



बैंक ऑफ बड़ौदा **Bank of Baroda**

BCC:ISD:109:16:65

Date: 10th February 2017

The Vice-President, B S E Ltd., Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 BSE CODE-532134	The Vice-President, National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Bandra (E) Mumbai - 400 051 CODE-BANKBARODA
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Dear Sir/ Madam,

Re: Bank of Baroda -Unaudited (Reviewed) Standalone Financial Results for the Quarter / Nine Months Ended 31st December 2016 - Regulation 33 of SEBI (LODR) Regulations, 2015

Further to our letter No. BCC:ISD:109:16:42 dated 01st February 2017 we advise as under:

The Board of Directors of Bank of Baroda at its meeting held today i.e. 10th February 2017 considered & approved the Unaudited (Reviewed) Standalone Financial Results of the Bank together with relevant segment reporting, for the Quarter / Nine Months ended 31st December 2016.

Pursuant to Regulation 33 and other applicable Regulations of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30th November 2015, we enclose a copy of the Unaudited (Reviewed) Standalone Financial Results in prescribed formats including Segment Reporting etc., duly signed along with the Limited Review Reports by Auditors. A copy of Press Release is also enclosed.

The Meeting concluded at 4.30 p.m.

We request you to take a note of the above and upload the information on your website.

Yours faithfully,

M.L. Jain
DGM-Secretary to Board &
Company Secretary

Encl. - As Above

बड़ौदा कार्पोरेट सेन्टर, 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.

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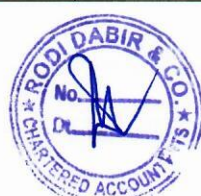
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Un-audited Financial Results (Standalone) for the Quarter/ Nine Months Ended 31st December, 2016

(₹ in lacs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	Interest earned (a)+(b)+(c)+(d)	1040608	1048517	1061404	3132477	3304689	4406127
	(a) Interest /discount on advances / bills	673647	683974	716925	2073829	2291389	2979623
	(b) Income on investments	271859	253289	268587	774644	798387	1067322
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	52057	39178	35335	123727	94061	130592
	(d) Others	43045	72076	40557	160277	120852	228590
2	Other Income	177496	156143	111291	478078	322418	499886
3	Total Income (1 + 2)	1218104	1204660	1172695	3610555	3627107	4906013
4	Interest Expended	727172	705907	790870	2139322	2363746	3132143
5	Operating Expenses (a)+ (b)+ (C)	231411	229733	211411	675743	639050	892313
	(a) Employees cost	113891	116850	115479	341553	354385	497802
	(b) Rent, Taxes & Lighting	22373	25740	20803	68231	61331	86202
	(c) Other operating expenses	95147	87143	75129	265959	223334	308309
6	Total Expenditure (4+5) excluding provisions and contingencies	958583	935640	1002281	2815065	3002796	4024456
7	Operating Profit (3-6) before Provisions and Contingencies	259521	269020	170414	795490	624311	881557
8	Provisions (other than tax) and Contingencies	207950	179584	616455	587941	865599	1551365
	of which provisions for Non-peforming Asset	163782	163045	647414	525471	888576	1376591
9	Exceptional Items	0	0	0	0	0	0
10	Profit (+) / Loss (-) from Ordinary Activities before tax (7-8-9)	51571	89436	-446041	207549	(241288)	(669808)
11	Provision for Taxes	26304	34224	-111837	84708	(24747)	(130253)
12	Net Profit (+) / Loss (-) from Ordinary Activities after tax (10-11)	25267	55212	-334204	122841	(216541)	(539555)
13	Extraordinary items (net of tax expenses)	0	0	0	0	0	0
14	Net Profit (+) / Loss (-) for the period (12-13)	25267	55212	-334204	122841	(216541)	(539555)
15	Paid-up equity share capital (Face Value of ₹2 each)	46209	46209	46209	46209	46209	46209
16	Reserve excluding Revaluation Reserve	--	--	--	--	--	3561068
17	Analytical Ratios						
	i) Percentage of shares held by Government of India	59.24	59.24	59.24	59.24	59.24	59.24
	ii) Capital Adequacy Ratio(%) -Basel-III	12.55	12.94	12.18	12.55	12.18	13.17
	a CET 1 Ratio (%)	9.28	10.09	9.04	9.28	9.04	10.29
	b Additional Tier 1 Ratio (%)	0.76	0.50	0.53	0.76	0.53	0.50
	iii) Earnings Per Share						
	Basic and diluted EPS before and after Extraordinary items, net of tax expenses (not annualized) [in ₹.]	1.10	2.39	(14.50)	5.33	(9.40)	(23.89)
	iv) NPA Ratios						
	(a) Gross NPA	4264240	4294925	3893411	4264240	3893411	4052104
	Net NPA	1900633	1934195	2180616	1900633	2180616	1940646
	(b) % of Gross NPA	11.40	11.35	9.68	11.40	9.68	9.99
	% of Net NPA	5.43	5.46	5.67	5.43	5.67	5.06
	v) Return on Assets (annualized) %	0.15	0.33	(1.91)	0.24	(0.41)	(0.78)



