



Performance Analysis

Q1 FY 2020

July 25, 2019

This presentation has been prepared by Bank of Baroda (the “Bank”) solely for information purposes, without regard to any specific objectives, financial situations or informational needs of any particular person.

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.

Amalgamation

Bank has amalgamated with itself Vijaya Bank and Dena Bank w.e.f. April 1, 2019. Accordingly financials as on June 2018 are combined figures of three banks. The combined financials have been arrived at by aggregation of audited numbers and do not entail any adjustments

Contents



Major Highlights

Business Performance

Financial Performance

Asset Quality

Capital Adequacy & Shareholding

Integration

Strengths & Initiatives

Consolidated Financials

Major Highlights

Major Highlights for Q1 FY20



1 Operating Profit for June 19 quarter increased to INR 4,276 crore registering Y-o-Y and Q-o-Q growth of 3.85% and 34.39% respectively. Customer Fee income increased by 7.86%. Net profit increased to INR 710 crore compared with a loss of INR 49 crore in the same period last year.

2 Net Interest Margin (NIM) decreased to 2.73% in Q1 FY 20 from 2.78% (adj. for IT refund) during last quarter led by dip in international margins and decline in domestic investment yields. However, the Bank has been steadily reducing the reliance on high cost bulk deposits which should aid in higher margins.

3 Domestic credit registered Y-o-Y growth of 5.2%. Retail loan growth was 20.5% Y-o-Y and within retail loans, home loan growth was 17.13%. Domestic CASA registered Y-o-Y growth of 6.94%.

4 Gross NPA at 10.28% as on June 30, 2019 against 10.02% last quarter indicating stabilization in NPA levels. Net NPA ratio at 3.95% as against 3.65% last quarter. Absolute amount of GNPA lower at INR 69,744 crore.

5 PCR continues to be high. PCR including TWO at 77.34% and PCR excluding TWO at 64.10% as on June 30, 2019 from 77.7% and 65.9% respectively as on April 1, 2019.

6 Capital Adequacy Ratio of the Bank at 11.5% and CET-1 at 8.5% continues to be above regulatory norms. Consolidated Capital Adequacy Ratio higher at 12.12%.

7 Bank is working on realising revenue, branch, cost and people synergies. Business strategy of eDB and eVB is now aligned with amalgamated bank which should result in higher growth in coming quarters.

Amalgamated Entity as on April 1, 2019

	March 31, 2019			April 1, 2019
(INR in crore)	BoB (Solo)	e-VB*	e-DB*	BoB (Consolidated)
Total Deposits	6,38,690	1,75,817	1,00,652	9,15,159
CASA Ratio-Domestic (%)	40.24	25.19	42.96	37.25
Total Advances	4,68,819	1,30,606	51,959	6,51,384
Mkt. Share - Deposits (%)	4.12	1.40	0.80	6.32
Mkt. Share – Advances (%)	4.06	1.39	0.62	6.07
No. of branches (Domestic)	5,553	2,119	1,775	9,447
Number of ATMs	9,572	2,163	1,513	13,248
Total Staff	55,754	15,882	13,334	84,781
No. of customers (in lakhs)	861	250	172	1,253

	March 31, 2019)	April 1, 2019
	BoB (Solo)	BoB (Consolidated)
CET1 (%)	10.38	8.63
Tier 1 (%)	11.55	9.72
CRAR (%)	13.42	11.77
GOI Shareholding (%)	63.26 *	69.23

* Without capital infusion of INR 5,042 crore, accounted as share application money as on March 31, 2019. After allotment, GOI holding in Solo Bank - 65.37%

* eVB- erstwhile Vijaya Bank and eDB- erstwhile Dena Bank

	March 31, 2019			April 1, 2019
(All Ratios in %)	BoB (Solo)	e-VB*	e-DB*	BoB (Consolidated)
Cost to Income Ratio (%)	45.56	61.32	94.26	53.19
Cost of Deposits (Domestic) (%)	5.33	5.80	5.34	5.43
Cost of Deposits (Global) (%)	4.68	5.80	5.34	4.97
Yield on Advances (Domestic) (%)	8.67	9.02	7.63	8.62
Yield on Advances (Global) (%)	7.65	9.02	7.63	7.91
NIM (Domestic) (%)	2.93	2.96	2.25	2.84
NIM (Global) (%)	2.72	2.96	2.25	2.71

	March 31, 2019			April 1, 2019
	BoB (Solo)	e-VB*	e-DB*	BoB (Consolidated)
Gross NPA Ratio (%)	9.61	6.58	10.91	10.02
Net NPA Ratio(%)	3.33	3.08	4.80	3.65
PCR with TWO (%)	78.68	72.96	77.76	77.80
PCR without TWO (%)	67.64	54.97	67.36	65.97
Slippage Ratio (%)	2.51	4.72	8.55	3.55
Credit Cost (%)	2.43	2.96	8.09	3.03

The above figures are annual figures

Progress in the quarter

Particulars (INR crore)	Apr 1, 2019	Jun 30, 2019
Total Business	15,66,543	15,28,723
Total Deposits	9,15,159	8,95,542
Domestic Deposits	7,94,436	785861
Total Advances	6,51,384	633181
Domestic Advances	5,52,750	533054
Global CASA ratio	34.02%	33.67%
Total Assets	10,81,909	10,61,908
NIM	2.75	2.62
Branches	9,447	9,444
ATMs	13,248	13,158
Customers (in crore)	12.53	12.71
Employees	84,781	86,644

Particulars (INR crore)	Apr 1, 2019	Jun 30, 2019
Gross NPA	69,924	69,714
Net NPA	23,795	25,030
Net NPA Ratio	3.66%	3.95%
PCR (with TWO)	77.72%	77.22%
PCR (without TWO)	65.97%	63.90%

Particulars (%)	Mar 31, 2019	Jun 30, 2019
Slippage Ratio	4.94	3.29
Credit Cost	8.13	2.04
Cost to income Ratio	65.92	49.18
Cost of Deposits	5.09	5.10
Yield on Advances	7.98	8.00

Key drivers for improvement in Operating Performance



Particulars (INR crore)	Q1 FY 19	Q4 FY 19	Q1 FY 20	YOY (%)
Net Interest Income (NII)	6,331	6,791	6,496	2.61
Customer Fee Income	1,183	1,473	1,276	7.86
Customer Revenues (NII + Fee Income)	7,483	8,264	7,772	3.86
Other Non-Interest Income	583	1,049	641	9.95
of which : Trading gains	151	502	338	123.84
of which : Recovery from TWO	267	363	203	-23.97
Operating Income	8,066	9,313	8,413	4.30
Operating Expenses	3,947	6,004	4,137	4.81
Operating Profit	4,118	3,182	4,276	3.84
Total Provisions	4,167	12,057	3,566	-14.4
Provision for NPA & Bad Debts Written-off	3,553	10,257	3,168	-10.84
Net Profit	-49	-8875	710	

- Operating profit have increased by 3.84% led by higher treasury income and NII. operating expenses have increased by 4.81% Y-o-Y.

Snapshot as on June 30,2019

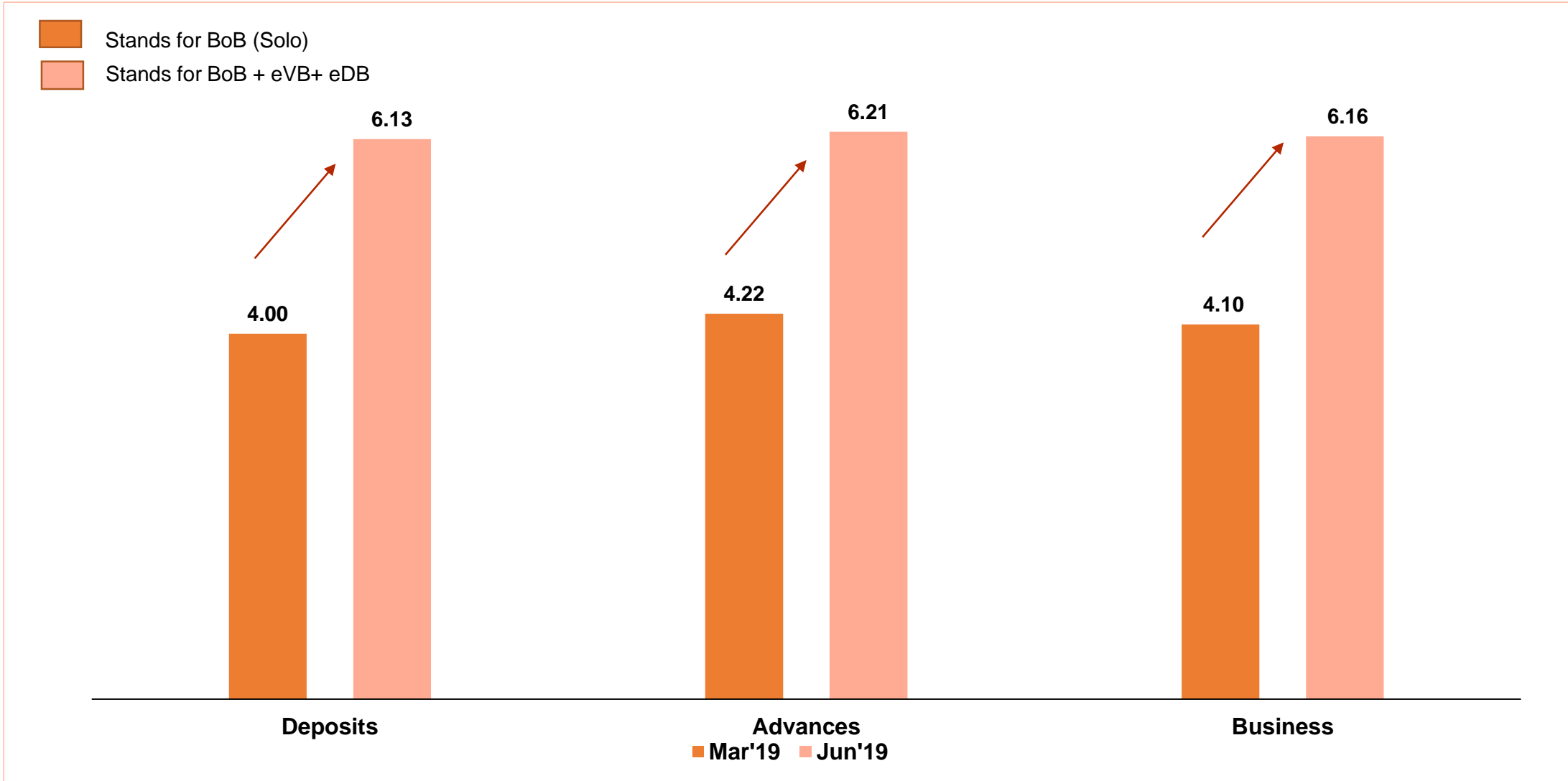
Results for Q1 FY 20

Performance Parameter	Amount in INR crore	Change % (YOY)
Total Deposits	8,95,542	6.38
Net Advances	6,33,181	6.44
Total Business	15,28,723	5.73
Total Assets	10,61,908	5.25
Operating Profit	4,276	3.84
Net Profit	710	
Gross NPA	69,714	(12.11)
Net NPA	25,030	(25.96)

Ratios for Q1 FY 20

Key Performance Ratio	(%)
Return on Assets (annualised)	0.26
Capital Adequacy Ratio (Standalone) (Basel III, Tier 1: 8.49%)	11.50
Capital Adequacy Ratio (Consolidated) (Basel III, Tier 1: 9.19%)	12.12
Cost-Income Ratio	49.18
Gross NPA	10.28
Net NPA	3.95%
Provision Coverage Ratio (Including TWO)	63.90%
Provision Coverage Ratio (Excluding TWO)	77.22%

Domestic BoB-Market Share- Deposits & Advances



Business Performance

Business Performance (1/2)



Terminal Figures

Particulars (INR crore)	Jun'18	Mar'19	Jun'19	YOY (%)
Total Business	14,45,930	15,75,183	15,28,723	5.73
Domestic Business	12,37,838	13,47,186	13,18,916	6.55
Total Deposits	8,41,830	9,15,159	8,95,542	6.38
Domestic Deposits	7,21,855	7,94,435	7,85,861	8.87
CASA Deposits	2,86,739	3,11,368	3,01,572	5.17
Domestic CASA Deposits	2,68,568	2,95,978	2,87,196	6.94
Total Saving Deposits	2,30,980	2,50,044	2,45,116	6.12
Domestic Saving Deposits	2,26,540	2,47,227	2,42,528	7.06
Total Current Deposits	55,757	61,324	56,456	1.25
Domestic Current Deposits	42,027	48,751	44,668	6.28
Advances (Net)	5,94,896	6,51,384	6,33,181	6.44
Domestic Advances (Net)	5,06,779	5,52,750	5,33,054	5.18
Domestic CASA(%)	37.21%	37.26%	36.55%	
Global CASA (%)	34.06%	34.02%	33.67%	

Business Performance (2/2)



Average Figures*

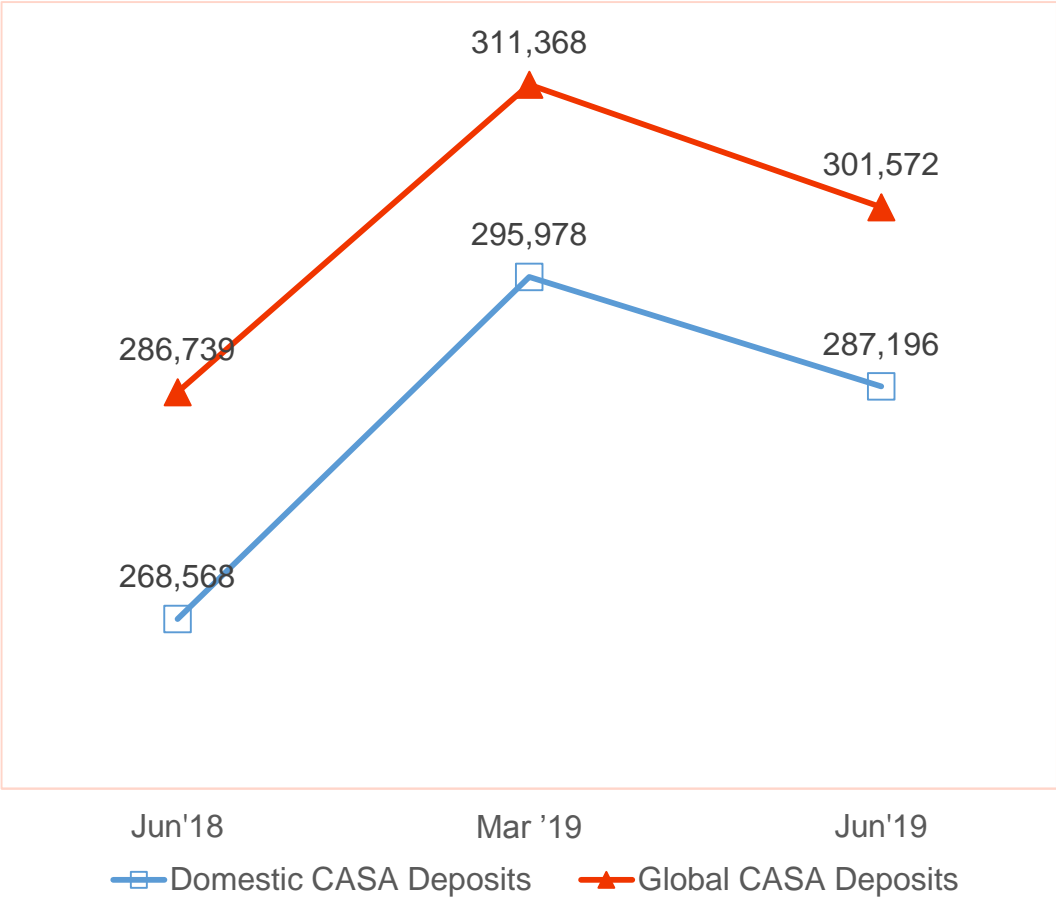
Particulars (INR crore)	Jun'18	Mar'19	Jun'19	YOY (%)
Total Business	14,57,692	15,54,706	15,49,613	6.31
Domestic Business	12,35,778	13,38,082	13,41,558	8.56
Total Deposits	8,38,078	8,79,440	8,80,579	5.07
Domestic Deposits	7,18,714	7,68,630	7,76,942	8.10
CASA Deposits	2,79,432	2,89,976	2,94,193	5.28
Domestic CASA Deposits	2,59,898	2,73,004	2,78,542	7.17
Total Saving Deposits	2,28,341	2,39,416	2,42,933	6.39
Domestic Saving Deposits	2,23,774	2,36,706	2,40,426	7.44
Total Current Deposits	51,091	50,560	51,260	0.33
Domestic Current Deposits	36,124	36,298	38,116	5.51
Advances (Gross)	6,19,614	6,75,266	6,69,034	7.98
Domestic Advances (Gross)	5,17,064	5,69,452	5,64,617	9.20
Domestic CASA(%)	36.16%	35.52%	35.85%	
Global CASA (%)	33.34%	32.97%	33.41%	

