



# Performance Analysis Q4 FY 2020

# Safe Harbor



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Except for the historical information contained herein, statements in this release which contain words or phrases such as "will", "aim", "will likely result", "would", "believe", "may", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "contemplate", "seek to", "future", "objective", "goal", "strategy", "philosophy", "project", "should", "will pursue" and similar expressions or variations of such expressions may constitute "forward-looking statements". These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. The uncertainties related to COVID 19 pandemic may impact the Bank's growth, asset quality and performance, which is contingent on the duration the pandemic continues and time taken by the polices to contain the impact. These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, future levels of

our growth and expansion, the adequacy of our allowance for non-performing loans, credit losses, our provisioning policies, technological changes, investment income, cash flow projections, our exposure to market risks as well as other risks. Bank of Baroda undertakes no obligation to update the forward-looking statements to reflect events or circumstances after the date thereof.

**Note:** All financial numbers in the presentation are from Audited Financials or Limited Reviewed financials or based on Management estimates.

## Amalgamation

Bank has amalgamated with itself Vijaya Bank and Dena Bank w.e.f. April 1, 2019. Accordingly financials as on Mar 2019 are combined figures of three banks. The combined financials have been arrived at by aggregation of audited numbers and do not entail any adjustments

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# Major Highlights

# Major Highlights for Q4FY20

1

Operating Profit for Q4FY20 increased to INR 5,121 crore, an increase of 47.9% due to 23.2% decline in operating expenses (Q4FY19 included amalgamation related one-off). Trading gains higher by 74.1%.

2

Global NIM during Q4FY20 increased to 2.67% from 2.62% in Q4FY19 and domestic NIM increased to 2.78% from 2.68% in Q4FY19. Domestic cost of deposits in Q4FY20 fell to 5.20% lower by 33bps YoY. Domestic CASA ratio increased by 181bps YoY to 39.1% (38.84% in Q3FY20).

3

Global advances increased by 5.95% led by international and domestic retail loans (ex-portfolio purchase) which grew by 21.4% and 16.05% respectively. Within retail, home loans (ex portfolio purchase) and auto loans increased by 11.48% and 41.24% respectively.

4

Gross NPA ratio at 9.40% as on March 31, 2020 against 10.43% as on December 31, 2019 (10.02% as on March 31, 2019). Net NPA ratio at 3.13% as against 4.05 % as on December 31, 2019 (3.65% as on March 31, 2019). Slippage ratio fell to 1.9% in Q4FY20 compared with 6.8% in Q3FY20. Slippage ratio for FY20 stands at 2.97% as against 4.34% in FY19.

5

PCR continues to be high. PCR including TWO at 81.33% as on March 31, 2020 compared with 77.77 % as on December 31, 2019 (77.72% as on March 31, 2019).

6

Bank reported a Net Profit of INR 507 crore in Q4FY20. Consolidated Net Profit of the Bank for FY 20 stood at INR 927 crore. Cost to income ratio of the Bank declined to 47.86% in FY20 from 52.01% in FY19.

7

Credit cost declined to 1.82% in Q4FY20 compared with 3.88% during Q3FY20. Credit cost for FY20 declined to 2.35% compared with 3.27% in FY19.

8

Integration moving forward as per plan despite COVID-19 with IT integration to be completed in the current financial year.

# Progress in the quarter

Particulars (INR crore)	Dec 31, 2019	Mar 31, 2020
<b>Total Business</b>	<b>15,50,627</b>	<b>16,36,106</b>
<b>Total Deposits</b>	<b>8,96,162</b>	<b>9,45,985</b>
Domestic Deposits	7,82,070	8,08,706
<b>Total Advances</b>	<b>6,54,465</b>	<b>6,90,121</b>
Domestic Advances	5,44,726	5,70,341
<b>Domestic CASA ratio</b>	<b>38.84%</b>	<b>39.07%</b>
<b>Total Assets</b>	<b>10,93,563</b>	<b>11,57,916</b>
Domestic NIM	2.88	2.78
<b>Branches</b>	<b>9,470</b>	<b>9,482</b>
ATMs	13,161	13,193
<b>Customers (in crore)</b>	<b>13.1</b>	<b>13.1</b>
Employees	85,135	84,283

Particulars (INR crore)	Dec 31, 2019	Mar 31, 2020
<b>Gross NPA</b>	<b>73,140</b>	<b>69,381</b>
Net NPA	26,504	21,577
<b>Net NPA Ratio</b>	<b>4.05%</b>	<b>3.13%</b>
PCR (with TWO)	77.77%	81.33%
<b>PCR (without TWO)</b>	<b>63.76%</b>	<b>68.90%</b>
Particulars (%)	Dec 31, 2019	Mar 31, 2020
<b>Slippage Ratio</b>	6.78	1.94
Credit Cost	3.88	1.82
<b>Cost to income Ratio</b>	49.76	47.86
Global Cost of Deposits	4.86	4.76
<b>Domestic Yield on Advances</b>	8.73	8.77
Capital Adequacy Ratio (Standalone)	13.48%	13.30%
Capital Adequacy Ratio (Consolidated)	13.98%	13.87%

# Business Performance

# Business Performance



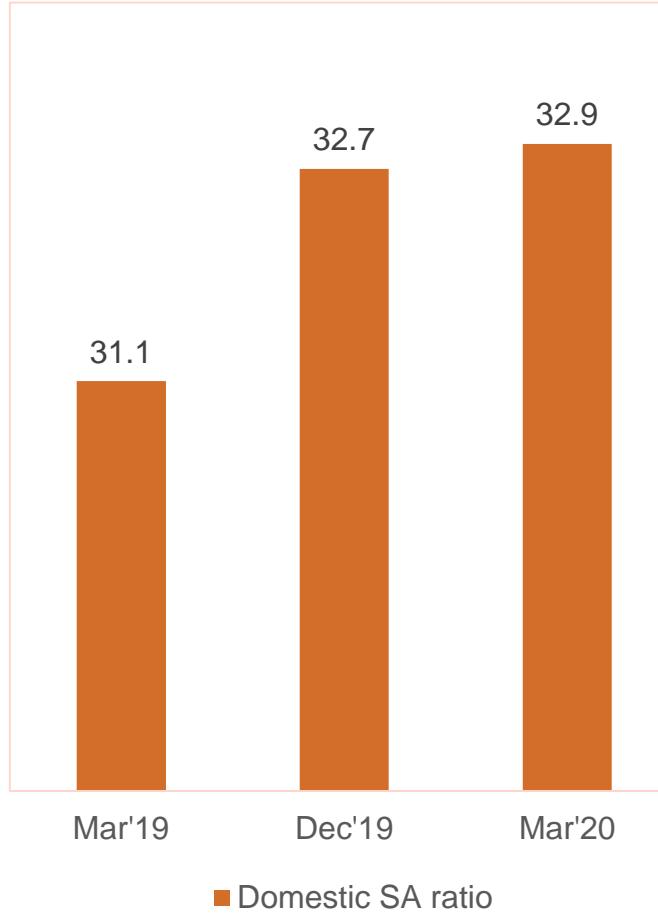
Terminal Figures

Particulars (INR crore)	Mar'19	Dec'19	Mar'20	YOY (%)
<b>Total Business</b>	<b>15,66,544</b>	<b>15,50,627</b>	<b>16,36,106</b>	<b>4.44</b>
Domestic Business	13,47,186	13,26,796	13,79,047	2.37
<b>Total Deposits</b>	<b>9,15,159</b>	<b>8,96,162</b>	<b>9,45,985</b>	<b>3.37</b>
Domestic Deposits	7,94,435	7,82,070	8,08,706	1.80
<b>CASA Deposits</b>	<b>3,11,368</b>	<b>3,20,264</b>	<b>3,33,825</b>	<b>7.21</b>
Domestic CASA Deposits	2,95,978	3,03,795	3,15,951	6.75
<b>Total Saving Deposits</b>	<b>2,50,044</b>	<b>2,58,838</b>	<b>2,69,243</b>	<b>7.68</b>
Domestic Saving Deposits	2,47,227	2,55,994	2,66,301	7.72
<b>Total Current Deposits</b>	<b>61,324</b>	<b>61,426</b>	<b>64,582</b>	<b>5.31</b>
Domestic Current Deposits	48,751	47,801	49,650	1.85
<b>Advances (Net)</b>	<b>651,384</b>	<b>6,54,465</b>	<b>6,90,121</b>	<b>5.95</b>
Domestic Advances (Net)	5,52,750	5,44,726	5,70,341	3.18
<b>Retail Term Deposits</b>	<b>4,32,947</b>	<b>4,35,620</b>	<b>4,62,499</b>	<b>6.83</b>
Domestic Retail Term Deposits	3,49,667	3,67,415	3,78,390	8.21
<b>Domestic CASA(%)</b>	<b>37.26%</b>	<b>38.84%</b>	<b>39.07%</b>	
<b>Global CASA (%)</b>	<b>34.02%</b>	<b>35.74%</b>	<b>35.29%</b>	

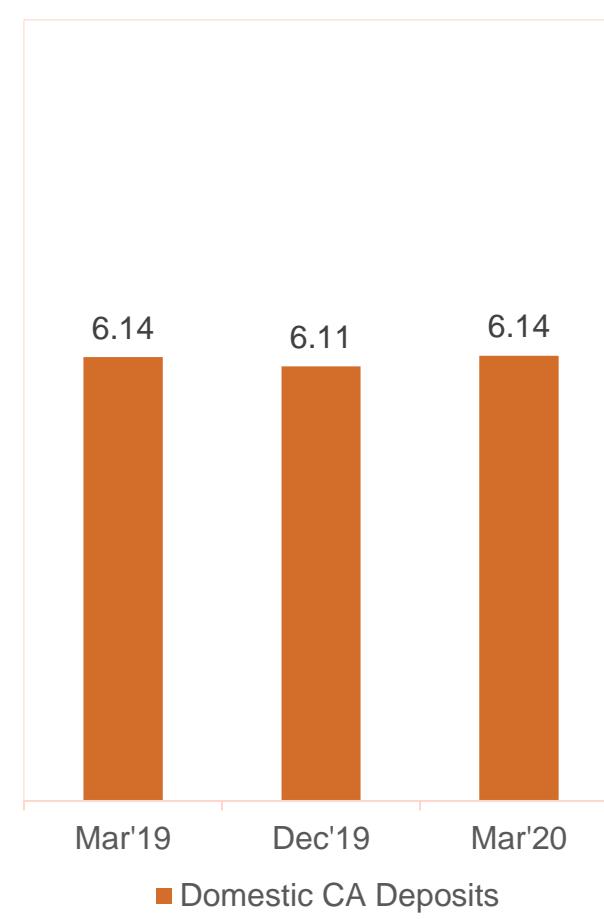
# Sustained CA and SA Ratio



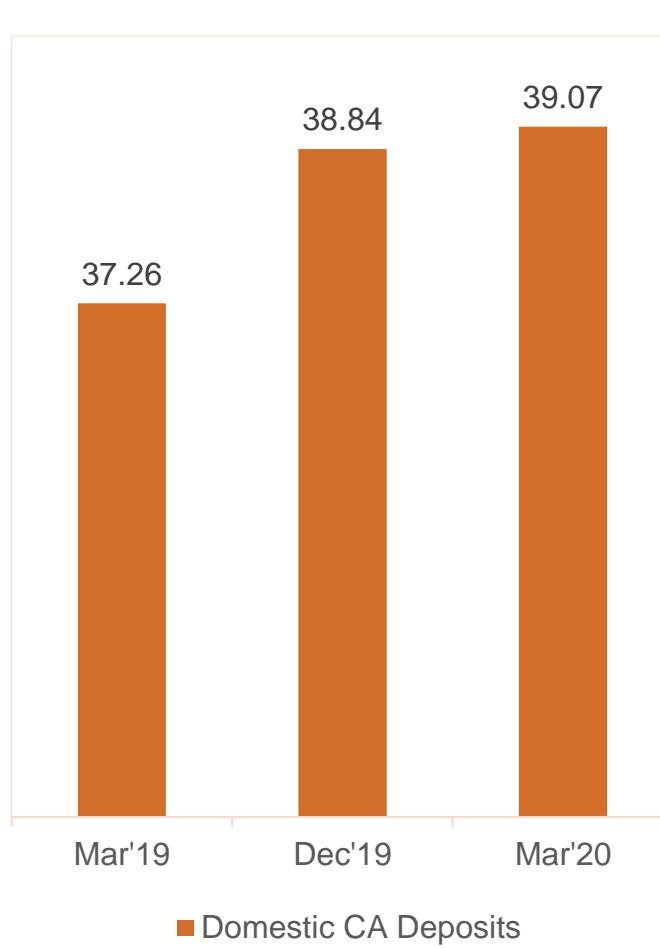
## Savings Deposits Ratio



## Current Deposits Ratio

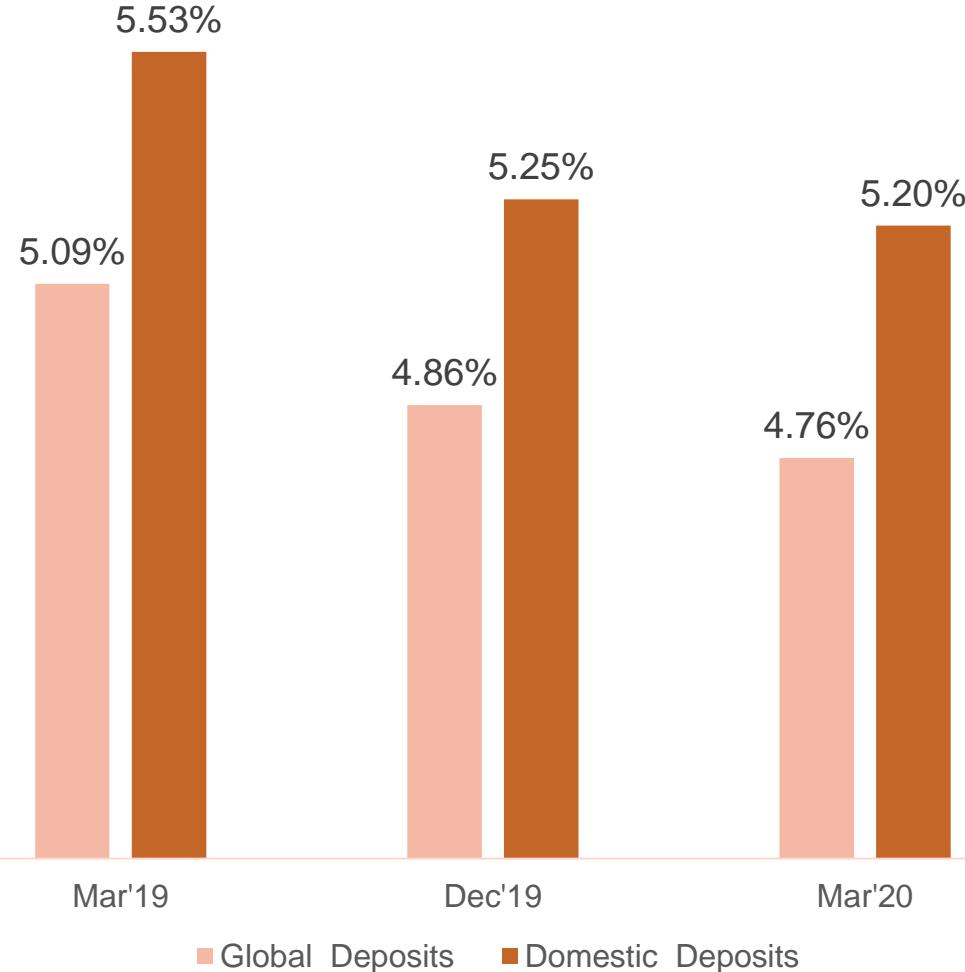


## CASA Ratio

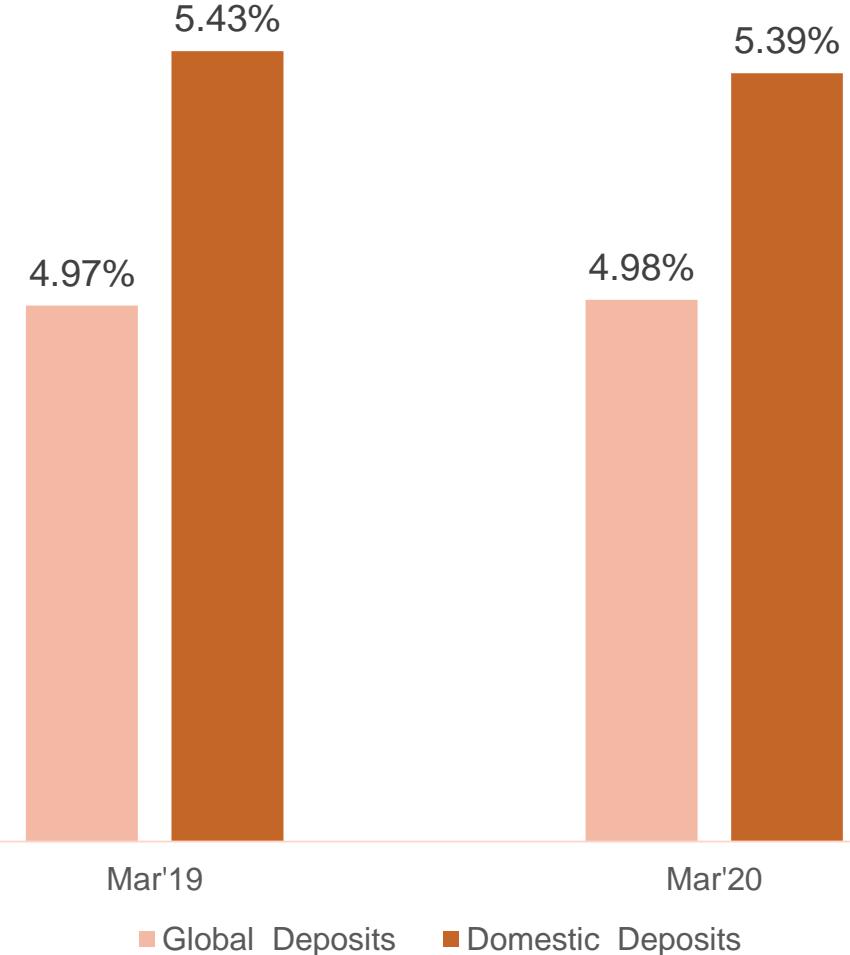


# Cost of Deposits

Quarterly Cost of Deposit



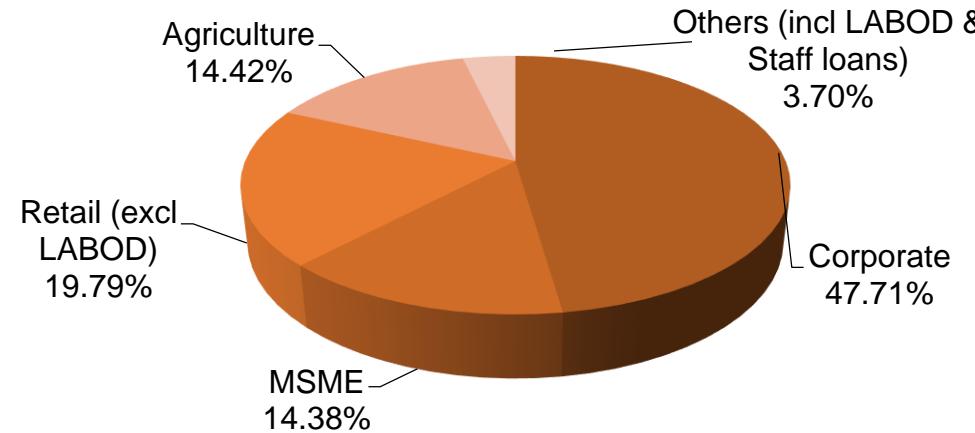
Yearly Cost of Deposit



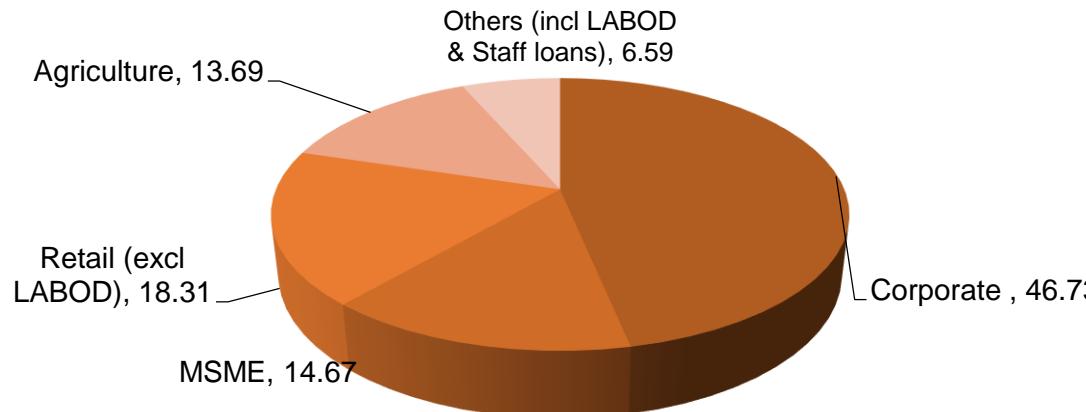
Cost of domestic deposits has gone down sequentially

