

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2019	31.03.2019 *	30.06.2018 *	31.03.2019 *
		Reviewed	Audited	Reviewed	Audited
1	Interest earned (a)+(b)+(c)+(d)	1894533	1311068	1163988	4977061
	(a) Interest /discount on advances / bills	1335014	918441	798611	3438897
	(b) Income on investments	464594	325324	299786	1278672
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	50175	43463	44173	173520
	(d) Others	44750	23840	21418	85972
2	Other Income	191557	217391	114783	629449
3	Total Income (1 + 2)	2086090	1528459	1278771	5606510
4	Interest Expended	1244721	824722	725880	3129030
5	Operating Expenses (a)+ (b)+ (C)	413746	317658	252332	1128798
	(a) Employees cost	193942	141300	110090	503913
	(b) Rent Taxes & Lighting	33455	28273	22769	103867
	(c) Other operating expenses	186349	148085	119473	521018
6	Total Expenditure (4+5) excluding provisions and contingencies	1658467	1142380	978212	4257828
7	Operating Profit (3-6) before Provisions and Contingencies	427623	386079	300559	1348682
8	Provisions (other than tax) and Contingencies	328488	539929	216564	1278867
	of which provisions for NPA & Diminution value of all restructured a/cs	316836	555010	175972	1219240
9	Exceptional Items	-	-	-	-
10	Profit (+) / Loss (-) from Ordinary Activities before tax (7-8-9)	99135	(153850)	83995	69815
11	Provision for Taxes	28148	(54713)	31169	26463
12	Net Profit (+) / Loss (-) from Ordinary Activities after tax (10-11)	70987	(99137)	52826	43352
13	Extraordinary items (net of tax expenses)	-	-	-	-
14	Net Profit (+) / Loss (-) for the period (12-13)	70987	(99137)	52826	43352
15	Paid-up equity share capital (Face Value of ₹2 each)	77061	53036	53036	53036
16	Reserve excluding Revaluation Reserve				4089663
17	Analytical Ratios				
i)	Percentage of shares held by Government of India	69.23	63.74	63.71	63.74
ii)	Capital Adequacy Ratio(%) -Basel-III	11.50	13.42	12.13	13.42
a	CET 1 Ratio (%)	8.50	10.38	9.27	10.38
b	Additional Tier 1 Ratio (%)	1.06	1.17	1.23	1.17
iii)	Earnings Per Share				
	Basic EPS before and after Extraordinary items net of tax expenses (not annualized) [in ₹.]	2.04	(3.75)	2.00	1.64
	Diluted EPS before and after Extraordinary items net of tax expenses (not annualized) [in ₹.]	2.04	(3.22)	2.00	1.41
iv)	NPA Ratios				
(a)	Gross NPA	6971395	4823277	5587481	4823277
	Net NPA	2503029	1560950	2238410	1560950
(b)	% of Gross NPA	10.28	9.61	12.46	9.61
	% of Net NPA	3.95	3.33	5.40	3.33
v)	Return on Assets (annualized) %	0.49	(0.52)	0.29	0.06

* figures are related to standalone Bank of Baroda financials for pre- amalgamation period, hence not comparable with post amalgamation financials for the quarter ended 30th June , 2019 (Refer to Note no. 6a)

Standalone Segment reporting for the Quarter 30th June 2019
Part A-Business Segments