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

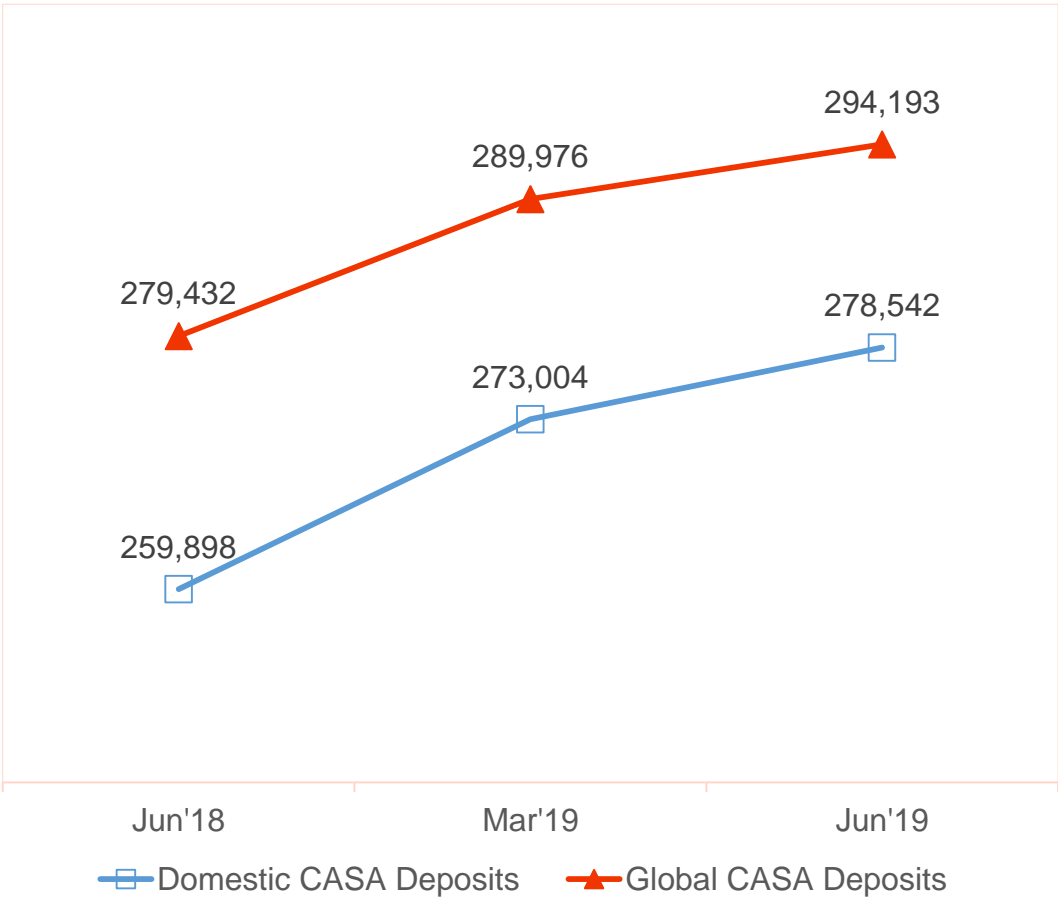
Sustained CASA Growth



Terminal Figures

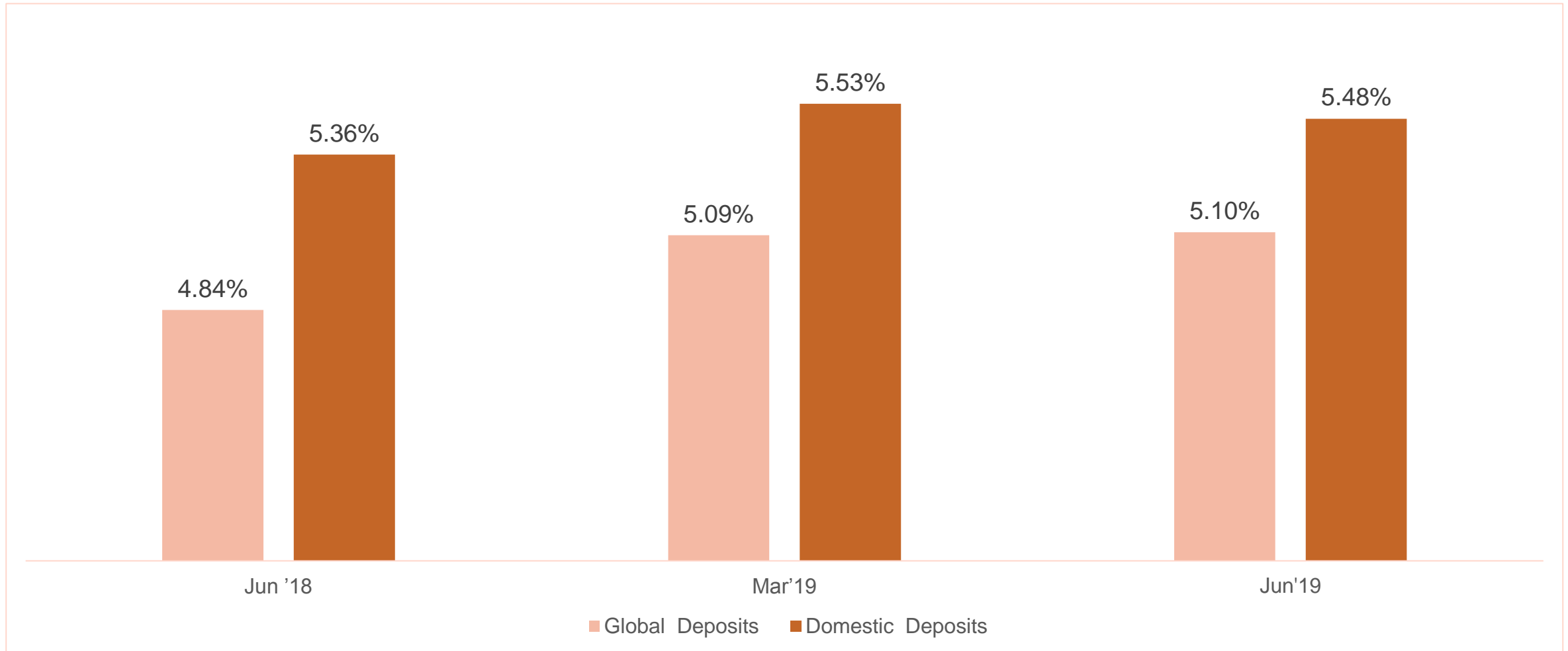


Average Figures*



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

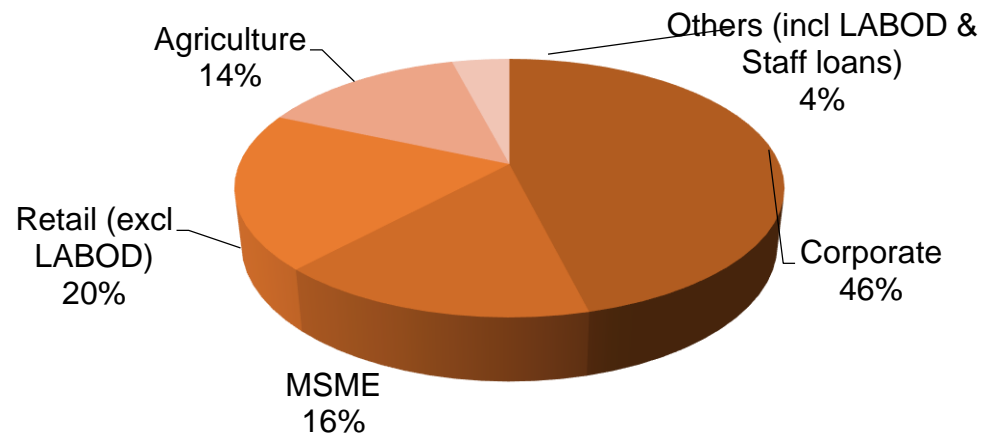
Cost of Deposits



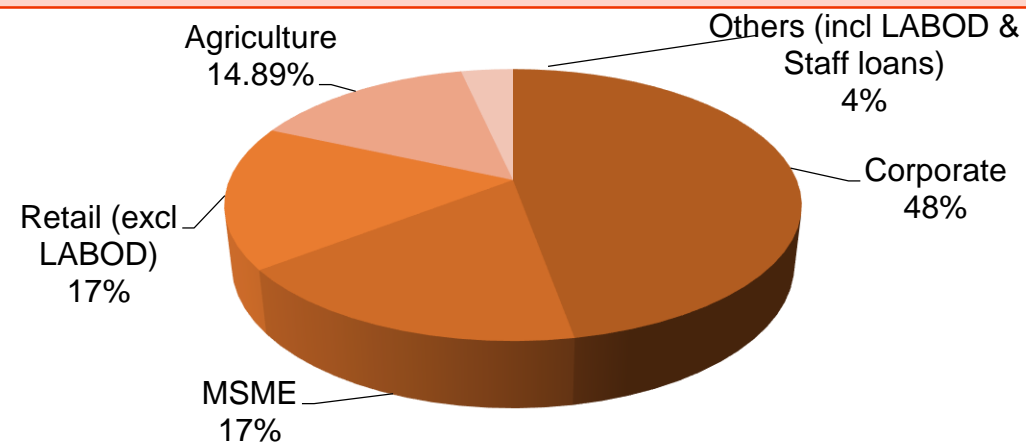
- Cost of domestic deposits has gone down sequentially

Credit Portfolio- well diversified

% share in Gross Domestic Credit in Jun' 19



% share in Gross Domestic Credit in Jun' 18



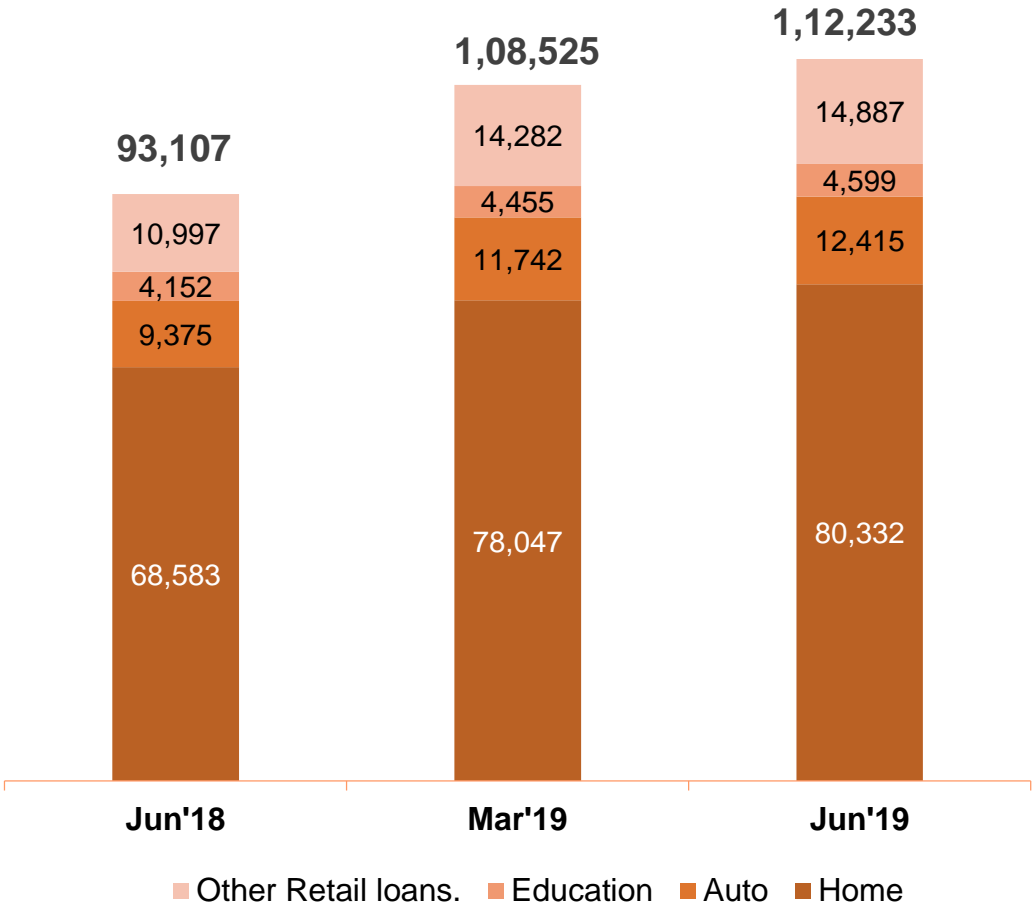
Particulars (INR crore)	Jun '18	Mar '19	Jun '19
Corporate	2,57,273	2,65,925	2,63,590
MSME	95,005	92,570	90,589
Retail (excl LABOD)	93,107	1,08,525	1,12,233
Agriculture	81,226	83,441	82,160
Others (incl LABOD & Staff loans)	18,982	28,791	23,092
Gross Domestic Advances	5,45,592	5,79,252	5,71,664
Of which, BOB (Solo)	3,53,335	3,96,687	3,96,289

- LABOD – Loan Against Bank Own Deposit

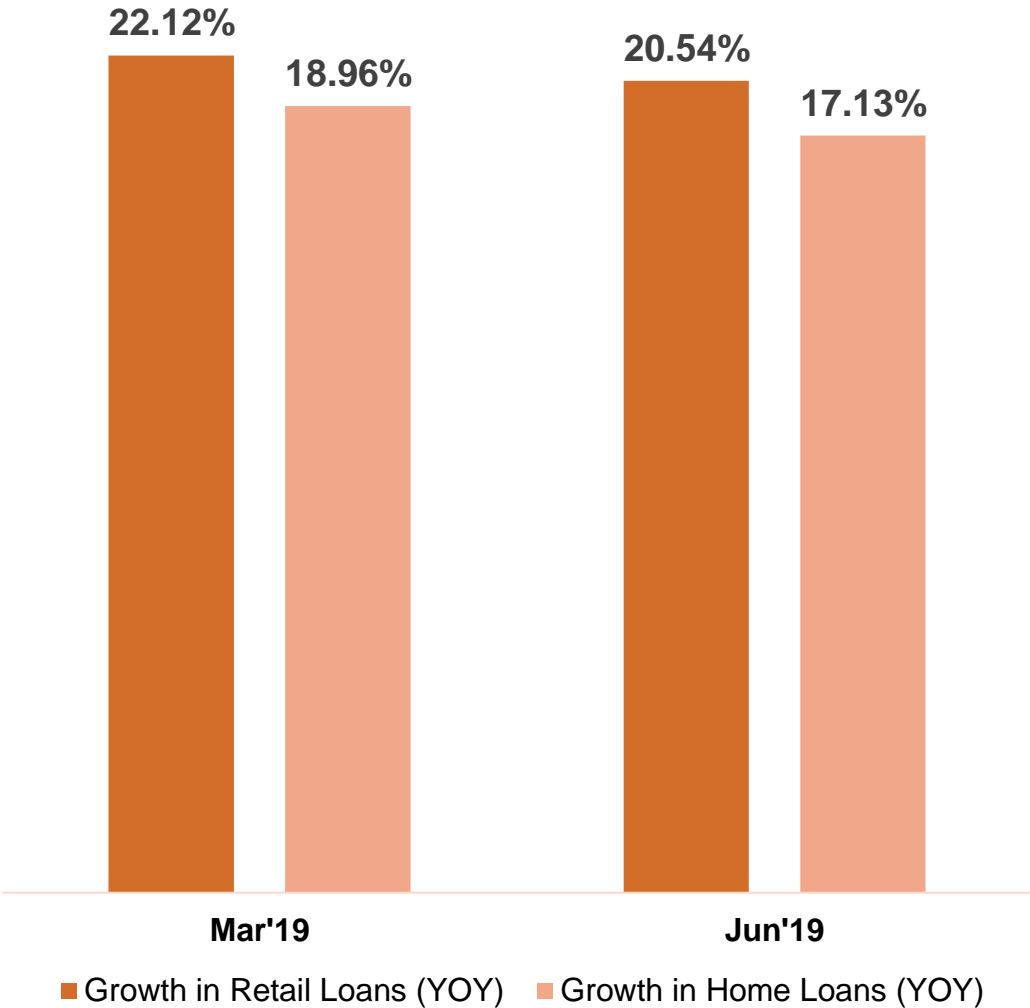
Steady Retail Loan Growth - Terminal



Retail Credit – By Segment (INR crore)

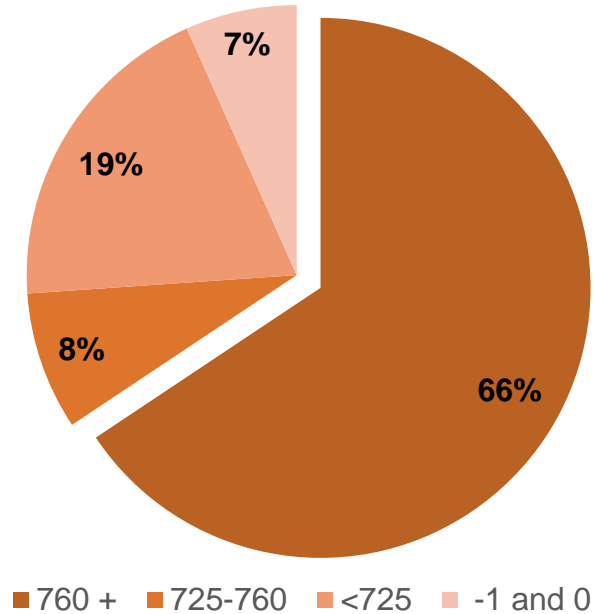


Percentage Growth in Retail and Home loans

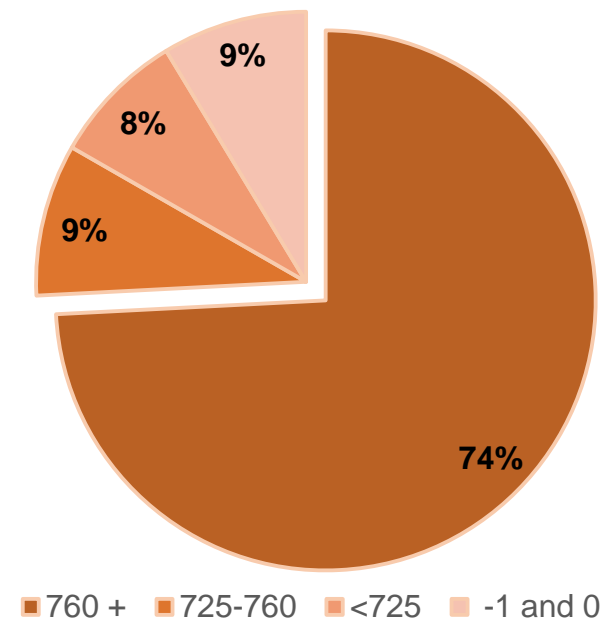


Risk profile- Post Amalgamation

As on 01.04.2019



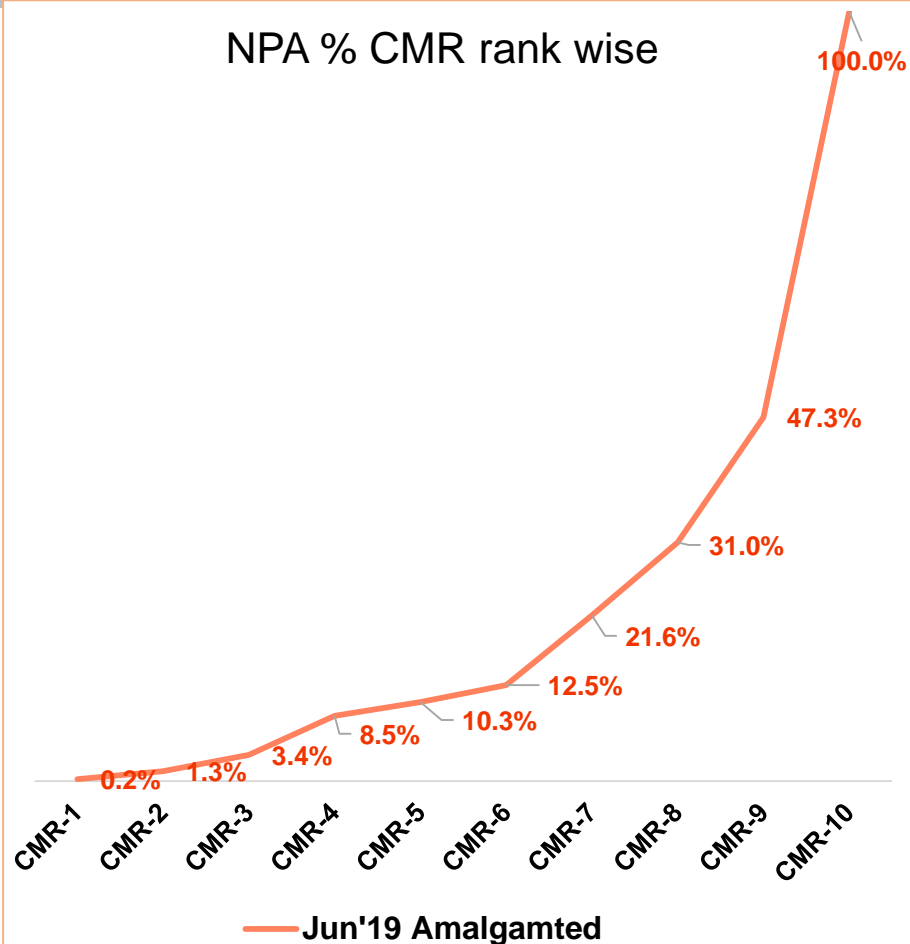
Q1 Sourcing



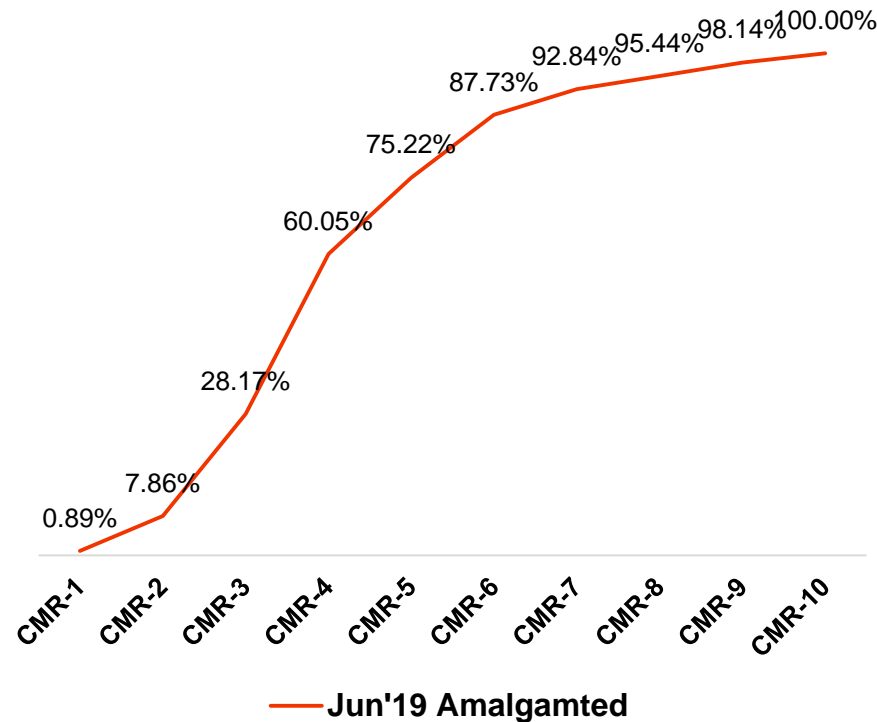
*Based on Amt.

