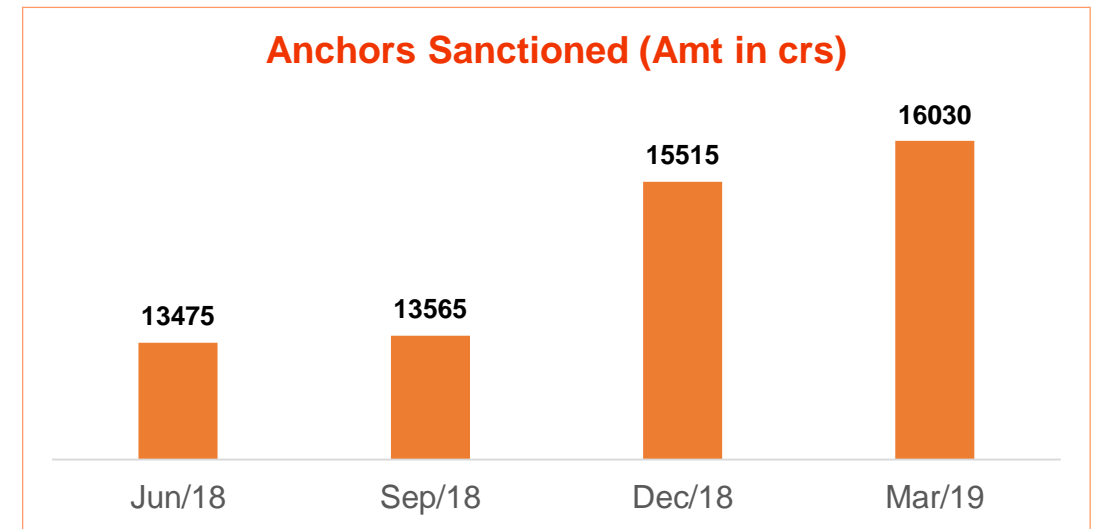
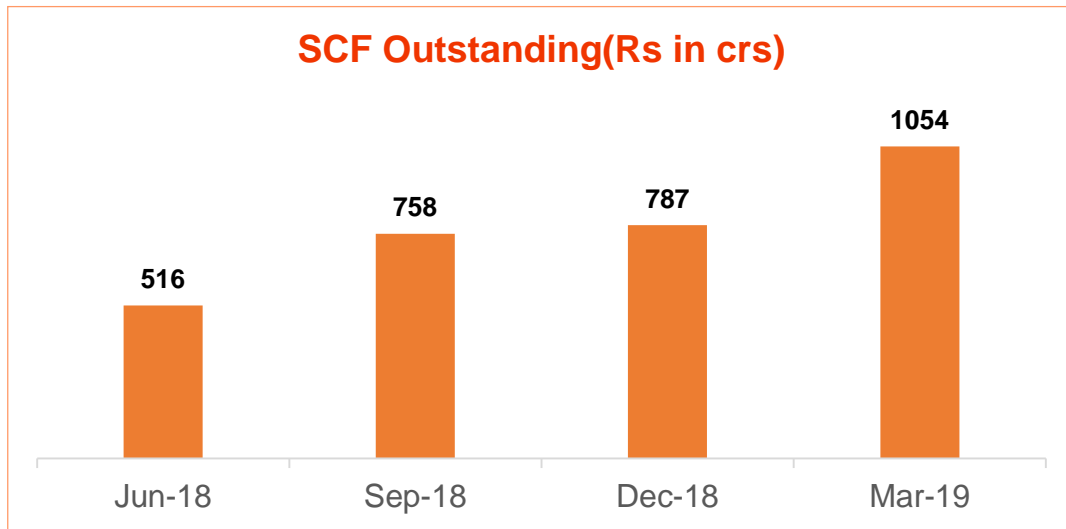