# Credit Portfolio- well diversified

% share in Gross Domestic Credit in Mar' 20



% share in Gross Domestic Credit in Mar' 19



**Particulars  
(INR crore)**

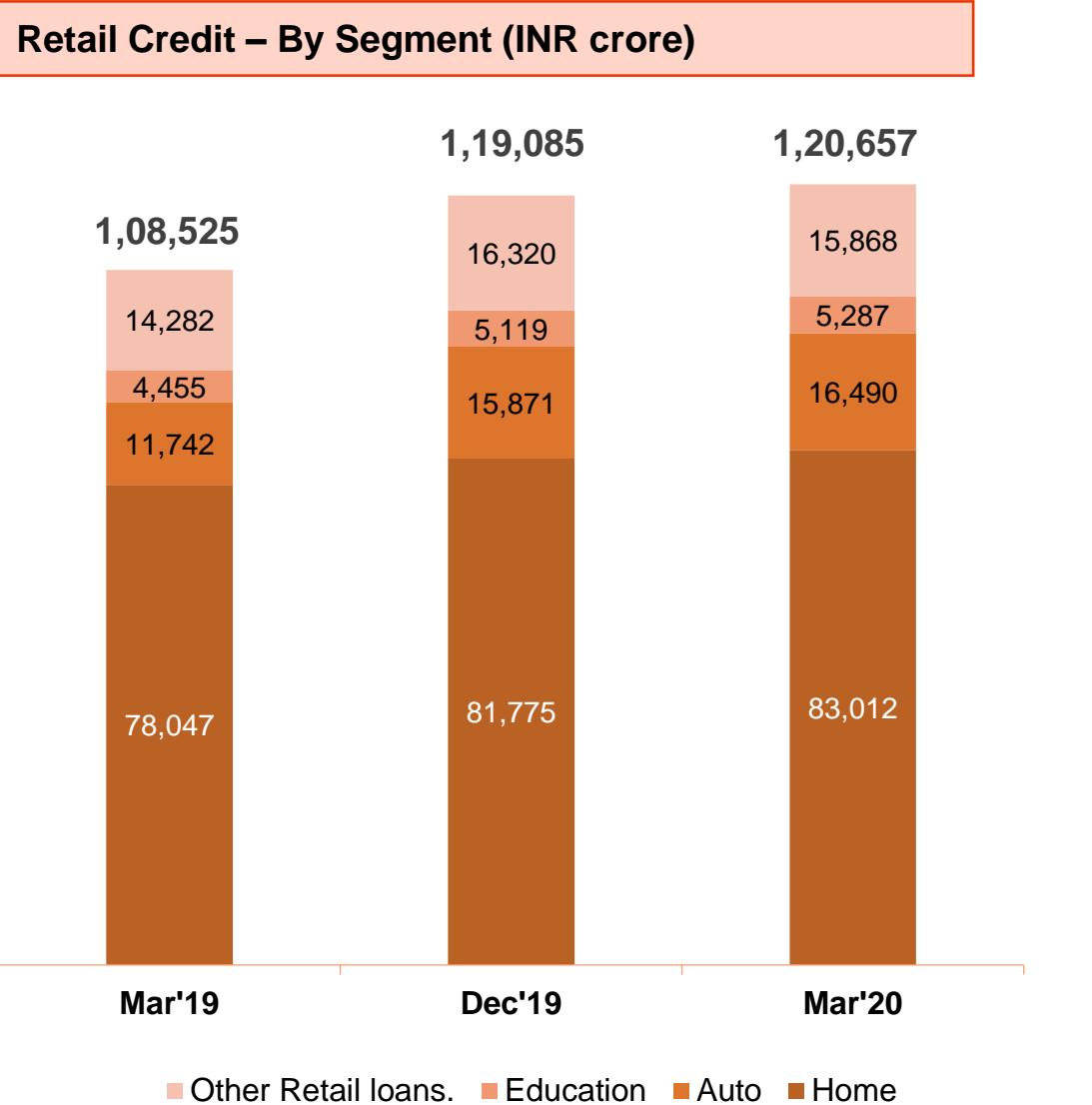
Particulars (INR crore)	Mar '19	Dec '19	Mar '20
Corporate	2,77,038	2,70,896	2,91,543
MSME	86,985	87,041	87,328
Retail (excl LABOD)	1,08,525	1,19,085	1,20,657
Agriculture	81,164	84,548	87,921
Others (incl LABOD & Staff loans)	39,094	22,896	23,596
<b>Gross Domestic Advances</b>	<b>5,92,806</b>	<b>5,84,466</b>	<b>6,11,046</b>

- LABOD – Loan Against Bank Own Deposit

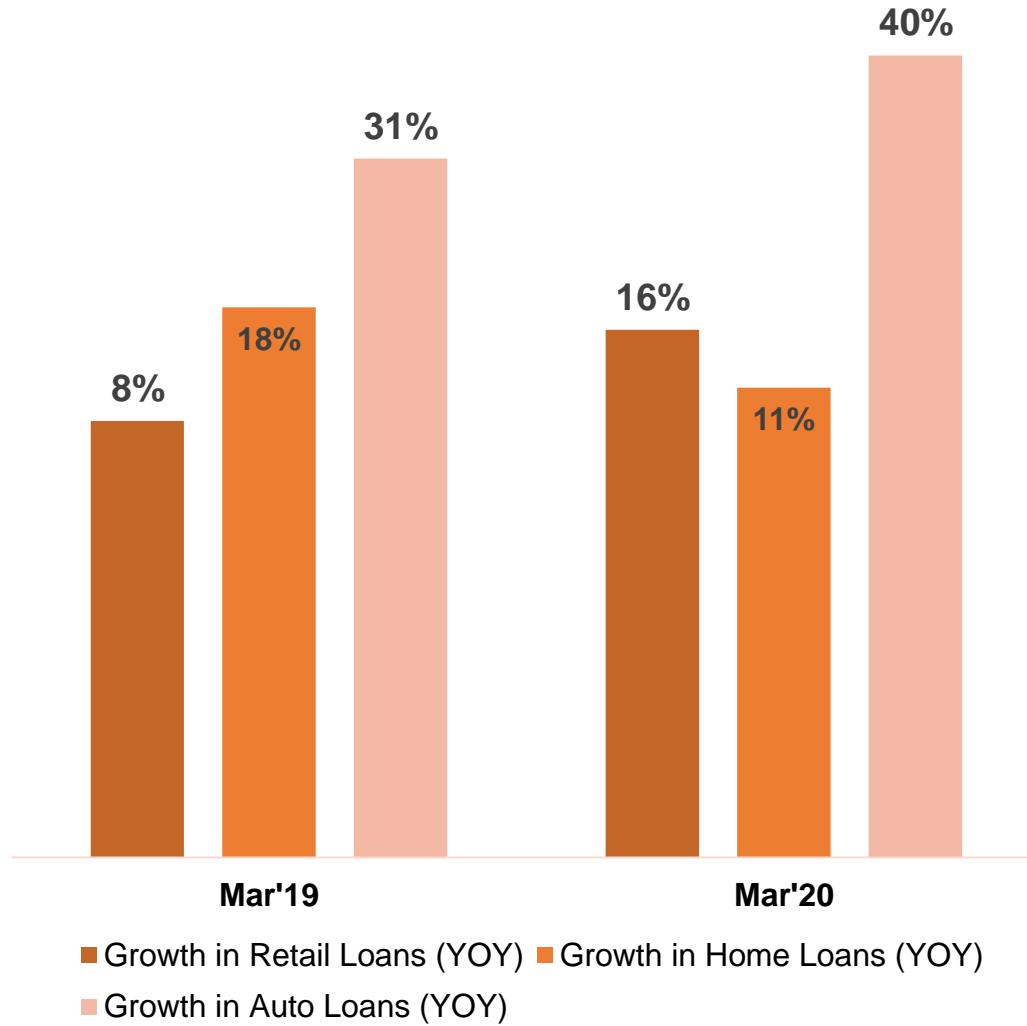
# Steady Retail Loan Growth - Terminal



Retail Credit – By Segment (INR crore)

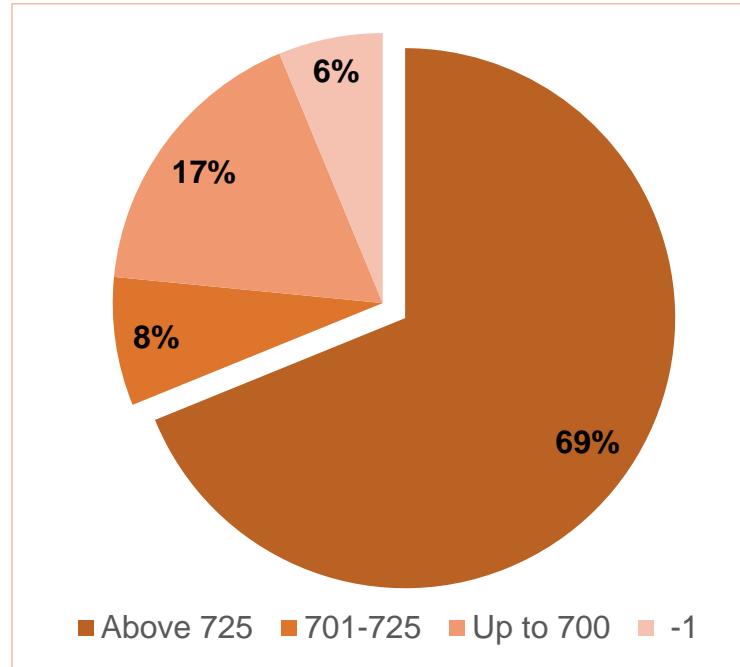


Percentage Growth in Retail, Home and Auto loans (ex Pool purchase)

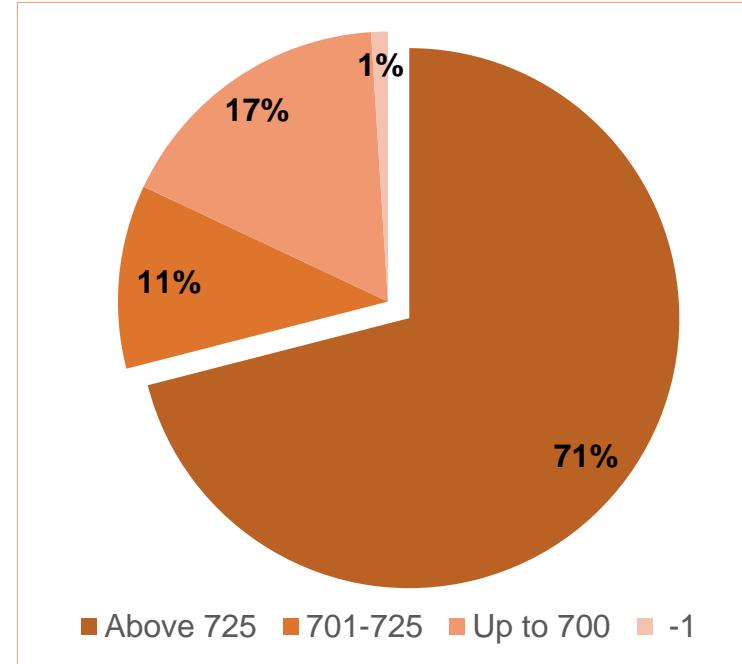


# Risk profile- Post Amalgamation

As on 01.04.2019



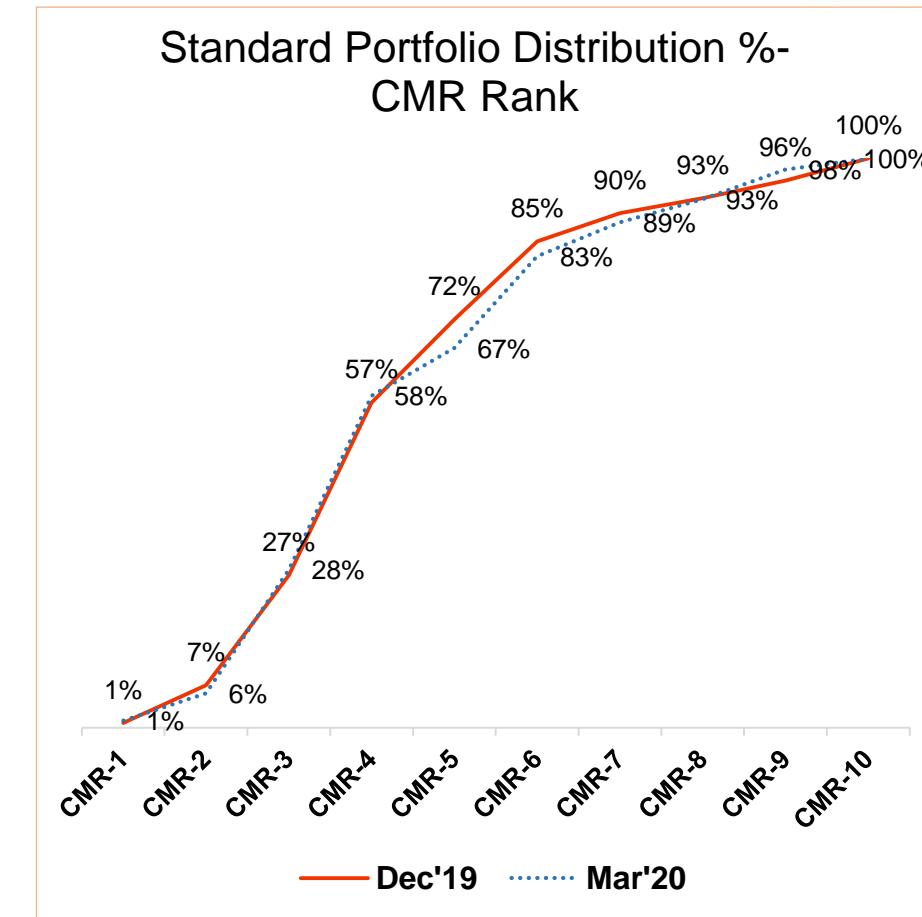
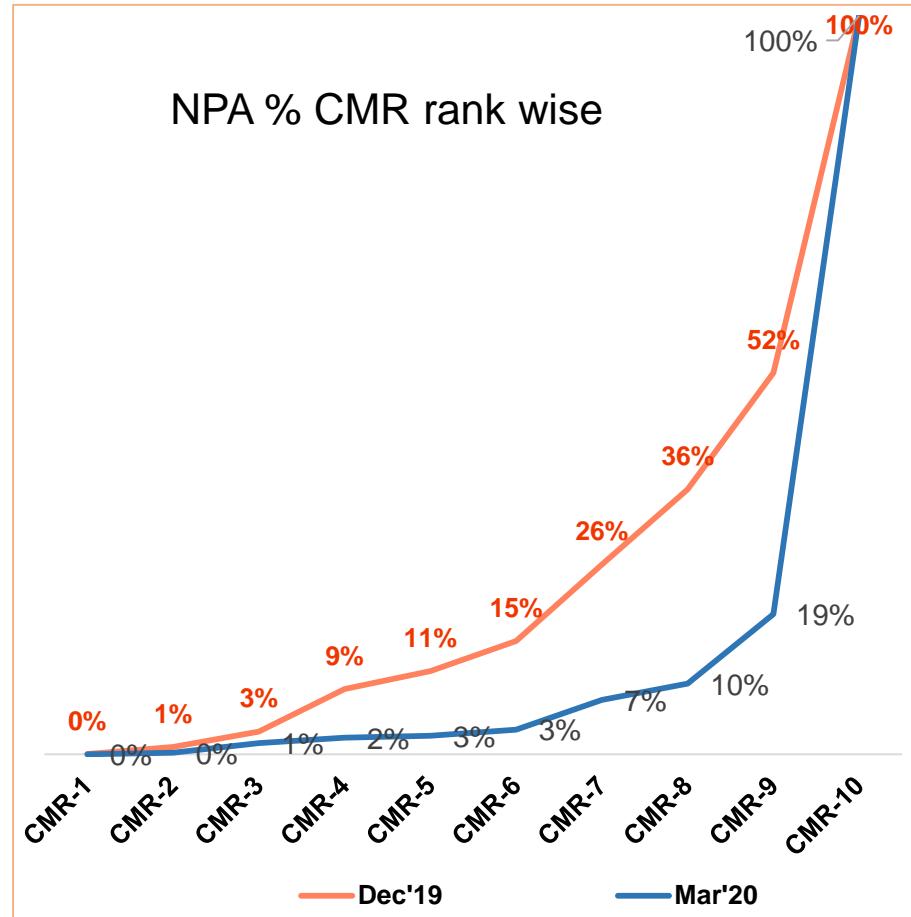
As on 31.03.2020



\*Based on Amt.