MSME Portfolio CIBIL –CMR/CRIF Rank-wise

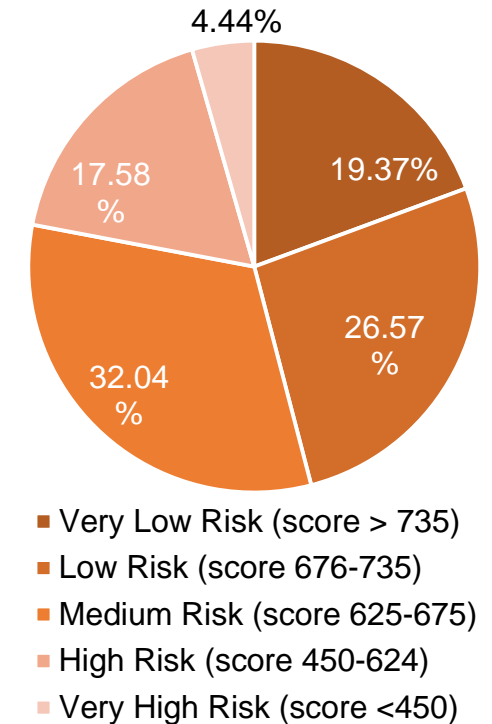
NPA % CMR rank wise



Standard Portfolio Distribution %-
CMR Rank

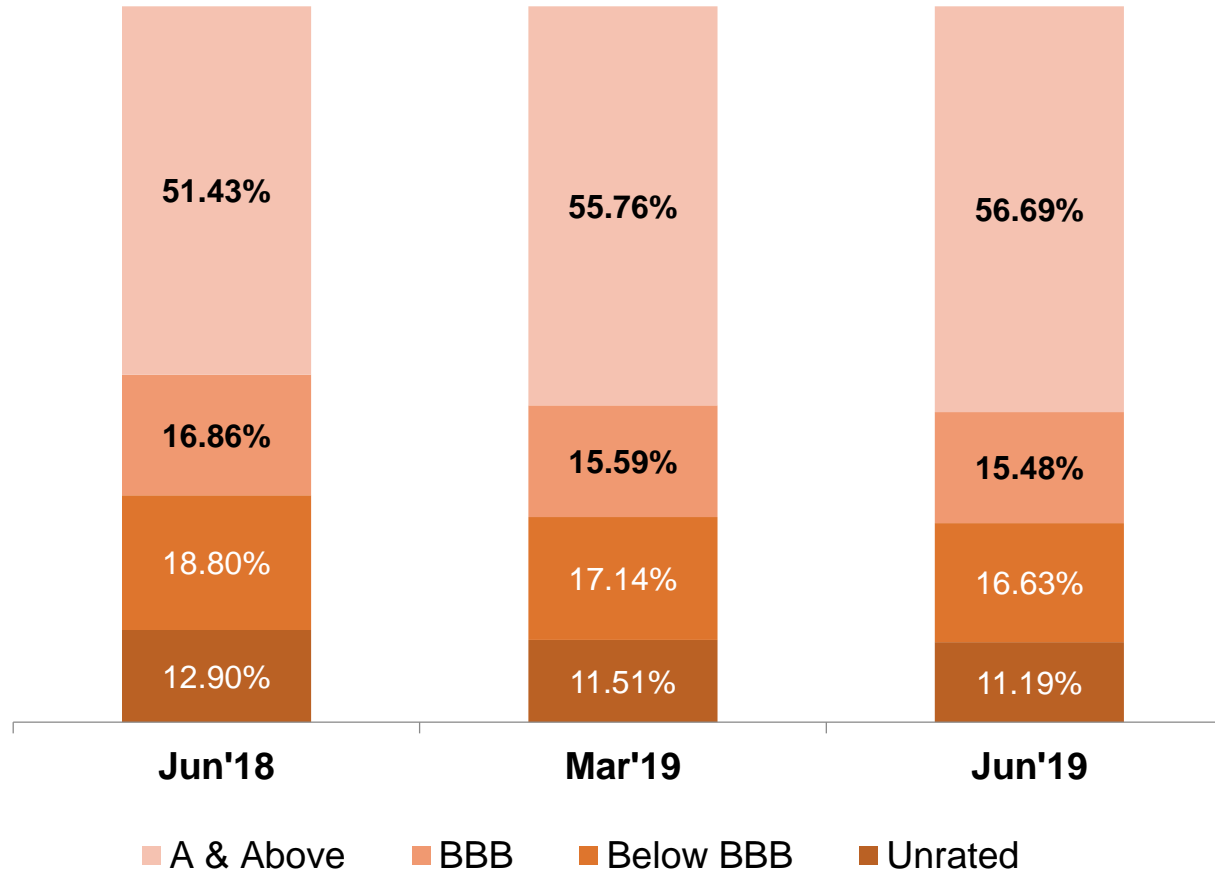


%share of Standard advances
Graded as per CRIF rating

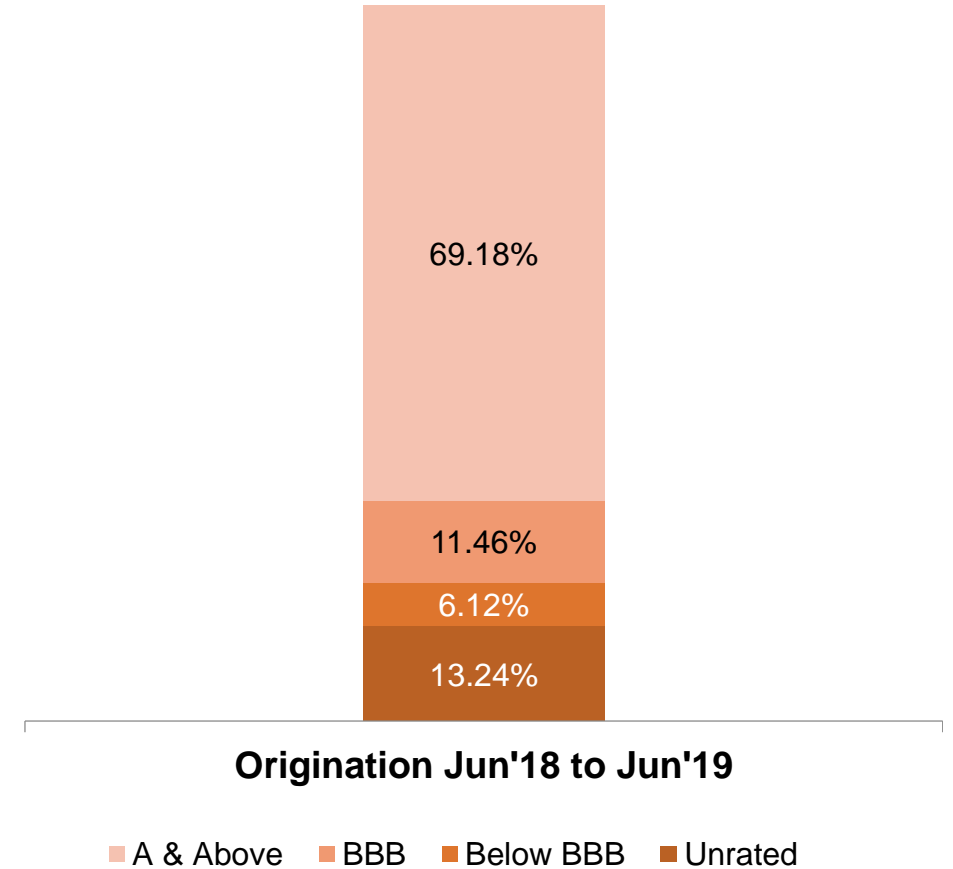


- CMR 1-5 increased from 74.52% to 76.33% QoQ (Standalone) showing improvement in quality by way of CMR pricing. CMR 1-5 for Amalgamated Entity stood at 75.22%.
- NPA across target group CMR 1-5 for the Amalgamated Entity is 3.12%. Standard Exposure in CMR 7-10 for the Amalgamated Entity is approx 4,500 Crore of which approx. 1900 crore is in CMR 7.
- As per CRIF, our exposure for the standalone entity in Very High Risk decreased from 3.34% to 2.53% QoQ. In Amalgamated Entity, Very High Risk stands at 4.44%.

Improving Rating Profile



Incremental data from Jun 18 to Jun 19



*External Rating Distribution of Domestic Advances above INR 5 Crore

Capital optimization in Corporate Book

Segment wise breakup and Ratings of NBFC exposure

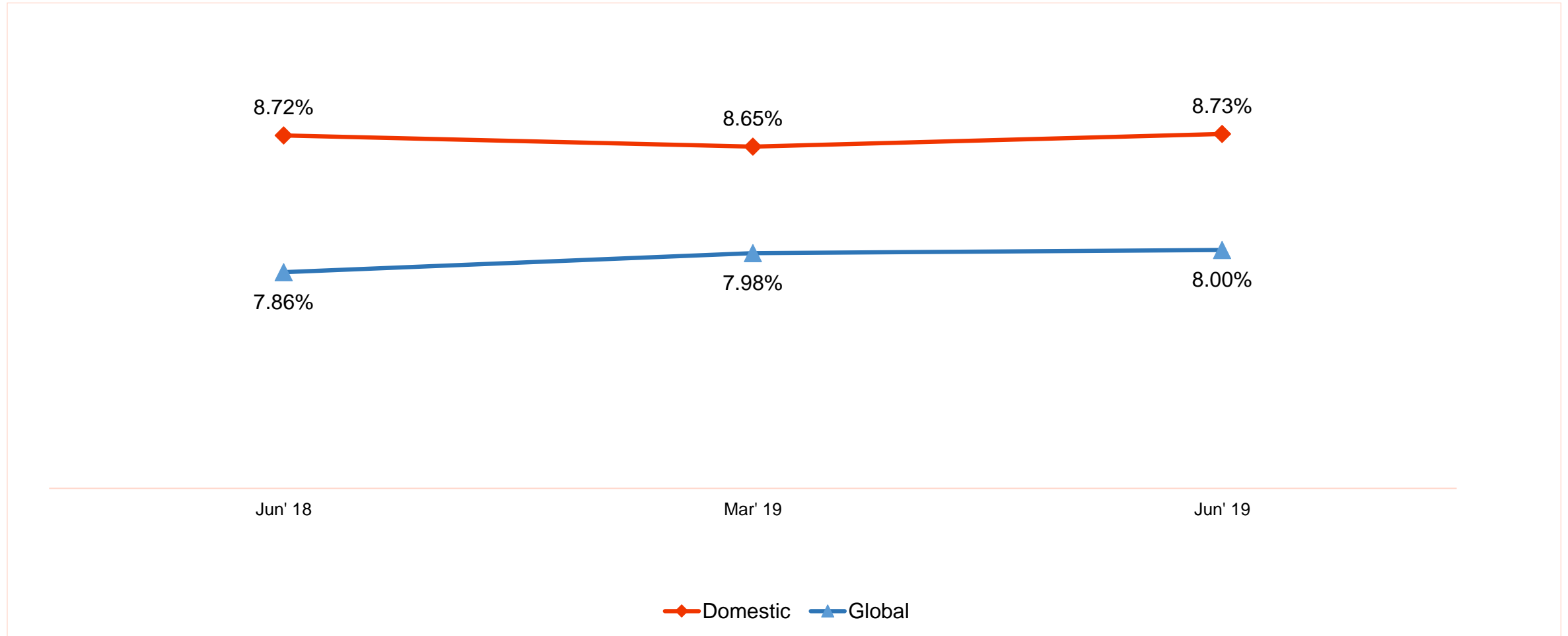
Segment wise breakup of NBFC exposure

Particulars (INR crore)	Mar '19	Jun '19
Asset Finance Company (AFC)	15,199	15,699
Housing Finance Company (HFC)	33,532	32,515
Infrastructure Finance Company	2,563	2,588
NBFC - PSU	11,549	15,345
Micro Finance Institutions (MFI)	1,149	1,166
Others (Corporate Loan, Gold Loan, Education, Real Estate, Auto, SME, etc.)	38,018	39,111
Total NBFC Exposure	1,02,010	1,06,424

Rating Profile of NBFCs

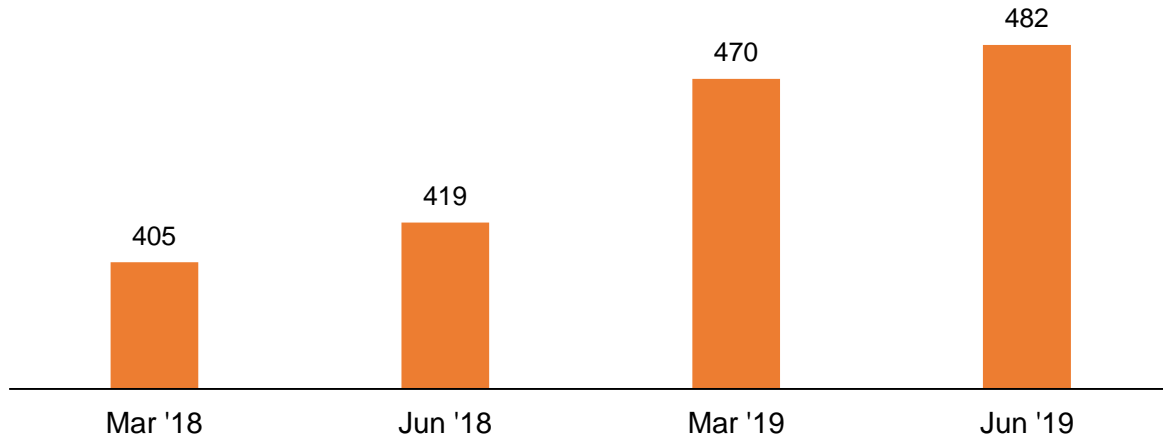
Particulars	Mar '19		Jun'19	
	Exposure (INR cr)	% Share	Exposure (INR cr)	% Share
AAA	49,458	48.48	50,764	47.70
AA	39,571	38.79	38,440	36.12
A	4,748	4.65	4,988	4.69
BBB	3,068	3.01	2,242	2.11
BB & below	2,580	2.53	7,554	7.10

Yield on Advances

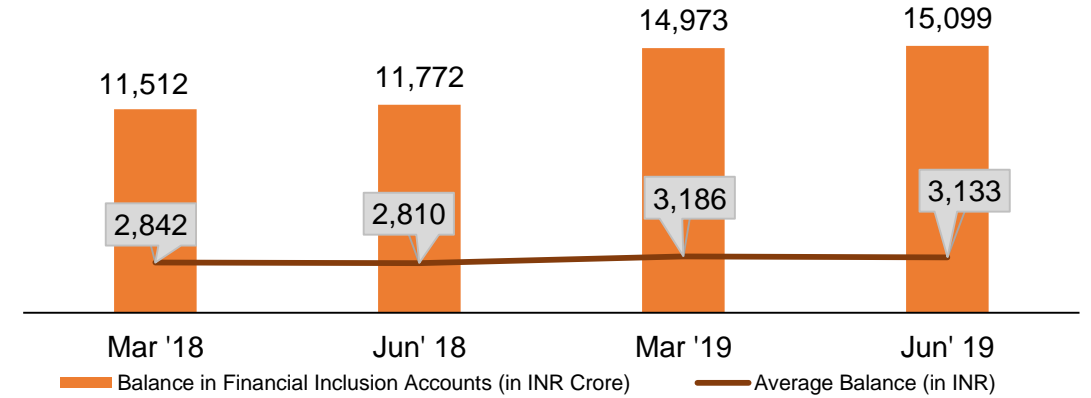


Financial Inclusion (1/2)

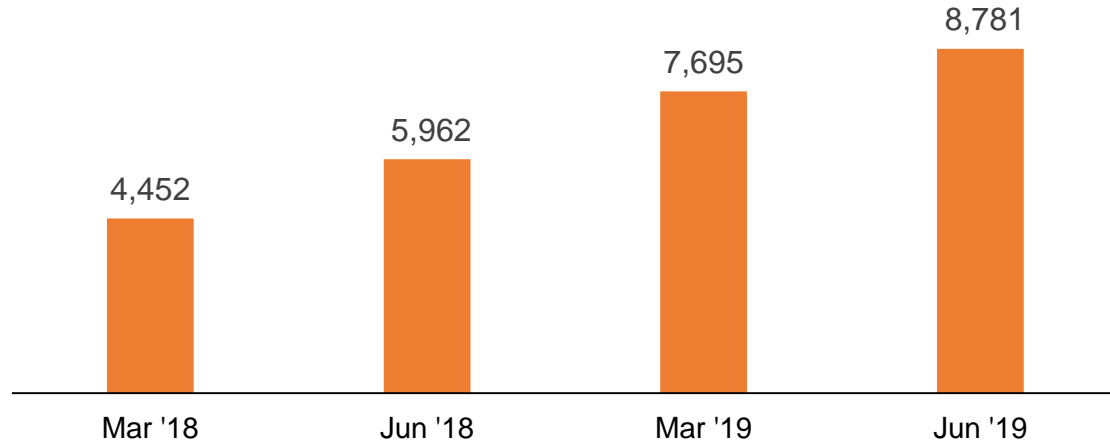
Total Financial Inclusion Accounts (in Lakh)



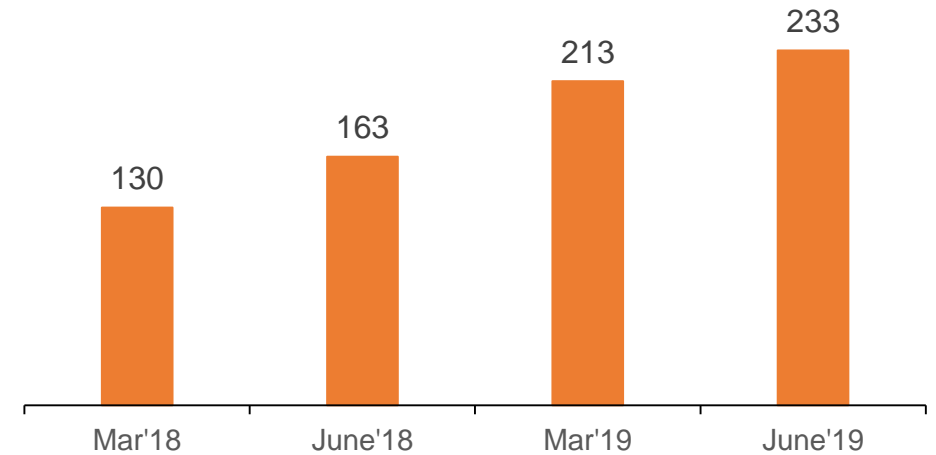
Balance/ Average Balance in Financial Inclusion accounts