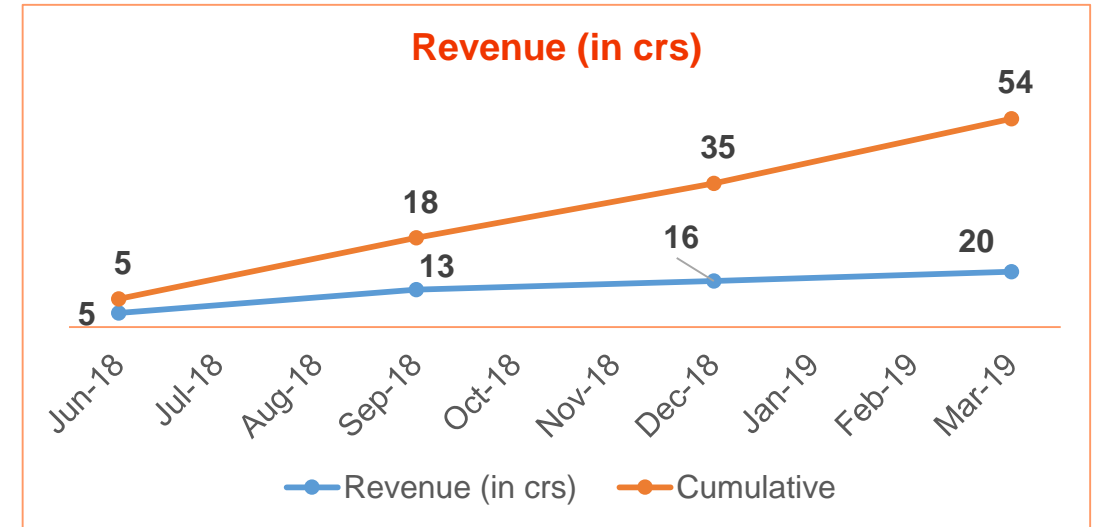
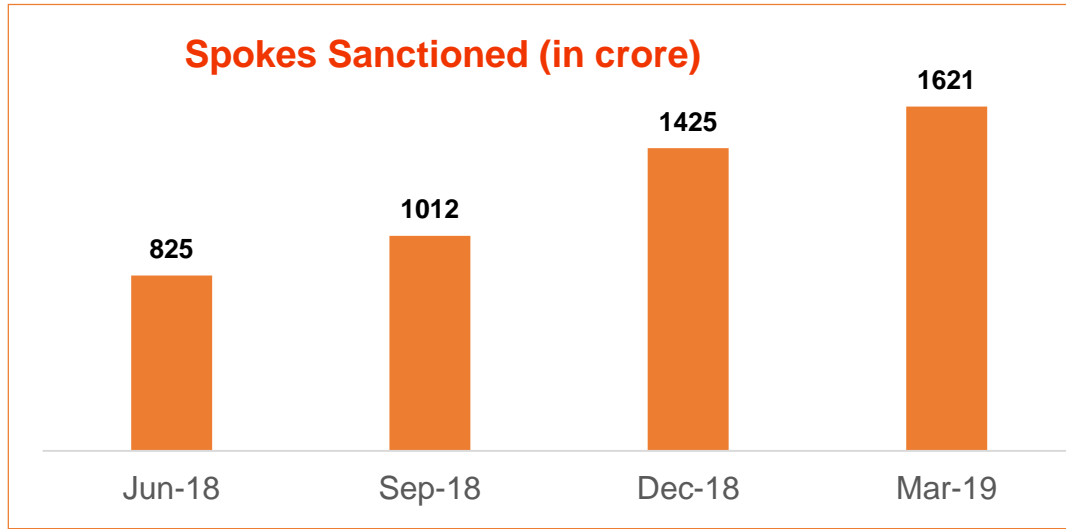
CMS-Transaction value (in crore)



