



बैंक ऑफ बड़ौदा **Bank of Baroda**

BCC:ISD:109:16:232

Date: 03rd June 2017

The Vice-President,
B S E Ltd.,
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001
BSE CODE-532134

Dear Sir/ Madam,

Re: Bank of Baroda - Statement of Asset and Liabilities (Consolidated) as on 31st March 2017

We refer to your email dated 31st May 2017 and forward the information including Statement of Assets and Liabilities (Consolidated) as on 31st March 2017, as desired.

We trust this will be in order.

Yours faithfully,

Sanjay Kumar
General Manager
(SP & PB) and CFO

Encl. - As Above

Copy to: The Vice-President, National Stock Exchange of India Ltd., Exchange Plaza,
Bandra Kurla Complex, Bandra (E), Mumbai - 400 051, CODE-BANKBARODA -
For Information

General Manager
(SP & PB) and CFO



बड़ौदा कार्पोरेट सेंटर, सी-26, जी-ब्लॉक, बान्द्रा कुर्ला कॉम्प्लेक्स, बान्द्रा (पू.), मुंबई - 400 051, भारत.

Baroda Corporate Centre, C-26, G-Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051, India.
फोन / Phone : 91 22 6698 5812 / 5846

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

Audited Financial Results for the Quarter/ Year Ended 31st March, 2017

(₹ in lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended (Standalone)		Year Ended (Consolidated)	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2016
		Audited	Reviewed	Audited	Audited	Audited	Audited	Audited
1	Interest earned (a)+(b)+(c)+(d)	1087516	1040608	1101438	4219993	4406127	4447344	4579900
	(a) Interest /discount on advances / bills	678564	673647	688234	2752393	2979623	2848351	3070007
	(b) Income on investments	284989	271859	268935	1059633	1067322	1170902	1133393
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	75359	52057	36531	199086	130592	217114	146988
	(d) Others	48604	43045	107738	208881	228590	210977	229512
2	Other Income	197728	177496	177468	675806	499886	793678	599217
3	Total Income (1 + 2)	1285244	1218104	1278906	4895799	4906013	5241022	5179117
4	Interest Expended	729330	727172	768397	2868652	3132143	2959573	3210744
5	Operating Expenses (a)+ (b)+ (C)	253897	231411	253263	929640	892313	1034980	996242
	(a) Employees cost	122224	113891	143417	463777	497802	488866	520105
	(b) Rent, Taxes & Lighting	25767	22373	24871	93998	86202	98913	90391
	(c) Other operating expenses	105906	95147	84975	371865	308309	447201	385746
6	Total Expenditure (4+5) excluding provisions and contingencies	983227	958583	1021660	3798292	4024456	3994553	4206986
7	Operating Profit (3-6) before Provisions and Contingencies	302017	259521	257246	1097507	881557	1246469	972131
8	Provisions (other than tax) and Contingencies	262297	207950	685766	850238	1551365	944035	1595397
	of which provisions for Non-performing Asset	242507	163782	488013	767978	1376591	782403	1384755
9	Exceptional Items	0	0	0	0	0	0	0
10	Profit (+) / Loss (-) from Ordinary Activities before tax (7-8-9)	39720	51571	(428520)	247269	(669808)	302434	(623266)
11	Provision for Taxes	24248	26304	(105506)	108956	(130253)	124693	(117958)
12	Net Profit (+) / Loss (-) from Ordinary Activities after tax (10-11)	15472	25267	(323014)	138313	(539555)	177741	(505308)
	Less: Minority Interest	NA	NA	NA	NA	NA	4000	3469
	Add: Share of earnings in Associates	NA	NA	NA	NA	NA	7757	2009
13	Extraordinary items (net of tax expenses)	0	0	0	0	0	0	0
14	Net Profit (+) / Loss (-) for the period (12-13)	15472	25267	(323014)	138313	(539555)	181498	(506768)
15	Paid-up equity share capital (Face Value of ₹2 each)	46209	46209	46209	46209	46209	46209	46209
16	Reserve excluding Revaluation Reserve	--	--	--	3626520	3561068	3899789	3790321
17	Analytical Ratios							
	i) Percentage of shares held by Government of India	59.24	59.24	59.24	59.24	59.24	59.24	59.24
	ii) Capital Adequacy Ratio(%) -Basel-III	12.24	12.55	13.17	12.24	13.17	12.80	13.63
	a CET 1 Ratio (%)	8.98	9.28	10.29	8.98	10.29	9.64	10.78
	b Additional Tier 1 Ratio (%)	0.96	0.76	0.50	0.96	0.50	0.92	0.51
	iii) Earnings Per Share							
	Basic and diluted EPS before and after Extraordinary items, net of tax expenses (not annualized) [in ₹.]	0.67	1.10	(14.02)	6.00	(23.89)	7.88	(22.44)
	iv) NPA Ratios							
	(a) Gross NPA	4271870	4264240	4052104	4271870	4052104	Not Applicable	Not Applicable
	Net NPA	1808018	1900633	1940646	1808018	1940646		
	(b) % of Gross NPA	10.46	11.40	9.99	10.46	9.99		
	% of Net NPA	4.72	5.43	5.06	4.72	5.06		
	v) Return on Assets (annualized) %	0.09	0.15	(1.90)	0.20	(0.78)		