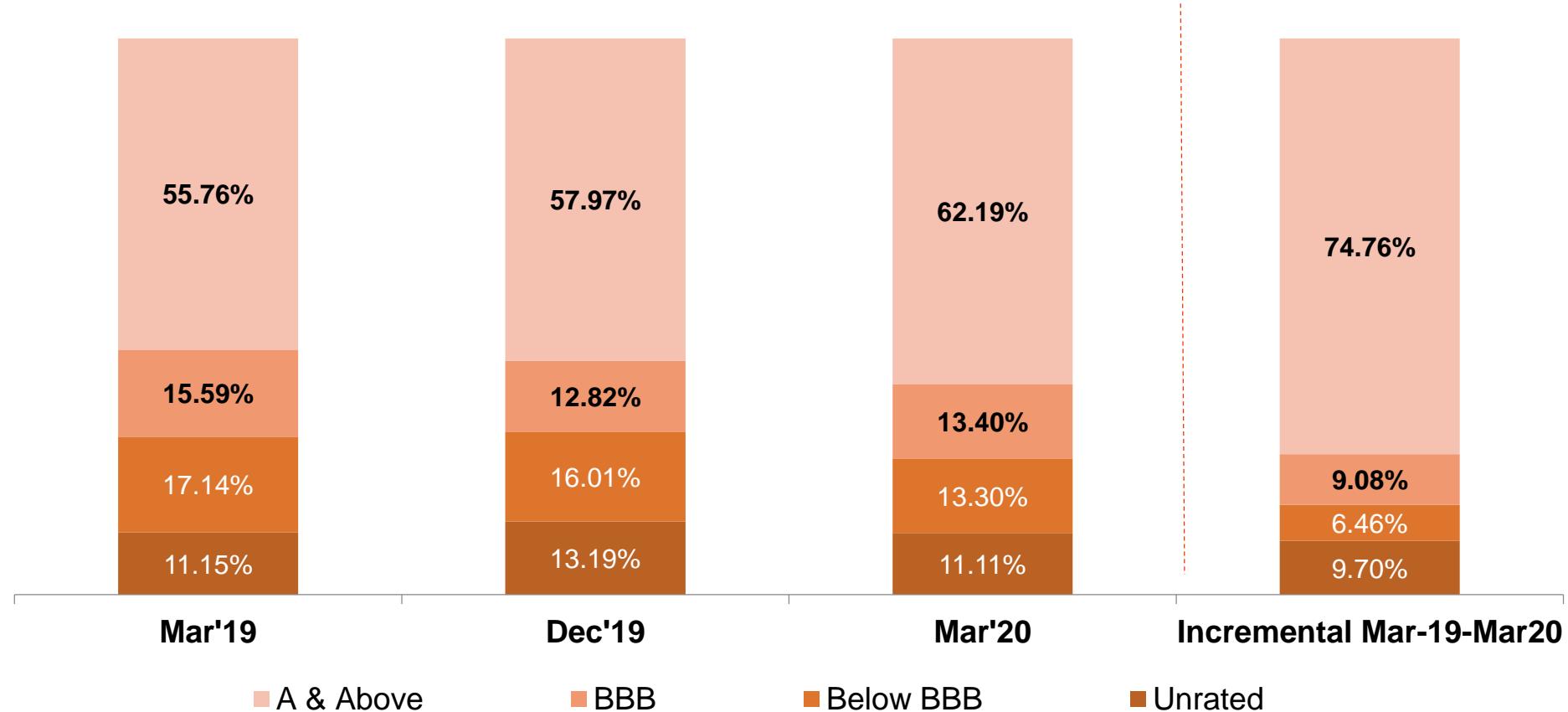
\*CIBIL scores (V1) as on 01.04.2019 have been converted into corresponding Credit Vision CIBIL Scores

# MSME Portfolio CIBIL –CMR/CRIF Rank-wise



- CMR 1-4 increased from 57.14% to 58.35% while CMR 1-5 decreased from 71.72% to 66.71% due to shift of CMR 5 accounts.
- NPA exposure under CMR 1-5 has decreased from 11.28% to 2.50%.
- Standard Exposure in CMR 7-10 has decreased from 5400 to 5154 out of which exposure in CMR 7 remains constant at 1800 crore reflecting the decrease in our exposure in CMR 8-10 (Very High Risk).

# Improving Rating Profile



\*External Rating Distribution of Domestic Advances above INR 5 Crore

# Industry-wise Exposure

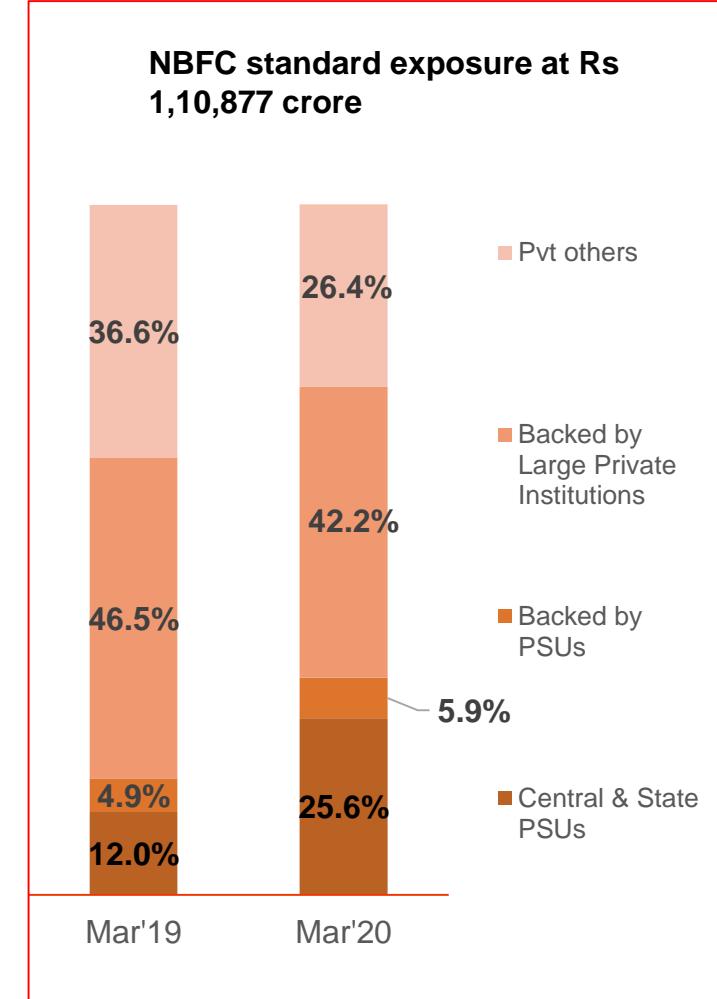
Particulars (INR crore)	Mar '19		Dec '19		Mar '20	
	Outstanding	%share	Outstanding	%share	Outstanding	%share
Infrastructure of which	79,288	13.38	62,333	10.67	62,045	10.15
1. Power	40,631	6.85	32,199	5.51	29,805	4.88
2. Telecom	7,958	1.34	9,360	1.60	11,617	1.90
3. Roads & Ports	11,794	1.99	7,260	1.24	7,595	1.24
4. Other Infrastructure	18,906	3.19	13,515	2.31	13,027	2.13
Basic Metals & Metal Industry	27,020	4.56	24,892	4.26	28,338	4.64
of which						
1. Iron & Steel	24,751	4.18	21,777	3.73	26,150	4.28
Textiles	19,413	3.27	18,317	3.13	17,371	2.84
Petroleum & Petrochemicals	3,253	0.55	1,549	0.27	4,549	0.74
All Engineering	11,953	2.02	10,120	1.73	9,132	1.49
Food Processing	10,944	1.85	11,716	2.00	12,080	1.98
Chemicals and Chemical Products	12,737	2.15	11,115	1.90	11,918	1.95
Trade	7,940	1.34	12,485	2.14	9,927	1.62
Other Industries / Sectors	2,28,292	38.51	2,28,304	39.06	2,47,108	40.44
Retail Loans	1,08,525	18.31	1,19,085	20.38	1,20,657	19.75
Agriculture	83,441	14.08	84,548	14.47	87,921	14.39
<b>Gross Domestic Advances</b>	<b>5,92,805</b>	<b>100</b>	<b>5,84,466</b>	<b>100</b>	<b>6,11,045</b>	<b>100</b>

# Segment wise breakup and Ratings of NBFC Standard exposure



Segment wise breakup of NBFC Standard exposure		
Particulars (INR crore)	Dec '19	Mar '20
Asset Finance Company (AFC)	14,792	13,092
Housing Finance Company (HFC)	30,986	31,124
Infrastructure Finance Company	2,731	2,763
NBFC - PSU	17,744	29,011
Micro Finance Institutions (MFI)	1,310	2,564
Others (Corporate Loan, Gold Loan, Education, Real Estate, Auto, SME, etc.)	31,152	32,324
<b>Total NBFC Exposure</b>	<b>98,714</b>	<b>1,10,877</b>

Rating Profile of NBFCs				
Particulars	Dec'19		Mar'20	
	Exposure (INR cr)	% Share	Exposure (INR cr)	% Share
AAA	46,505	47.1%	62,795	56.6%
AA	42,141	42.7%	36,585	33.0%
A	5,780	5.9%	8,291	7.5%
BBB	1,422	1.4%	2,248	2.0%
BB & below	2,866	2.9%	958	0.9%

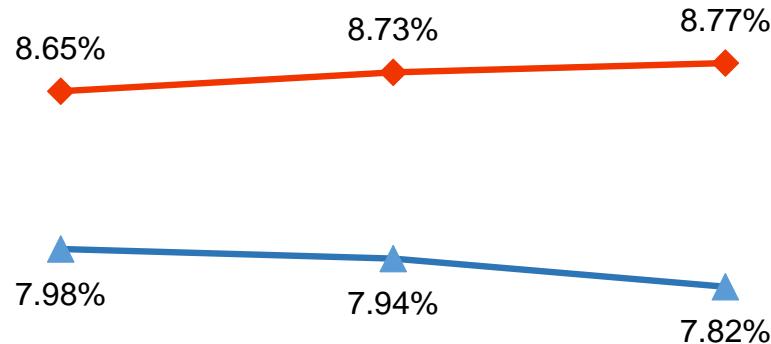


The outstanding NBFC advances as of March 2020 stood at Rs 1,04,651 crore

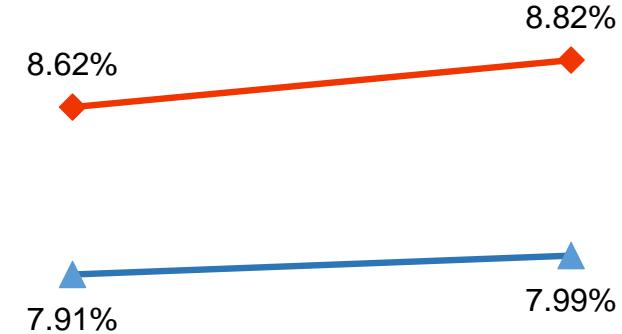
# Yield on Advances



Quarterly YOA



Yearly YOA



# Treasury operations



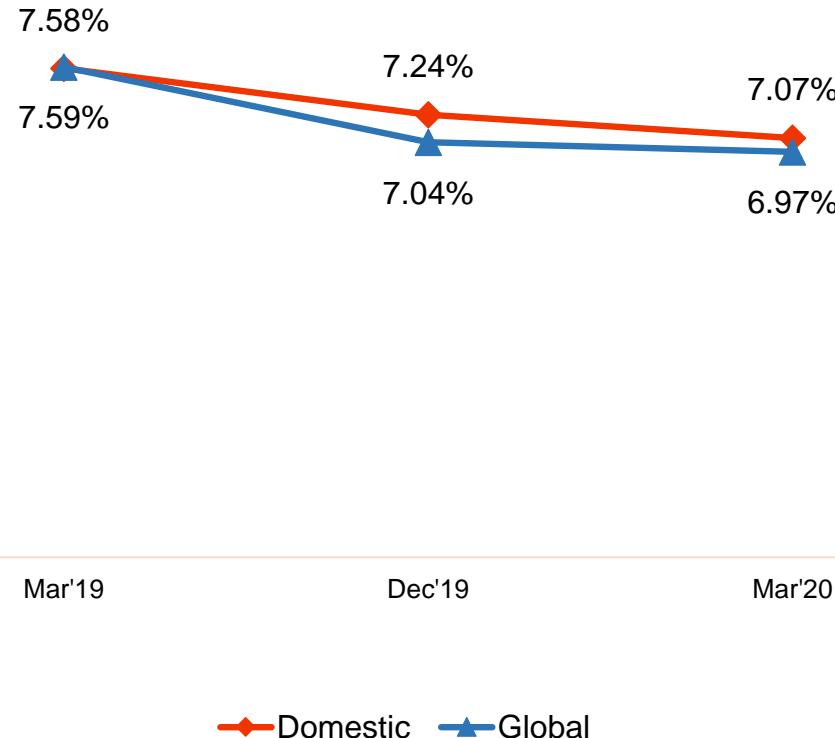
Particulars (INR crore)	Mar '19	Dec '19	Mar '20
<b>Domestic Investments</b>	<b>2,53,704</b>	<b>2,56,157</b>	<b>2,65,016</b>
of which SLR	2,15,070	2,12,059	2,21,174
Non SLR	38,634	44,098	43,842
Held To Maturity (HTM)	1,59,812	1,71,639	1,68,967
Available For Sale (AFS)	93,203	84,198	95,846
Held For trading (HFT)	689	320	204
<b>International Investments</b>	<b>11,848</b>	<b>12,176</b>	<b>13,032</b>
<b>Global Investments</b>	<b>2,65,552</b>	<b>2,65,802</b>	<b>2,78,048</b>

- Domestic investment book comprises of 63.76% in HTM; 36.17% in AFS and 0.07% in HFT.
- The percentage of SLR Securities to NDTL at March 31, 2020 was at 26.05%.
- As on March 31, 2020, the modified duration of AFS investments is 1.32, HTM securities is 4.75 and total investments is 3.60.

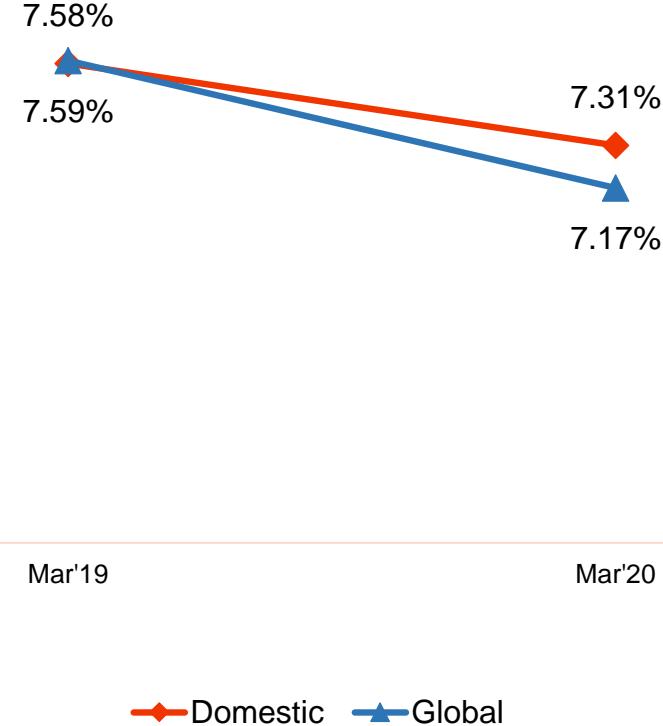
# Yield on Investment



Quarterly YOI



Yearly YOI



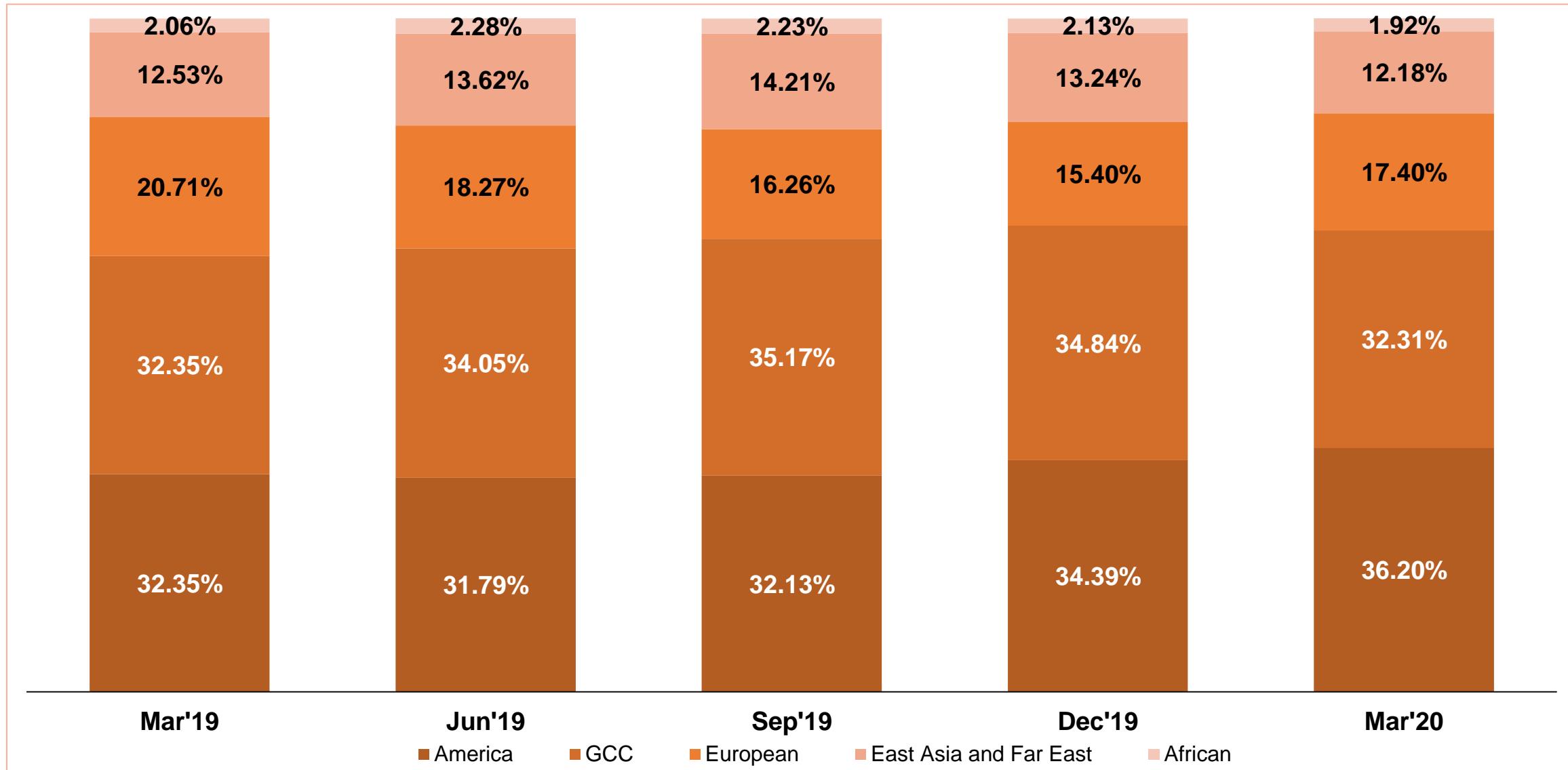
# Business Performance-International



Particulars (INR crore)	Mar'19	Dec' 19	Mar' 20	YOY (%)	QOQ (%)
<b><i>Terminal Figures</i></b>					
Total Business	2,19,356	2,23,831	2,57,010	17.17%	14.82%
Total Deposits	1,20,723	1,14,092	1,37,279	13.71%	20.32%
CASA Deposits	15,390	16,469	17,873	16.13%	8.52%
Total Saving Deposits	2,817	2,844	2,942	4.44%	3.44%
Total Current Deposits	12,573	13,625	14,931	18.75%	9.58%
Advances (Net)	98,633	1,09,739	1,19,731	21.39%	9.10%
<b><i>Average Figures*</i></b>					
Total Business	2,16,624	214,505	2,32,642	7.39%	8.46%
Total Deposits	1,10,810	103,869	1,14,053	2.93%	9.80%
CASA Deposits	16,972	16,987	18,649	9.88%	9.78%
Total Saving Deposits	2,710	2,687	2,813	3.81%	4.71%
Total Current Deposits	14,262	14,300	15,836	11.03%	10.74%
Advances (Gross)	1,05,814	110,636	1,18,589	12.07%	7.19%

\* Average business data is based on daily averages for the respective quarter.