Baroda DigiNext Cash Management

- Fee income from Cash Management customers grew by 98.1% to Rs 53.23 crore in FY19. CASA balances including short-term deposits maintained by CMS customers was Rs. 3366.96 crores as on 31st March 2019
- Over 1,400 corporates are using Baroda DigiNext Cash Management Services as on March 2019
- Strong flow of opportunities from large credit relationships enhancing Bank's Share of Wallet and providing visibility over their cash-flows
- Partnered with National Health Agency's initiative for electronically disbursing claims under the PMJAY initiative
- Leveraging the Bank's network through Baroda DigiNext for the development of co-origination proposition with some of the largest NBFC's in the country
- Launched integrated payments solution with one of the largest accounting systems in the country

Supply Chain Finance Accelerating Business Momentum



Fintech Initiatives (1/2)



40 Partnerships

Rs.1968 Cr Business
Additional Business Gains Rs.394 Cr

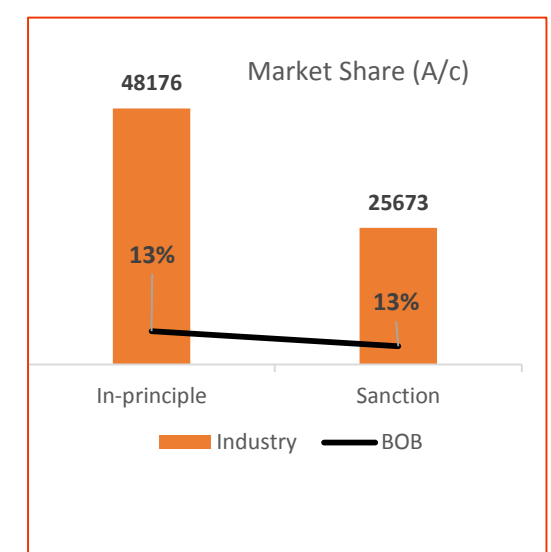
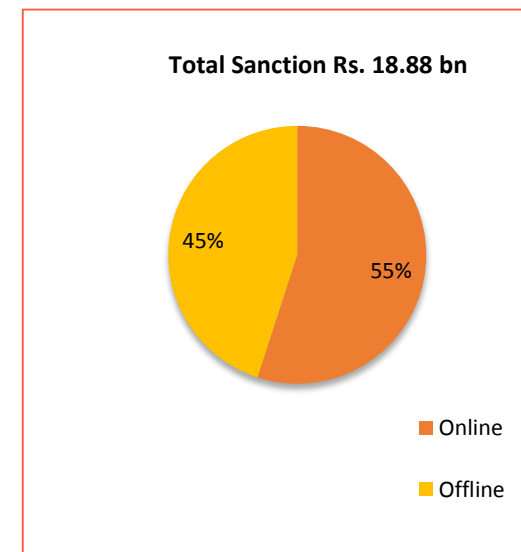
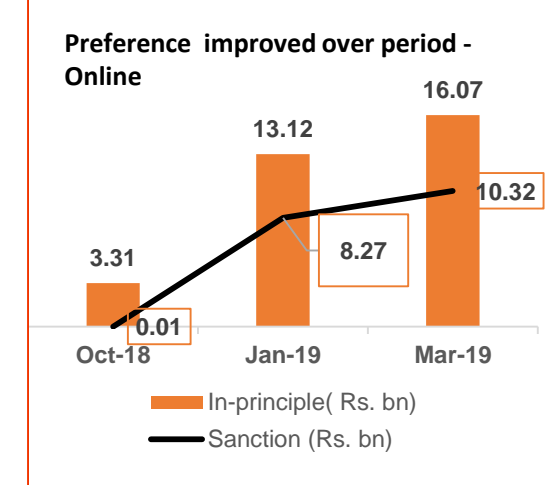
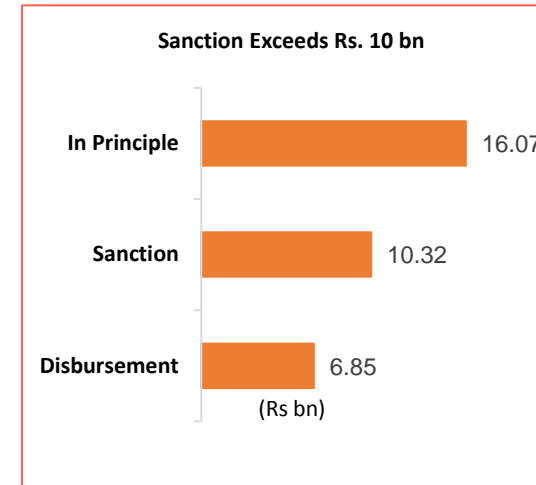
4.5 Million People touched

Contactless Underwriting

Bank of Baroda is a key stakeholder in the initiative and has played a pivotal role towards establishment of the platform.