Transactions – By Amount (in INR crore)



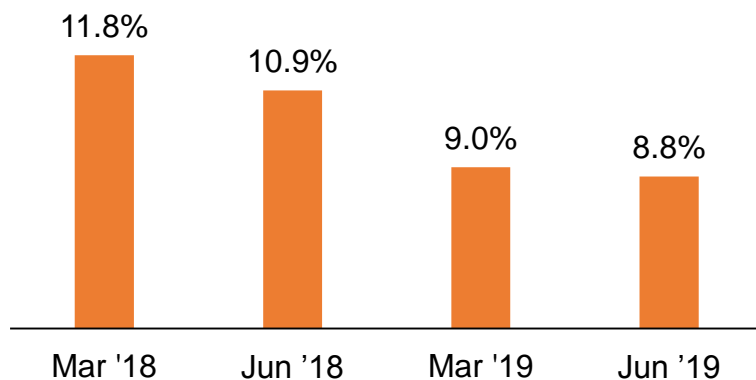
No of Transactions Through Bussiness Correspondents (in lakhs)



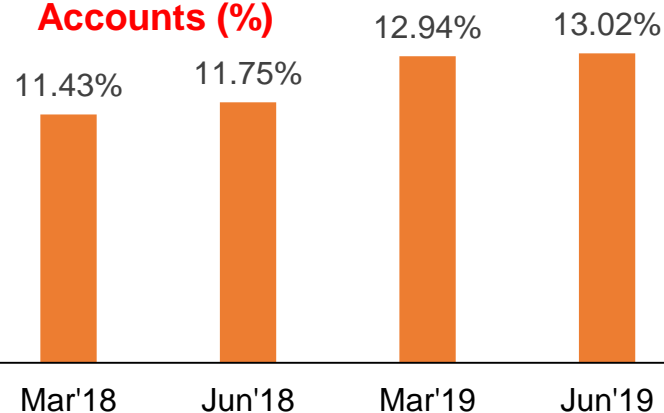
Social Security Schemes

Particulars (in Lakh)	Enrolment up to			
	Mar '18	Jun '18	Mar '19	Jun '19
Pradhan Mantri Suraksha Bima Yojana	93.67	95.88	130.53	133.98
Pradhan Mantri Jeevan Jyoti Bima Yojana	27.27	28.38	37.76	39.43
Atal Pension Yojana	9.10	9.90	14.67	15.37

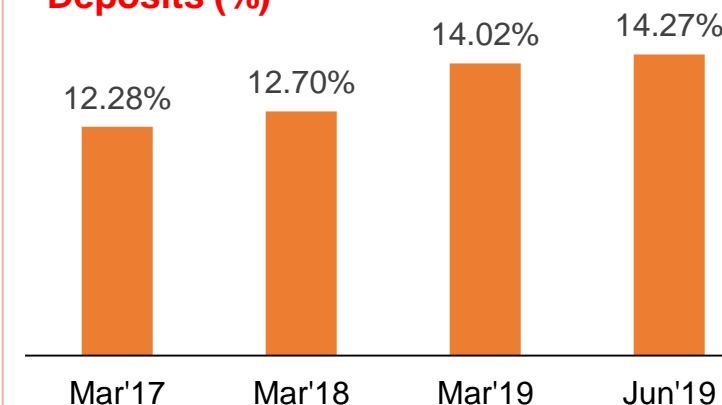
Zero Balance Accounts (%)



Market Share of BOB in PMJDY Accounts (%)



Market Share of BOB in PMJDY Deposits (%)



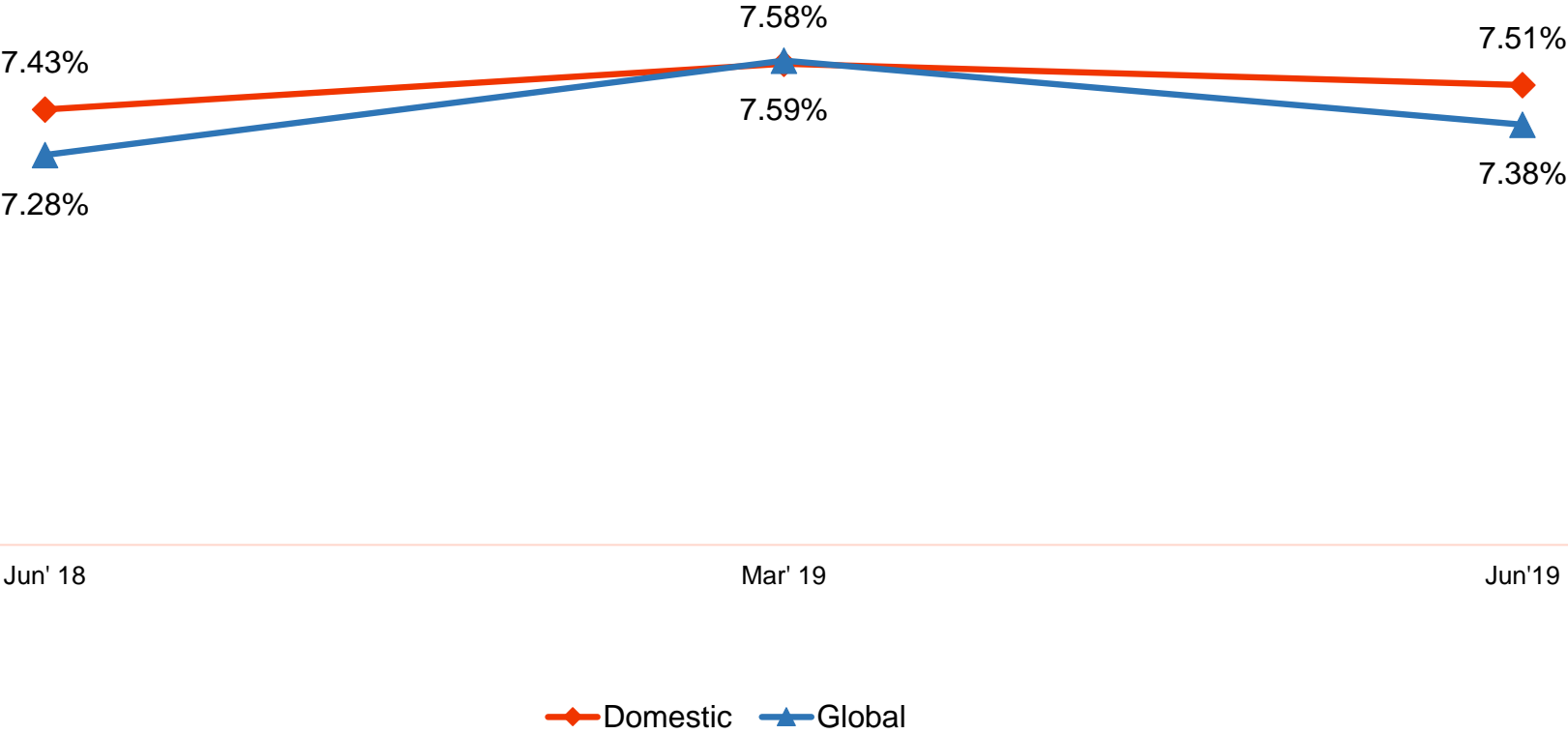
After amalgamation in Q1 FY 20, the Bank's 87 FLC centres across the country conducted 2,423 meetings/camps to educate 1,03,437 people. Our 64 BSVS (Baroda RSETI) centres have trained 7,913 youth through 287 training programmes during the quarter.

Treasury operations

Particulars (INR crore)	Jun '18	Mar '19	Jun '19
Domestic Investments	2,44,950	2,53,704	2,45,687
of which SLR	2,08,883	2,15,070	2,08,512
Non SLR	36,067	38,634	37,175
Held To Maturity (HTM)	1,54,245	1,59,812	1,66,611
Available For Sale (AFS)	90,303	93,203	78,735
Held For trading (HFT)	402	689	341
International Investments	9,559	11,848	12,137
Global Investments	2,54,509	2,65,552	2,57,824

- Domestic investment book comprises of 67.81% in HTM; 32.05% in AFS and 0.14% in HFT.
- The percentage of SLR Securities to NDTL at June 30, 2019 was at 25.69%.
- As on June 30, 2019, the modified duration of AFS investments was 1.30, HTM securities was 5.14 & of total investment was 3.99.
- The Bank has shifted SLR securities from HTM to AFS portfolio Rs.4557.62 crore and from AFS to HTM Rs.12660.19 crore during Jun'19 quarter.

Yield on Investment



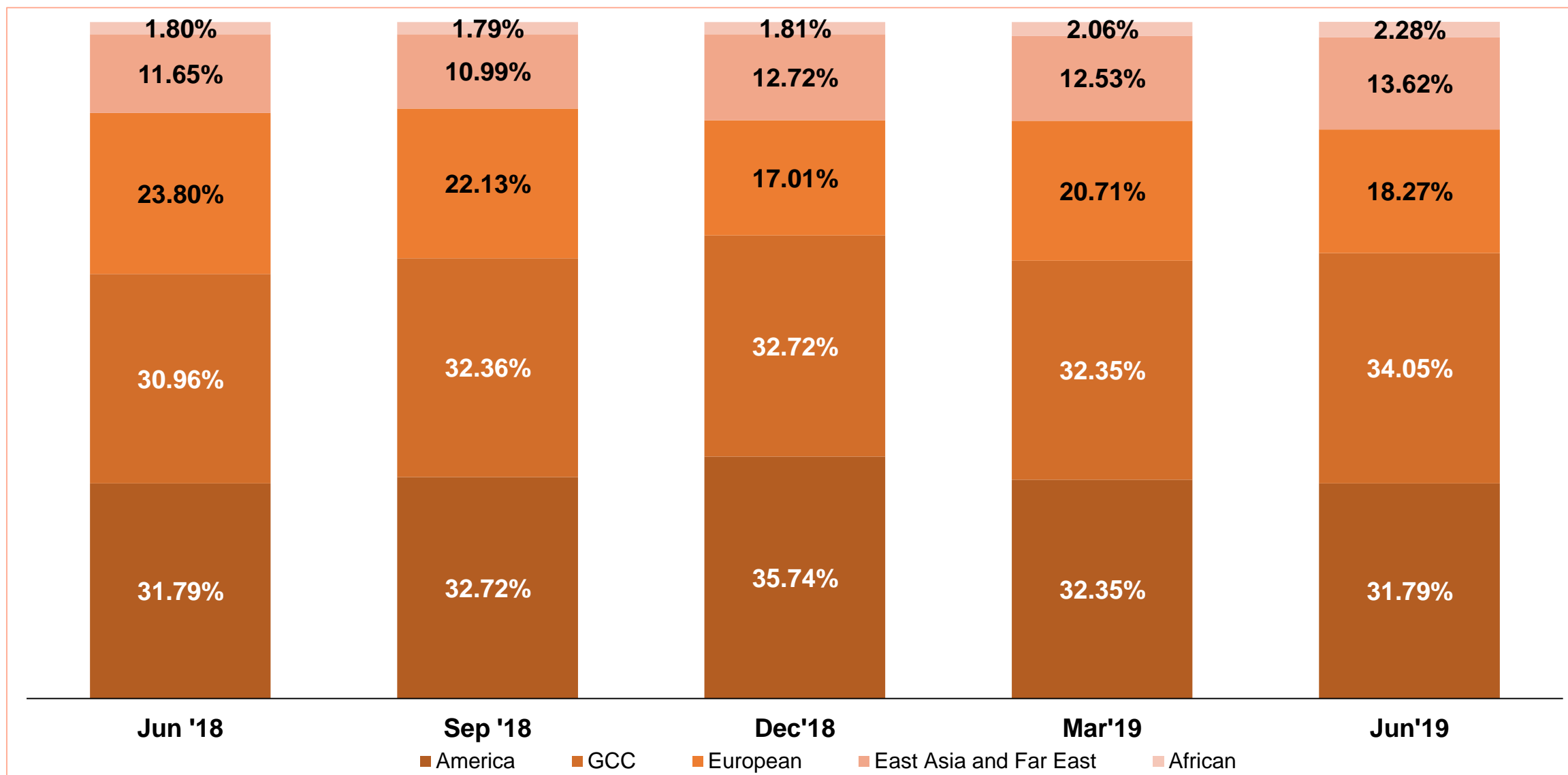
Business Performance-International



Particulars (INR crore)	Jun'18	Mar'19	Jun'19	YOY (%)	QOQ (%)
Terminal Figures					
Total Business	2,08,092	2,19,356	2,09,807	0.82	-4.35
Total Deposits	1,19,975	1,20,723	1,09,681	-8.58	-9.15
CASA Deposits	18,171	15,390	14,376	-20.88	-6.59
Total Saving Deposits	4,441	2,817	2,588	-41.72	-8.13
Total Current Deposits	13,730	12,573	11,788	-14.14	-6.24
Advances (Net)	88,117	98,633	1,00,126	13.63	1.51
Average Figures*					
Total Business	2,21,914	2,16,624	2,08,054	-6.25	-3.96
Total Deposits	1,19,363	1,10,810	1,03,637	-13.17	-6.47
CASA Deposits	19,534	16,971	15,651	-19.88	-7.78
Total Saving Deposits	4,567	2,710	2,507	-45.11	-7.49
Total Current Deposits	14,968	14,262	13,144	-12.19	-7.84
Advances (Gross)	1,02,550	1,05,814	1,04,417	1.82	-1.32

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

Cluster wise Business of Overseas branches



Breakup of Advances -International

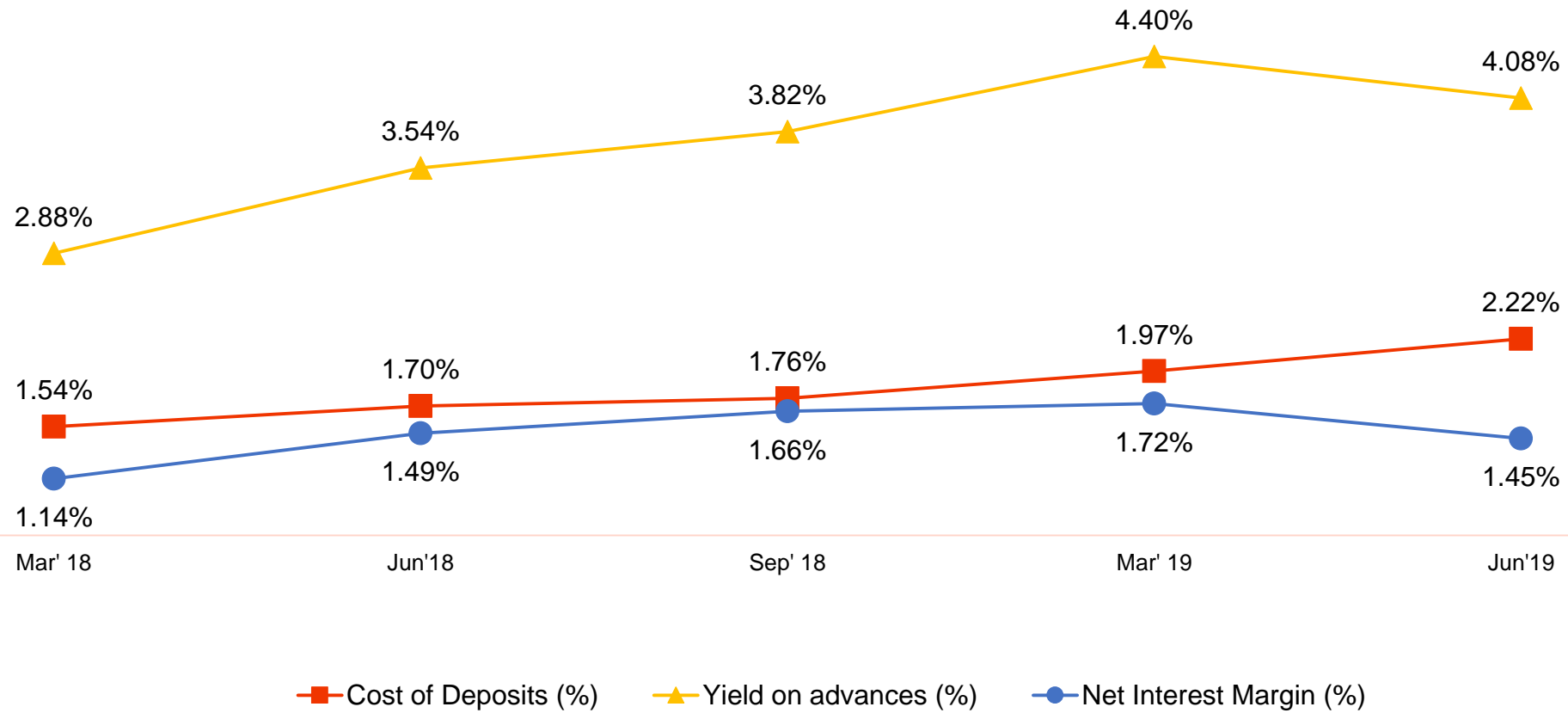
Particulars (INR Crores)	Jun'18	As % of Total Advances	Mar'19	As % of Total Advances	Jun'19	As % of Total Advances
Buyer's Credit	16,654	17.38%	2,480	2.35%	1,818	1.69%
New Trade Credit (Supplier's credit/ UPAS)	757	0.79%	12,886	12.19%	15,734	14.66%
BP / BD under LCs and Advances against SBLCs	6,714	7.0%	11,765	11.13%	12,719	11.85%
Advances considered as exposure on Banks	24,125	25.17%	27,131	25.66%	30,271	28.20%
External Commercial Borrowings (ECBs)	9,031	9.42%	14,088	13.32%	15,364	14.31%
Loans to India Related Companies (other than ECBs)	22,429	23.40%	21,691	20.52%	19,045	17.74%
Loans to Non Indian Entities	8,800	9.18%	8830	8.35%	8,532	7.95%
Local Credit	31,461	32.82%	33987	32.15%	34,129	31.80%
Total Advances Portfolio	95,846	100.00%	1,05,727	100.00%	107,341	100.00%

Impact of Rationalisation of International Operations/ Subsidiarisation in UK and discontinuation of LOU in Buyers Credit