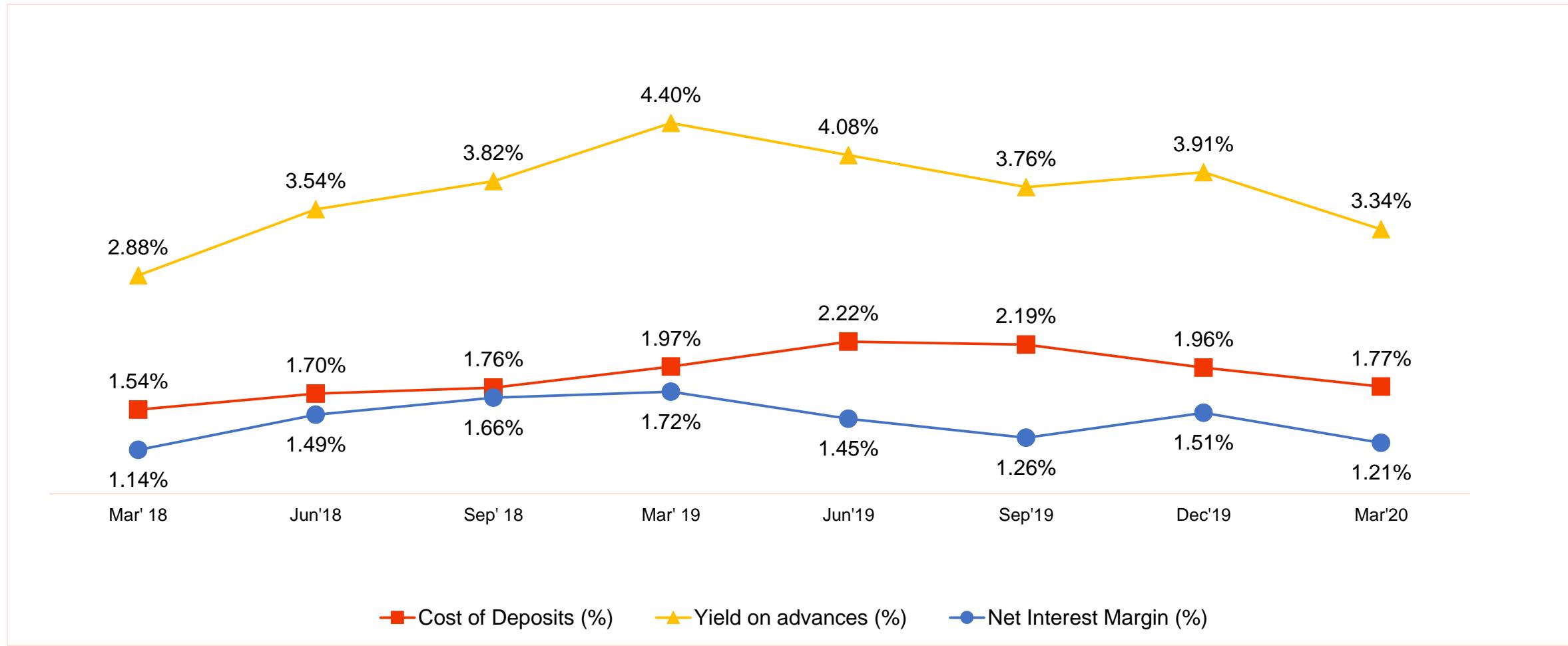
# Cluster wise Business of Overseas branches



# Breakup of Advances -International

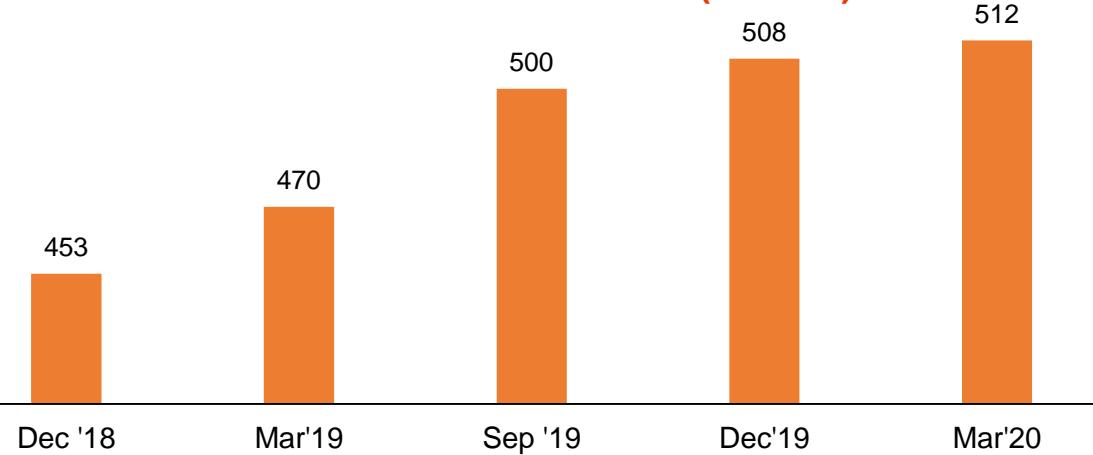
Particulars (INR Crores)	Mar'19	As % of Total Advances		Dec'19	As % of Total Advances		Mar'20	As % of Total Advances	
Buyer's Credit	2,480	2.35%	1,303	1,303	1.11%	1,014	1,014	0.78%	0.78%
New Trade Credit (Supplier's credit/ UPAS)	12,886	12.19%	19,017	19,017	16.18%	21,604	21,604	16.60%	16.60%
BP / BD under LCs and Advances against SBLCs	11,765	11.13%	10,540	10,540	8.97%	11,276	11,276	8.67%	8.67%
<b>Advances considered as exposure on Banks</b>	<b>27,131</b>	<b>25.66%</b>	<b>30,860</b>	<b>30,860</b>	<b>26.26%</b>	<b>33,894</b>	<b>33,894</b>	<b>26.05%</b>	<b>26.05%</b>
External Commercial Borrowings (ECBs)	14,088	13.32%	15,079	15,079	12.83%	18,139	18,139	13.94%	13.94%
Loans to India Related Companies (other than ECBs)	21,691	20.52%	22,472	22,472	19.13%	26,300	26,300	20.21%	20.21%
Loans to Non Indian Entities	8,830	8.35%	10,480	10,480	8.92%	10,364	10,364	7.97%	7.97%
Local Credit	33,987	32.15%	38,616	38,616	32.86%	41,415	41,415	31.83%	31.83%
<b>Total Advances Portfolio</b>	<b>1,05,727</b>	<b>100.00%</b>	<b>1,17,507</b>	<b>1,17,507</b>	<b>100.00%</b>	<b>1,30,112</b>	<b>1,30,112</b>	<b>100.00%</b>	<b>100.00%</b>

# Key Ratios - International Operations

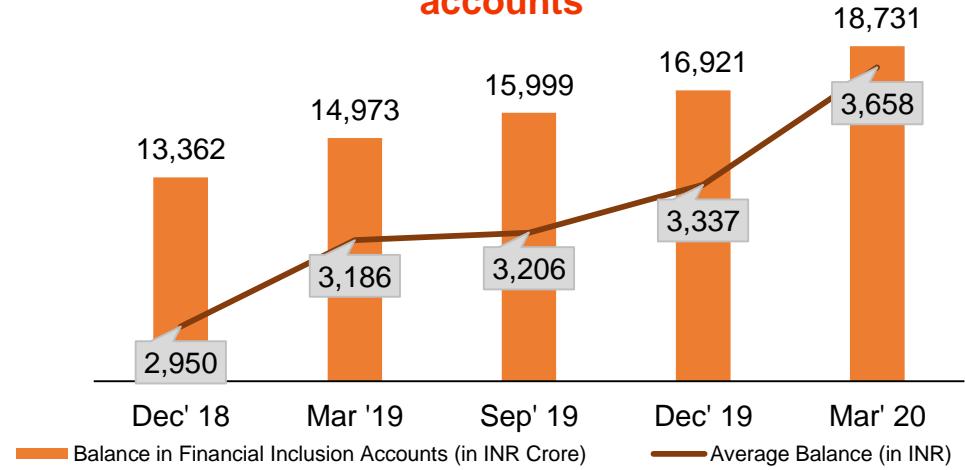


# Financial Inclusion (1/2)

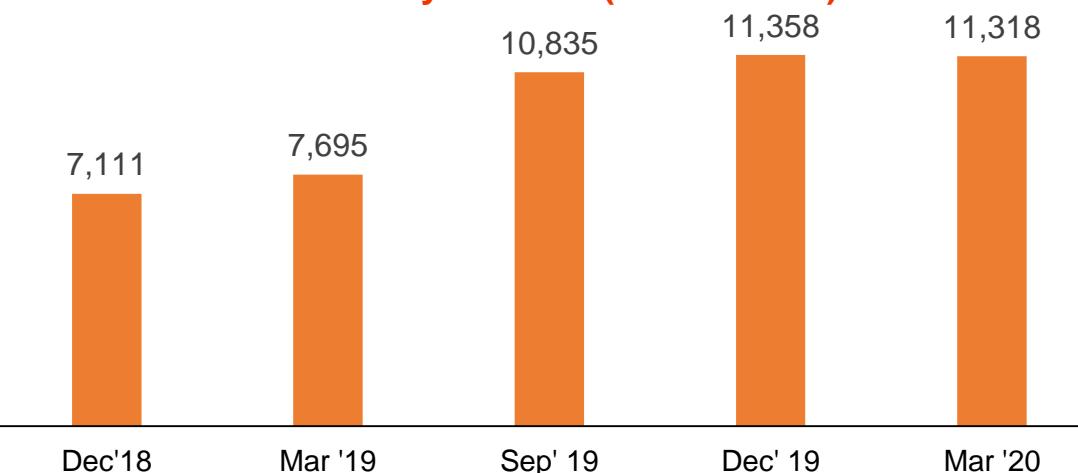
Total Financial Inclusion Accounts (in Lakh)



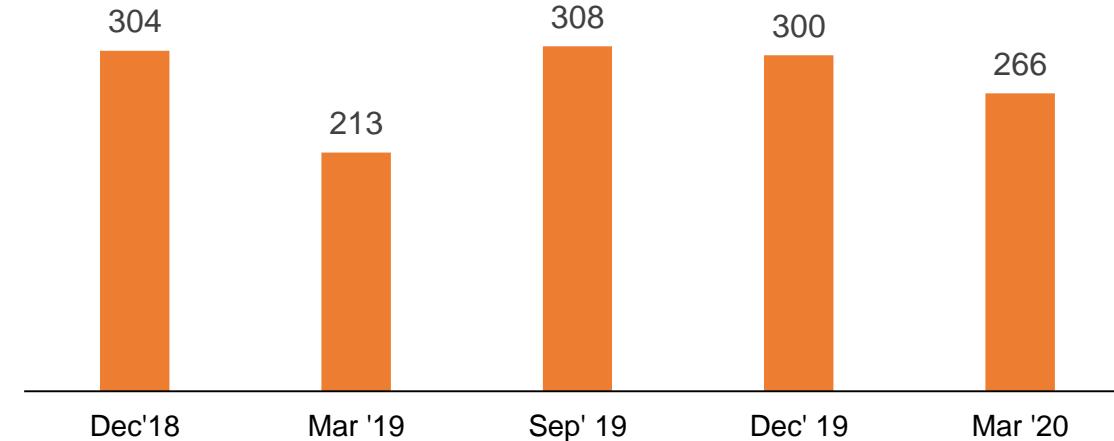
Balance/ Average Balance in Financial Inclusion accounts



Transactions – By Amount (in INR crore)



No of Transactions Through Business Correspondents (in lakhs)

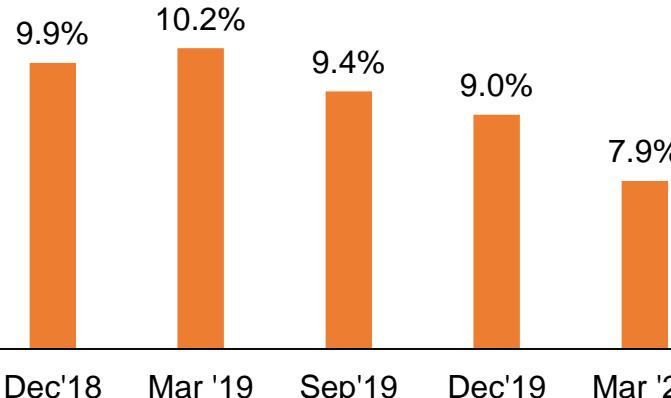


# Financial Inclusion (2/2)

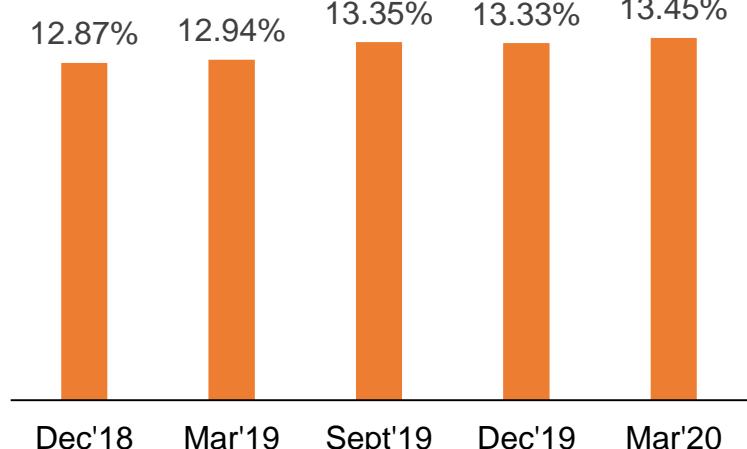
## Social Security Schemes

Particulars (in Lakh)	Enrolment up to			
	Dec '18	Sep '19	Dec '19	Mar '20
Pradhan Mantri Suraksha Bima Yojana	119.4	148.7	157.7	165.8
Pradhan Mantri Jeevan Jyoti Bima Yojana	33.44	42.72	44.78	46.93
Atal Pension Yojana	12.94	17.74	19.19	20.04

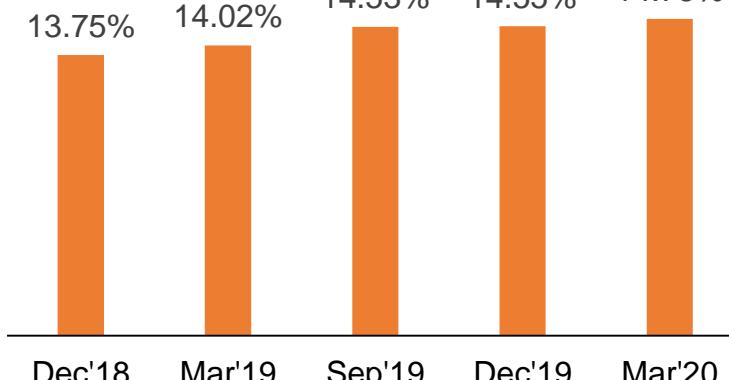
Zero Balance Accounts (%)



Market Share of BOB in PMJDY Accounts (%)