Loans are processed without human intervention and without submission of any physical document till the In-principle stage.

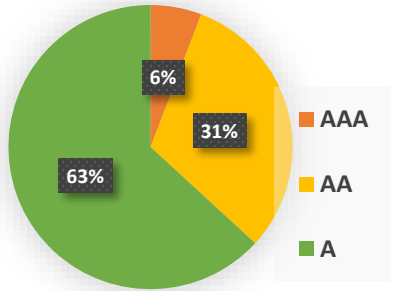
Use of advanced algorithms to analyze data points from authentic sources such as ITR, GST, Bank Statement, Bureau reports and multiple other input data.



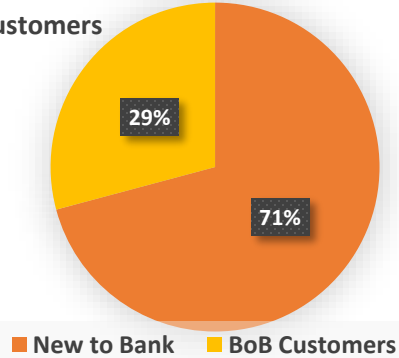
Fintech Initiatives (2/2)

TReDS: RBI approved digital platform to help MSMEs get their trade receivable financed (without recourse) at a competitive rate through an auction mechanism