Notes forming part of the un-audited financial results for the Quarter / Nine Months Ended 31st December, 2016

- 1 The above financial results have been reviewed by the Audit Committee of Board in their meeting held on 10th February, 2017 and approved by the Board of Directors in their meeting held on 10th February, 2017. The same have been subjected to Limited Review 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 / nine months ended 31st December 2016 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 / nine months ended 31st Dec 2016 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 On review of NPA advances portfolio, bank has made additional provision of ₹161.00 Crs during the quarter, over and above the IRAC norms.
- 5 In compliance with the RBI Circular DBR.No.BP.BC.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 quarter ended 31st December, 2016, reversed an amount of Rs.256.13 Crores being unrealized interest in such accounts.
- 6 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 ₹.241.11 Crore being 20% of the existing outstanding envisaged to be converted to term loan of ₹.1205.56 Crore as on 31.12.2016 under food credit availed by State Government of Punjab.
- 7 In terms of RBI Circular No. FMRD.DIRD.10/14.03.2002/2015-16 dated 19th May, 2016, repo and reverse repo transactions with RBI under LAF/MSF are classified as "Borrowings from RBI" / "Balances with Banks and Money at Call & Short Notice" with effect from the current quarter, respectively as against the earlier practice of including/ Netting the same under "Investments". Previous period figures have been regrouped and reclassified to conform to current period's classification. The aforesaid change has no impact on the profit of the Bank for the quarter ended 31st December, 2016 or the previous periods.
- 8 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.
- 9 Non Performing Loan Provisioning Coverage Ratio is 64.50 % as on 31st December 2016.
- 10 Details of Investor's complaints for the quarter ended 31.12.2016: Pending at Beginning: 0; Received: 110; Disposed off:110; Closing:0
- 11 Statement of Assets & Liabilities is as under:-

	As on 31st December 2016 Reviewed	As on 31st December 2015 Reviewed
(₹ In Lacs)		
CAPITAL & LIABILITIES		
Capital	46209	46209
Reserves and Surplus	4059655	3953257
Deposits	58985891	58968720
Borrowings	3182002	3306833
Other Liabilities and Provisions	2421064	2443548
TOTAL	68694821	68718567
ASSETS		
Cash and Balances with Reserve Bank of India	2882355	2256393
Balances with Banks and Money at Call and Short Notice	9758396	10636560
Investments	17823060	14660169
Advances	34996011	38427209
Fixed Assets	600336	302360
Other Assets	2634663	2435876
TOTAL	68694821	68718567

