

BANK OF BARODA

Unaudited Financial Results for the quarter ended 30th June 2009

(Rs. In lacs)

	Particulars	Quarter Ended 30.06.09 Reviewed	Quarter Ended 30.06.08 Reviewed	Year Ended 31.03.09 Audited
1	Interest earned (a)+(b)+(c)+(d)	403211	329382	1509158
	(a) Interest /disc.on advances/bills	303659	238973	1119736
	(b) Income on investments	89023	79121	331067
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	9564	9527	40146
	(d) Others	965	1761	18209
2	Other Income	70304	51255	266264
3	Total Income (1 + 2)	473515	380637	1775422
4	Interest Expended	282741	223681	996817
5	Operating Expenses (a) + (b)	89781	76937	357606
	a) Employees cost	59417	52272	234813
	b) Other operating expenses	30364	24665	122793
6	Total Expenditure (4+5) excluding provisions and contingencies	372522	300618	1354423
7	Operating Profit before Provisions and Contingencies (3-6)	100993	80019	420999
8	Provisions (other than tax) and Contingencies	-3896	22031	96206
9	Exceptional Items	-	-	9501
10	Profit (+)/Loss (-) from Ordinary Activities before tax (7-8+9)	104889	57988	334294
11	Tax expenses	36351	20902	111574
12	Net Profit (+) / Loss (-) from Ordinary Activities after tax (10-11)	68538	37086	222720
13	Extraordinary items (net of tax expenses)	-	-	-
14	Net Profit (+) / Loss (-) for the period (12-13)	68538	37086	222720
15	Paid-up equity share capital (Face Value of Rs.10 each)	36553	36553	36553
16	Reserve excluding Revaluation Reserve (as per balance sheet of previous accounting year)	1102166	916144	1102166
17	Analytical Ratios			
	i) Percentage of shares held by Government of India	53.81	53.81	53.81
	ii) Capital Adequacy Ratio (%)			
	As per Basel-I	14.09	13.19	12.88
	As per Basel-II	14.56	13.04	14.05
	iii) Earnings Per Share			
	Basic and diluted EPS before and after Extraordinary items, net of tax expenses (not annualized) [in Rs.]	18.82	10.18	61.14
	iv) NPA Ratios			
	a) Gross NPA	206815	209106	184292
	Net NPA	37856	57549	45115
	b) % of Gross NPA	1.44	1.86	1.27
	% of Net NPA	0.27	0.52	0.31
	c) Return on Assets	1.19	0.81	1.09
18	Public Shareholding			
	- No. of shares	168266500	168266400	168266500
	- Percentage of shareholding	46.19	46.19	46.19
19	Promoters and promoter group Shareholding **			
	a) Pledged/Encumbered	-	-	-
	- Number of shares	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-
	- Percentage of share (as a % of the total share capital of the company)	-	-	-
	b) Non-encumbered			
	- Number of shares	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-
	- Percentage of share (as a % of the total share capital of the company)	-	-	-