Rating Wise Sanction

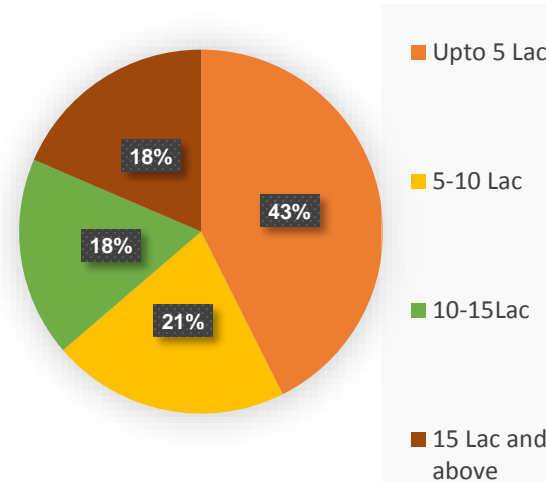


Customers

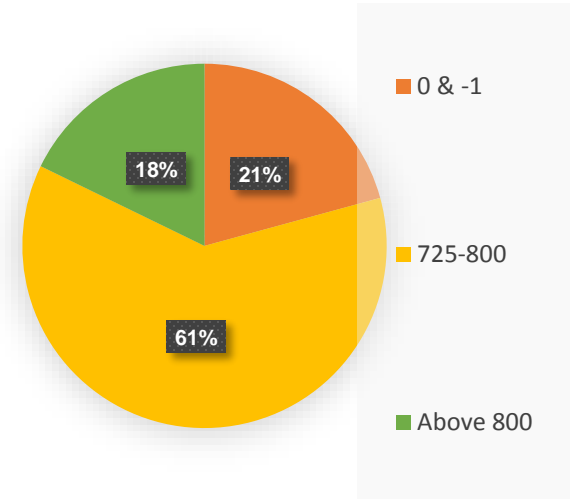


Finance to micro entrepreneurs based on alternate data from e-commerce platform

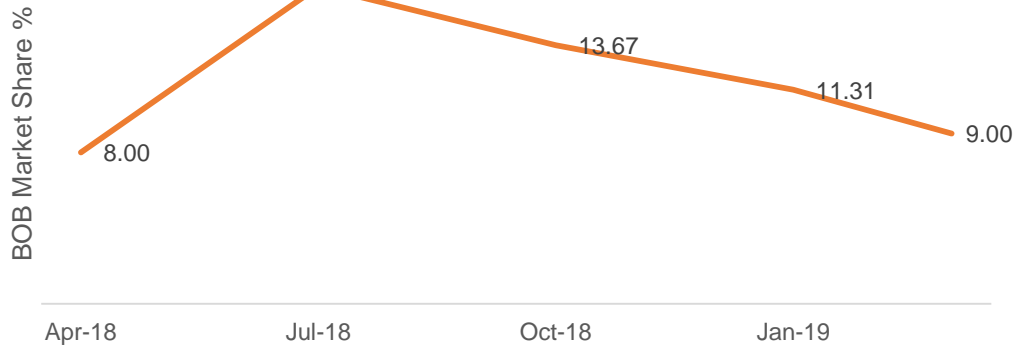
Ticket Size




Cibil score wise distribution



Market Share(Value)



Shared Services Centers (SSC) – Coverage (1/2)



Global Trade Services (TFBO) – 140 Cat B

1. Inward Remittances
2. Advance Remittance against Imports
3. Import LC
4. Export Financing
5. Import Bill Payments
6. Outward Remittances
7. Export bills for collection
8. EEFC Conversion



Retail Assets (CPC)

1. Baroda Traders Loan
2. Baroda Education Loan
3. Baroda Mortgage Loan
4. Additional Assured Advance
5. Home Improvement
6. Baroda Home Loan
7. Staff Housing Loan
8. Agri & MSME Operations*



Account Management Services (RLBO)

1. Savings/ Current
2. NRI/ NRO
3. FCNR
4. Cheque book processing
5. Welcome letter
6. Deliverables Management
7. Central Pension Ops.
8. Account Maintenance*




Call Centre

1. Inbound – Customer Service
2. Outbound - Campaigns
3. Email – Baroda Online
4. FRMS – Fraud Analysis
5. Welcome kit – RTO*
6. Sales - Outbound



Credit Cards Operations

1. Card Issuance
2. Tele verification
3. Inbound Call Centre
4. Outgoing sales (CC)
5. Documents verification & Inward
6. Post Sanction



Digital Banking Operations

1. Debit card issuance
2. Inventory & Billing
3. Complaint
4. Reconciliations
5. Disputes
6. ATM Monitoring



Quality Control | Helpdesk | Customer Owners | Priority Desk | Process Re-engineering