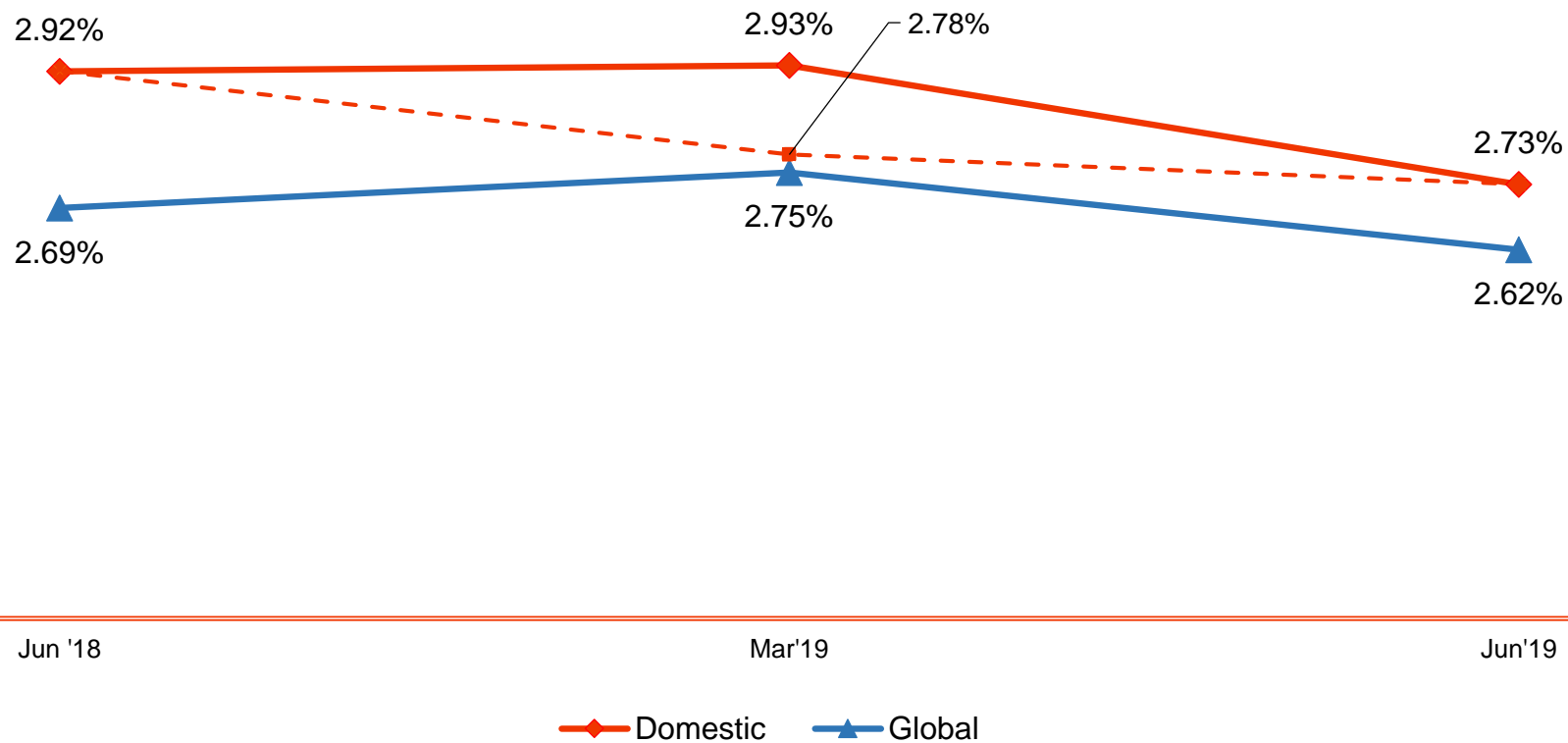
Amount of Decline in Business (INR crore)	Sep-17	Dec-17	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	Jun-19	Total
<i>Exchange rate</i>	65.285	63.875	65.175	68.47	72.485	69.775	69.155	69.02	
1. Rationalization	4,135	6,309	3,381	3,225	3,607	477	0	528	21,662
2. Discontinuation of LOU	-	-	-	22,911	7,493	2,639	1,921	661	35,625
Total (1+2)	4,135	6,309	3,381	26,136	11,100	3,116	1,921	1,189	57,287
3. Subsidiarisation in UK	-	-	-	-	-	12,137	258	141	12,536
Total (1+2+3)	4,135	6,309	3,381	26,136	11,100	15,253	2,179	1,330	69,823

Key Ratios - International Operations



Financial Performance

Net Interest Margin (%)



Dotted line indicates excluding exceptional items.

Customer Revenues & Operating Performance

Particulars (INR crore)	Q1 FY 19	Q4 FY 19	Q1 FY 20	YOY (%)
Interest Income	17,399	19,055	18,943	8.87
Interest Expenses	11,069	12,264	12,447	12.45
Net Interest Income (NII)	6,331	6,791	6,496	2.61
Customer Fee Income	1,183	1,473	1,276	7.86
Customer Revenue (NII + Customer Fee Income)	7,514	8,264	7,772	3.43
Other Income	552	1,049	641	16.12
Operating Income (Customer Revenue + Other Income)	8,066	9,313	8,413	4.30
Operating Expenses	3,947	6,155	4,137	4.81
Operating Profit	4,118	3,182	4,276	3.84
Cost to Income Ratio (%)	49.24%	64.47%	49.18%	

Consolidated operating profit for Q1 FY 20 is INR 4,393 crore.

Interest Income & Expenses

Particulars (INR crore)	Q1 FY 19	Q4 FY 19	Q1 FY 20	YOY (%)
Interest on advances	12,148	13,210	13,350	9.89
Interest on investments	4,408	4,727	4,646	5.40
Other Interest income	844	1,118	947	12.20
Total Interest Income	17,399	19,055	18,943	8.87
Interest on Deposits	10,118	11,027	11,195	10.64
Interest on borrowings	610	878	676	10.87
Other Interest paid	347	359	577	68.91
Total Interest Expenses	11,069	12,264	12,447	12.45

Non-Interest Income

Particulars (INR crore)	Q1 FY 19	Q4 FY 19	Q1 FY 20	YOY (%)
Commission, Exchange, Brokerage	552	676	584	5.80
Incidental Charges	209	280	188	-10.05
Other Miscellaneous Income	358	390	297	-17.04
Customer Forex Income	64	128	206	221.88
Total Fee Income	1,183	1,473	1,276	7.86
Forex Income	108	83	56	-48.15
Dividend Income	26	101	43	65.38
Trading Gains – Profit from Sale of Investments	151	502	338	123.84
Recovery from TWO	267	363	203	-23.97
Other Non-Interest Income	552	981	641	16.12
Total Non-Interest Income	1,735	2,546	1,917	10.49

Operating Expenses

Particulars (INR crore)	Q1 FY 19	Q4 FY 19	Q1 FY 20	YOY (%)
Employee Cost	2,000	3,617	1,939	-3.05
<i>of which:</i> Salaries	1,588	1,896	1,702	34.63
Provisions for employees	349	1,638	237	-0.57
Other Operating Expenses	1,948	2,538	2,198	12.83
<i>of which :</i>				
Rent, Taxes and Lighting	343	403	335	-2.33
Printing and Stationery	25	32	26	4.00
Depreciation	235	484	455	93.62
Law charges	27	67	35	29.63
Postage, Telegrams, Telephone etc	42	70	52	23.81
Repairs and Maintenance	273	216	311	13.92
Insurance	217	269	291	34.10
NFS charges/Fees	89	91	93	4.49
Sundry charges	326	431	161	-50.61
Other Expenditure	370	474	441	19.19
Operating Expenses	3,947	6,155	4,137	4.81

Profit Position

Particulars (INR crore)	Q1 FY 19	Q4 FY 19	Q1 FY 20	YOY (%)
Operating Profit	4,118	3,182	4,276	3.84
Total Provisions	4,167	12,057	3,566	-14.42
of which Provision for NPA & Bad Debts Written-off	3,553	10,257	3,168	-10.84
Provision for Standard Advances	-323	52	-109	
Provision for Depreciation on Investment	666	-218	-27	-104.05
Other Provisions	47	250	253	438.30
Tax Provisions	223	1,716	281	26.01
Net Profit	-49	-8,875	710	

- **Provision made in for accounts under NCLT 1 & 2 list is INR 115 crore during Q1 FY 20.**

Asset Quality

Movement in NPAs

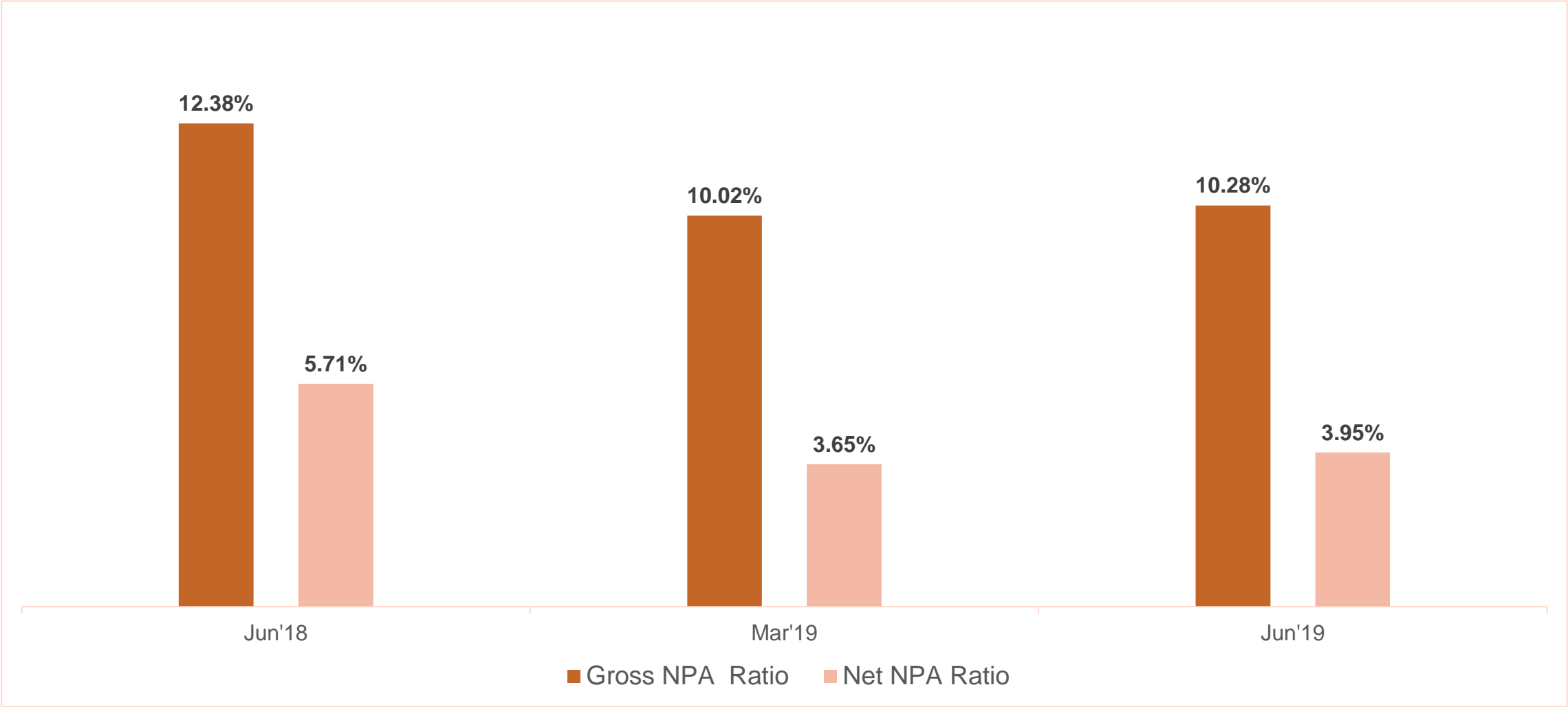
Particulars (INR crore)	Q1 FY19	Q4 FY 19	FY 19	Q1 FY 20
A. Opening Balance	80,367	74,322	80,367	69,924
B. Additions	7,043	7,305	24,900	6,624
Out of which, Fresh Slippages	5177	6,554	20,334	5,583
C. Reductions	8,091	11,703	35,343	6,834
<i>Recovery</i>	4,894	2,488	12,763	1,544
<i>Upgradation</i>		1,492	3,288	684
<i>Write-Offs</i>	3,197	7,652	19,292	4,532
<i>Other Adjustments</i>		70		74
<i>Closing Balance</i>	79,319	69,924	69,924	69,714
Recovery in TWO*	267	363	832	203
Slippage Ratio(%)		4.94		3.29
Credit cost(%)		8.13		2.04

* Technical Write off accounts

Provision Coverage Ratio

Particulars	Jun'18	Mar'19	Jun'19
Gross Advances (INR crore)	6,40,592	6,97,824	6,78,322
Gross NPA (INR crore)	79,319	69,924	69,714
Outstanding Provisions on NPAs/ Eligible deductions (INR crore)	45,328	46,130	44,547
Net NPA (INR crore)	33,991	23,794	25,030
Gross NPA Ratio (%)	12.38	10.02	10.28
Net NPA Ratio (%)	5.71	3.65	3.95
Provision Coverage Ratio (Including Technical Write off accounts) (%)	-	77.72	77.34
Provision Coverage Ratio (Excluding Technical Write off accounts) (%)	57.15	65.97	64.10

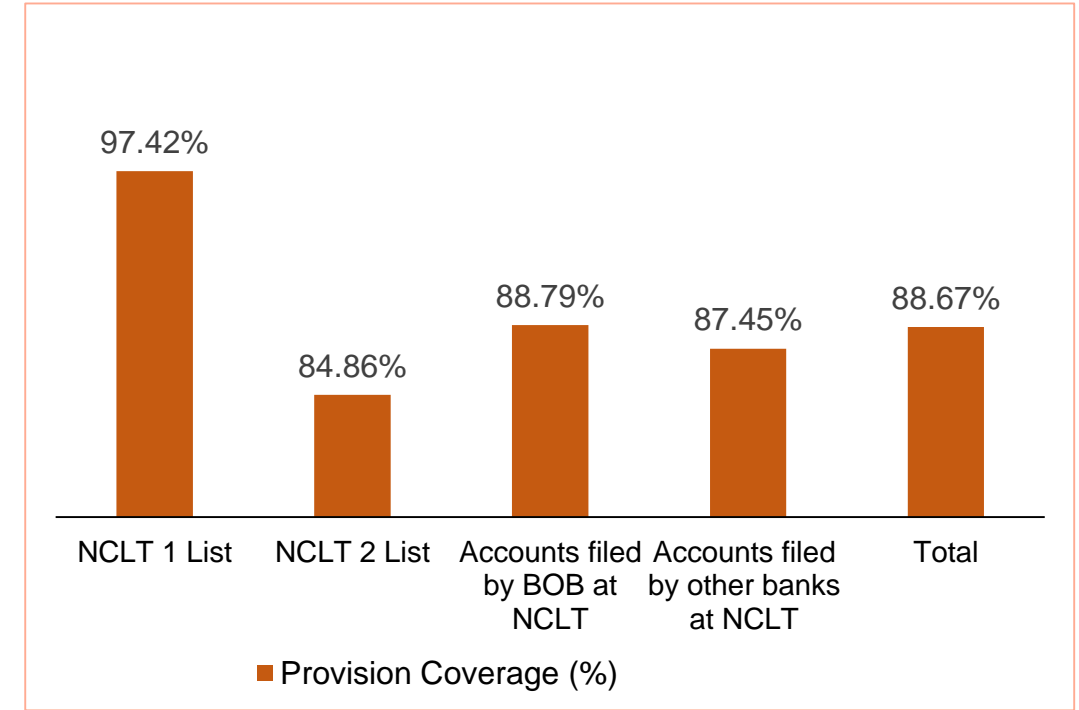
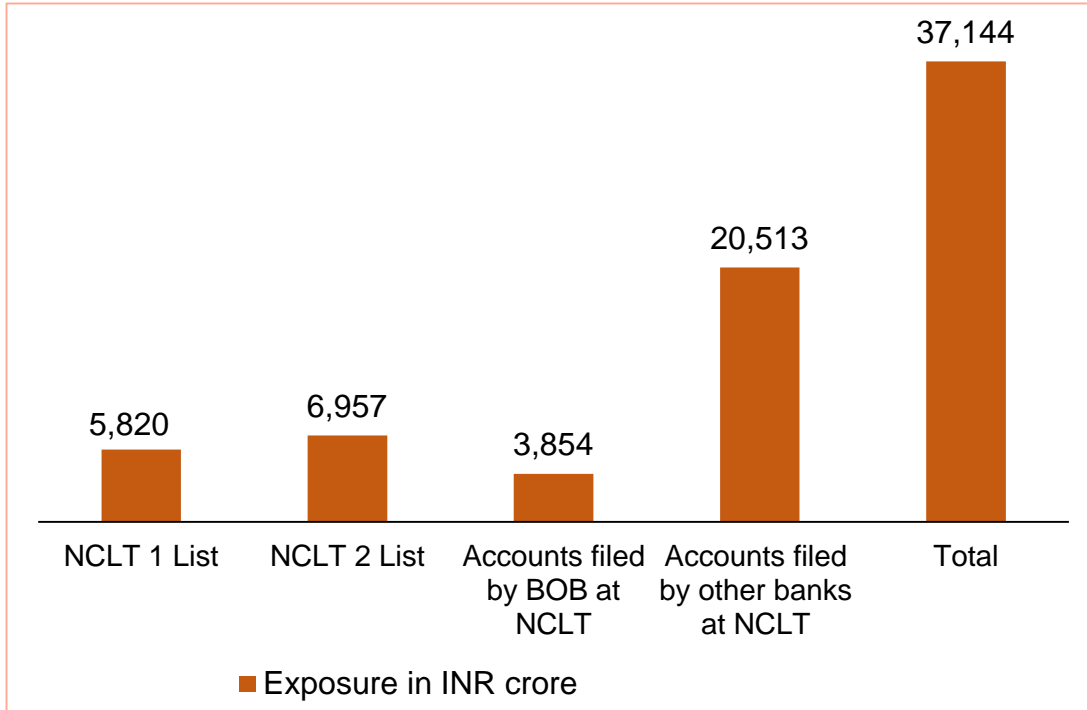
NPA Ratios



Slippage Ratio

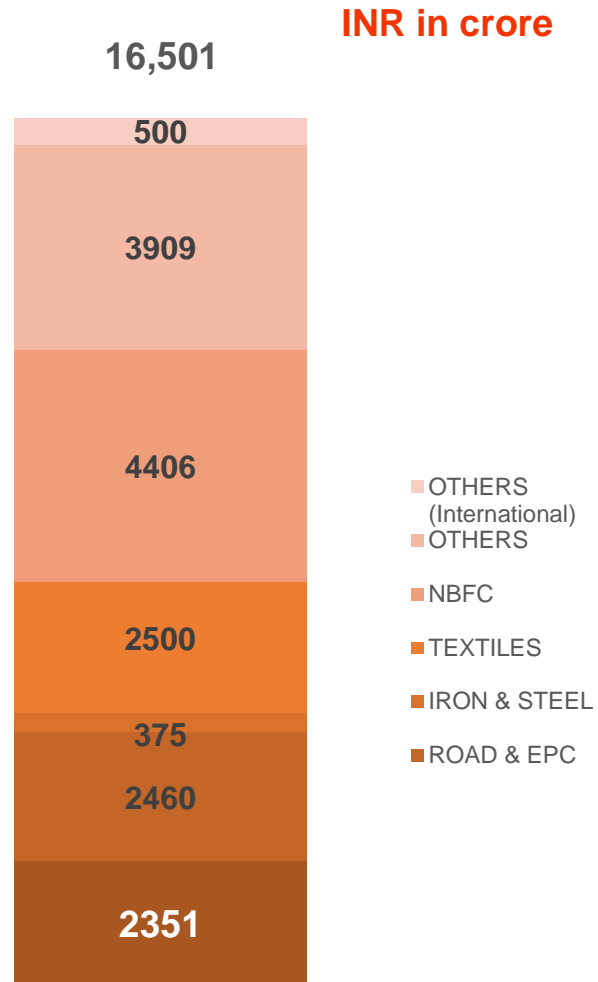
Slippage ratio	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	Jun-19
BoB	2.55	2.56	1.95	2.43	2.55	2.54
eDena	3.79	7.48	9.81	6.86	8.36	7.81
eVijaya	1.38	3.28	2.79	4.12	6.46	4.36
Total	2.48	3.23	2.92	3.19	3.81	3.29

Exposure to NCLT accounts (Amalgamated)



- Additional Provision made for RBI-1 and RBI-2 lists of RBI is INR 115 Crore in Q1 FY 20.
- Bank is having 88.67% PCR in NCLT accounts of amalgamated entity.