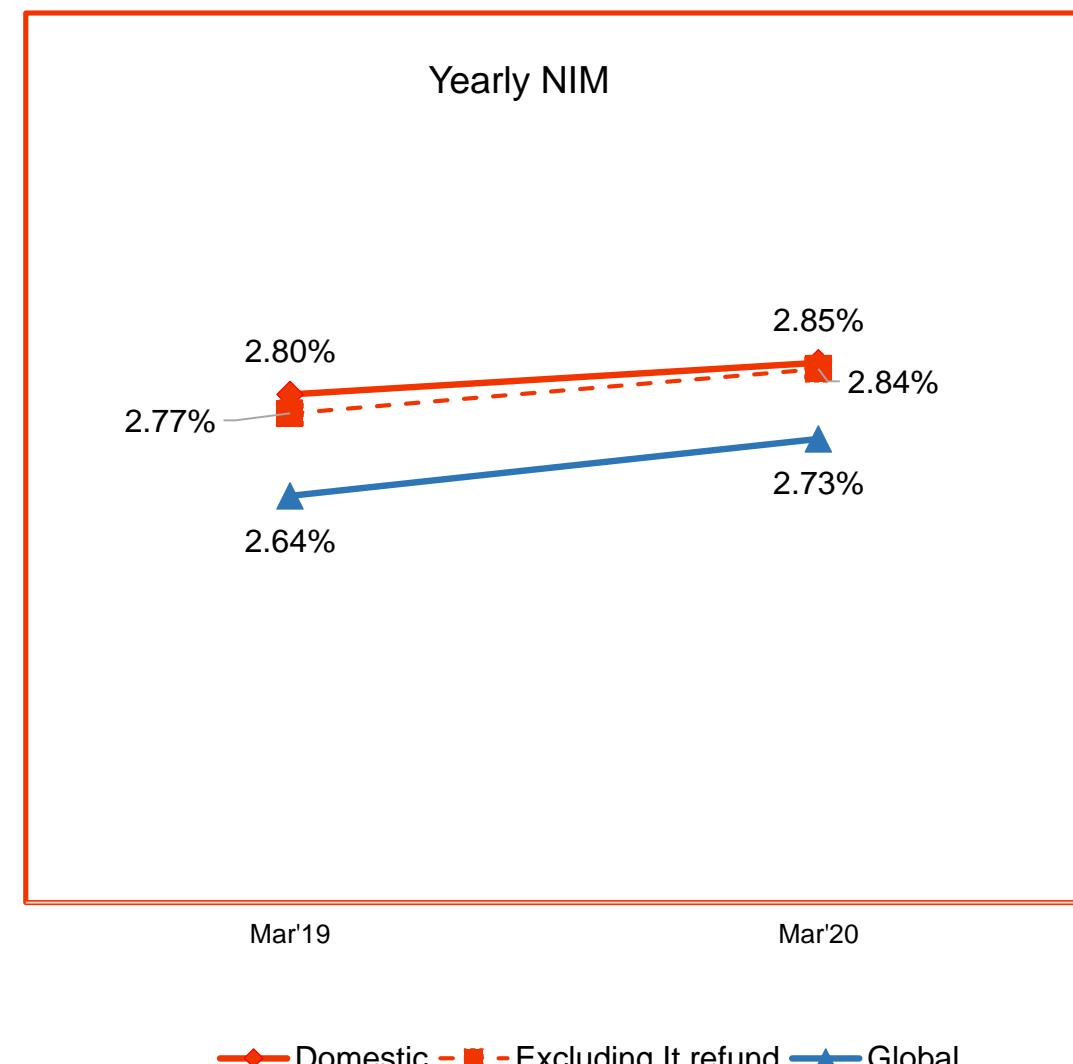
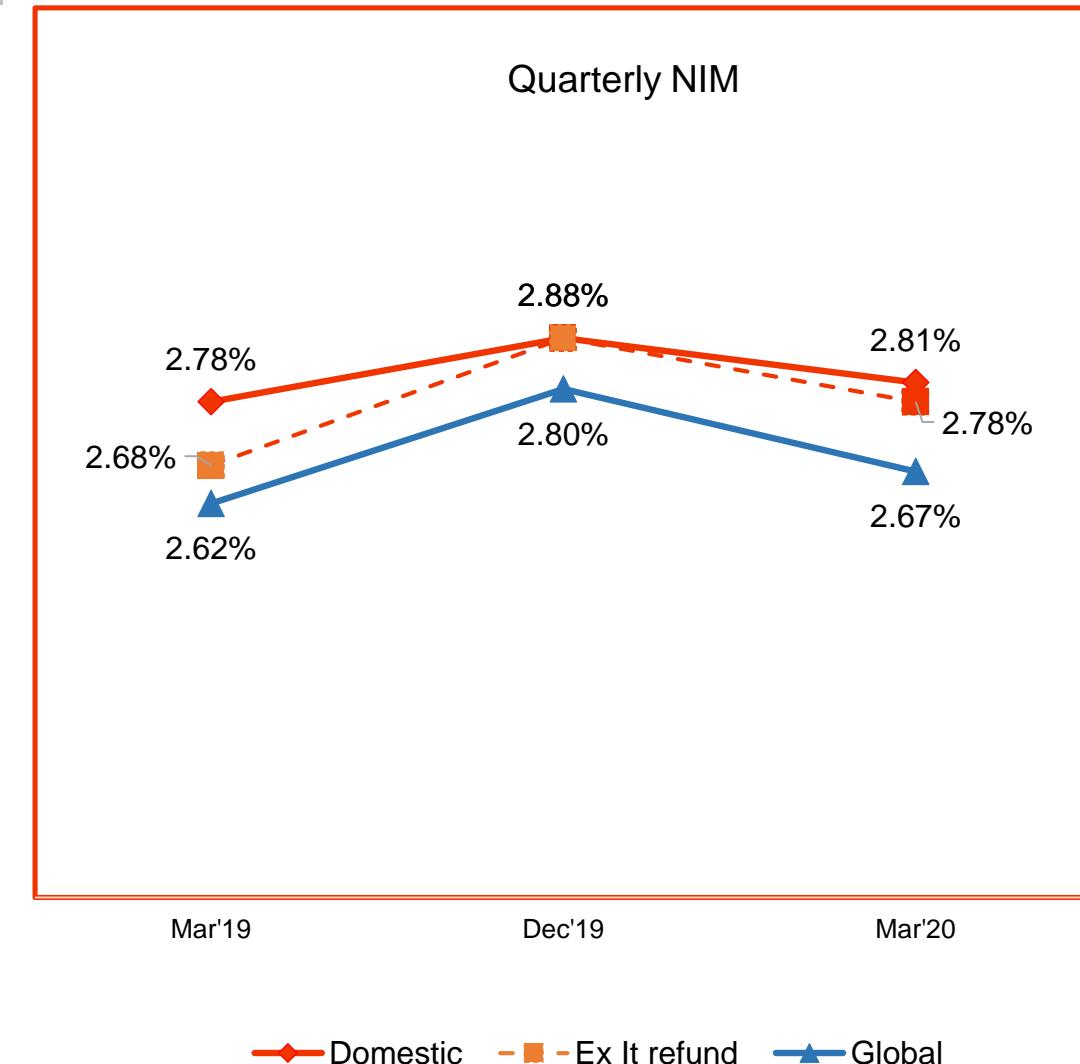
Market Share of BOB in PMJDY Deposits (%)



In Q4FY20, the Bank's 87 FLC centres across the country conducted 3251 meetings/camps to educate 1,37,030 people. Further, 64 RSETIs have trained 12,371 youth through 435 training programmes during the quarter.

# Financial Performance

# Net Interest Margin (%)



# Operating Performance



Particulars (INR crore)	Q4 FY 19	Q3 FY 20	Q4 FY 20	YOY (%)
Interest on advances	13,211	13,583	13,292	0.6
Interest on investments	4,727	4,569	4,464	-5.6
Other Interest income	799	915	943	18.0
<b>Total Interest Income</b>	<b>18,737</b>	<b>19,067</b>	<b>18,698</b>	<b>-0.2</b>
Interest on Deposits	11,027	10,725	10,627	-3.6
Interest on borrowings	878	714	674	-23.3
Other Interest paid	359	500	600	67.2
<b>Total Interest Expenses</b>	<b>12,264</b>	<b>11,939</b>	<b>11,900</b>	<b>-3.0</b>
<b>Net Interest Income (NII)</b>	<b>6,473</b>	<b>7,128</b>	<b>6,798</b>	<b>5.0</b>
Operating Expenses	5,876	4,912	4,512	-23.2
<b>Operating Profit</b>	<b>3,462</b>	<b>4,958</b>	<b>5,121</b>	<b>47.9</b>
Cost to Income Ratio (%)	62.93	49.76	46.84	

	FY 19	FY 20	YOY (%)
	51,118	54,116	5.9
	18,600	18,097	-2.7
	3,083	3,771	22.3
	<b>72,801</b>	<b>75,984</b>	<b>4.4</b>
	42,657	43,657	2.3
	3,079	2,686	-12.8
	1,387	2,190	57.8
	<b>47,123</b>	<b>48,532</b>	<b>3.0</b>
	<b>25,678</b>	<b>27,451</b>	<b>6.9</b>
	<b>17,928</b>	<b>18,077</b>	<b>0.8</b>
	<b>16,545</b>	<b>19,691</b>	<b>19.0</b>
	<b>52.01</b>	<b>47.86</b>	

# Non-Interest Income



Particulars (INR crore)	Q4 FY 19	Q3 FY 20	Q4 FY 20	YOY (%)
Commission, Exchange, Brokerage	676	652	716	5.8
Incidental Charges	304	284	310	2.2
Other Miscellaneous Income	391	321	367	-6.2
Customer Forex Income	128	123	142	11.0
<b>Total Fee Income</b>	<b>1,498</b>	<b>1,380</b>	<b>1,535</b>	<b>2.5</b>
Forex Income	83	91	144	72.7
Dividend Income	99	24	1	-98.8
Trading Gains – Profit from Sale of Investments	502	596	875	74.1
Recovery from TWO	363	584	280	-23.0
<b>Other Non-Interest Income</b>	<b>1,048</b>	<b>1,295</b>	<b>1,299</b>	<b>24.0</b>
<b>Non-Customer Interest Income</b>	<b>319</b>	<b>67</b>	<b>0</b>	<b>-100.0</b>
<b>Total Non-Interest Income</b>	<b>2,865</b>	<b>2,741</b>	<b>2,834</b>	<b>-1.1</b>

	FY19	FY20	YOY (%)
	2,426	2,590	6.8
	983	1,014	3.2
	1,505	1,248	-17.1
	228	514	125.3
	<b>5,141</b>	<b>5,365</b>	<b>4.4</b>
	560	502	-10.3
	156	100	-35.9
	1,254	2,751	119.3
	1,294	1,532	18.4
	<b>3,264</b>	<b>4,885</b>	<b>49.6</b>
	<b>388</b>	<b>67</b>	<b>-82.7</b>
	<b>8,794</b>	<b>10,317</b>	<b>17.3</b>

# Operating Expenses

Particulars (INR crore)	Q4 FY 19	Q3 FY 20	Q4 FY 20	YOY (%)
<b>Employee Cost</b>	<b>3,338</b>	<b>2,594</b>	<b>1,954</b>	<b>-41.4</b>
<b>of which:</b> Salaries	1,700	2,023	1,837	8.1
Provisions for employees	1,638	571	117	-92.8
<b>Other Operating Expenses</b>	<b>2,538</b>	<b>2,318</b>	<b>2,558</b>	<b>0.8</b>
<b>of which :</b>				
Rent, Taxes and Lighting	403	373	410	1.8
Printing and Stationery	32	30	34	6.3
Depreciation	484	423	383	-20.9
Law charges	67	33	51	-23.9
Postage, Telegrams, Telephone etc	70	51	52	-25.7
Repairs and Maintenance	216	296	259	19.8
Insurance	269	227	309	14.8
NFS charges/Fees	91	105	115	27.3
Sundry charges	431	158	214	-50.4
Other Expenditure	474	622	730	54.0
<b>Operating Expenses</b>	<b>5,876</b>	<b>4,912</b>	<b>4,512</b>	<b>-23.2</b>

	FY19	FY20	YOY (%)
	9,342	8,770	-6.1
	6,541	7,297	11.6
	2,801	1,472	-47.4
	<b>8,586</b>	<b>9,308</b>	<b>8.4</b>
	1,517	1,518	0.0
	110	117	6.4
	1,228	1,660	35.2
	197	159	-19.1
	191	197	3.5
	991	1,133	14.2
	952	1,062	11.5
	370	412	11.4
	1,094	714	-34.7
	1,936	2,336	20.7
	<b>17,928</b>	<b>18,077</b>	<b>0.8</b>

# Profit Position



Particulars (INR crore)	Q4 FY 19	Q3 FY 20	Q4 FY 20	YOY (%)
<b>Operating Profit</b>	<b>3,462</b>	<b>4,958</b>	<b>5,121</b>	<b>47.9</b>
<b>Total Provisions</b>	<b>12,335</b>	<b>6,365</b>	<b>4,614</b>	<b>-62.6</b>
of which				
Provision for NPA & Bad Debts	10,368	6,621	3,190	-69.2
Written-off				
Provision for Standard Advances	52	217	2684	5061
Provision for Depreciation on Investment	-218	2	740	
Other Provisions	418	315	229	-45.2
Tax Provisions	1,716	-790	-2230	
<b>Net Profit</b>	<b>-8,875</b>	<b>-1407</b>	<b>507</b>	

	FY 19	FY 20	YOY (%)
	<b>16,545</b>	<b>19,691</b>	<b>19.0</b>
	<b>24,884</b>	<b>19,145</b>	<b>-23.1</b>
	20,972	16,405	-21.8
	-111	3,085	
	518	987	90.4
	1,019	1,016	-0.3
	2,486	-2,348	
	<b>-8,340</b>	<b>546</b>	

- Provision made in for accounts under NCLT 1 & 2 list is INR 28 crore during Q4 FY 20.

# Asset Quality

# Movement in NPAs

Particulars (INR crore)	Q4 FY 19	Q1 FY 20	Q2 FY 20	Q3 FY 20	Q4 FY 20
A. Opening Balance	74,322	69,924	69,714	69,969	73,140
B. Additions	7,305	6,624	7,259	11,820	4,485
Out of which, Fresh Slippages	6,554	5,583	6,001	10,387	3,050
C. Reductions	11,703	6,834	7,004	8,649	8,243
Recovery	2,488	1,544	2,099	2,095	2,066
Upgradation	1,492	684	1,550	1,096	3,968
Write-Offs	7,652	4,532	3,355	5,459	2,210
Other Adjustments	70	74	0	0	0
<b>Closing Balance</b>	<b>69,924</b>	<b>69,714</b>	<b>69,969</b>	<b>73,140</b>	<b>69,381</b>
Recovery in TWO*	363	203	465	584	280
Slippage Ratio(%)	4.94	3.56	3.95	6.78	1.94
Credit cost(%)	8.13	1.81	2.02	3.88	1.82

	FY19	FY20
	80,367	69,924
	24,900	23,315
	20,334	18,665
	35,343	23,858
	12,763	6,304
	3,288	1,668
	19,292	15,806
	0	80
	<b>69,924</b>	<b>69,381</b>
	832	1,532
	4.34	2.97
	3.27	2.35

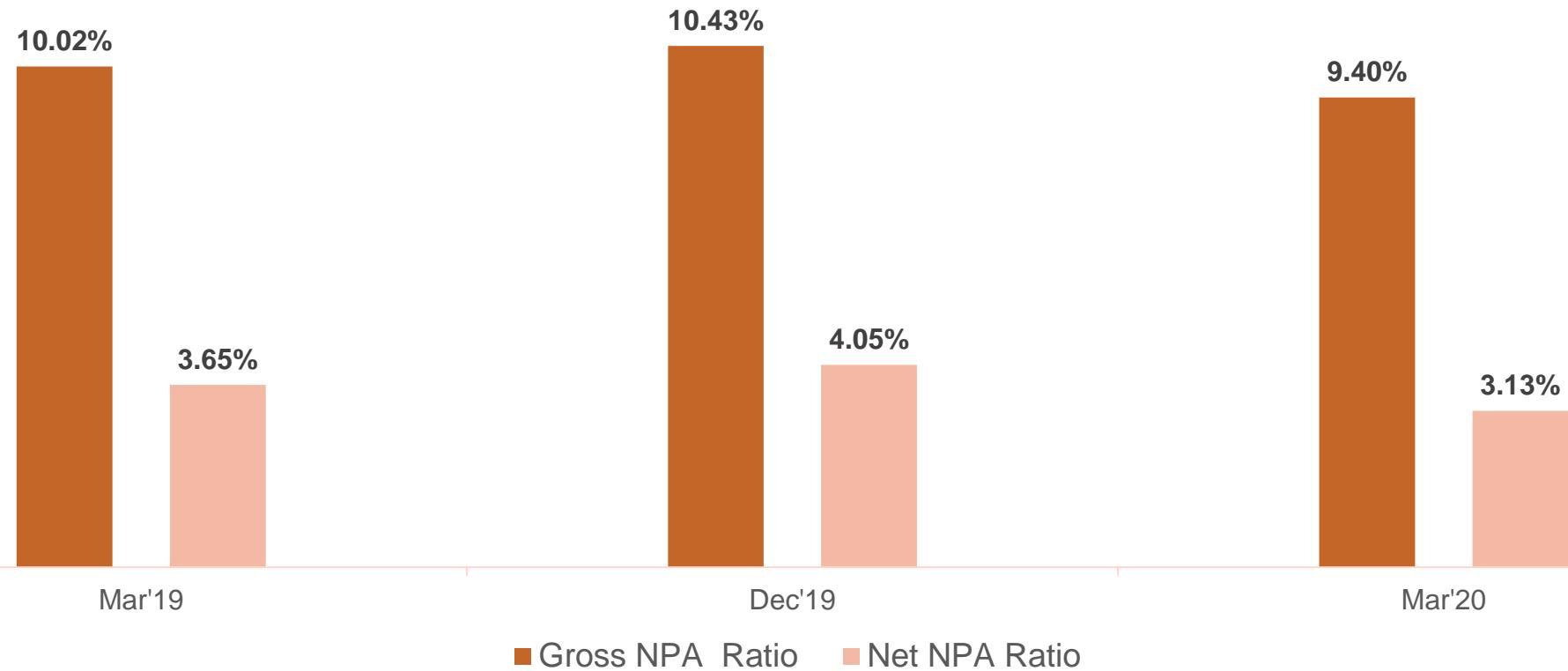
\* Technical Write off accounts

# Provision Coverage Ratio



Particulars	Mar'19	Dec'19	Mar'20
Gross Advances (INR crore)	6,97,824	7,01,266	7,38,096
Gross NPA (INR crore)	69,924	73,140	69,381
Outstanding Provisions on NPAs/ Eligible deductions (INR crore)	46,130	46,636	47,804
Net NPA (INR crore)	23,794	26,504	21,577
Gross NPA Ratio (%)	10.02	10.43	9.40
Net NPA Ratio (%)	3.65	4.05	3.13
<b>Provision Coverage Ratio (<i>Including Technical Write off accounts</i>) (%)</b>	<b>77.72</b>	<b>77.77</b>	<b>81.33</b>
<b>Provision Coverage Ratio (<i>Excluding Technical Write off accounts</i>) (%)</b>	<b>65.97</b>	<b>63.76</b>	<b>68.90</b>