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



Segment reporting for the Quarter / Nine Months Ended 31st December, 2016

Part A-Business Segments

(₹ in lacs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	Segment Revenue						
	(a) Treasury Operations	471694	416481	394126	1284387	1143923	1553437
	(b) Wholesale Banking	433895	475974	539009	1397629	1625264	2186743
	(c) Retail Banking	312288	281927	239527	888463	857760	1091807
	(d) Other Banking Operations	227	30278	33	40076	160	74026
	Total Revenue	1218104	1204660	1172695	3610555	3627107	4906013
2	Segment Results						
	(a) Treasury Operations	142759	110583	70043	355634	186828	255375
	(b) Wholesale Banking	(109411)	(42788)	(340982)	(175176)	(272618)	(594386)
	(c) Retail Banking	84222	57746	(114475)	178210	26740	(147955)
	(d) Other Banking Operations	(35)	22711	25	29997	125	56938
	Total	117535	148252	(385389)	388665	(58925)	(430028)
	Unallocated Expenditure	65964	58816	60651	181116	182362	239780
	Profit before Tax	51571	89436	(446040)	207549	(241287)	(669808)
	Provision for Tax	26304	34224	(111836)	84708	(24746)	(130253)
	Net Profit	25267	55212	(334204)	122841	(216541)	(539555)
3	Segment Assets						
	(a) Treasury Operations	30908223	28822704	28363368	30908223	28363368	26412307
	(b) Wholesale Banking	26267797	26176036	29410853	26267797	29410853	29353737
	(c) Retail Banking	10323086	10137647	10083327	10323086	10083327	10090113
	(d) Other Banking Operations	0	0	0	0	0	0
	(e) Unallocated	1195715	1063251	861019	1195715	861019	1281490
	Total Assets	68694821	66199638	68718567	68694821	68718567	67137647
4	Segment Liabilities						
	(a) Treasury Operations	29060850	27046233	26712601	29060850	26712601	24830858
	(b) Wholesale Banking	24697781	24562691	27699122	24697781	27699122	27596168
	(c) Retail Banking	9706079	9512819	9496471	9706079	9496471	9485962
	(d) Other Banking Operations	0	0	0	0	0	0
	(e) Unallocated	1124247	997718	810907	1124247	810907	1204760
	Total Liabilities	64588957	62119461	64719101	64588957	64719101	63117748
5	Capital Employed						
	(a) Treasury Operations	1847373	1776471	1650767	1847373	1650767	1581449
	(b) Wholesale Banking	1570017	1613345	1711731	1570017	1711731	1757569
	(c) Retail Banking	617007	624828	586856	617007	586856	604151
	(d) Other Banking Operations	0	0	0	0	0	0
	(e) Unallocated	71467	65533	50112	71467	50112	76730
	Total Capital Employed	4105864	4080177	3999466	4105864	3999466	4019899

Part- B : Geographic Segments

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	Revenue						
	(a) Domestic	1090973	1075134	1049316	3225434	3247279	4397454
	(b) International	127131	129526	123379	385121	379828	508559
	Total	1218104	1204660	1172695	3610555	3627107	4906013
2	Assets						
	(a) Domestic	49815362	44955635	46025600	49815362	46025600	44388112
	(b) International	18879459	21244003	22692967	18879459	22692967	22749536
	Total	68694821	66199638	68718567	68694821	68718567	67137648


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.


Pappu 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 : 10th February 2017



M/s Wahi & Gupta Chartered Accountants	M/s S R Goyal & Co. Chartered Accountants
M/s Rodi Dabir & Co. Chartered Accountants	M/s Kalyaniwalla & Mistry LLP Chartered Accountants

Limited Review Report

The Board of Directors

Bank of Baroda

Mumbai

We have reviewed the accompanying statement of unaudited financial results of Bank of Baroda ('the Bank') for the quarter / nine months ended December 31, 2016. These statements are the responsibility of the Bank's Management and have been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review. Further, disclosures relating to "Pillar 3 disclosures under Basel III capital requirements" on the Bank's website and in respect of which link is prescribed in the aforesaid statement have not been reviewed by us.