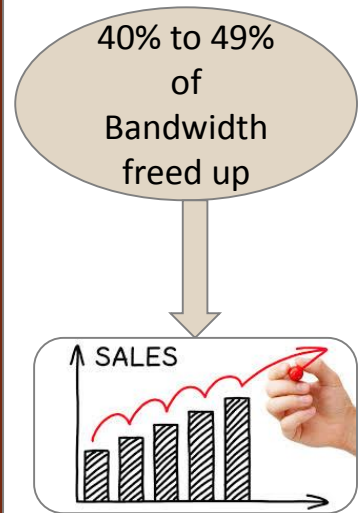
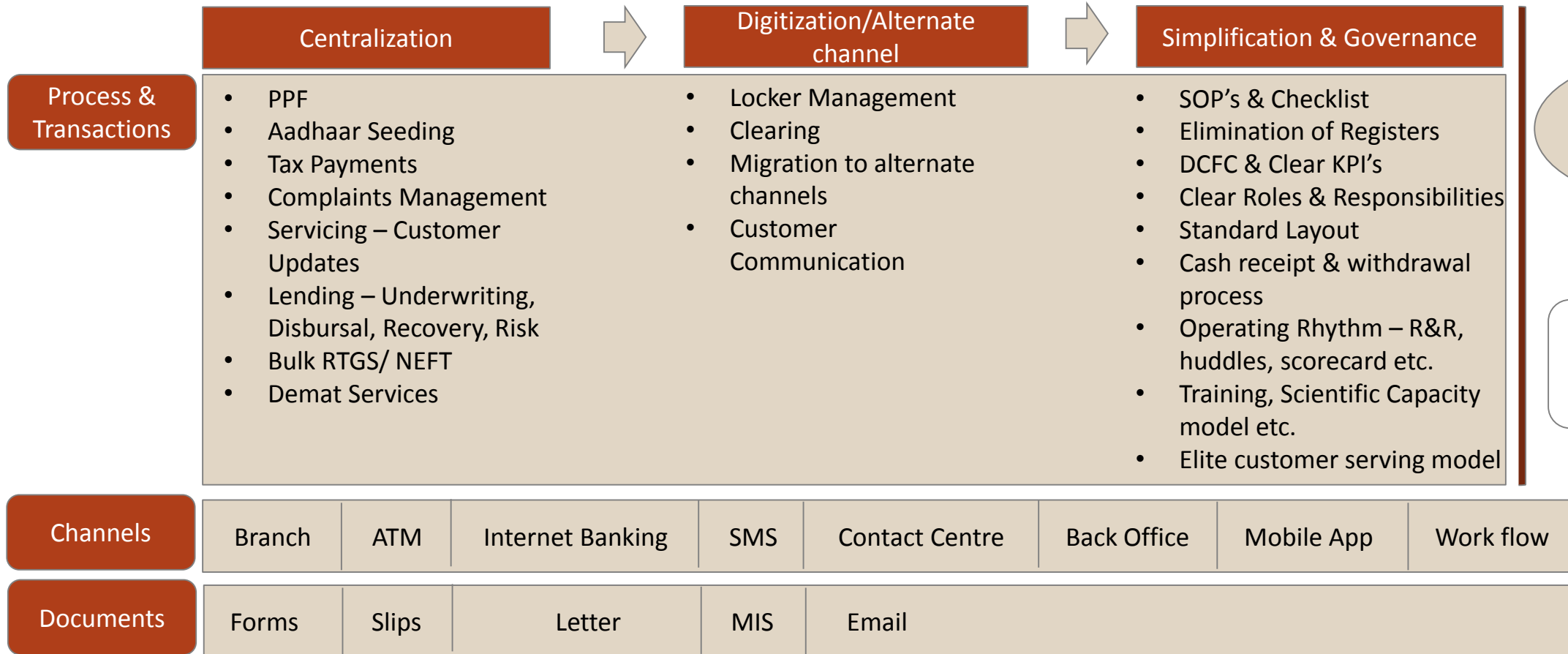
BCP in Different Seismic zones , 4 Sites

*Under Migration

** RTO – Return to origin

Operational Excellence - Branch Transformation (2/2)

~75% branch time spent on **long tail of administrative & operational** activities which can be partially/ completely digitised , simplified , centralised to make the focus on pro active sales and recovery oriented activities.



Consolidated Financials

Subsidiaries, Joint Ventures and Associates

Domestic Subsidiaries, Joint Ventures and Associates	Proportion of Ownership
Subsidiaries	
BOB Financial Solutions Limited	100.00%
BOB Capital Markets Limited	100.00%
Baroda Global Shared Services Limited	100.00%
Baroda Sun Technologies Limited.	100.00%
Baroda Asset Management India Limited	100.00%
Baroda Trustee India Private Limited	100.00%
Nainital Bank Limited	98.57%
Joint Ventures	
India First Life Insurance Company Limited	44.00%
India Infradebt Limited	40.99%
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 (UK) 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%

Balance Sheet – Consolidated

Particulars (INR crore)	Mar '18	Dec '18	Mar '19
<i>CAPITAL & LIABILITIES</i>			
Capital	530	530	530
Share Application Money Pending Allotment			5,042
Reserves & Surplus	46,036	48,397	49,424
Minority Interest	273	331	341
Deposits	6,07,451	6,36,844	6,65,589
Borrowings	64,860	70,401	68,868
Other Liabilities & Provisions	28,655	31,221	29,878
<i>TOTAL</i>	<i>7,47,805</i>	<i>7,87,724</i>	<i>8,19,672</i>
<i>ASSETS</i>			
Cash and Balances with RBI	24,035	26,271	28,225
Balances with Banks	73,388	64,954	69,659
Investments	1,75,137	1,96,855	1,95,716
Loans & Advances	4,37,941	4,64,203	4,84,215
Fixed Assets	5,532	5,449	7,144
Other Assets	31,772	29,992	34,489
Goodwill on Consolidation			224
<i>TOTAL</i>	<i>7,47,805</i>	<i>7,87,724</i>	<i>8,19,672</i>