# NPA Ratios



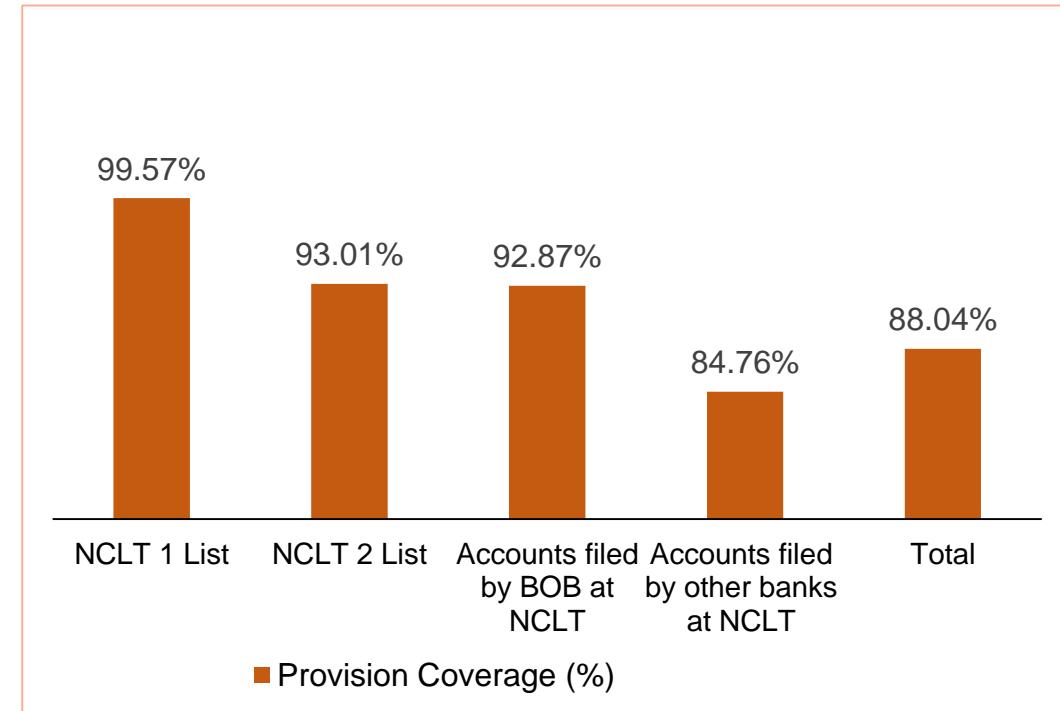
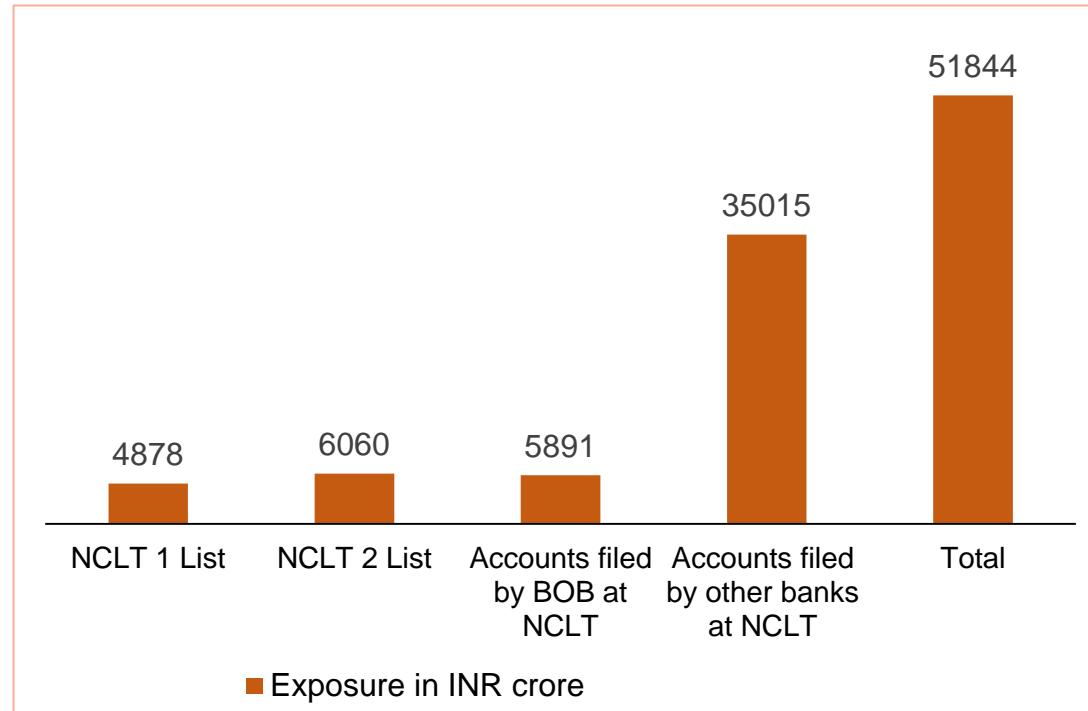
# Sectoral & Industry wise Contribution of NPAs



Particulars (INR crore)	Mar '19	Dec '19	Mar '20
Corporate	40,594	38,349	36,934
MSME	9,883	11,130	11,370
Retail	1,735	2,586	2,395
Agriculture	9,040	9,282	9,072
Others	826	1,263	673
<b>Total Domestic</b>	<b>62,079</b>	<b>62,610</b>	<b>60,444</b>
International	7,845	10,530	8,937
<b>Global</b>	<b>69,924</b>	<b>73,140</b>	<b>69,381</b>

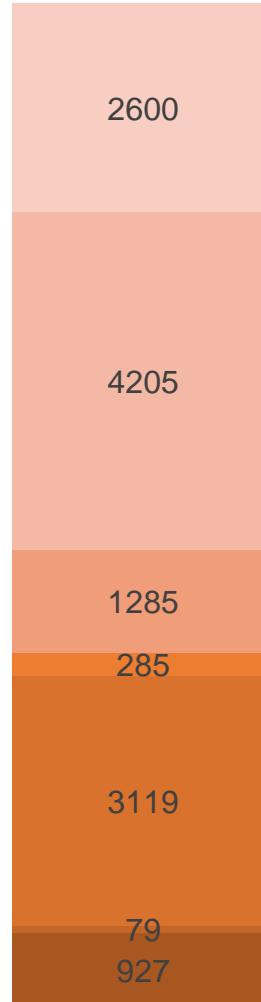
Industry (INR crore)	Mar' 19	Dec '19	Mar '20
Infrastructure of which	13,011	11,892	9,100
1. Power	4,943	3,545	2,335
2. Telecom	4,423	4,135	3,825
3. Roads & Ports	2,559	2,317	2,175
4. Other Infrastructure	1,310	1,895	765
Basic Metals & Metal Industry of which	6,859	5,834	5,132
1. Iron & Steel	6,150	5,131	4,505
Textiles	3,807	4,625	3,597
Petroleum & Petrochemicals	32	31	5
All Engineering	5,040	5,166	4,659
Food Processing	1,936	2,079	1,903
Chemicals and Chemical Products	722	732	784
Trade	1,669	2,217	1,622

# Exposure to NCLT accounts



- Additional Provision made for RBI-1 and RBI-2 lists of RBI is INR 28 Crore in Q4 FY 20.
- Bank is having 88.04% PCR in NCLT accounts.

# Asset Quality – Watch list



**12500 INR in crore**

■ OTHERS  
(International)

■ OTHERS

■ TEXTILES

■ IRON & STEEL

■ ROAD & EPC

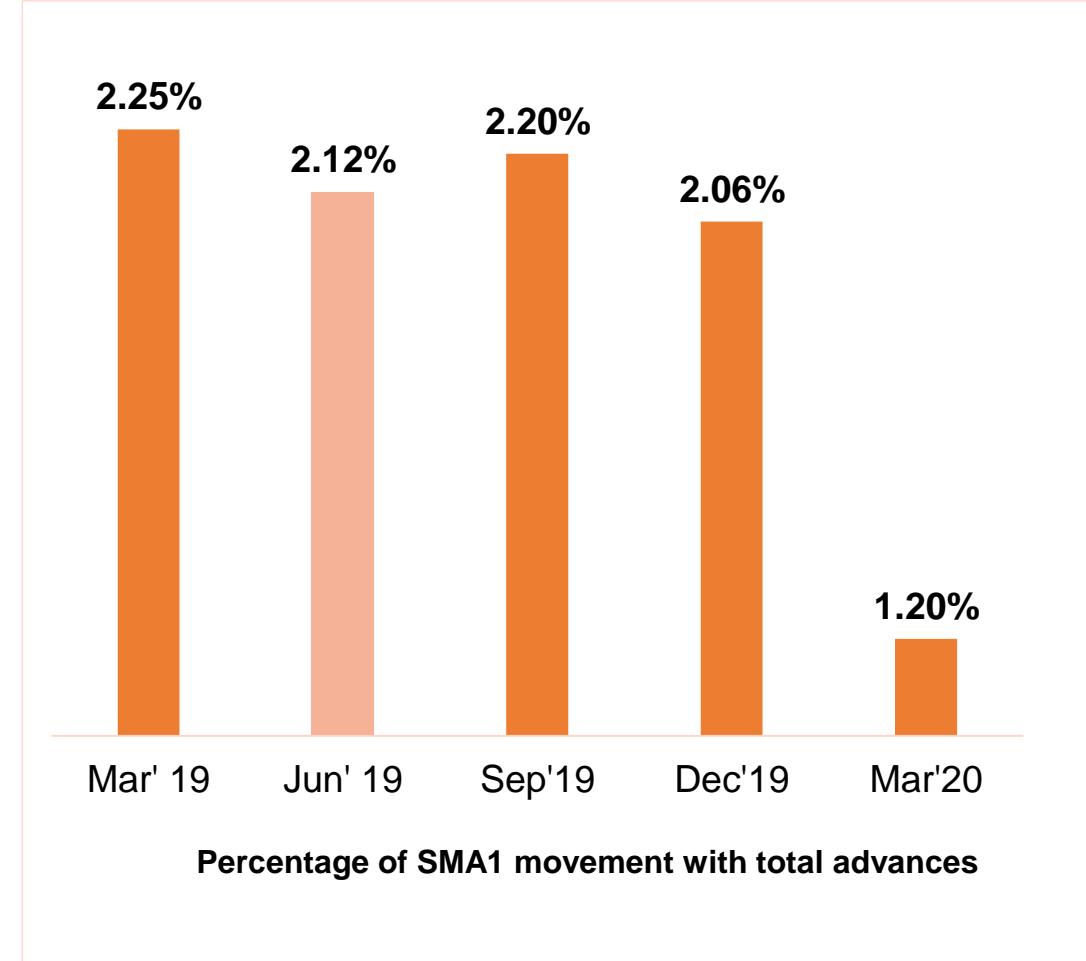
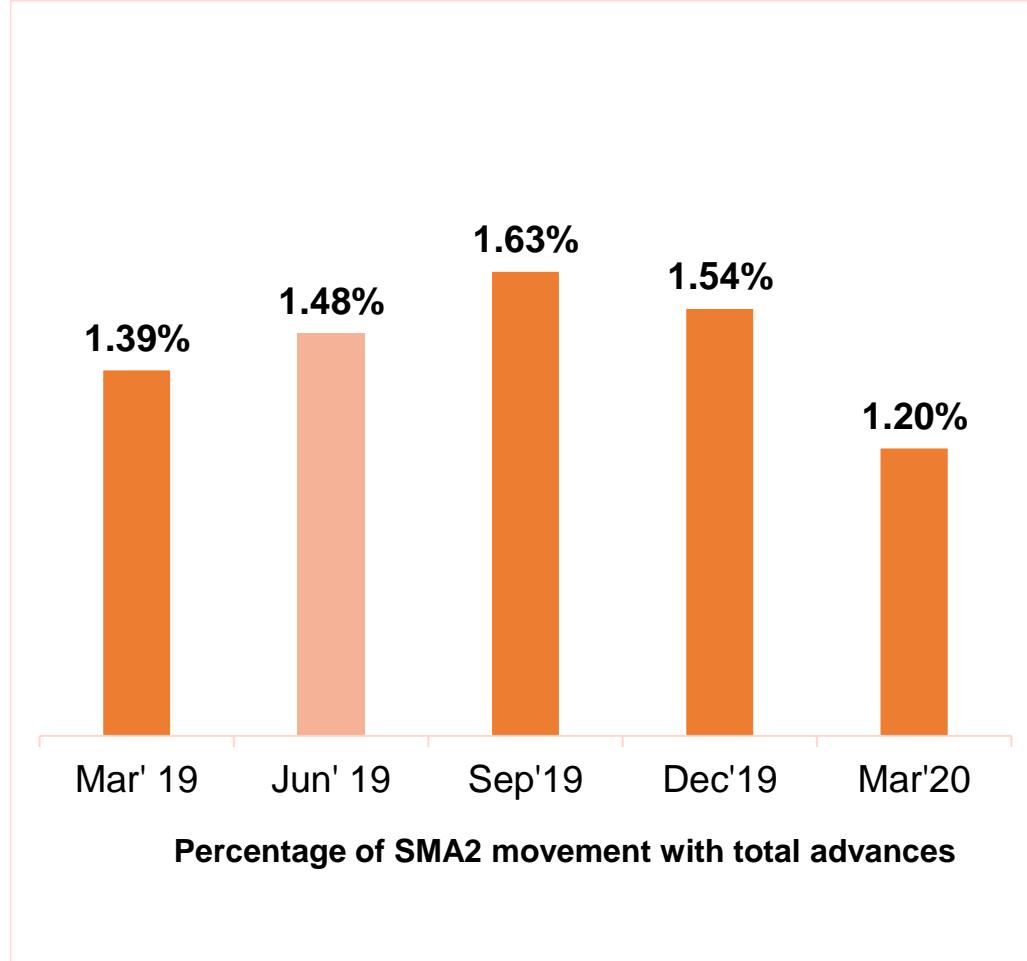
■ NBFC

■ POWER

- All stressed accounts under SMA included in the watch list.
- 90% slippage in March 2020 quarter was from watch-list of December 2019 of Amalgamated Book.

**Watch list as on March 31, 2020**

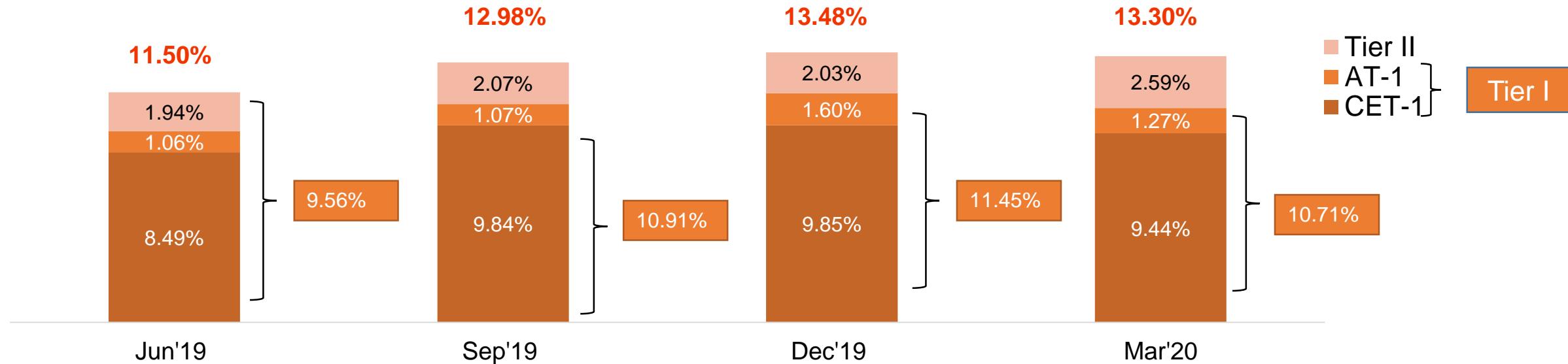
# Movement of portfolio under SMA



- The SMA data shown is for global advance portfolio

# Capital Adequacy & Shareholding

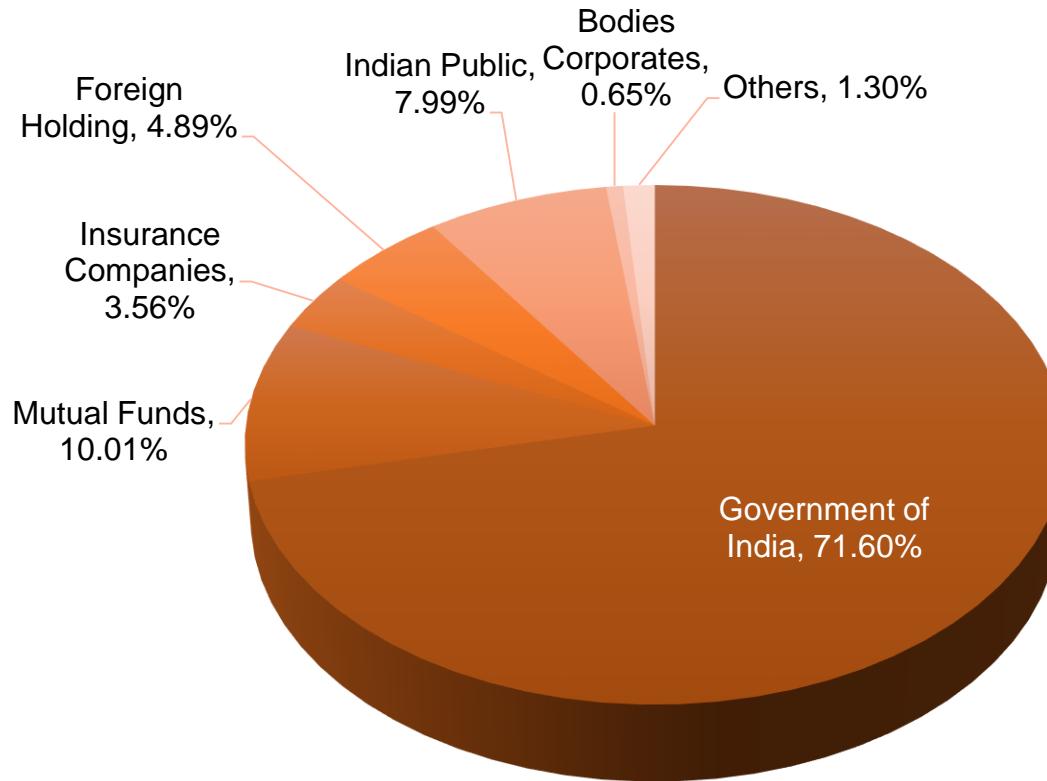
# Capital Adequacy



Particulars (INR crore)	Sep '19	Dec '19	Mar '20
Common Equity Tier I Capital (CET 1)	56,489	56,979	57,433
Tier I Capital	62,612	66,226	65,123
Tier II Capital	11,905	11,780	15,767
<b>Total Capital</b>	<b>74,517</b>	<b>78,007</b>	<b>80,890</b>

- Capital Adequacy of the Bank continues to be above regulatory norms.
- Consolidated Capital Adequacy as on Mar 31,2020 is 13.87%.