We conducted our review in accordance with the Standard on Review Engagement ('SRE') 2410, "Review of Interim Financial Information performed by the independent Auditors of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the accompanying statement of unaudited financial results is free of material misstatement. A review of Financial Results consists principally of applying analytical procedures to financial data and making enquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express an audit opinion.

The financial results incorporate the relevant returns of 20 branches reviewed by us, 34 foreign branches reviewed by local auditors specially appointed for this purpose and unreviewed returns in respect of 5244 branches which includes 14 Foreign Branches. In the conduct of our review, we have taken note of the review reports in respect of non-performing assets submitted by the concurrent auditors of 132 branches to the bank management, inspection teams of the bank of Nil branches and other firms of auditors of Nil branches specifically appointed for this purpose. These review reports cover 62.43 percent of the advances portfolio of the bank and 63.81% of Non-Performing Assets of the Bank.



M/s Wahi & Gupta Chartered Accountants	M/s S R Goyal & Co. Chartered Accountants
M/s Rodi Dabir & Co. Chartered Accountants	M/s Kalyaniwalla & Mistry LLP Chartered Accountants

Apart from these review reports, in the conduct of our review, we have also relied upon various returns received from the branches of the bank.

Based on our review as aforesaid, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with RBI circular (2016-17/29 dated 28th July 2016 with respect to half yearly / quarterly review of the Public Sector Banks) including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

<p>For Wahi & Gupta Chartered Accountants FRN:002263N*</p>   <p>(Y K Gupta) (Partner) M. No.016020</p>	<p>For S R Goyal & Co. Chartered Accountants FRN:001537C</p>   <p>(Praveen Goyal) (Partner) M. No.074789</p>
<p>For Rodi Dabir & Co. Chartered Accountants FRN:108846W</p>   <p>(Dilip Rodi) (Partner) M. No.035810</p>	<p>For Kalyaniwalla & Mistry LLP. Chartered Accountants FRN:104607W/W100166</p>   <p>(Daraius Z Fraser) (Partner) M. No.042454</p>

Place: Mumbai

Date: February 10, 2017

Press Release

BANK OF BARODA ANNOUNCES FINANCIAL RESULTS
FOR Q3 FY 2017 AND 9M (Apr-Dec 2016)

Highlights (Standalone Basis)

- Operating profit of INR 2,595 crore, up by 52.29% Y-o-Y.
- Profit after Tax of INR 253 crore.
- Net Interest Income (NII) up by 15.86% Y-o-Y.
- Non-interest income up by 59.48% Y-o-Y.
- Gross NPA at INR 42,642 crore during the quarter end was below June 2016 and September 2016 levels. GNPA ratio at 11.40%.
- Net NPA at INR 19,006 crore also down on Q-o-Q basis by 1.73%. Net NPA ratio at 5.43%.
- Provision Coverage Ratio (PCR) improved to 64.50% as at December 31, 2016 from 62.95% as at September 30, 2016 and 60.17% & 60.09% as at June 30, 2016 and March 31, 2016 respectively.
- Domestic CASA grew by 43.19% (on Y-o-Y basis) and 27.94% (on Q-o-Q basis) driven by growth in both Current accounts and Savings Bank deposit.
- Domestic CASA as a percentage of domestic deposits stood at 40.46% as compared to 29.97% as at December 31, 2015 and 34.23% as at September 30, 2016. On average basis, Domestic CASA percentage stood at 37.08% as at December 31, 2016.
- Continued focus on recovery and collections, portfolio rebalancing in international book and improving profitability.
- CRAR (Basel III) stood at 12.55% with Tier I ratio of 10.04% and CET-1 of 9.28%, excluding profits of 9 months period ended December 31, 2016.

Bank of Baroda announced its unaudited reviewed results for the Q3 of FY 2017, following the approval of its Board of Directors on February 10, 2017.