Profit & Loss – Consolidated

Particulars (INR crore)	Q4 FY 18	Q3 FY 19	Q4 FY 19	YOY (%)	FY 18	FY 19	YOY (%)
Net Interest Income	4,275	5,190	5,594	30.85	16,896	20,401	20.74
Non Interest Income	2,224	2,045	2,578	15.92	7,992	7,887	-1.31
Fee Income	548	502	585	6.75	1,927	2,140	11.05
Premium Income	440	307	518	17.73	993	1,389	39.88
Other Income	1,235	1,235	1,476	19.51	5,072	4,358	-14.08
Total Income	6,498	7,235	8,172	25.76	24,888	28,288	13.66
Operating Expenses	3,425	3,137	3,687	7.65	11,327	12,769	12.73
Operating Profit	3,073	4,098	4,485	45.95	13,561	15,519	14.44
Provisions	6,892	3,223	5,824	(15.50)	15,667	13,994	-10.68
Profit before Tax	(3,819)	875	(1,339)		(2,106)	1,525	
Tax	(889)	289	-522		(194)	438	
Minority Interest	16	20	15	(6.25)	51	66	29.41
Share of Earning in Associates	39	12	12	(69.23)	76	79	3.95
Profit after Tax	(2,907)	579	(821)		(1,887)	1,100	
Return on Equity (%) (Annualised)	(0.33)%	6.36%	(2.02)		(0.05)	2.7	
EPS (INR)	(12.60)	2.19	(3.1)		(8.17)	4.16	

Capital Adequacy - Consolidated

Key ratios (Consolidated)	Mar' 18	Dec' 18	Mar' 19
Common Equity Tier I Capital (CET 1) (INR crore)	42,348	42,026	49,699
Tier I (INR crore)	47,352	47,035	54,502
Tier II (INR crore)	6,715	7,446	7,722
Total Capital (INR crore)	54,067	54,481	62,224
CET 1 Ratio (%)	10.08%	9.74%	11.60%
Tier I Ratio (%)	11.27%	10.90%	12.72%
Tier II Ratio (%)	1.60%	1.72%	1.80%
Capital Adequacy Ratio (%) - Basel-III	12.87%	12.62%	14.52%

Awards and Accolades (1/3)



Bank of Baroda bags “Leadership Capital” award at Atal Pension Yojana Awards 2018-19, on 28.01.2019



Bank was awarded the Finnoviti Award for ‘Fintech Initiatives’ at the Banking Frontiers’ Finnoviti Conference 2019 held in Mumbai.



Bank was awarded CSR Excellence Award, a prestigious award of TV9 held in Ahmedabad on February 16, 2019.

Awards and Accolades (2/3)



Baroda Rajasthan Gramin Bank was awarded the Best Technology Bank of the Year, at the IBA Banking Technology 2019 Awards Function, held at St. Reges, Mumbai



Bank received Runners Up award for “Best Payment Initiatives”, at the IBA Banking Technology 2019 Awards Function, held at St. Reges, Mumbai



Bank bags “Winner for the Most Customer Centric Bank Using Technology” at the IBA Banking Technology 2019 Awards Function, held at St. Reges, Mumbai.

Awards and Accolades (3/3)



Bank won the Business Today Jury award for “Best Fintech Engagements” on 08.03.2019



Bank bags the “Best Banking & Finance Legal Team of the Year” award at the 8th Annual Indian Legal Era Awards 2018-19 – Recognition of Legal Finesse, Innovation & Accomplishments”, on 17.03.2019

Bank bags Financial Express (FE) Best Bank Award for Best Home Loan Products 2018 on 11.01.2019

Bank won -5- Awards at the 58th Association of Business Communicators of India (ABCI) Awards. Awarded -5- Categories are as under:

- Akshayyam – Indian Language Publications - Bronze
- Bobmaitri– Features (English) - Silver
- Akshayyam – Features (Language) - Bronze
- Champions Start – Headlines
- International Bank – Corporate Film - Gold

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