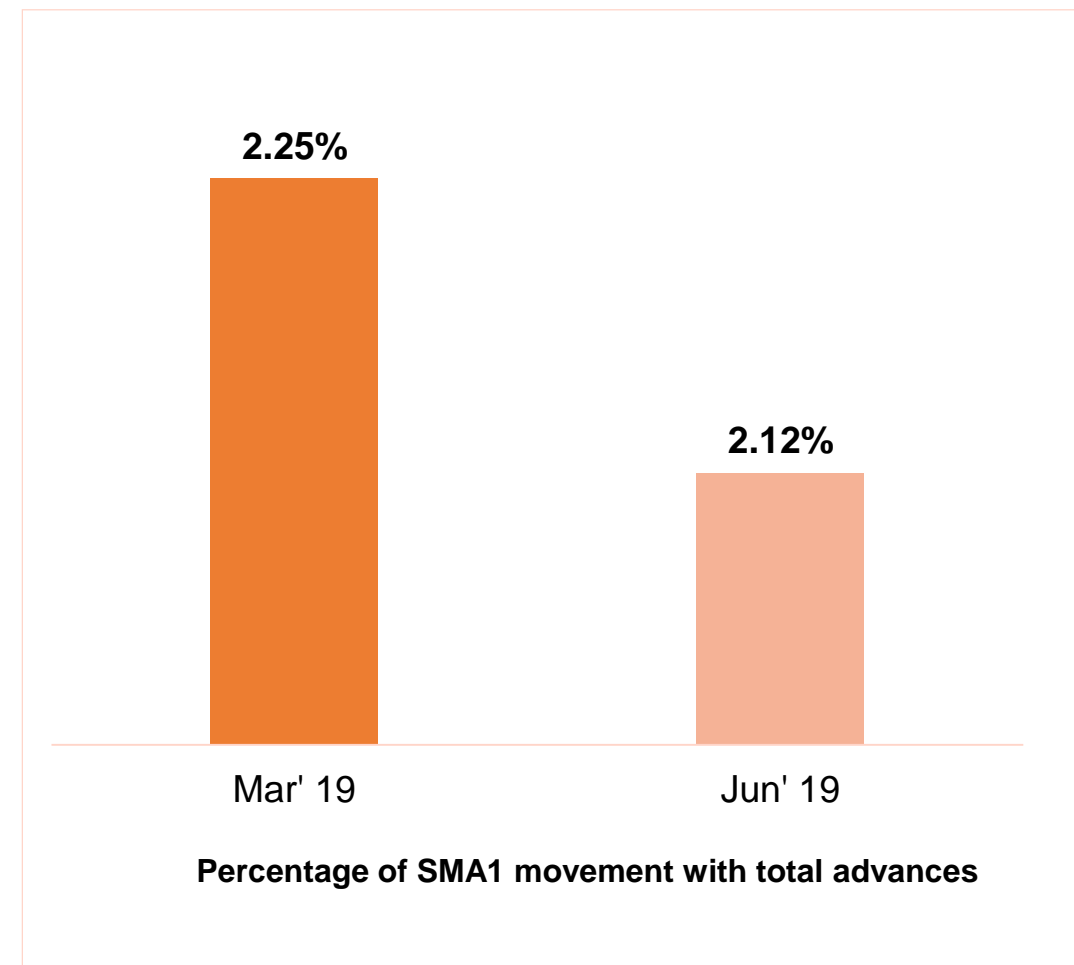
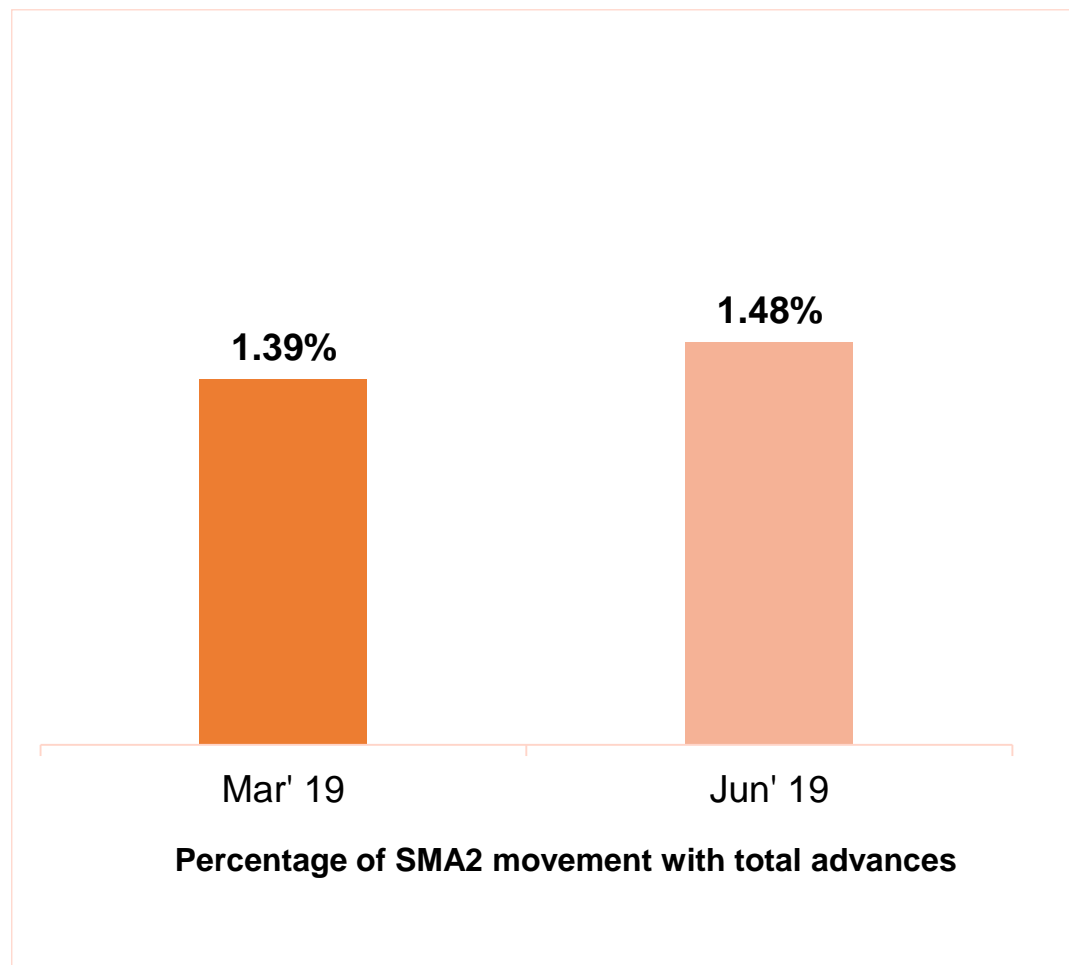
Asset Quality – Watch list



Watchlist as on June 30, 2019

- All stressed accounts under SMA included in the watch list.
- 70% slippage in June 2019 quarter was from watch list of March 2019 of Amalgamated Book.

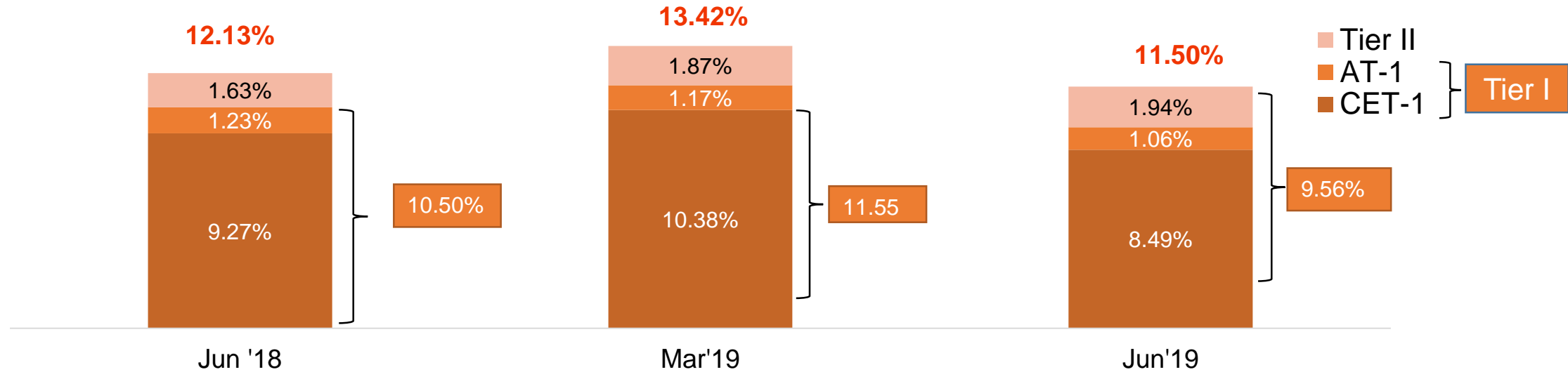
Movement of portfolio under SMA



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

Capital Adequacy & Shareholding

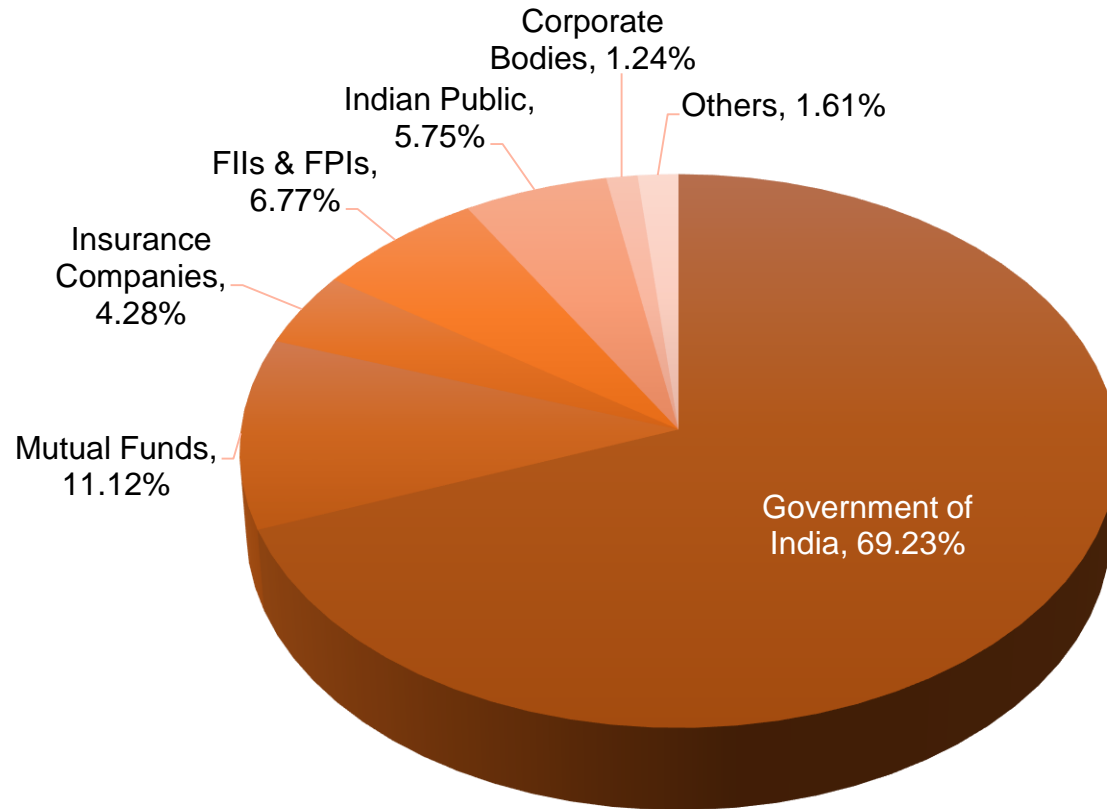
Capital Adequacy



Particulars (INR crore)	Jun '18	Mar '19	Jun '19
Common Equity Tier I Capital (CET 1)	37,707	42,590	48,946
Tier I Capital	42,715	47,393	55,069
Tier II Capital	6,611	7,654	11,203
Total Capital	49,326	55,047	66,272

- Capital Adequacy of the Bank continues to be above regulatory norms.
- Consolidated Capital Adequacy as on June 30,2019 is 12.12%.

Shareholding Pattern as on June 30, 2019



As on June 30, 2019

- **Share Capital:** INR 769.35 crore.

- Equity shares of Bank of Baroda are part of the following Indices:
 - BSE 100, BSE 200, BSE 500 & Bankex
BankNifty, Nifty 100, Nifty 200, Nifty 500
 - Shares of Bank of Baroda are also listed on BSE and NSE
in the 'Future and Options' segment

Integration

Integration Report Card



Integration Activities Completed

Harmonization
of products

Integration of
Treasury

Training
of employees

Reorganization
of Corporate
structure

Rationalization
of Administrative
offices

Migration of
Corporate
Accounts

IT Integration

Three Data
Centers
connected

Configuration of
harmonized
products

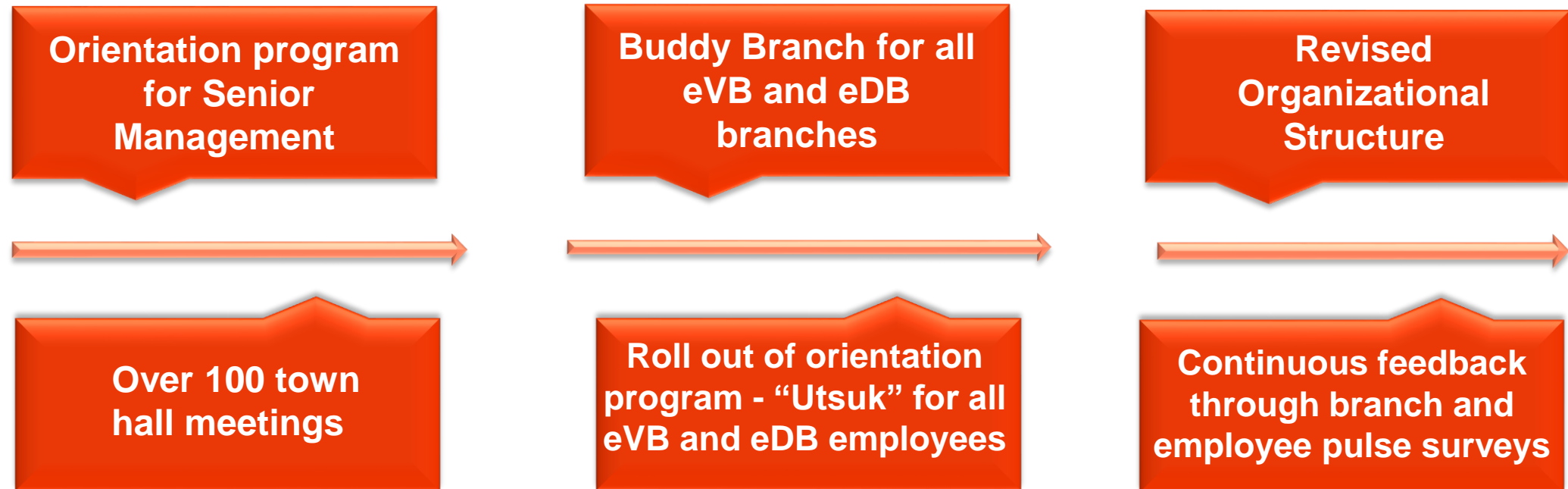
Bandwidth
up gradation

Interoperability of
six basic banking
services

Branch-in-Branch

Dedicated Integration Management Office driving the integration

Integration Report Card – HR

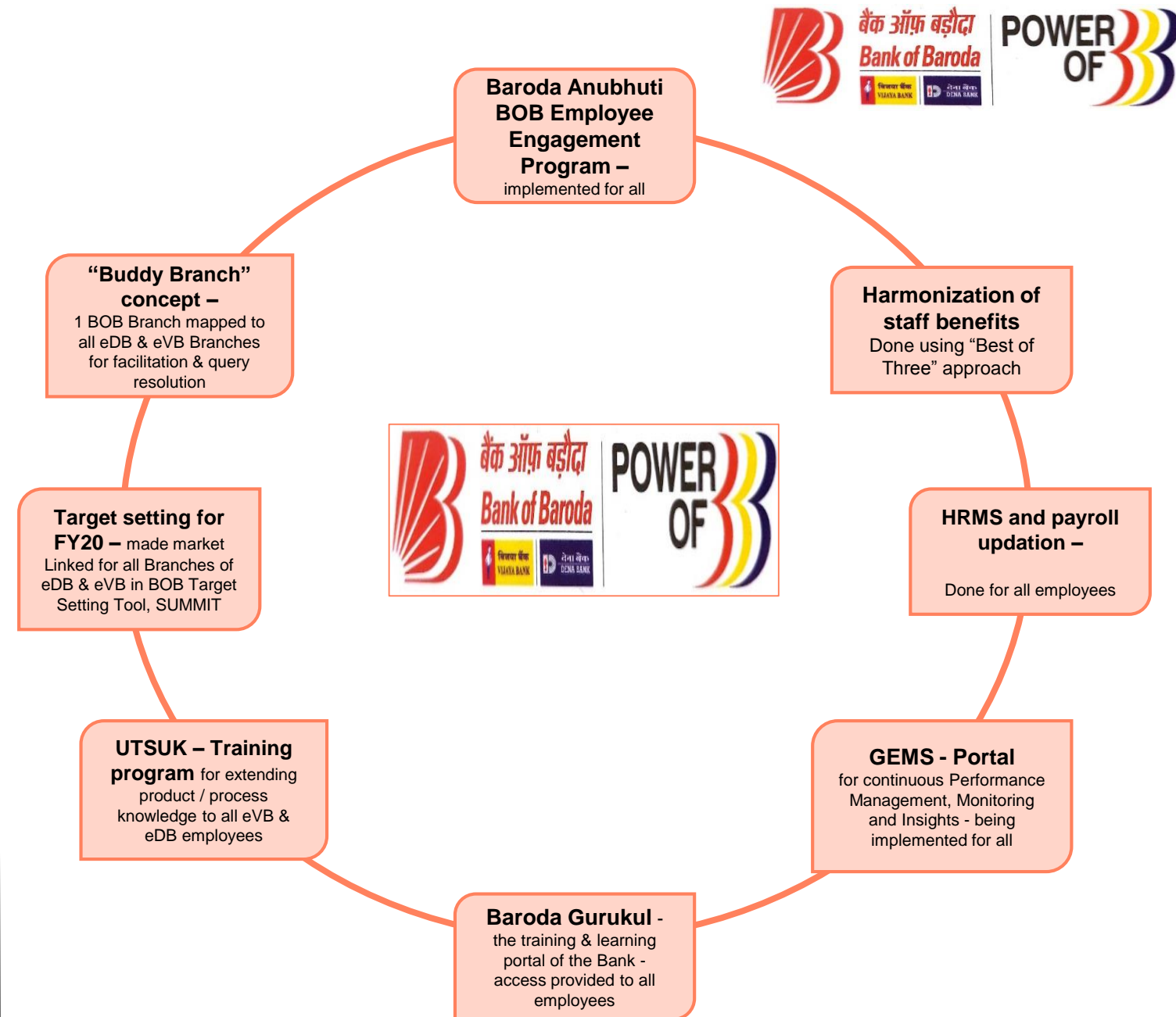


HR Integration

	As on 31 st March,2019			As on June, 2019
	BOB	E- Vijaya	E -Dena	BOB
Administrative Offices	90	33	30	121 **
Branches	5,553	2,119	1,175	9,444

** 119 Administrative Offices as against 153 earlier. Remaining 32 closed.

- A unified four tier structure: Branch – RO – ZO – Corporate Office implemented access the Bank with all Branches / Offices mapped to the unified structure.
- For bringing in more Business focus, a vertical structure implemented in Mumbai & planned in more principal cities in coming months
- Redeployment of staff from the excess Admin. Offices (numbering around 2600) have been made into
 - Outbound sales functions operating from Controlling offices (630 already deployed; around 400 more to be deployed in due course)
 - Branch operations and Branch Sales.



