

BANK OF BARODA
Unaudited Financial Results for the Quarter/Nine months ended 31st December 2010

(₹. In lacs)

Sr. No.	Particulars	Quarter Ended 31.12.2010 Reviewed	Quarter Ended 31.12.2009 Reviewed	Nine Months Ended 31.12.2010 Reviewed	Nine Months Ended 31.12.2009 Reviewed	Year Ended 31.03.2010 Audited
1	Interest earned (a)+(b)+(c)+(d)	566615	417697	1555177	1234450	1669834
	(a) Interest /disc.on advances/bills	421220	315715	1161624	929509	1254122
	(b) Income on investments	127740	91317	345638	273093	365588
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	11463	7662	34119	24962	35505
	(d) Others	6192	3003	13796	6886	14619
2	Other Income	67615	65965	197469	195802	272491
3	Total Income (1 + 2)	634230	483662	1752646	1430252	1942325
4	Interest Expended	337389	257574	936338	814997	1075886
5	Operating Expenses (a) + (b)	111721	99593	312727	284607	381058
	(a) Employees cost	69418	62917	192707	181909	235088
	(b) Other operating expenses	42303	36676	120020	102698	145970
6	Total Expenditure (4+5) excluding provisions and contingencies	449110	357167	1249065	1099604	1456944
7	Operating Profit before Provisions and Contingencies (3-6)	185120	126495	503581	330648	485381
8	Provisions (other than tax) and Contingencies	30406	24249	74088	31987	69720
9	Exceptional Items	-	-	-	-	8145
10	Profit (+)/Loss (-) from Ordinary Activities before tax (7-8+9)	154714	102246	429493	298661	423806
11	Tax expenses	47826	18997	134759	83456	117973
12	Net Profit (+) / Loss (-) from Ordinary Activities after tax (10-11)	106888	83249	294734	215205	305833
13	Extraordinary items (net of tax expenses)	-	-	-	-	-
14	Net Profit (+) / Loss (-) for the period (12-13)	106888	83249	294734	215205	305833
15	Paid-up equity share capital (Face Value of Rs.10 each)	36553	36553	36553	36553	36553
16	Reserve excluding Revaluation Reserve (as per balance sheet of previous accounting year)	1341961	1102166	1341961	1102166	1341961
17	Analytical Ratios					
	i) Percentage of shares held by Government of India	53.81	53.81	53.81	53.81	53.81
	ii) Capital Adequacy Ratio (%)					
	As per Basel-I	11.68	14.30	11.68	14.30	12.84
	As per Basel-II	12.45	14.65	12.45	14.65	14.36
	iii) Earnings Per Share					
	Basic and diluted EPS before and after Extraordinary items, net of tax expenses (not annualized) [in Rs.]	29.34	22.85	80.91	59.08	83.96
	iv) NPA Ratios					
	a) Gross NPA	277025	226027	277025	226027	240069
	Net NPA	74424	48768	74424	48768	60232
	b) % of Gross NPA	1.32	1.43	1.32	1.43	1.36
	% of Net NPA	0.36	0.31	0.36	0.31	0.34
	v) Return on Assets (annualized) %	1.34	1.36	1.30	1.20	1.21
18	Public Shareholding					
	- No. of shares	168266500	168266500	168266500	168266500	168266500
	- Percentage of shareholding	46.19	46.19	46.19	46.19	46.19
19	Promoters and promoter group Shareholding	196000000	196000000	196000000	196000000	196000000
	a) Pledged/Encumbered					
	- Number of shares	--	--	--	--	--
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	--	--	--	--	--
	- Percentage of share (as a % of the total share capital of the company)	--	--	--	--	--
	b) Non-encumbered					
	- Number of shares	196000000	196000000	196000000	196000000	196000000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of share (as a % of the total share capital of the company)	53.81	53.81	53.81	53.81	53.81

Notes forming part of the Unaudited financial results for the Quarter/ Nine Months ended 31st December, 2010

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 28th January, 2011. The same have been subjected to a limited review by the Statutory Central Auditors of the Bank, in line with the guidelines issued by the Reserve Bank of India and as per the requirements of the Listing Agreements with the Stock Exchanges.
- 2 There is no change in the Accounting Policies during the quarter/Nine months ended 31st December, 2010 as compared to the policies adopted in the immediately preceding financial year .
- 3 Reconciliation / balancing of debit and credit outstanding entries in various heads of accounts, included in Inter Office Adjustments, NOSTRO, Drafts / TTs payable, Clearing Adjustments, Dividend/ Interest/ Refund Orders Paid/ Payable, Other liabilities on account of foreign currency translation etc is in progress. The impact, if any, on the financial results though not quantified, in the opinion of the management will not be material.
- 4 As per Accounting Standard (AS) 15 (Revised) "Employee Benefits" issued by the Institute of Chartered Accountants of India and based on actuarial valuation, transitional liability as at 31st March, 2007 was calculated at ₹.901 crores out of which a proportionate sum of ₹.45.05 crores has been charged to the Profit and Loss Account during the quarter. The balance amount of ₹.225.25 crores will be charged proportionately by the end of 31st March, 2012.
- 5 The financial results for the Nine Months ended 31st December, 2010 have been arrived at after considering provision for Non Performing Assets, Standard Assets and depreciation/provision for Investments on the basis of prudential norms issued by RBI. Further, the Bank has made an additional ad-hoc provision of ₹.320.08 crores (including ₹.66.07 crores for the current quarter) in certain non-performing Domestic Advance Accounts.
- 6.a. Provision for taxes, employee benefits and other provisions for contingencies have been considered on estimated basis.
- 6.b. Pending issuance of guidelines by the Regulators in respect of accounting of retirement benefit liability of new pension optees, the Bank is charging the said estimated liability over a period of five years from financial year 2010-11, in line with the past accounting practice. Accordingly, the Bank has proportionately provided ₹.309.56 crores for the nine months ended (including ₹.177.57 crores for the current quarter) 31st December, 2010.
- 7 Auditors qualification for the year ended 31st March, 2010 have been dealt with as per Note No. 3 above.
- 8 Status of Investor's complaints :