(Rs in lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2019 Reviewed	31.03.2019 * Audited	30.06.2018 * Reviewed	31.03.2019 * Audited
1	Segment Revenue				
	(a) Treasury Operations	618425	457118	390773	1700192
	(b) Wholesale Banking	845549	563758	467736	2069778
	(c) Retail Banking	621916	487233	420262	1816190
	(d) Other Banking Operations	200	20350	-	20350
	Total Revenue	2086090	1528459	1278771	5606510
2	Segment Results				
	(a) Treasury Operations	129822	117293	1316	249135
	(b) Wholesale Banking	2366	(403496)	73523	(557669)
	(c) Retail Banking	106665	187670	97821	683628
	(d) Other Banking Operations	200	14636	-	14636
	Total	239053	(83897)	172660	389730
	Unallocated Expenditure	139918	69953	88665	319915
	Profit before Tax	99135	(153850)	83995	69815
	Provision for Tax	28148	(54713)	31169	26463
	Net Profit	70987	(99137)	52826	43352
3	Segment Assets				
	(a) Treasury Operations	30954323	22389446	27409975	22389446
	(b) Wholesale Banking	45452425	35496645	29852237	35496645
	(c) Retail Banking	27741787	18998409	13123983	18998409
	(d) Other Banking Operations	-	-	-	-
	(e) Unallocated	2042255	1214240	1054049	1214240
	Total Assets	106190790	78098740	71440244	78098740
4	Segment Liabilities				
	(a) Treasury Operations	29114910	20927856	25715421	20927856
	(b) Wholesale Banking	42751485	33179413	28006696	33179413
	(c) Retail Banking	26093274	17758187	12312625	17758187
	(d) Other Banking Operations	-	-	-	-
	(e) Unallocated	1920897	1134974	988886	1134974
	Total Liabilities	99880566	73000430	67023628	73000430
5	Capital Employed				
	(a) Treasury Operations	1839413	1461590	1694554	1461590
	(b) Wholesale Banking	2700940	2317232	1845541	2317232
	(c) Retail Banking	1648513	1240222	811358	1240222
	(d) Other Banking Operations	-	-	-	-
	(e) Unallocated	121358	79266	65163	79266
	Total Capital Employed	6310224	5098310	4416616	5098310

Part- B : Geographic Segments

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2019 Reviewed	31.03.2019 * Audited	30.06.2018 * Reviewed	31.03.2019 * Audited
1	Revenue				
	(a) Domestic	1916671	1364802	1135419	4980380
	(b) International	169419	163658	143352	626130
	Total	2086090	1528460	1278771	5606510
2	Assets				
	(a) Domestic	94915365	66968171	56066085	66968171
	(b) International	11275425	11130569	15374159	11130569
	Total	106190790	78098740	71440244	78098740

* figures are related to standalone Bank of Baroda financials for pre- amalgamation period, hence not comparable with post amalgamation financials for the quarter ended 30th June , 2019 (Refer to Note no.6a)



Statement of Assets & Liabilities is as under:-

(Rs in lakhs)

	Standalone		Consolidated	
	As on 30th June 2019	As on 30th June 2018 *	As on 30th June 2019	As on 30th June 2018 *
	Reviewed	Reviewed	Reviewed	Un-audited
<u>CAPITAL & LIABILITIES</u>				
Capital	77061	53036	77061	53036
Reserves and Surplus	6233163	4363580	6637536	4692003
Minority Interest	NA	NA	33736	27696
Deposits	89554197	58148391	92291952	59782523
Borrowings	7057066	6401507	7251063	6660661
Other Liabilities and Provisions	3269303	2473730	3837901	3085403
TOTAL	106190790	71440244	110129249	74301322
<u>ASSETS</u>				
Cash and Balances with Reserve Bank of India	3761743	2284817	3906482	2410287
Balances with Banks and Money at Call and Short Notice	7528206	6738047	8316015	7085436
Investments	25505423	17464283	26873667	18696952
Advances	63318086	41451733	64840376	42529881
Fixed Assets	988575	528797	1003448	544865
Other Assets	5088757	2972567	5166870	3033901
Goodwill on Consolidation	NA	NA	22391	-
TOTAL	106190790	71440244	110129249	74301322

* figures are related to standalone & consolidated Bank of Baroda financials for pre- amalgamation period, hence not comparable with post amalgamation financials for the quarter ended 30th June , 2019 (Refer to Note no.6a)