Notes forming part of the audited financial results for the Quarter / Year Ended 31st March, 2017

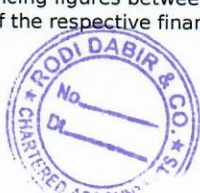
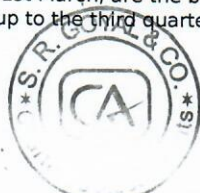
- 1 The above financial results have been reviewed by the Audit Committee of Board in their meeting held on 18th May, 2017 and approved by the Board of Directors in their meeting held on 18th May, 2017. The same have been subjected to Audit by the Statutory Central Auditors of the Bank, in line with the guidelines issued by Reserve Bank of India and as per the requirement of listing agreement with Stock Exchanges.
- 2 The above results for the quarter / full year ended 31st March 2017 have been prepared, following the same accounting policy as those followed in the annual financial statements for the year ended 31st March, 2016.
- 3 The financial results for the quarter / full year ended 31st March 2017 have been arrived at after considering provision for Non-performing Assets, Standard Assets, Restructured Assets and depreciation / provision for Investments on the basis of prudential norms and specific guidelines issued by the RBI. The Bank has made provision @ 20% on the Secured Sub-standard Advances as against the Regulatory requirement of 15%.
- 4 In compliance with the RBI Circular DBR.No.BP.34/21.04.132/2016-17 dated 10th November, 2016, "Scheme for Stressed Assets-Revisions", in respect of Standard Facilities under Strategic Debt Restructuring (SDR) and Scheme for Sustainable Structuring of Stressed Assets (S4A), the Bank has during the year ended 31st March, 2017 reversed an amount of ₹ 190.61 Crores being unrealized interest in such accounts.
- 5 In compliance of RBI letter no. DBR.NO.BP.13018/21.04.048/2015-16 dated 12.04.2016, Bank has made a provision of ₹.240.62 Crore being 20% of the existing outstanding of ₹.1203.13 Crore as on 31.03.2017 under food credit availed by State Government of Punjab.
- 6 In terms of RBI Circular DBOD.BP.BC.2/21.06.201/2013-14 dated 01.07.2013, Banks are required to make Pillar 3 disclosure under Basel III Capital Regulations. These details are being made available on our website "www.bankofbaroda.com". These disclosures have not been subjected to Audit by the auditors.
- 7 Non Performing Loan Provisioning Coverage Ratio is 66.83 % as on 31st March 2017.
- 8 Details of Investor's complaints for the quarter ended 31.03.2017: Pending at Beginning: 0; Received: 152; Disposed off: 152; Closing:0
- 9 The Board of Directors has proposed a dividend of ₹1.20 per share (face value ₹2/-) i.e. 60% subject to approval of shareholders.
- 10 Based on RBI's clarification that the repatriation of accumulated profits shall not be considered as disposal or partial disposal of interest in non-integral foreign operations, the Bank has not recognized exchange gain of ₹ 193.36 crores as income arising on repatriation of funds from foreign offices during the year. In the previous year, the Bank had recognised an amount of ₹ 302.97 crores in the Profit and Loss Account being the proportionate exchange gain in FCTR on repatriation of profits from overseas operations. In the opinion of the Management, the circular is not retrospective in nature and has applied the same from the financial year 2016-17 onward and hence no adjustment has been made in respect of the previous year.
- 11 In terms of Income Computation and Disclosure Standards (ICDS) notified by CBDT which are effective from 01.04.2016 and the clarification issued by CBDT through FAQs, the FCTR balance as on 01.04.2016 pertaining to Exchange difference on monetary items of non integral operations is required to be recognised in the income computation of the previous year relevant to AY 2017-18 to the extent not recognised earlier. The balance in FCTR as on 01.04.2016 amounts to ₹2238.55 Crs. Based on legal opinion, bank has not considered the opening balance of FCTR for computing taxable income and consequently tax amounting to ₹774.71 Crs has not been provided for. Further this will not impact the profit for the year since deferred tax assets has not been recognised to that extent.