# Shareholding Pattern as on March 31, 2020



## As on March 31, 2020

- **Share Capital:** INR 924.11 crore.
- Equity shares of Bank of Baroda are part of the following Indices:
  - BSE 100, BSE 200, BSE 500 & Bankex BankNifty, Nifty 100, Nifty 200, Nifty 500
  - Shares of Bank of Baroda are also listed on BSE and NSE in the 'Future and Options' segment

# Integration

# Integration update



Migration of all corporate and common NPA accounts into Bank of Baroda completed

All ATMs from eVB and eDB migrated to Bank of Baroda

Onboarding of all active business (1250+) correspondents of eDB to corporate BC model of Bank of Baroda completed

Constant customer communication ensured with no major customer grievances related to integration reported

Branch rationalization underway with 650+ branches rationalized

ATM rationalization in-progress with 110+ low-hit ATMs rationalized

Branch migration in full swing - 152 eVB branches successfully migrated

# Integration update – IT & HR



## IT integration update

CBS migration underway for eVB branches - 152 branches migrated successfully to BOB

Payment system integration of NEFT/RTGS, IMPS, NACH/ECS etc. has been completed

Integration of CTS solution completed along with operationalization of new MICR and IFSC codes for eVB & eDB branches

IP address harmonization across 4000+ branches completed

## HR integration update

Promotion process for the amalgamated entity in progress, completed for senior scales

Centralized employee helpdesk set-up to manage migration related issues

Feedback through independent employee surveys indicate smooth amalgamation without any major issues

Gratuity, pension & provident fund computations harmonized and respective funds of the three banks have been merged

# Strengths & Initiatives

# Key Strengths



Strong domestic presence through 9,482 branches & 13,193 ATMs and Cash Recyclers supported by self-service channels



Well distributed branch network with 31% coverage in Rural, 27% in Semi-urban, 23% Metro and 20% Urban

A well recognized brand in the Indian Banking Industry with strong retail franchise



Global presence across 100 overseas offices spanning 21 countries

Subsidiaries and JVs cover the entire Financial Spectrum - Insurance, Asset Management, Capital Markets



Pioneer in many customer centric initiatives

Customer base of ~131 million



Capital Adequacy Ratio of 13.30% which is above the regulatory requirements

Deep Financial Inclusion Coverage – 51.2 million accounts, with a total deposits of INR 18,731 crore and average balance of INR 3,658

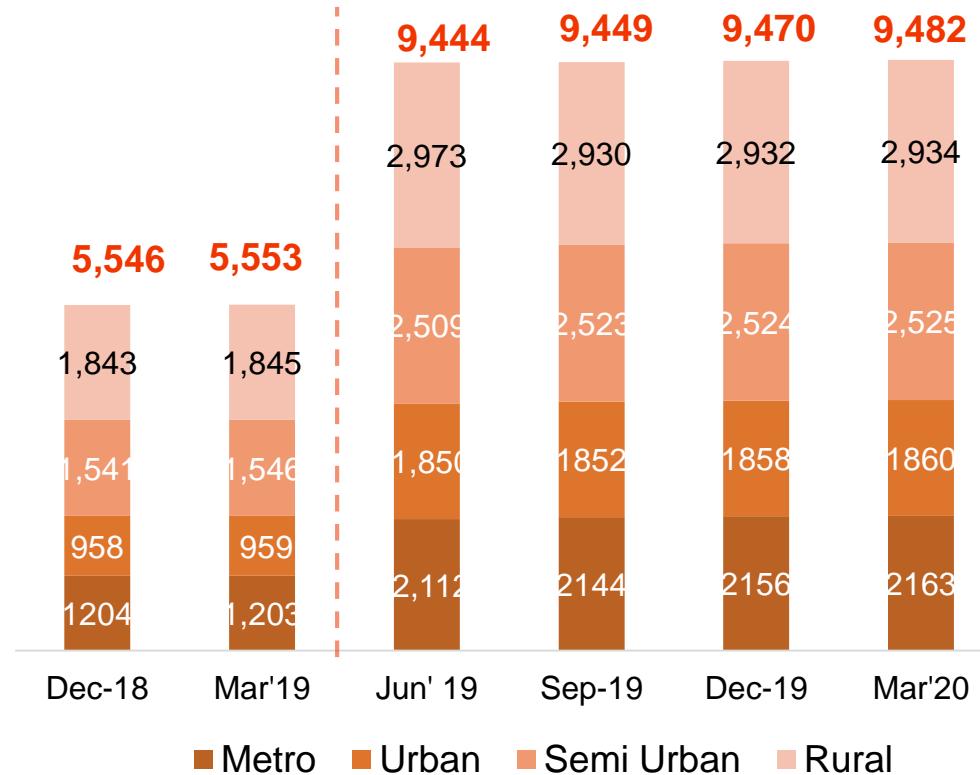


Committed Workforce of 84,283

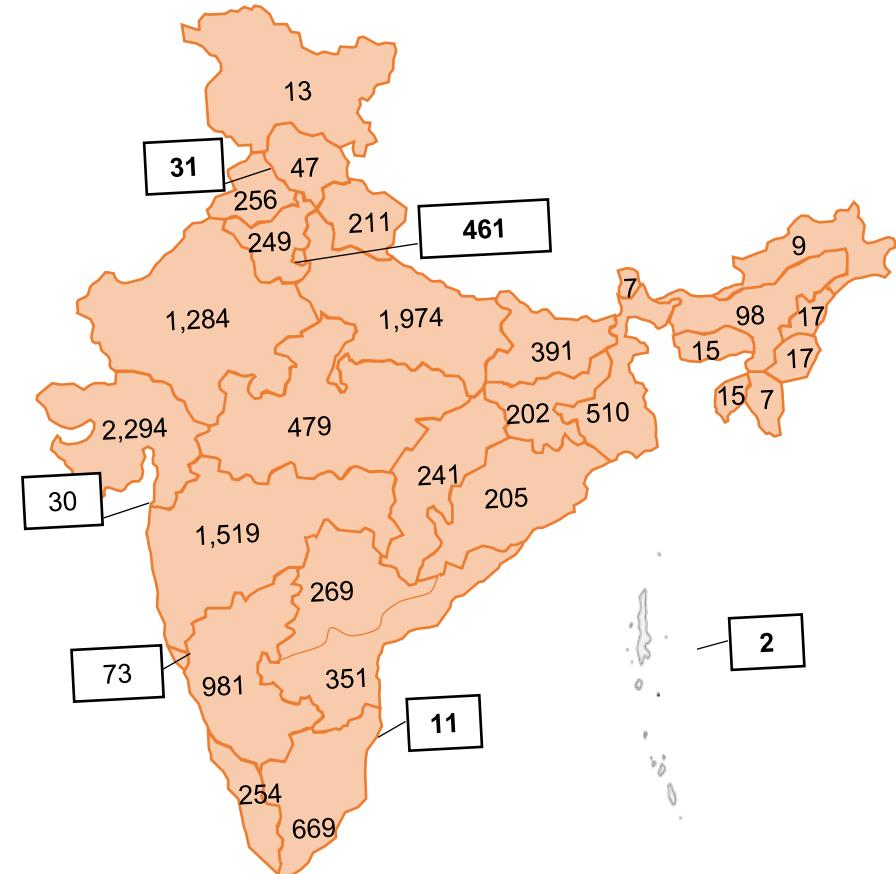
***Established on July 20, 1908, Bank of Baroda is a 112 year old Bank with 71.60% stake held by the Government of India.***

# Pan India Presence

## Domestic Branch Network



## ATM Network



Bank had 1,252 e-lobbies, with 24\*7 facilities for cash withdrawal, cash deposit, cheque deposit, passbook printing and internet banking, including express e-lobbies as on 31<sup>st</sup> Mar 2020.

\*Total : 13,193 ATMs and Cash Recyclers

# International Presence spanning 101 overseas offices across 21 countries

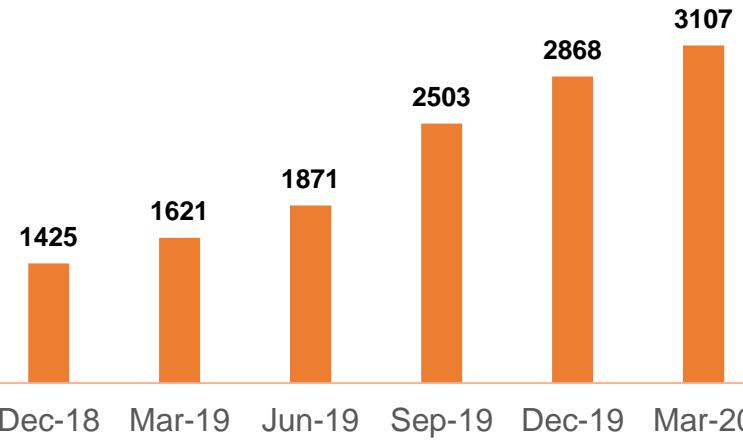


- 46 Branches/ offices in 14 countries (Including 1 off-shore International Banking Unit (IBU) at Gift city, Gandhinagar, Gujarat, India).
- 8 Subsidiaries having 55 Branches; 1 Joint Venture, 1 Associate with 30 branches.
- Bank's wholly owned subsidiary viz. Bank of Baroda (Botswana) Ltd. has opened a new branch at Palapye, Botswana on 16.03.2020.
- Bank is in final stage of sale of equity stake in its subsidiary Bank of Baroda (Trinidad & Tobago) Ltd.

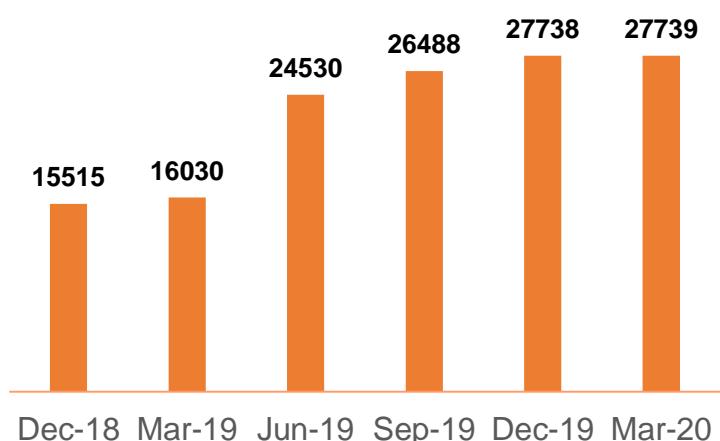
# Supply Chain Finance Accelerating Business Momentum



**Spokes Sanctioned (INR crore)**

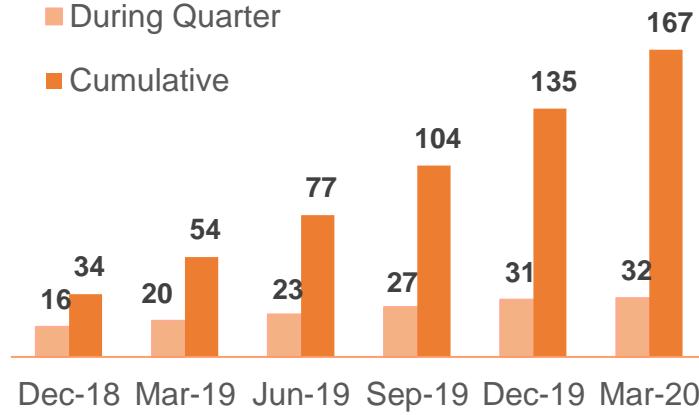


**Anchors Sanctioned (INR crore)**

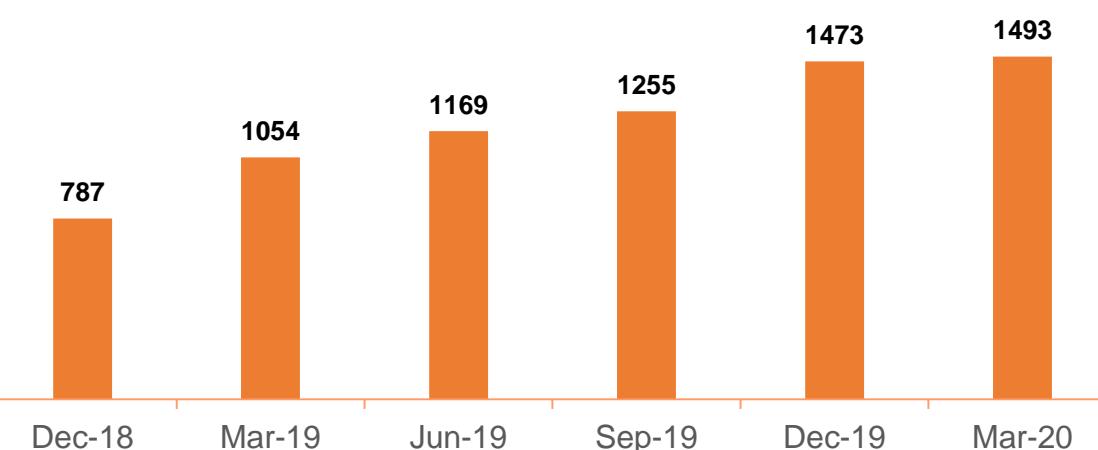


**Revenue (INR crore)**

■ During Quarter  
■ Cumulative

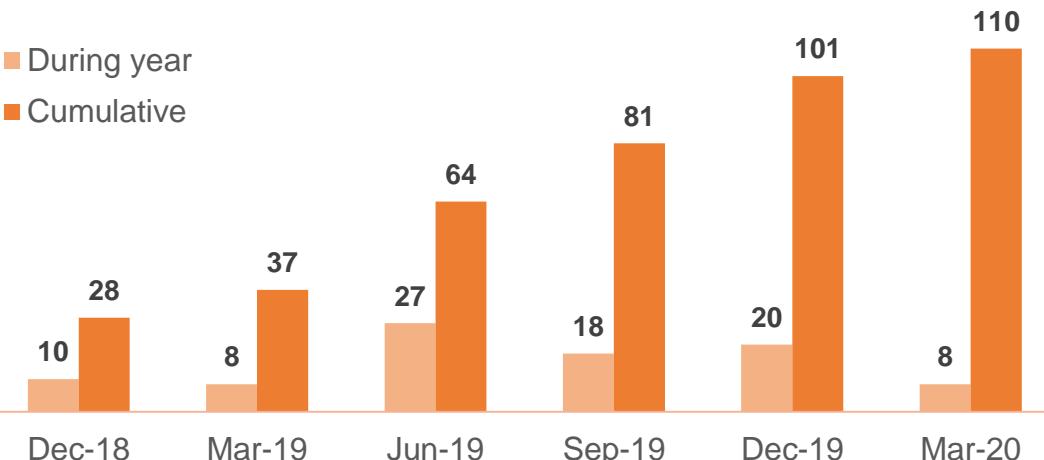


**SCF Outstanding (INR crore)**

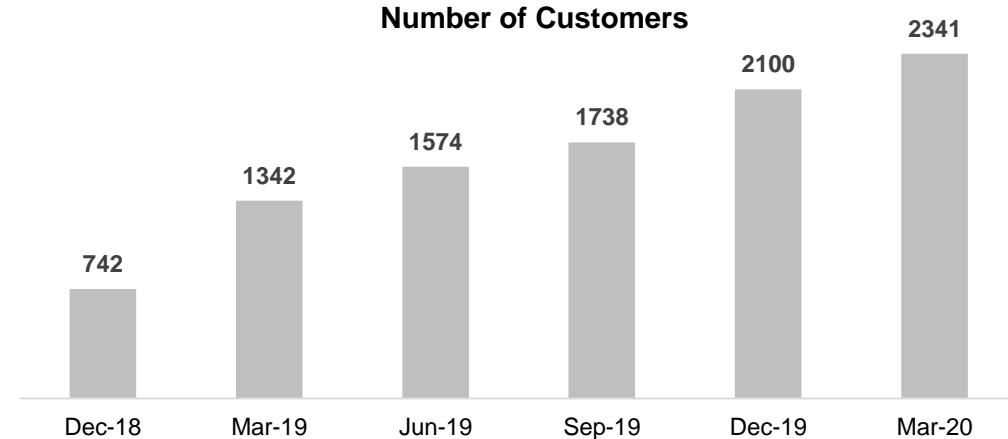
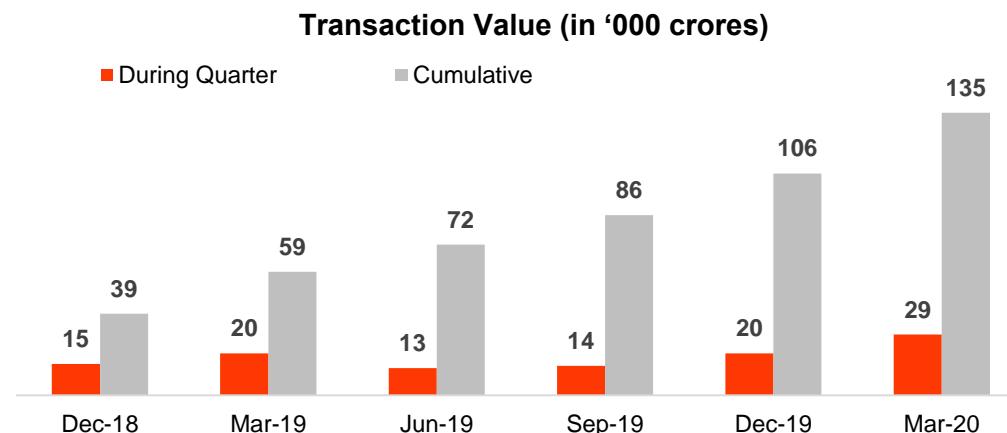
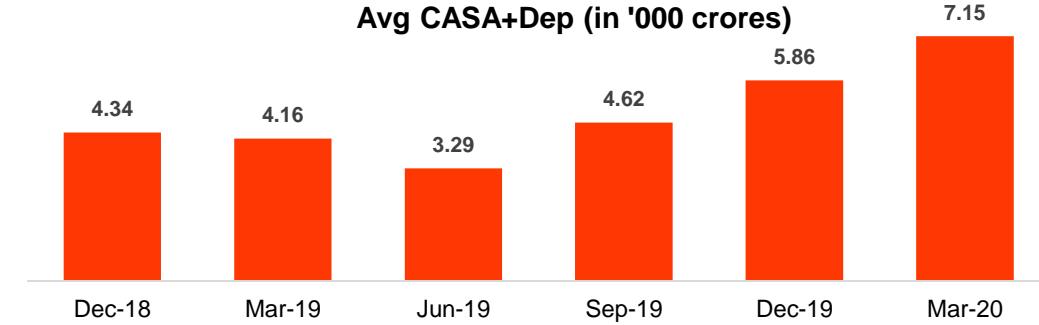
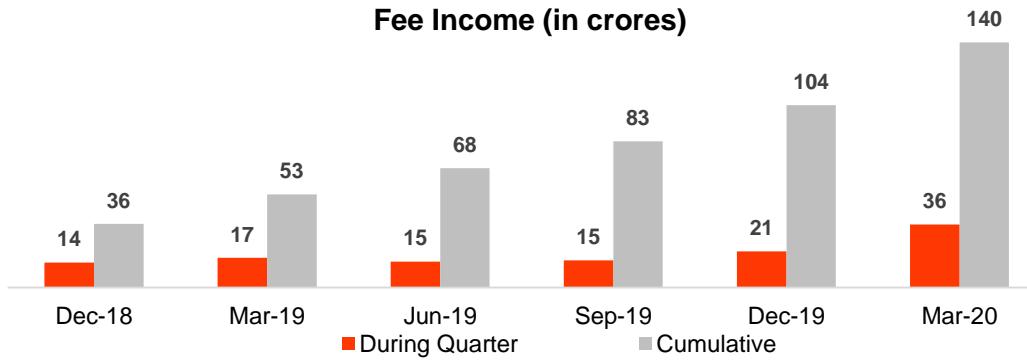