Head Office: Baroda House P B No.506 Mandvi Baroda- 390006

Corporate Office: C-26 G-Block Bandra Kurla Complex Bandra (E) Mumbai- 400051

Reviewed Consolidated Financial Results for the Quarter Ended 30th June 2019

(Rs in lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2019	31.03.2019 *	30.06.2018 *	31.03.2019 *
		Reviewed	Audited	Un-audited	Audited
1	Interest earned (a)+(b)+(c)+(d)	1972331	1419142	1226952	5290625
	(a) Interest /discount on advances / bills	1369111	953183	825410	3562320
	(b) Income on investments	499465	368159	329669	1417523
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	58351	51881	50120	201322
	(d) Others	45404	45919	21753	109460
2	Other Income	233364	257835	145998	788705
3	Total Income (1 + 2)	2205695	1676977	1372950	6079330
4	Interest Expended	1279578	859815	752703	3250572
5	Operating Expenses (a)+ (b)+ (C)	486788	368724	282895	1276897
	(a) Employees cost	205570	153553	117978	543412
	(b) Rent Taxes & Lighting	35402	30107	24067	109864
	(c) Other operating expenses	245816	185064	140850	623621
6	Total Expenditure (4+5) excluding provisions and contingencies	1766366	1228539	1035598	4527469
7	Operating Profit (3-6) before Provisions and Contingencies	439329	448438	337352	1551861
8	Provisions (other than tax) and Contingencies	321617	582373	236770	1399403
	of which provisions for NPA & Diminution value of all restructured a/cs	317832	561937	178283	1232298
9	Exceptional Items	-	-	-	-
10	Profit (+) / Loss (-) from Ordinary Activities before tax (7-8-9)	117712	(133935)	100582	152458
11	Provision for Taxes	35099	(52186)	36011	43751
12	Net Profit (+) / Loss (-) from Ordinary Activities after tax (10-11)	82613	(81749)	64571	108707
	Less: Minority Interest	1223	1550	1048	6616
	Add: Share of earnings in Associates	2006	1240	2095	7919
13	Extraordinary items (net of tax expenses)	-	-	-	-
14	Net Profit (+) / Loss (-) for the period (12-13)	83396	(82059)	65618	110010
15	Paid-up equity share capital (Face Value of ₹2 each)	77061	53036	53036	53036
16	Reserve excluding Revaluation Reserve				4648199
17	Analytical Ratios				
	i) Percentage of shares held by Government of India	69.23	63.74	63.71	63.74
	ii) Capital Adequacy Ratio(%) -Basel-III	12.12	14.52	12.84	14.52
	a CET 1 Ratio (%)	9.19	11.60	10.09	11.60
	b Additional Tier 1 Ratio (%)	1.03	1.12	1.20	1.12
	iii) Earnings Per Share				
	Basic EPS before and after Extraordinary items net of tax expenses (not annualized) [in ₹.]	2.39	(3.10)	2.48	4.16
	Diluted EPS before and after Extraordinary items net of tax expenses (not annualized) [in ₹.]	2.39	(3.10)	2.48	3.58
	iv) NPA Ratios				
	(a) Gross NPA				
	Net NPA				
	(b) % of Gross NPA				
	% of Net NPA				
	v) Return on Assets (annualized) %				
		Not Applicable	Not Applicable	Not Applicable	Not Applicable

* figures are related to consolidated Bank of Baroda financials for pre- amalgamation period, hence not comparable with post amalgamation financials for the quarter ended 30th June , 2019 (Refer to Note no.6a)



Consolidated Segment reporting for the Quarter 30th June 2019

Part A-Business Segments

(Rs in lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2019	31.03.2019 *	30.06.2018 *	31.03.2019 *
		Reviewed	Audited	Un-audited	Audited
1	Segment Revenue				
	(a) Treasury Operations	648765	487820	414077	1806804
	(b) Wholesale Banking	865513	582569	482278	2134735
	(c) Retail Banking	641305	508419	436287	1890197
	(d)Other Banking Operations	50112	98169	40308	247594
	Total Revenue	2205695	1676977	1372950	6079330
2	Segment Results				
	(a) Treasury Operations	138867	116768	11577	284188
	(b) Wholesale Banking	10999	(396110)	81301	(531360)
	(c) Retail Banking	110600	192203	102353	698090
	(d)Other Banking Operations	(865)	24457	(3842)	28459
	Total	259601	(62682)	191389	479377
	Unallocated Expenditure	141106	71563	89760	325616
	Profit before Tax	118495	(134245)	101629	153761
	Provision for Tax	35099	(52186)	36011	43751
	Net Profit	83396	(82059)	65618	110010
3	Segment Assets				
	(a) Treasury Operations	32996128	24321670	28518860	24321670
	(b) Wholesale Banking	46317052	36366275	30405871	36366275
	(c) Retail Banking	28334659	19636587	13604771	19636587
	(d)Other Banking Operations	435827	425151	718621	425151
	(e) Unallocated	2045583	1217511	1054049	1217511
	Total Assets	110129249	81967194	74302172	81967194
4	Segment Liabilities				
	(a) Treasury Operations	30984349	22689801	26697606	22689801
	(b) Wholesale Banking	43493094	33926270	28464110	33926270
	(c) Retail Banking	26607091	18319064	12735951	18319064
	(d)Other Banking Operations	409254	396625	672729	396625
	(e) Unallocated	1920864	1135822	986736	1135822
	Total Liabilities	103414652	76467582	69557132	76467582
5	Capital Employed				
	(a) Treasury Operations	2011779	1631869	1821254	1631869
	(b) Wholesale Banking	2823958	2440005	1941761	2440005
	(c) Retail Banking	1727568	1317523	868819	1317523
	(d)Other Banking Operations	26573	28526	45893	28526
	(e) Unallocated	124719	81689	67313	81689
	Total Capital Employed	6714597	5499612	4745040	5499612