12 Statement of Assets & Liabilities is as under:-

	Standalone		Consolidated	
	As on 31st March 2017	As on 31st March 2016	As on 31st March 2017	As on 31st March 2016
	Audited	Audited	Audited	Audited
CAPITAL & LIABILITIES				
Capital	46209	46209	46209	46209
Reserves and Surplus	3984116	3973689	4260548	4204107
Minority Interest	-	-	23253	19369
Deposits	60167517	57403787	61725687	58669047
Borrowings	3061144	3347170	3124200	3384523
Other Liabilities and Provisions	2228556	2366793	2742154	2794653
TOTAL	69487542	67137648	71922051	69117908
ASSETS				
Cash and Balances with Reserve Bank of India	2278021	2167242	2391513	2281075
Balances with Banks and Money at Call and Short Notice	12768970	11222793	13019986	11418830
Investments	12963054	12045052	14071643	12889406
Advances	38325922	38377018	39226230	39148599
Fixed Assets	575837	625378	592968	635917
Other Assets	2575738	2700165	2619711	2744081
TOTAL	69487542	67137648	71922051	69117908

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

14 The figures for the quarter ended 31st March, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the respective financial years.



Segment reporting for the Quarter / Year Ended 31st March, 2017

Part A-Business Segments

(₹ in lacs)