I) Pending at the beginning of the quarter	NIL
II) Received during the quarter	122
III) Disposed off during the quarter	122
IV) Pending at the close of the quarter	NIL
- 9 Statements of Assets & Liabilities is as under:-

(₹. In 000s)

	As on 31st December 2010	As on 31st December 2009
	Reviewed	Unaudited
CAPITAL & LIABILITIES		
Capital	365,52,77	365,52,77
Reserves and Surplus	17635,86,75	14663,21,48
Deposits	281511,91,03	215117,05,14
Borrowings	18815,74,13	12296,97,45
Other Liabilities and Provisions	9092,73,45	7911,20,75
TOTAL	327421,78,13	250353,97,59
ASSETS		
Cash and Balances with Reserve Bank of India	15423,79,35	10818,47,41
Balances with Banks and Money at Call and Short Notice	25523,19,20	19467,57,62
Investments	71837,37,43	57490,32,08
Advances	207208,77,37	156171,39,37
Fixed Assets	2268,84,60	2350,22,85
Other Assets	5159,80,18	4055,98,26
TOTAL	327421,78,13	250353,97,59

- 10 The figures of previous period(s) have been regrouped / rearranged wherever necessary so as to make them comparable with those of the current period(s).

SEGMENT REPORTING FOR THE QUARTER /NINE MONTHS ENDED 31st DECEMBER, 2010

Part A - Business Segments

(₹. In lacs)

Sr. No.	Particulars	Quarter Ended 31.12.10	Quarter Ended 31.12.09	Nine Months Ended 31.12.10	Nine Months Ended 31.12.09	Year Ended 31.03.10
		Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	Segment Revenue					
	(a) Treasury Operations	147740	110790	407384	341975	459916
	(b) Wholesale Banking	260532	183726	697168	542342	732424
	(c) Retail Banking	150306	127447	430213	352155	495691
	(d) Other Banking Operations	75652	61699	217881	193780	262439
	Total Revenue	634230	483662	1752646	1430252	1950470
2	Segment Results					
	(a) Treasury Operations	22796	17861	71898	85986	104770
	(b) Wholesale Banking	56661	12553	132773	104677	158536
	(c) Retail Banking	48792	19401	131605	55305	77865
	(d) Other Banking Operations	90669	81422	184303	122970	178039
	Total	218918	131237	520579	368938	519210
	Unallocated Expenditure	64204	28991	91086	70277	95404
	Profit before Tax	154714	102246	429493	298661	423806
	Provision for Tax	47826	18997	134759	83456	117973
	Net Profit	106888	83249	294734	215205	305833
3	Capital Employed					
	(a) Treasury Operations	460616	389116	460616	389116	377089
	(b) Wholesale Banking	557430	444262	557430	444262	473105
	(c) Retail Banking	283239	257202	283239	257202	244292
	(d) Other Banking Operations	482658	393894	482658	393894	403346
	(e) Unallocated	16197	18400	16197	18400	12806
	Total Capital Employed	1800140	1502874	1800140	1502874	1510638

Part- B : Geographic Segments

(₹. In lacs)

Sr. No.	Particulars	Quarter Ended 31.12.10	Quarter Ended 31.12.09	Nine Months Ended 31.12.10	Nine Months Ended 31.12.09	Year Ended 31.03.10
		Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	Revenue					
	(a) Domestic	560027	422375	1539855	1243757	1701416
	(b) International	74203	61287	212791	186495	249054
	Total	634230	483662	1752646	1430252	1950470
2	Assets					
	(a) Domestic	24471017	18934276	24471017	18934276	21032967
	(b) International	8271161	6101122	8271161	6101122	6798703
	Total	32742178	25035398	32742178	25035398	27831670

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.
- Segment revenue represents revenue from external customers.
- In determining the segment results, the funds transfer price mechanism followed by the bank has been used.
- Capital employed for each segment has been allocated proportionate to the assets of the segment.

N. S. SRINATH
EXECUTIVE DIRECTOR

R. K. BAKSHI
EXECUTIVE DIRECTOR

M. D. MALLYA
CHAIRMAN & MANAGING DIRECTOR

Place : Mumbai
Date : 28.01.2011