Part- B : Geographic Segments

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2019	31.03.2019 *	30.06.2018 *	31.03.2019 *
		Reviewed	Audited	Reviewed	Audited
1	Revenue				
	(a) Domestic	1992353	1469029	1196764	5300341
	(b) International	213342	207948	176186	778989
	Total	2205695	1676977	1372950	6079330
2	Assets				
	(a) Domestic	96522720	68530203	57684031	68530203
	(b) International	13606529	13436991	16618141	13436991
	Total	110129249	81967194	74302172	81967194

* figures are related to consolidated Bank of Baroda financials for pre- amalgamation period, hence not comparable with post amalgamation financials for the quarter ended 30th June , 2019 (Refer to Note no.6a)



Notes forming part of the reviewed consolidated financial results for the quarter ended June 30, 2019

1. The above consolidated financial results of Bank of Baroda including Subsidiaries, Joint Ventures and Associates (hereinafter referred as “group”) have been reviewed by the Audit Committee of the Board and approved by the Board of Directors in their respective meetings held on July 25, 2019. The same have been subjected to review by the Statutory Central Auditors of the Bank.
2. The above results for the quarter ended June 30, 2019 have been prepared, following the same accounting policies as those followed in the annual financial statements for the year ended March 31, 2019.
3. The above consolidate financial results are prepared in accordance with Accounting Standard 21 on “Accounting for Consolidated Financial Statements”, Accounting Standard 23 on Accounting for “Investment in Associates” and Accounting Standard 27 on “Financial Reporting of Interest in Joint Venture” in CFS.
4. In accordance to SEBI regulations, for the purpose of quarterly consolidated financial results, minimum eighty percent of each of consolidated revenue, assets and profits have been included subject to audit or limited review.
5. The Consolidated Financial Results of the group comprises the financial results of 7 Domestic Subsidiaries, 10 Overseas Subsidiaries, 4 Associates and 3 Joint Ventures as under :-

Domestic Subsidiaries

- a) Banking:-
 - i) The Nainital Bank Ltd.
- b) Non-Banking:-
 - i) BOB Capital Markets Ltd.
 - ii) BOB Financial Solutions Ltd.
 - iii) Baroda Global Shared Services Ltd.
 - iv) Baroda Sun Technologies Ltd.
 - v) Baroda Asset Management India Ltd.
 - vi) Baroda Trustee India Pvt Ltd.

Domestic Associates

Regional Rural Banks

- i) Baroda Uttar Pradesh Gramin Bank
- ii) Baroda Rajasthan Kshetriya Gramin Bank
- iii) Baroda Gujarat Gramin Bank

Domestic Joint Ventures

- i) India First Life Insurance Co Ltd
- ii) India Infradebt Ltd

Overseas Subsidiaries

- a) Banking:-
 - i) Bank of Baroda (Botswana) Ltd.
 - ii) Bank of Baroda (Kenya) Ltd.
 - iii) Bank of Baroda (Uganda) Ltd.
 - iii) a) Baroda Capital Markets (Uganda) Limited. (Subsidiary of Bank of Baroda Uganda Ltd.- Non Banking)
 - iv) Bank of Baroda (Guyana) Inc.
 - v) Bank of Baroda (Tanzania) Ltd.
 - vi) Bank of Baroda (Trinidad & Tobago) Ltd.
 - vii) Bank of Baroda (Ghana) Ltd.
 - viii) Bank of Baroda (New Zealand) Ltd.
 - ix) Bank of Baroda (UK) Ltd.

b) Non-Banking

- i) BOB (UK) Ltd.