Results at a Glance (Standalone Basis)

All figures in INR crore

Particulars	Quarterly Results			Nine months Results		
	Q3 FY 17	Q3 FY 16	% Change	Apr-Dec: FY 17	Apr-Dec: FY 16	% Change
Total Income	12,181	11,727	3.87	36,106	36,271	(0.45)
Interest Income	10,406	10,614	(1.96)	31,325	33,047	(5.21)
Interest Expenses	7,272	7,909	(8.05)	21,393	23,637	(9.49)
Net Interest Income	3,134	2,705	15.86	9,932	9,409	5.56
Other Income	1,775	1,113	59.48	4,781	3,224	48.29
Total Expenses	9,586	10,023	(4.36)	28,151	30,028	(6.25)
Operating Expenses	2,314	2,114	9.46	6,757	6,391	5.73
<i>of which,</i> Employee Cost	1,139	1,155	(1.39)	3,416	3,544	(3.61)
Operating Profit	2,595	1,704	52.29	7,955	6,243	27.42
Provision for NPA	1,638	6,474	(74.70)	5,255	8,886	(40.86)
Provision for Tax	263	(1,118)	-	847	(247)	-
Net Profit	253	(3,342)	-	1,228	(2,165)	-

BUSINESS

The Bank's **Total Business** stood at **INR 9,39,819 crore** as at December 31, 2016 down from **INR 9,73,959 crore** as at December 31, 2015 on account of planned and structured rundown of assets and liabilities.

Total Deposits stood at **INR 5,89,859 crore** as at December 31, 2016 as against **INR 5,89,687 crore** as at December 31, 2015. Corresponding figures for Average Deposits (based on daily averages) were **INR 5,72,946 crore** and **INR 5,87,116 crore**.

During the quarter, CASA deposits showed robust growth driven by deposit of cash after demonetization. The quarter also saw repayment of FCNR (B) deposits of over **INR 11,500 Crore** mobilised during Q3 FY 2013-14.

Percentage of CASA deposits to total domestic deposits as at December 31, 2016 was 40.46% as against 34.23% as at September 30, 2016.

Total Advances (Net) were **INR 3,49,960 crore** as at December 31, 2016 against **INR 3,84,272 crore** as at December 31, 2015. The quarter saw a turnaround in domestic credit growth and domestic advances (net) were **INR 2,50,033 crore** as at December 31, 2016 against **INR 2,46,494 crore** as at September 30, 2016.

The Bank's **International Business** continued to witness rebalancing of portfolio. As at December 31, 2016, the International Operations contributed 26.78% to the Bank's Total Business against 29.34% as at September 30, 2016.

INCOME

The Bank's **Total Income** stood at **INR 12,181 crore** in Q3 FY17. **Net Interest Income** stood at **INR 3,134 crore** up by **15.86 %** y-o-y. **Other Income** increased by 59.48 % on y-o-y basis to **INR 1,775 crore**, driven by improved core fee income as well as trading gains.

EXPENSES

The Bank's **Total Expenses** declined by 4.36% (y-o-y basis) to **INR 9,586 crore** in Q3 FY 17 driven primarily by reduction in cost of deposits. The interest expenses reduced by 8.05% (y-o-y basis) from **INR 7,909 crore** as at December 31, 2015 to **INR 7,272 crore** as at December 31, 2016.

PROFIT

Prudent management of assets and liabilities as detailed above has led to improvement in profitability. The Bank's **Operating Profit** was **INR 2,595 crore** in Q3 FY17 (as against **INR 1,704 crore** in Q3 FY 16).

The Bank posted a **Net Profit of INR 253 crore** for Q3 FY 17.

NET INTEREST MARGIN

The Net Interest Margin (NIM) for Domestic operations stood at 2.49% while global margin stood at 2.06%.