Strengths & Initiatives

Key Strengths



Strong domestic presence through 9,444 branches & 13,158 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 ~127 million



Deep Financial Inclusion Coverage – 48.20 million accounts, with a total deposits of INR 15,099 crore and average balance of INR 3,133



Well distributed branch network with 31% coverage in Rural, 27% in Semi-urban, 22% Metro and 20% Urban



Global presence across 100 overseas offices spanning 21 countries



Pioneer in many **customer centric** initiatives



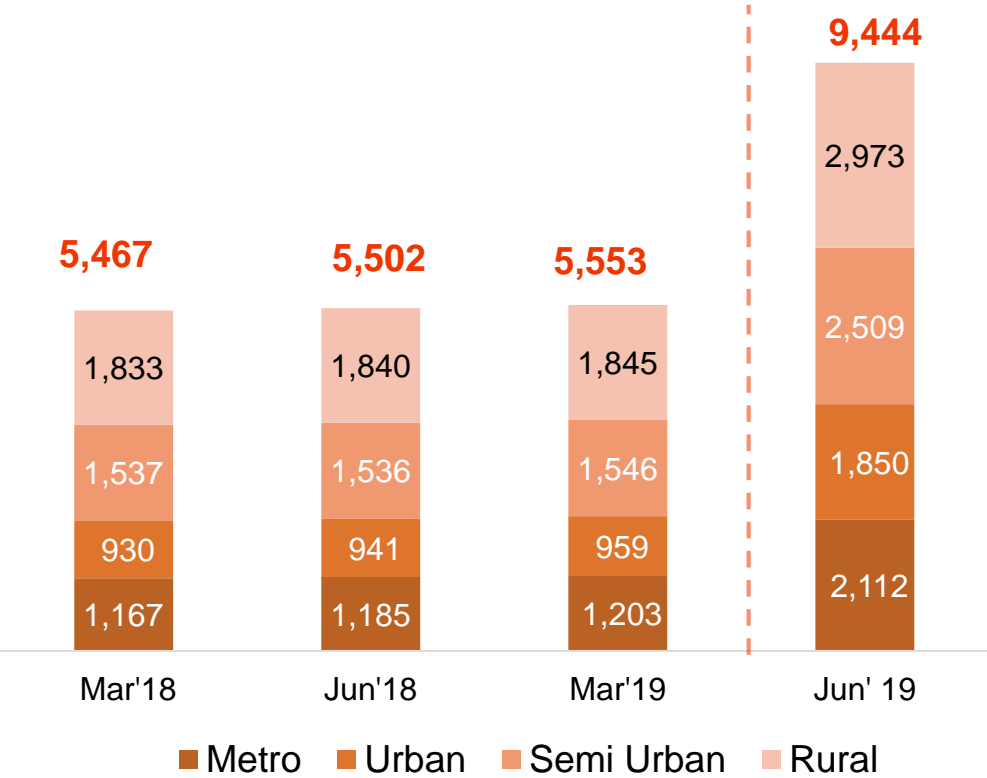
Capital Adequacy Ratio of **11.50%** which is above the regulatory requirements



Committed Workforce of 86,644

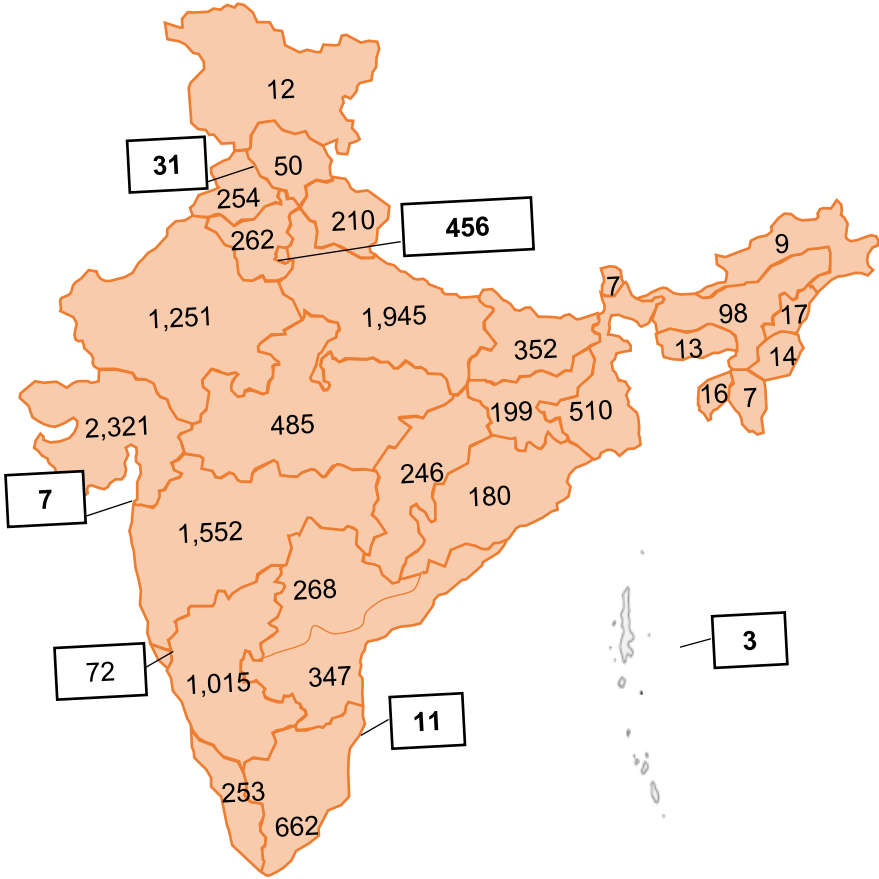
Established on July 20, 1908, Bank of Baroda is a 111 year old Bank with 69.23% stake held by the Government of India.

Domestic Branch Network



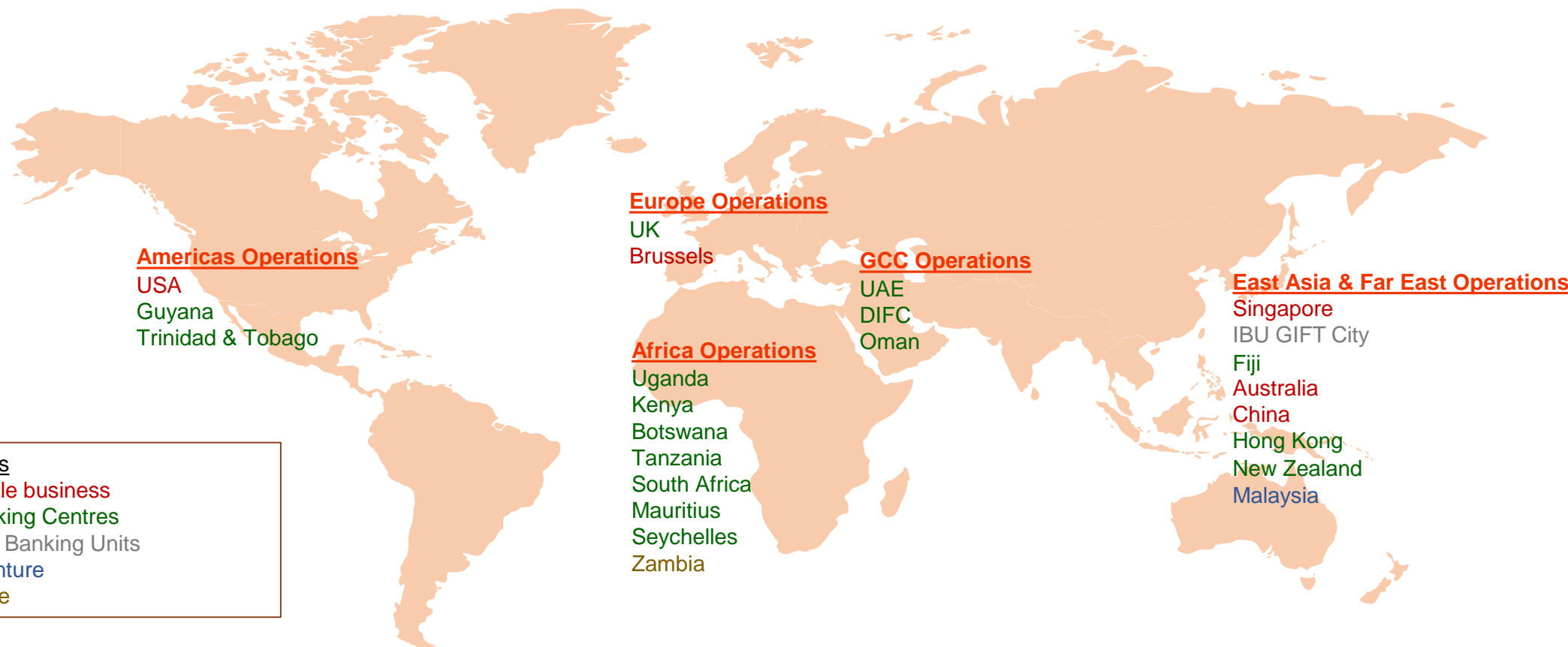
Bank had 1,196 e-lobbies, with 24*7 facilities for cash withdrawal, cash deposit, cheque deposit, passbook printing and internet banking, including express e-lobbies as on 30th June 2019.

Amalgamated ATM Network



***Total : 13,158 ATMs and Cash Recyclers**

International Presence spanning 100 overseas offices across 21 countries



Color Codes

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

- 46 Branches in 14 countries (Including 1 off-shore International Banking Unit (IBU) at Gift city, Gandhinagar, Gujarat, India).
- 8 Subsidiaries having 54 Branches; 1 Joint Venture, 1 Associate with 30 branches.

Digital Footprint

Digital Network



Recent Initiatives

- Successfully completed the harmonization of ATM services like Uniform Transaction limit, Unlimited ON-US ATM transaction at all the ATMs of amalgamated entity
- On boarded large merchants in June 2019 like Mahanagar Gas, Just Dial, Flipkart, Shopclues Network, Myntra Design.



17.30%
POS/ECOM
(YOY growth)



80.30%
Mobile Banking (F+N)
(YOY growth)



388%
UPI Outward txns
(YOY growth)

Recent Product Suite

BHIM Baroda Aadhaar Pay



Baroda Reloadable Card



Multi Function Kiosk



Account Opening Kiosk



Digital Portable Branch

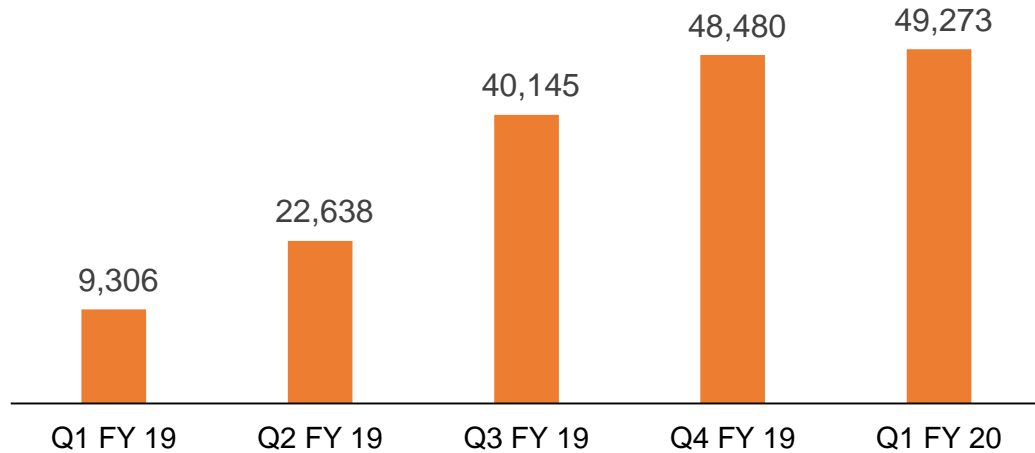


Co Branded Debit Card



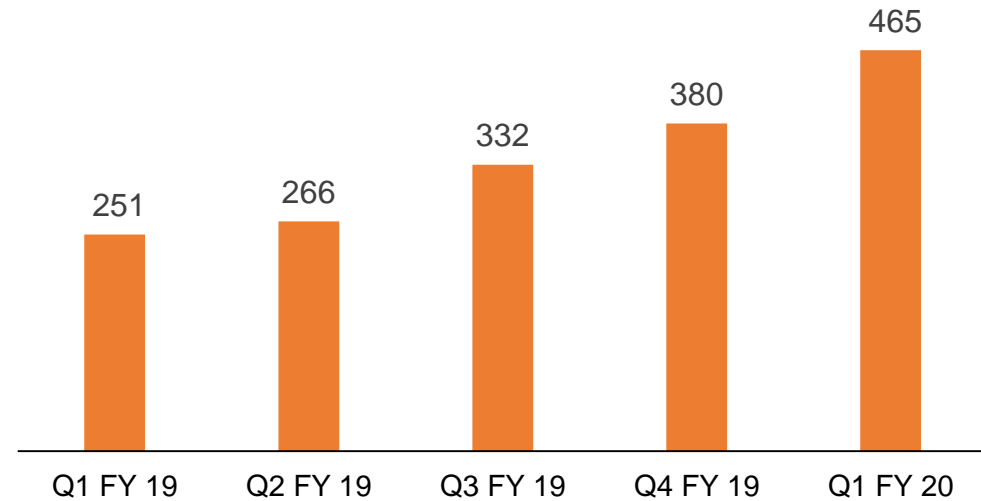
Credit cards-Growing Momentum: New Issuance & Spends

New cards issued



- New cards issuance grew more than 5X from Q1 FY 19 to Q1 FY 20
- As of Q1 FY 20, we are the 10th largest issuer in terms of incremental monthly Credit Card issuance

Spends– By Amount (in INR crore)



- Q1 FY 20 spends grew by 85% compared to Q1 FY 19

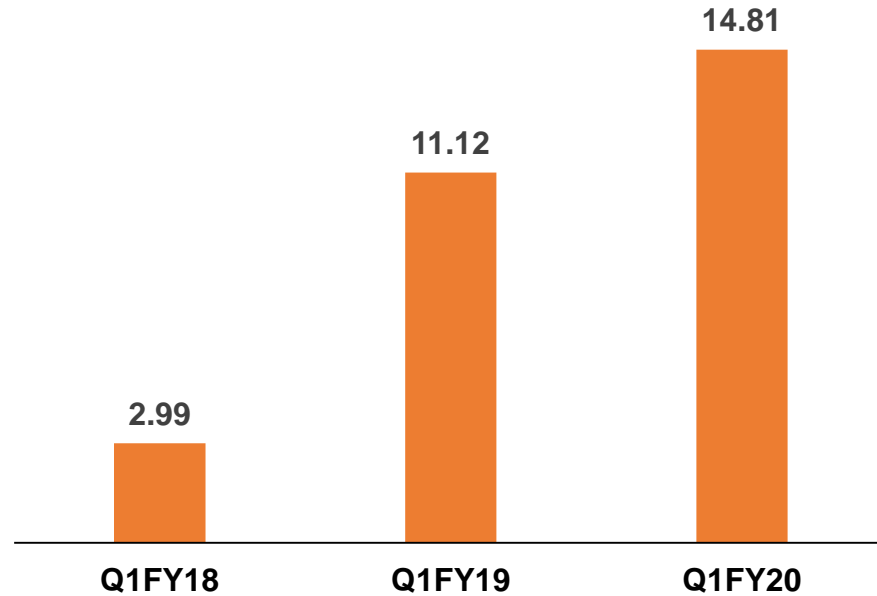
Key marketing partnerships



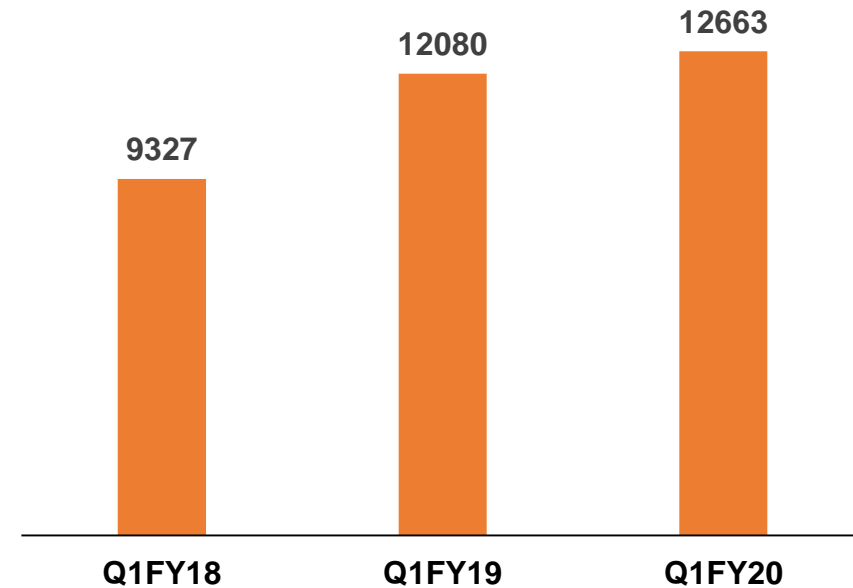
Progress on Baroda Diginext Cash Management



Fees (INR crore)



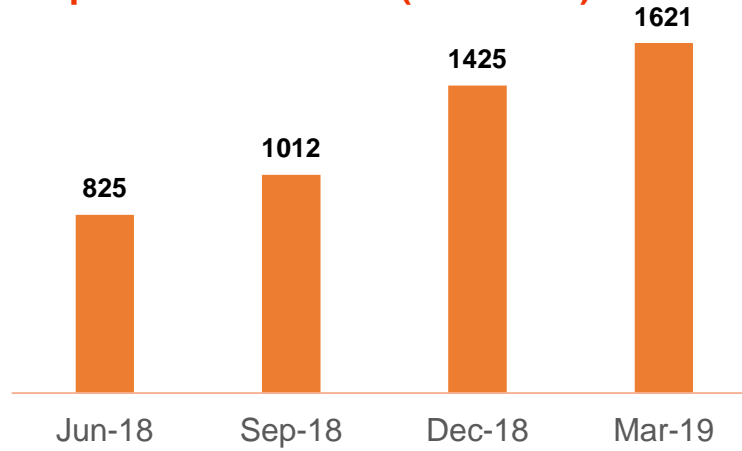
Transaction Value (INR crore)



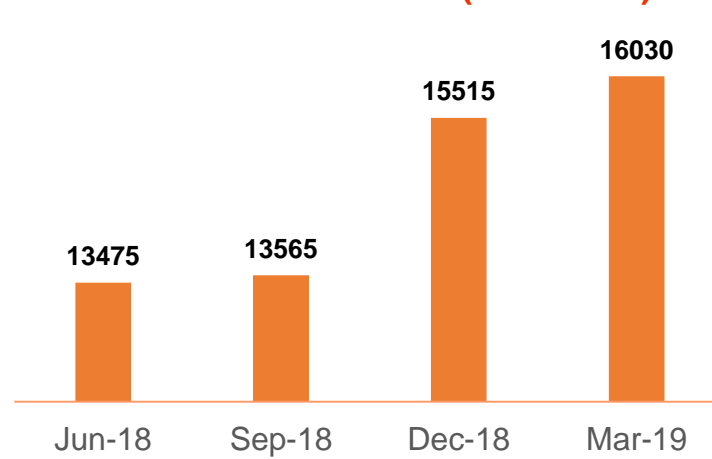
- Fee income from Cash Management customers grew by 32.59% on YOY basis to Rs 14.81 crore in Q1 FY20. CASA balances including short-term deposits maintained by CMS customers was Rs. 4,291 crores as on 30th June 2019.
- 100 new customers have been on-boarded in Baroda DigiNext Cash Management Services during Q1 2019-20.
- 1168 relationships of e-Vijaya Bank and e-Dena Bank identified for extending CMS Products.
- Strong flow of opportunities from large credit relationships enhancing Bank's Share of Wallet and providing visibility over their cash-flows.