Overseas Associates

- i) Indo Zambia Bank Ltd

Overseas Joint Ventures

- i) India International Bank (Malaysia) Bhd.



- The limited reviewed financials of 1 domestic subsidiary viz. Nainital Bank and 2 overseas subsidiary viz. Bank of Baroda (Uganda) Ltd., Bank of Baroda (Kenya) Ltd. and 1 Domestic Joint Venture viz. India First Life Insurance Co Ltd. are included in the consolidated financial results.
6. a) The Government of India through a gazette notification F.No.1/1/2017-BOA dated January 2, 2019 approved the scheme of amalgamation between Bank of Baroda, Dena Bank and Vijaya Bank. The amalgamation has come into effect from April 1, 2019. The results for quarter ending June 30, 2019 includes operations of erstwhile Vijaya Bank and erstwhile Dena Bank. Hence the results for current quarter are not comparable with immediately preceding quarter and corresponding previous year.
 - b) The Bank has adopted Pooling of Interest method prescribed under the Accounting Standard 14 on Accounting for Amalgamations to record amalgamation of Vijaya Bank and Dena Bank (the amalgamating banks) with the Bank with effect from April 01, 2019. Accordingly, the difference of Rs. 340693 lakhs between the net assets of amalgamating banks and the amount of shares issued to the shareholders of the amalgamating banks has been recognised as Amalgamation Reserve. The bank has considered this amount under CET I for the purpose of calculation of CRAR.
 7. In pursuant of amalgamation of Dena Bank and Vijaya Bank with Bank of Baroda, an associate (Regional Rural Bank) of Dena Bank viz. Dena Gujarat Gramin Bank has been amalgamated with Baroda Gujarat Gramin Bank w.e.f. April 01, 2019.
 8. The figures for quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the financial year 2018 -19 and the figures up to December 31, 2018.
 9. As per RBI Circular No. DBR.No.BO.15199/21.04.048/2016-17 dated June 23, 2017, for the accounts covered under the provisions of Insolvency and Bankruptcy Code (IBC), the group is holding total provision of Rs. 1165423 lakhs which includes provision of Rs. 11583 lakhs in respect of 32 borrower accounts under the provisions of Insolvency and Bankruptcy Code (IBC) and RBI Directions as at June 30, 2019.
 10. RBI vide circular no.DBR.No.BP.BC.108/21.04.048/2017-18 dated June 6, 2018, permitted banks to continue the exposure to MSME borrowers to be classified as Standard Assets. Accordingly, group has retained MSME loans amounting Rs 60154 lakhs as Standard Assets as on June 30, 2019 and not recognised interest income of Rs 673 lakhs for the current quarter and maintained standard assets provision of Rs 3008 lakhs for these accounts as at June 30, 2019.
 11. As per RBI Circular No. DBR.No.BP.BC.18/21.04.048/2018-19 dated January 1, 2019 on 'Restructuring of Advances - Micro, Small and Medium Enterprises (MSME) Sector' (One Time



Restructuring), 6201 MSME borrower accounts were restructured till quarter ended June 30, 2019 amounting to Rs 26302 lakhs.

12. Pursuant to the proposed bipartite agreement on wage revision (due with effect from November 01, 2017), the group holds provision of sum of Rs 133442 lakhs as of June 30, 2019. During the quarter, group has made provision of Rs. 20016 lakhs on wage revision.
13. The group has estimated the liability for unhedged foreign currency in terms of RBI circular DBOD.No.BP.BC.85/21.06.200/2013-14 dated January 15, 2014 and maintained a provision of Rs. 13211 lakhs as on June 30, 2019.
14. The consolidated financial figures for the quarter ended June 30, 2018 and March 31, 2019 have been certified by the management but unaudited/unreviewed by the auditors. In terms of SEBI (Listing Obligation and Disclosure Requirement) guidelines, the listing entities need to submit quarterly consolidated financial results in addition to standalone financial results from April 01, 2019 onwards.
15. The figures of the previous period have been regrouped / rearranged, wherever necessary, to conform to the current period classification.

Vikramaditya Singh Khichi
Executive Director

Shanti Lal Jain
Executive Director

Papia Sengupta
Executive Director

Gopal Krishan Agarwal
Director

P S Jayakumar
Managing Director & CEO

Place: Mumbai
Date: 25.07.2019