Sr. No.	Particulars	Quarter Ended			Year Ended (Standalone)		Year Ended (Consolidated)	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2016
		Audited	Reviewed	Audited	Audited	Audited	Audited	Audited
1	Segment Revenue							
	(a) Treasury Operations	472764	471694	409514	1757151	1553437	1834605	1617599
	(b) Wholesale Banking	484868	433895	561479	1882497	2186743	1939958	2237782
	(c) Retail Banking	308242	312288	234047	1196705	1091807	1266190	1154618
	(d) Other Banking Operations	19370	227	73866	59446	74026	200270	169118
	Total Revenue	1285244	1218104	1278906	4895799	4906013	5241023	5179117
2	Segment Results							
	(a) Treasury Operations	121550	142759	68547	477184	255375	526097	270692
	(b) Wholesale Banking	(112794)	(109411)	(321768)	(287970)	(594386)	(282312)	(574845)
	(c) Retail Banking	66253	84222	(174695)	244463	(147955)	255566	(133131)
	(d) Other Banking Operations	13853	(35)	56813	43850	56938	52707	56236
	Total	88862	117535	(371103)	477527	(430028)	552058	(381048)
	Unallocated Expenditure	49141	65964	57418	230257	239780	245867	243678
	Profit before Tax	39721	51571	(428521)	247270	(669808)	306191	(624726)
	Provision for Tax	24248	26304	(105507)	108956	(130253)	124693	(117958)
	Net Profit	15473	25267	(323014)	138314	(539555)	181498	(506768)
3	Segment Assets							
	(a) Treasury Operations	28324071	30908223	26412307	28324071	26412307	29304722	27221852
	(b) Wholesale Banking	29102091	26267797	29353737	29102091	29353737	29665570	29773500
	(c) Retail Banking	10975447	10323086	10090113	10975447	10090113	11358532	10550511
	(d) Other Banking Operations	-	-	-	-	-	468942	288760
	(e) Unallocated	1085933	1195715	1281490	1085933	1281490	1124285	1283285
	Total Assets	69487542	68694821	67137647	69487542	67137647	71922051	69117908
4	Segment Liabilities							
	(a) Treasury Operations	26681255	29060850	24830858	26681255	24830858	27549928	25547879
	(b) Wholesale Banking	27414150	24697781	27596168	27414150	27596168	27889169	27942617
	(c) Retail Banking	10338863	9706079	9485962	10338863	9485962	10678373	9901721
	(d) Other Banking Operations	-	-	-	-	-	440861	271003
	(e) Unallocated	1022949	1124247	1204760	1022949	1204760	1056963	1204371
	Total Liabilities	65457217	64588957	63117748	65457217	63117748	67615294	64867591
5	Capital Employed							
	(a) Treasury Operations	1642816	1847373	1581449	1642816	1581449	1754793	1673973
	(b) Wholesale Banking	1687941	1570017	1757569	1687941	1757569	1776401	1830883
	(c) Retail Banking	636583	617007	604151	636583	604151	680159	648790
	(d) Other Banking Operations	-	-	-	-	-	28081	17757
	(e) Unallocated	62985	71467	76730	62985	76730	67323	78914
	Total Capital Employed	4030325	4105864	4019899	4030325	4019899	4306757	4250317


Part- B : Geographic Segments

Sr. No.	Particulars	Quarter Ended			Year Ended (Standalone)		Year Ended (Consolidated)	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2016
		Audited	Reviewed	Audited	Audited	Audited	Audited	Audited
1	Revenue							
	(a) Domestic	1153320	1090973	1150175	4378754	4397454	4597670	4564385
	(b) International	131924	127131	128731	517045	508559	643353	614732
	Total	1285244	1218104	1278906	4895799	4906013	5241023	5179117
2	Assets							
	(a) Domestic	49240063	49815362	44388112	49240063	44388112	50546114	45367800
	(b) International	20247479	18879459	22749536	20247479	22749536	21375937	23750108
	Total	69487542	68694821	67137648	69487542	67137648	71922051	69117908

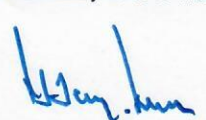
Notes on Segment Reporting :

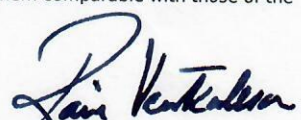
- As per guidelines of the RBI on compliance with Accounting Standards, the Bank has adopted "Treasury Operations", Wholesale, Retail and "Other Banking Operations" as Primary business segments and "Domestic" and International as secondary / geographic segments for the purpose of compliance with AS-17 on Segment Reporting issued by ICAI.
- Segment revenue represents revenue from external customers.
- Capital employed for each segment has been allocated proportionate to the assets of the segment.
- The figures of previous period / year have been regrouped / rearranged wherever necessary so as to make them comparable with those of the current period.


Parag Sengupta
Executive Director


Ashok Kumar Garg
Executive Director


Mayank K Mehta
Executive Director


P. S. Jayakumar
Managing Director & CEO


Ravi Venkatesan
Chairman

Place : Mumbai
Date : 18th May 2017