Supply Chain Finance Accelerating Business Momentum

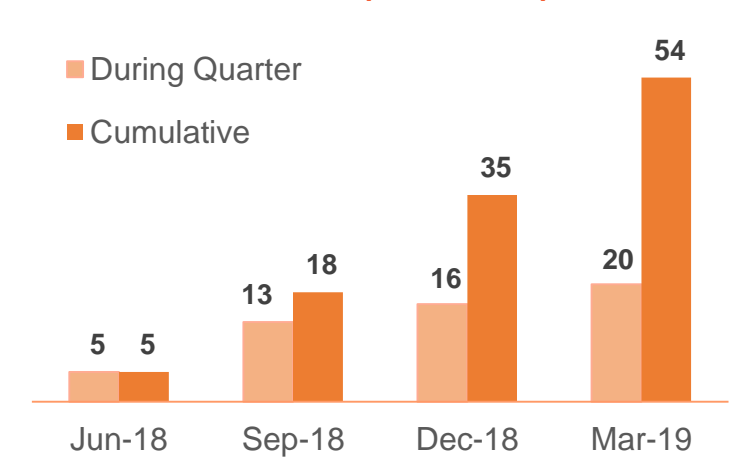
Spokes Sanctioned (INR crore)



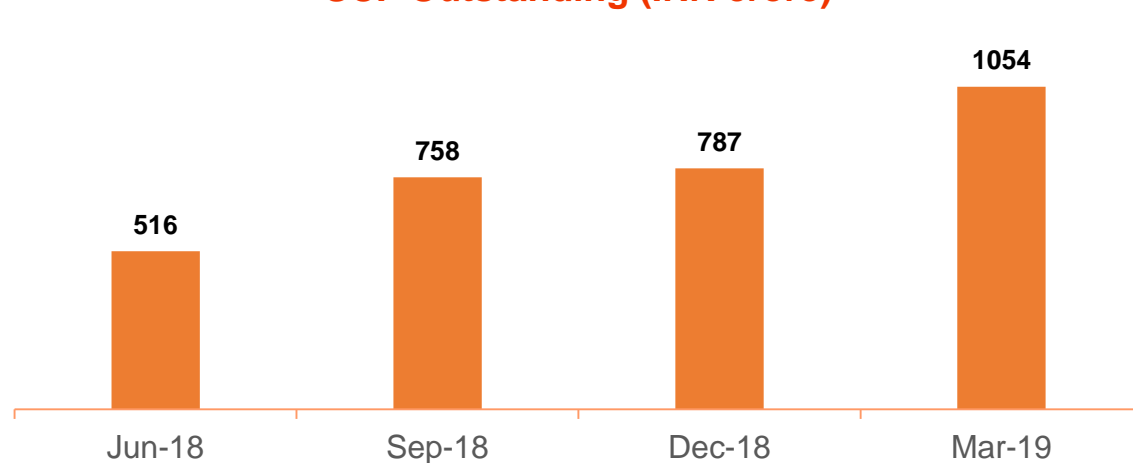
Anchors Sanctioned (INR crore)



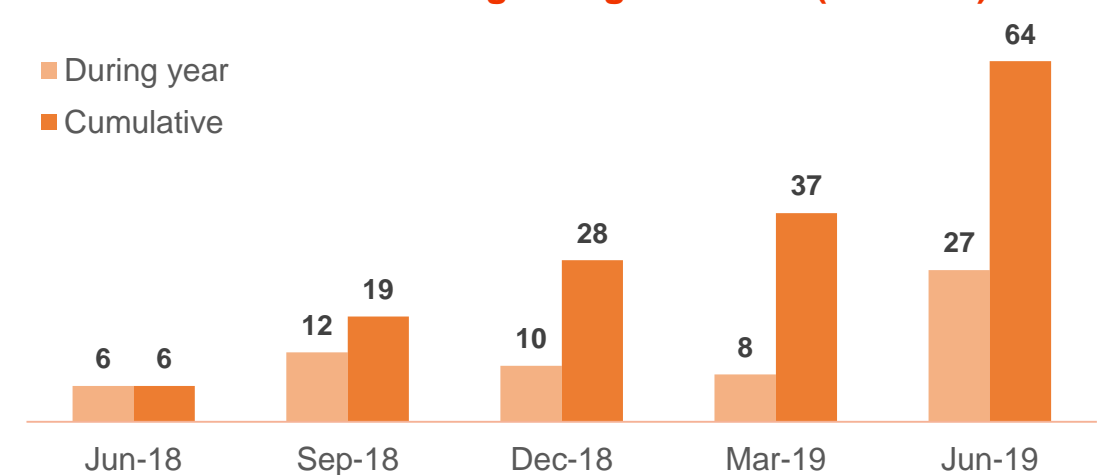
Revenue (INR crore)



SCF Outstanding (INR crore)



Processing Charges Earned (INR lakh)



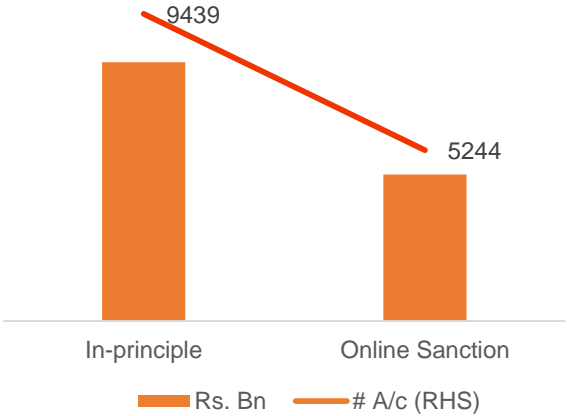
6.8 Million
People
touched

Rs.2397 crore
Business

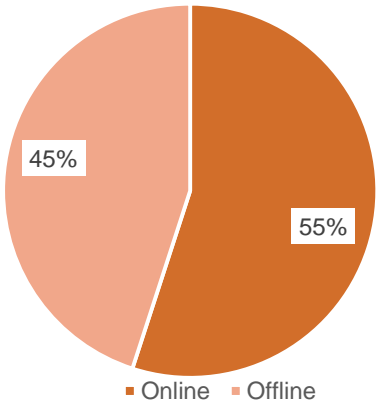
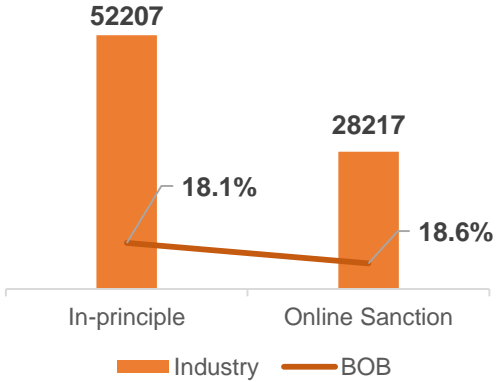
Additional
Business Gains
Rs.658 crore

40
Partnerships

Volume & Value



Market Share



BOB Rank among PSBs



BGSS at a Glance



Source & Deploy



Consult & Change



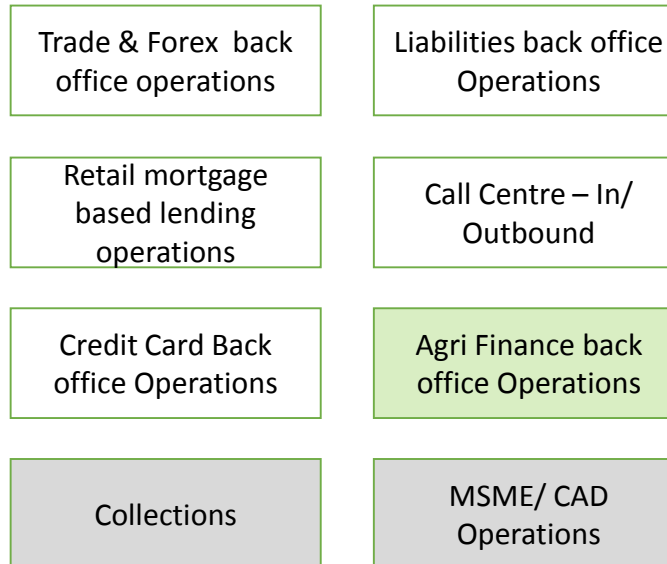
Manage & Transform

Facilities - (24x7 Operations)



BCP in Different Seismic zones , 4 Sites

Our Processes- (ISO Certified, Lean ,six sigma)



Our Strength - (Customer centric and digitally & metrics focused)

1. **Centralized & strengthened risk management practices** through RCSA (Risk & Control self assessment), Quality Assurance.
2. **Stringent standard Operating Procedure, checklist & process based** transaction processing avoiding **end to end dominance.**
3. **Focus on automation** of repeated tasks through **Robotics & AI,** for better productivity across segment.
4. **Strengthened customer & branch connect** through Branch visitation, Knowledge series, video conference, customer visits, **Enhanced revenue via cross sell** in Trade & Forex operations through Customer Owners team, also assist in issues/ query.
5. **Quality Control, Helpdesk & Priority Desk** across functions

Tools

Robust Migration mechanism | Risk & Control and QA framework
Expert & veteran team for building efficiency & Quality
Transformation of BAU, professional & performance driven culture

Consolidated Financials

Subsidiaries, Joint Ventures and Associates

Domestic Subsidiaries, Joint Ventures and Associates	Proportion of Ownership
<i>Subsidiaries</i>	
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%
<i>Joint Ventures</i>	
India First Life Insurance Company Limited	44.00%
India Infradebt Limited	40.99%
<i>Regional Rural Banks</i>	
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
<i>Subsidiaries</i>	
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%
<i>Joint Venture</i>	
India International Bank (Malaysia), Berhad	40.00%
<i>Associate</i>	
Indo-Zambia Bank Limited	20.00%
<i>Overseas Non-Banking Subsidiary</i>	
BOB (UK) Limited	100.00%

Balance Sheet – Consolidated

Particulars (INR crore)	Jun '18	Mar '19	Jun '19
CAPITAL & LIABILITIES			
Capital	530	530	771
Share Application Money Pending Allotment		5,042	
Reserves & Surplus	46,920	49,424	66,375
Minority Interest	277	341	337
Deposits	5,97,825	6,65,589	9,22,920
Borrowings	66,607	68,868	72,511
Other Liabilities & Provisions	30,854	29,878	38,379
TOTAL	7,43,013	8,19,672	11,01,293
ASSETS			
Cash and Balances with RBI	24,103	28,225	39,065
Balances with Banks	70,854	69,659	83,160
Investments	1,86,969	1,95,716	2,68,737
Loans & Advances	4,25,299	4,84,215	6,48,404
Fixed Assets	5,449	7,144	10,034
Other Assets	30,339	34,489	51,669
Goodwill on Consolidation		224	224
TOTAL	7,43,013	8,19,672	11,01,293

Profit & Loss – Consolidated

Particulars (INR crore)	Q1 FY 19	Q1 FY 20
Net Interest Income	4,742	6,928
Non Interest Income	1,460	2,333
Fee Income	482	682
Premium Income	223	306
Other Income	755	1,345
Total Income	6,202	9,261
Operating Expenses	2,829	4,868
Operating Profit	3,373	4,393
Provisions	2,368	3,216
Profit before Tax	1,005	1,177
Tax	360	351
Minority Interest	10	12
Share of Earning in Associates	21	20
Profit after Tax	656	834
Return on Equity (%) (Annualised)	7.38%	7.88%
EPS (INR)	2.48	2.39

Capital Adequacy - Consolidated



Key ratios (Consolidated)	Jun '18	Jun '19
Common Equity Tier I Capital (CET 1) (INR crore)	42,310	54,626.62
Tier I (INR crore)	47,318	60,749.13
Tier II (INR crore)	6,500	11,260.22
Total Capital (INR crore)	53,818	72,009.35
CET 1 Ratio (%)	10.09%	9.19%
Tier I Ratio (%)	11.29%	10.22%
Tier II Ratio (%)	1.55%	1.90%
Capital Adequacy Ratio (%) - Basel-III	12.84%	12.12%

Awards and Accolades



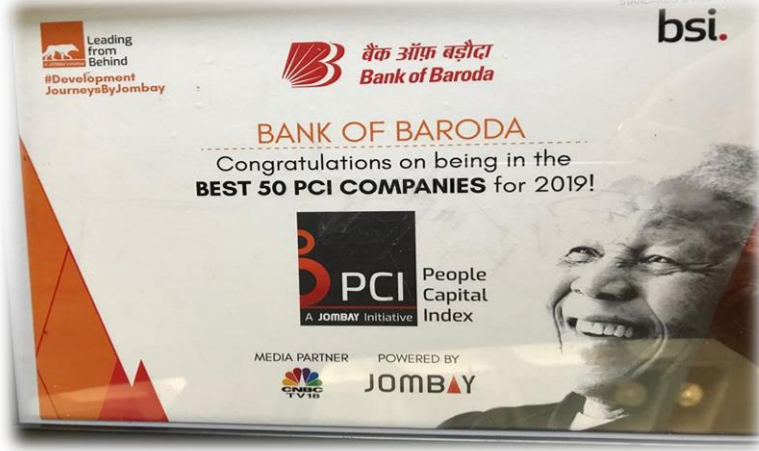
Bank has won "National Award for SHG Bank Linkage 2018-19" for outstanding performance in SHG Financing, by DAY-NRLM,GOI on 11th June 2019 at New Delhi



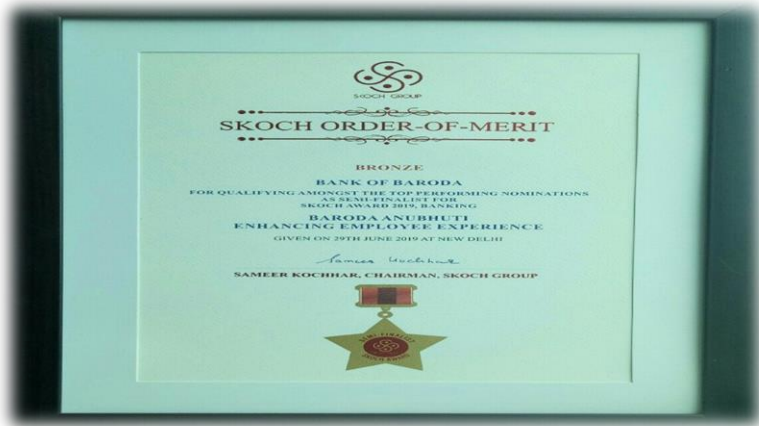
Bank has been bestowed two Awards at World HRD Congress organized by the Human Resource Development Management Committee at Hotel Taj Lands End on 5th July, 2019

- 1. National Award for Excellence in Training & Development under category – “Excellence in Training & Development Award. An overall Award for Best results based training”**
- 2. National Awards for Best in Class Learning & Development – under category “Best Deployment of a Learning Management System”**

Awards and Accolades



Bank has been awarded as the '*Best 50 PCI Companies*' for 2019



Bank has been conferred '*SKOCH Order of Merit*' Awards for Project SparshPlus and Baroda Anubhuti program

Disclaimer



The information contained in this presentation is provided by Bank of Baroda (the “Bank”) to you solely for your information. This document is highly confidential and being given solely for your use and may not be retained by you and neither this presentation nor any part thereof may be (i) used or relied upon by any other party or for any other purpose; (ii) copied, photocopied, duplicated or otherwise reproduced in any form or by any means; or (iii) re-circulated, redistributed, passed on, published in any media, website or otherwise disseminated, to any other person, in any form or manner, in part or as a whole, without the prior written consent of the Bank. Any unauthorized use, disclosure or public dissemination of information contained herein is prohibited. This presentation does not purport to be a complete description of the markets’ conditions or developments referred to in the material.

This presentation is for private circulation only and does not constitute and should not be construed as an offer or invitation or inducement to sell or issue, or any solicitation of any offer to purchase or subscribe for, any securities of the Bank, nor shall it or any part of it or the fact of its distribution form the basis of, or be relied on in connection with, any contract or commitment therefor. This presentation is for general information purposes only, without regard to any specific objectives, financial situations or informational needs of any particular person.

No representation, warranty, guarantee or undertaking, express or implied, is or will be made or any assurance given as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of any information, estimates, projections or opinions contained herein. Potential investors must make their own assessment of the relevance, accuracy and adequacy of the information contained in this presentation and must make such independent investigation as they may consider necessary or appropriate for such purpose. The statements contained in this presentation speak only as at the date as of which they are made, and the Bank expressly disclaims any obligation or undertaking to supplement, amend or disseminate any updates or revisions to any statements contained herein to reflect any change in events, conditions or circumstances on which any such statements are based. Neither the Bank nor any of its respective affiliates, its board of directors, its management, advisers or representatives, including any lead managers and their affiliates, or any other persons that may participate in any offering of securities of the Bank, shall have any responsibility or liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of this presentation or its contents or otherwise arising in connection with this presentation.

The Bank may alter, modify or otherwise change in any manner the contents of this presentation, without obligation to notify any person of such revision or changes. Certain statements made in this presentation may be “forward looking statements” for purposes of laws and regulations of India and other than India. These statements include descriptions regarding the intent, belief or current expectations of the Bank or its directors and officers with respect to the results of operations and financial condition, general business plans and strategy, the industry in which the Bank operates and the competitive and regulatory environment of the Bank. These statements can be recognized by the use of words such as “expects,” “plans,” “will,” “estimates,” “projects,” or other words of similar meaning. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ from those in such forward-looking statements as a result of various factors and assumptions, including future changes or developments in the Bank’s business, its competitive environment, information technology and political, economic, legal, regulatory and social conditions in India, which the Bank believes to be reasonable in light of its operating experience in recent years. The Bank does not undertake to revise any forward-looking statement that may be made from time to time by or on behalf of the Bank.

This presentation is not an offer to sell or a solicitation of any offer to buy the securities of the Bank in the United States or in any other jurisdiction where such offer or sale would be unlawful. Securities may not be offered, sold, resold, pledged, delivered, distributed or transferred, directly or indirectly, in to or within the United States absent registration under the United States Securities Act of 1933, as amended (the “Securities Act”), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. The Banks’s securities have not been and will not be registered under the Securities Act.

Neither this document nor any part or copy of it may be distributed, directly or indirectly, in the United States. The distribution of this document in certain jurisdictions may be restricted by law and persons in to whose possession this presentation comes should inform themselves about and observe any such restrictions. By reviewing this presentation, you agree to be bound by the foregoing limitations. You further represent and agree that you are located outside the United States and you are permitted under the laws of your jurisdiction to receive this presentation.

The financial figures and ratios, are based on the audited financials or limited review financials or based on management estimates.

Thank You



बैंक ऑफ बड़ौदा
Bank of Baroda

POWER
OF 3