ASSET QUALITY

Gross NPA (GNPA) of the Bank marginally reduced to **INR 42,642 crore** as on December 31, 2016 as compared to **INR 42,949 crore** as at September 30, 2016. The

Gross NPA ratio stood at 11.40% as compared to 11.35% as at September 30, 2016. The corresponding figures of the **Net NPA ratio** stood at 5.43% and 5.46% respectively. **Total Restructured Standard Assets** of the Bank were **INR 14,059 crore** as on December 31, 2016. The total Stressed Assets (GNPA + Restructured Standard Assets) were 15.16% of the Gross Advances.

PROVISIONS AND CONTINGENCIES

Provisions and Contingencies (excluding tax provisions) made by the Bank stood at **INR 2,079 crore** in Q3 FY17. **Provisions against NPAs/ Bad Debts written off** stood at **INR 1,638 crore** in Q3 FY17. Provision for tax was **INR 263 crore**.

The **Provision Coverage Ratio (PCR)** improved to **64.50%** as at December 31, 2016 as compared to **62.95%** last quarter and 60.17% in June 2016 and 60.09% in March 16

CAPITAL ADEQUACY

The **CRAR** on standalone basis (**Basel III**) is 12.55% as at December 31, 2016. Out of this, the **Tier 1** capital was 10.04% and **CET 1** Capital was 9.28%.

TRANSFORMATION OF THE BANK

The Bank continues to make progress on the execution of Project Navoday - a comprehensive business transformation that seeks to deliver a differentiated world-class customer experience enabled by an energised and engaged team and driven by technology.

The Bank has re-organized the Corporate Banking vertical with various initiatives which include: Centralized Processing Centre (CPC) being fully operational for credit processing, Relationship Manager (RM) coverage expanded pan-India across Large Corporate and Emerging Large Corporate branches, Sales Management Process and Credit Processes institutionalized and being monitored through the Lead Tracker Tool, and Pricing Task Force being set up for pricing optimisation.

The Bank is focusing on expanding the mortgage and car loan portfolio, aided by Analytics.

Strategic partnerships with MSME as well as with key players in the agricultural sector are being forged for building the rural banking ecosystem across Agro Processing, Warehouse Financing, Market Intelligence, and Minor Irrigation. The Bank is also putting

in place partnerships with E-Commerce, M-Commerce and Fintech firms to augment the growth of the MSME and Retail business.

The Bank has also started adopting villages and converting them to a cashless ecosystem through education and promotion of digital products.

The Trade Finance Back Office for issuance of Import LCs, Advance Remittance against Imports and Clean Remittance is now operational with enhanced control.

The Bank has also instituted the Sayajirao Gaekwad Fellowship Programme to encourage young professionals with entrepreneurship / start-up ideas to gain a one year experience of the financial and banking industry world and also obtain organisational support in developing their start up idea.

The Bank continues to focus on increasing employee engagement through Project Anubhuti (encompassing “Zero Hour”, “Employee of the Month” and other initiatives), which has been well-received.

The Bank’s transformation is aimed at improved market share, quality growth of balance sheet, diversified portfolio, enhanced fee income, strengthened internal controls and compliance, and on the back of implementing cutting-edge digital technology solutions.

February 10, 2017
Mumbai



About Bank of Baroda

Bank of Baroda (“The Bank”) established on July 20, 1908 is an Indian state-owned banking and financial services organization, headquartered in Vadodara (earlier known as Baroda), in Gujarat, India.

Bank of Baroda is one of India’s largest banks with a strong domestic presence spanning 5,382 branches and 10,404 ATMs and Cash Recyclers supported by self-service channels. The Bank has a significant international presence with a network of 107 branches/ offices subsidiaries, spanning 24 countries. The Bank has wholly owned subsidiaries including BOBCARDS and BOB Capital Markets. Bank of Baroda also has joint ventures for life insurance with IndiaFirst Life Insurance and for asset management with Baroda Pioneer Asset Management. The Bank owns 98.57% in Nainital Bank. The Bank has also sponsored three Regional Rural Banks namely Baroda Uttar Pradesh Gramin Bank, Baroda Rajasthan Gramin Bank and Baroda Gujarat Gramin Bank.

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