Notes forming part of the financial results for the Quarter Ended 30.06.09

- 1 The above financial results have been approved by the Board at its meeting held on 27/07/2009. The same has been subjected to review by the Statutory Central Auditors, as per the Listing Agreements.
- 2 There has been no change in the Accounting Policies adopted during the quarter ended 30.06.2009 as compared to those followed in the preceeding financial year 2008-09.
- 3 Reconciliation / balancing of debit and credit outstanding entries in various heads of accounts, included in Inter Office Adjustments, NOSTRO, Drafts / TTs payable, Clearing Adjustments, Dividend/ Interest/ Refund Orders Paid / Payable etc is in progress. The impact, if any, on the financial results though not quantified, in the opinion of the management will not be material.
- 4 The financial results for the quarter ended 30.06.09 have been arrived at after considering provision for NPAs, Standard Assets and depreciation/provision for Investments on the basis of prudential norms issued by RBI. During the quarter, the bank has made an additional provision of Rs.148.13 crores in certain identified Non Performing domestic Advance accounts.
- 5 Provision for taxes (including Deferred tax and Wealth tax) and Provision for contingencies including for employee benefits have been considered on estimated basis.
- 6 A sum of Rs.45.05 crores has been charged to Profit and Loss A/c during the quarter, on proportionate basis of the Transitional liability of Rs.901 crores upto 31.03.2007, as per the Revised Accounting Standard (AS) 15 on Employee Benefits issued by the Institute of Chartered Accountants of India based on actuarial valuation. An amount of Rs.495.55 crores is to be charged proportionately by the end of March 2012.
- 7 The eighth Bipartite settlement entered into by IBA on behalf of the member banks with All India Unions of workmen / officers expired on 31st October 2007. Pending execution of new agreement, a provision of Rs. 500 crores has been made on estimated basis upto June-09, of which Rs.75 crores is made during the quarter ended Jun-09.
- 8 In terms of Agriculture debt waiver and relief Scheme 2008, framed by the Govt. of India, the bank has received Rs.208.92 crores upto 30th June 2009 from RBI against final claim of Rs.505.19 crores as certified by the Statutory Central Auditors of the Bank under Debt Waiver Scheme.
- 9 After obtaining Reserve Bank of India's permission, the bank has netted a sum of Rs. 550.35 crores of Floating Provisions from Gross NPAs to arrive at the reported figure of Net NPAs.
- 10 During the quarter, the bank has raised Rs.500 crores by way of Upper Tier-II Bonds. The bank also redeemed Lower Tier-II Bonds of Rs.300 crores during the quarter.
- 11 Auditors qualifications for the year ended 31st March 2009 have been dealt with Note no.3 above.
- 12 Status of Investor's complaints :

I) Pending at the beginning of the quarter	Nil
II) Received during the quarter	57
III) Disposed off during the quarter	57
IV) Pending at the close of the quarter	Nil
- 13 The figures of previous period have been regrouped / rearranged wherever necessary to correspond to current period classification.

Bank of Baroda Financial Results Q1, 2009-10

SEGMENT REPORTING FOR THE QUARTER ENDED 30.06.2009

Part A - Business Segments

Sr. No.	Particulars	Rs in lacs		
		Quarter Ended 30.06.09	Quarter Ended 30.06.08	Year Ended 31.03.09
		Reviewed	Reviewed	Audited
1	Segment Revenue			
	(a) Treasury Operations	120611	105854	444229
	(b) Wholesale Banking	161800	101892	524737
	(c) Retail Banking	122444	120824	538310
	(d) Other Banking Operations	68660	52067	277648
	Total Revenue	473515	380637	1784924
2	Segment Results			
	(a) Treasury Operations	47176	16116	101957
	(b) Wholesale Banking	36543	9540	84522
	(c) Retail Banking	19813	5146	140650
	(d) Other Banking Operations	48466	54306	176939
	Total	151998	85108	504068
	Unallocated expenditure	47109	27120	169774
	Profit before Tax	104889	57988	334294
	Provision for Tax	36351	20902	111574
	Net Profit	68538	37086	222720
3	Capital Employed			
	(a) Treasury Operations	378554	385217	347080
	(b) Wholesale Banking	389021	302962	322525
	(c) Retail Banking	210064	382581	280224
	(d) Other Banking Operations	358069	53727	317306
	(e) Unallocated	15731	17584	16419
	Total Capital Employed	1351439	1142071	1283554

Part- B : Geographic Segments

Sr. No.	Particulars	Rs in lacs		
		Quarter Ended 30.06.09	Quarter Ended 30.06.08	Year Ended 31.03.09
		Reviewed	Reviewed	Audited
1	Revenue			
	(a) Domestic	411164	332050	1546520
	(b) International	62351	48587	238404
	Total	473515	380637	1784924
2	Assets			
	(a) Domestic	17864881	14812567	17710626
	(b) International	5626727	3714932	5030047
	Total	23491608	18527499	22740673

Notes on Segment Reporting :

- As per guidelines of RBI on compliance with Accounting Standards, Bank has adopted "Treasury Operations", Wholesale, Retail and "Other Banking Operations" as Primary business segments and "Domestic" and "International" as secondary / geographic segments for the purpose of compliance with AS-17 on Segment Reporting issued by ICAI.
- In determining the segment results, the funds transfer price mechanism followed by the bank has been used.
- Segment revenue represents revenue from external customers.
- Capital employed for each segment has been allocated proportionate to the assets of the segment.

R K Bakshi
Executive Director

V.Santhanaraman
Executive Director

M D Mallya
Chairman & Managing Director

Place : Mumbai
Date : 27.07.2009