**Processing Charges Earned (INR lakh)**

■ During year  
■ Cumulative

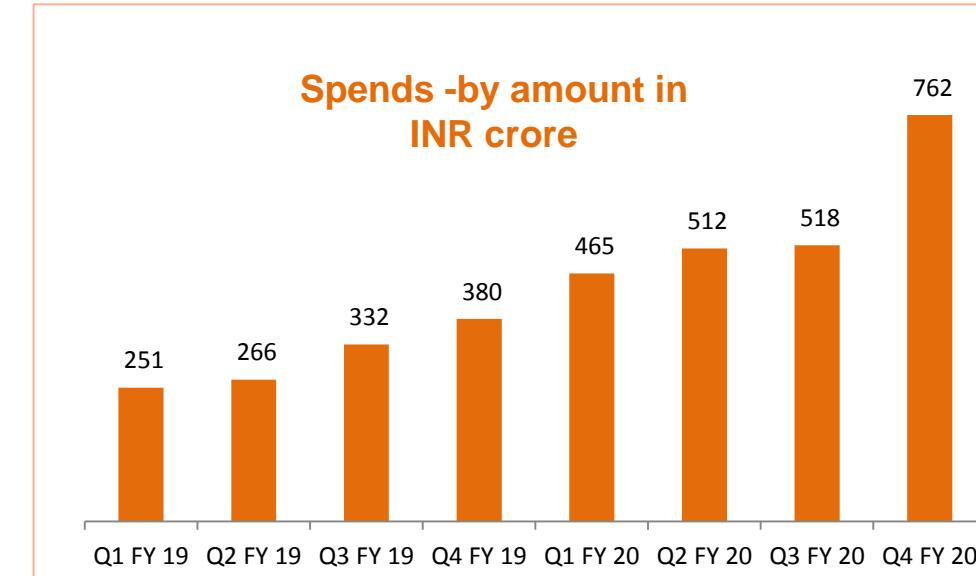
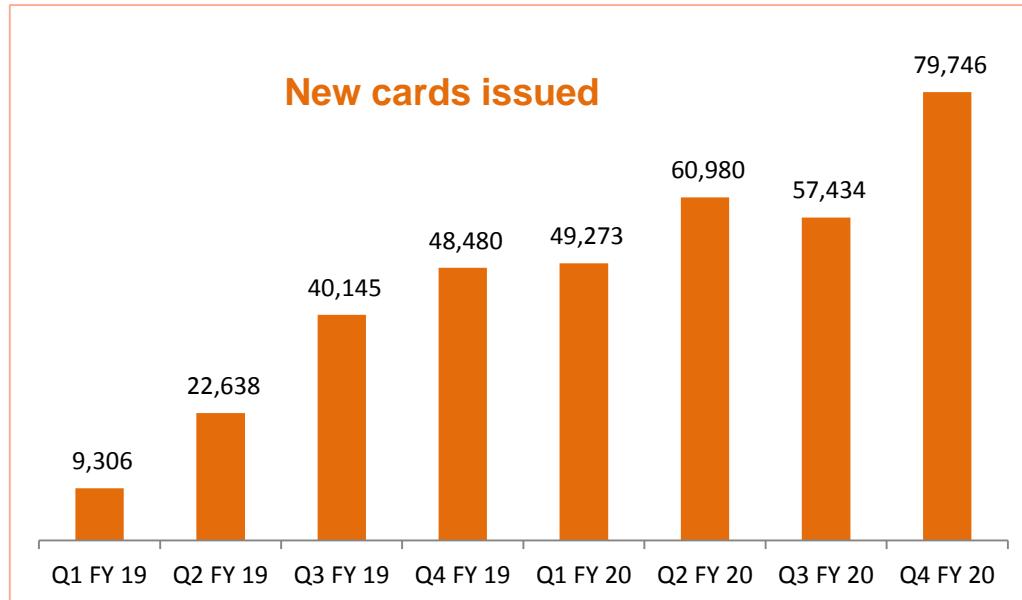


# Baroda DigiNext Cash Management: Rapidly Increasing Market-share



- 120% MoM growth in fees to a record Rs. 13 crores in Mar'20. Total revenue for 2019-20 increased to Rs. 175 crores (2018-19: Rs. 115 crores) comprising treasury income of Rs. 88 crores and fees of Rs. 87 crores.
- 61% growth in CASA to Rs. 1,859 crores. Liabilities including short-term deposits has grown to Rs 8,316 crores.
- 2,341 customers across CFS, PSU, Government departments and Emerging Corporates used Baroda DigiNext in 2019-20.
- Transaction processing run-rate of 5 crore transactions annually with cash-flows of over Rs.1.2 lakh crores.
- Dedicated sales structure being created for originating new opportunities and increasing the Bank's market share in CFS relationships.

# Credit cards-Growing Momentum: New Issuance & Spends



- New cards issuance grew by 65% from Q4 FY 19 to Q4 FY 20
- As of Q4 FY 20, we continue to be the 10<sup>th</sup> largest issuer in terms of incremental monthly Credit Card issuance

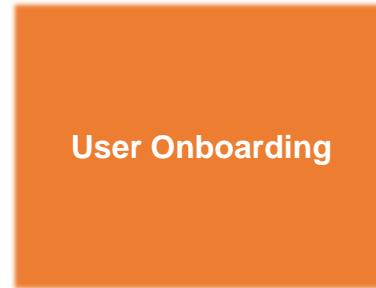
- Q4 FY 20 spends grew by more than 100% compared to Q4 FY 19

## Key marketing partnerships



# Digitisation

## Banking services through Digital gaining traction



User Onboarding

41 Lakh

New users on digital platform onboarded during Q4FY20

On boarding continues to show traction

34 Lakh

New users on boarded during April – May 2020

88%



Eligible SB accounts opened through Tab banking



ADC transactions

16%

QoQ Growth in UPI transactions

8%

Mobile Banking App

Ranks Top 3 Amongst Large Banks



Merchant onboarding

280%

QoQ growth in UPI channel on boarding

118%

QoQ growth BHIM Aadhar

36%

QoQ growth Internet Payment Gateway

# Digital Footprint

## Digital Network



### Recent Initiatives

- Waiver of Service charges for retail customer while doing transaction from Digital Banking Products In light of the recent pandemic of COVID-19.
- Successful migration of eVB and eDB ATMs to BOB switch.
- First in industry to implement QR code based fully automatic self Service Pass book printer machines.
- Bank UPI is now integrated with our Banks Internet Payment Gateway (IPG)
- Under “Digital Payment Corner” -185-Corporate Merchant on boarded on UPI platform till 31st March 2020.
- Implementation of Baroda FASTag recharge through BBPS (Bharat Bill Payment System)
- Bank went live with Mobile Prepaid Recharge/ Insurance facility with BillDesk (Non-BBPS) and BBPS billers in BHIM Baroda Pay UPI application

F and NF stands for non financial and F- financial transactions



**22%**

**POS/ECOM  
(YOY growth)**



**105%**

**UPI Outward (F) txns  
(YOY growth)**



**335%**

**Txns  
(YOY growth)**



**48%**

**Mobile Banking (F+NF)  
(YOY growth)**

### Recent Product Suite



**SSPBP**



# BOB's Mobile Banking ranked amongst top 3 in Large Indian banks



Ranking Based on Google Play Store Ratings

	Rating	Size (MB)	Downloads (Million)
Axis Bank	4.7	47	10+
<b>BOB</b>	4.45	27	11.43
ICICI Bank	4.4	165	10+
HDFC Bank	4.3	33	10+
SBI	4.1	23	10+
Canara Bank	4.1	48	5+
Union Bank	4.1	23	5+
Bank Of India	4.1	13	5+
Indian bank	4.1	25	5+
PNB	3.8	40	1+

App Rating is based on Bank's Balance Sheet Size\*



Ranking Based on App Store Ratings

	Rating	Size (MB)
Axis Bank	4.6	68
ICICI Bank	4.4	239
<b>BOB</b>	3.6	44
Bank Of India	3.5	26
Canara Bank	3.4	161
HDFC Bank	3.1	180
SBI	2.8	34
PNB	2.5	62
Indian bank	2.5	43
Union Bank	2.3	52



Ranked **2** on Google Play Store among similar mobile banking apps



Ranked **3** on Apple Store among similar mobile banking apps

## Customer Reviews



Sourav Choudhary

★★★★★ May 16, 2020

Biometric Feature! They have finally made the feature that I was wanting for so long. They have changed the interface and the fonts and whole UI. Love what they did with this! Mconnect+ ❤️



Nikit Doshi

★★★★★ May 16, 2020

Amazing updates BOB application provides , very Clean look & easy navigate & use the features. Almost every features whichever customer's need from an Bank Application they have provided & hope more new features they will Add in Coming updates.



Prem Joshi

★★★★★ May 16, 2020

Keep up the good work .... Now it is cool, easy and clean plus now it uses finger print to login ... That's even better Thanks team mconnect



Haramain Ghazi

★★★★★ May 16, 2020

Simple and Usable Interface And many more...it Shows Mini Statement, Transfer Fund Easily and Mobile Recharges--And other Banking service is very Good...



V. Shrivastava

★★★★★ May 15, 2020

The latest update makes this app flawless for all my banking needs. The 'Quick View Balance' feature comes in really handy when we're only concerned with knowing our account balance without opening the app. Very happy with the experience so far. My best wishes to BoB team! 🙏



Himanshu Mishra

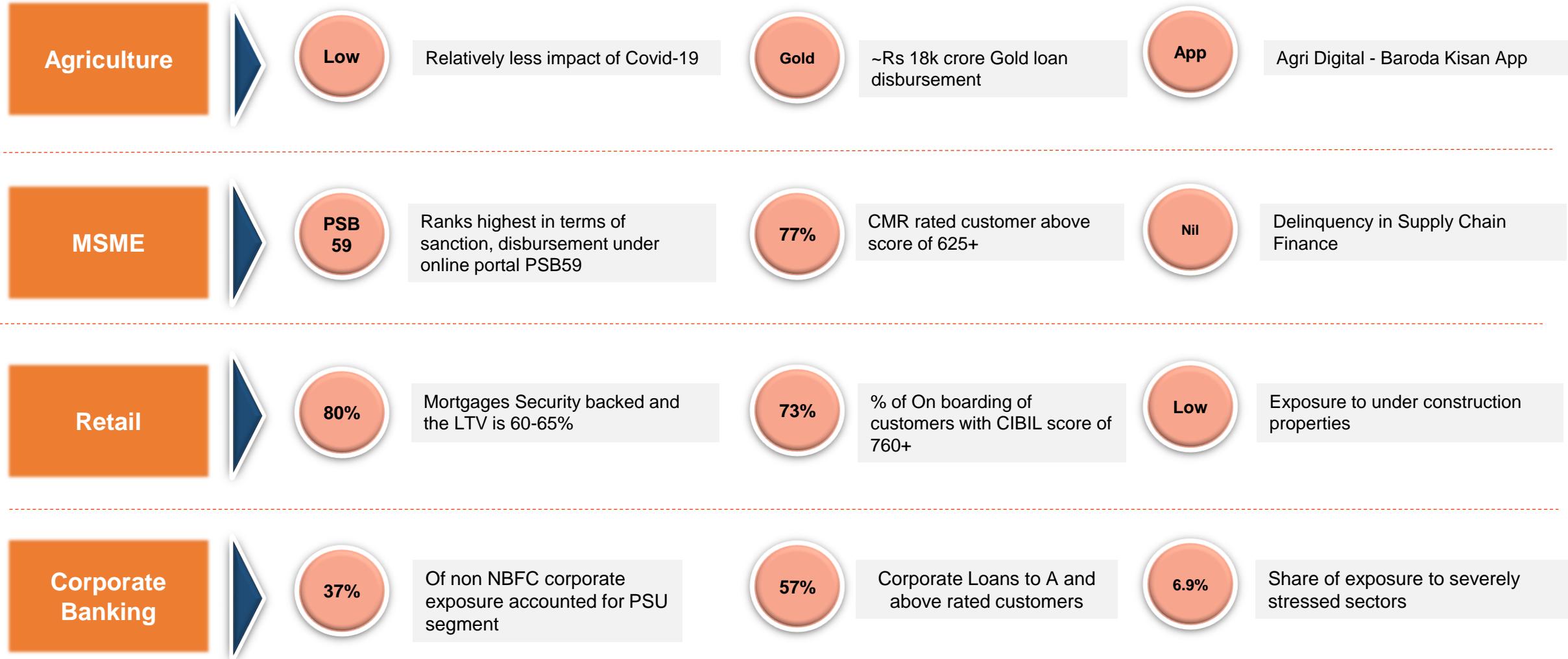
★★★★★ May 15, 2020

One of the best mobile banking apps. Use only one mobile in all BOB accounts and enjoy its facilities uninterruptedly....



# COVID-19 impact on Verticals

## Banking services –Verticals



## Banking services – HR services

### Safety Measures

Thermal Scanners, Hand gloves, sanitizers, face masks have been provided at all branches/ offices in India.

**Employees with disability/ Visually Impaired employees** have been exempted from essential services.

All customers were provided with **hand sanitization** facility upon entering the branches.

### Community

Bank employees have contributed to **PM cares** with the Bank matching the contribution. Besides, contributions were made to State relief funds

Bank has contributed to CSR activities for Covid-19 related activities

### Operations and Staff deployment

22%

Employees worked from home

Virtual training and skill upgrading carried continuously for Bank Staff

Virtual paperless office for internal communication

# New Fintech Initiatives

## Retail

### On The Fly - Digital EMI Product

Launched on 04.12.2019, in tie-up with Pine labs Pvt. Ltd.

Enable pre-approved customers for transactions from Rs. 5,000/- to Rs. 50,000/- into easy EMIs.

Brands: 140

Cashback: 2% - 16%

Accounts opened: 1250+

To tap 5% market share in Consumer Durable Finance (Rs 2,500 Cr)

## Start-up Banking

### Dedicated Start-Up Branches

### Customized Banking Products

### Relationship Managers

#### Start-Up Product Suite



Current Account



Start-Up Finance



Credit Card



Payment Gateway



Corp. Salary A/c

#### Alliance Partners



#### Achievements

##### Start-ups connected

1500+

##### Corp salary Accounts

275+

##### Start up Accounts

500+

##### Start up Events

50+

## FINTECH INNOVATION CENTRE

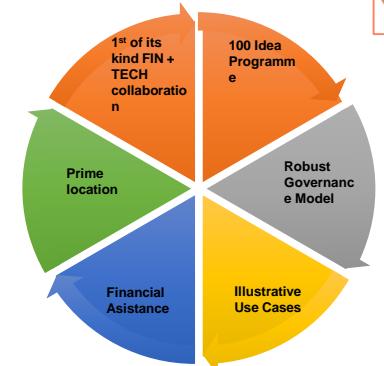
### Bank of Baroda - IIT Bombay Fintech Innovation Centre



BOB-IITB IC was inaugurated by Mr Sanjiv Chadha, MD & CEO, Bank of Baroda and Prof Subhasis Chaudhuri, Director, IIT Bombay in the presence of Mr P. S. Jayakumar, Ex MD & CEO, Bank of Baroda, Padma Shri Mohandas Pai, Padma Shri Deepak Pathak and top management of Bank of Baroda during the Entrepreneurship Summit, 2020.



### 100 Ideas Programme



<b>Pre Incubation</b>	It enables people with ideas having high transformational potential, to turn their idea into a minimum viable product (MVP)
<b>Incubation</b>	The program enables onboarded start ups turn their MVP into a successful venture with a strong market ready business plan that could potentially generate revenue
<b>Accelerator</b>	It enables onboarded start ups to scale up their business so as to be high growth companies with strong go to market strategy
<b>R &amp; D Projects</b>	Professors and fellows from IIT B pursue critical research and development projects on themes/ use cases that BOB would like to invest in.

# Key Updates – Shared Services

- BGSS lent support to Bank's efforts to sustain banking operations during lockdown to ensure business continuity without any adverse impact while taking all required precautions.
- Uninterrupted digital operations were ensured by maintaining ATM uptime higher than 88% and initiated cross selling of agri products
- Centralisation of processes has led to release of 850+ staff, resulting in redeployment to customer focused services at front end. This has led to cost saving of Rs 150 crore and cross sales of Rs 650 crore+ till date.
- Priority Desk set up to provide specific services to segmented customers. Also, establishment of corporate care for wholesale customers bridged the gap between the customers and Bank, thus provide real time support to customers and branches.
- 70% of processes for the amalgamated entity have been centralized.
- In addition to reskilling and upskilling, internal staff reassigned to new projects like CKYC, complaint management and new migrations.
- CKYC remediation for the Bank undertaken; clearing of ~ 10,000 cases on daily basis to address the pendency within aggressive timelines.
- Aadhar Enrolment centres at branches managed through automated platform to provide better services centrally.

# Social Media Footprints

Facebook



01.01.2016

15 Lac +  
Followers

Twitter



01.01.2016

1,05,000+  
Followers

YouTube



01.04.2016

46,000+  
Subscribers

Instagram



20.07.2017

1,31,000+  
Followers

LinkedIn



01.01.2018

83,700+  
Followers

Data as on 20.05.2020

# Consolidated Financials

# Subsidiaries, Joint Ventures and Associates



## Net Profit of Domestic Subsidiaries, Joint Ventures and Associates (Rs crore)

<b>Subsidiaries</b>	<b>FY18</b>	<b>FY19</b>	<b>FY20</b>
BOB Financial Solutions Limited	15.41	4.06	(31.53)
BOB Capital Markets Limited	(2.27)	(2.92)	(0.80)
Baroda Global Shared Services Limited	0.58	1.50	4.00
Baroda Sun Technologies Limited.	-	(0.0096)	(0.09)
Baroda Asset Management India Limited	3.17	4.87	0.85
Baroda Trustee India Private Limited	0.01	0.01	0.01
Nainital Bank Limited	48.89	26.88	(68.07)
<b>Joint Ventures</b>			
India First Life Insurance Company Limited	51.20	61.57	(97.42)
India Infradebt Limited	132.48	189.89	259.05
<b>Regional Rural Banks</b>	208.61	210.49	174.77

## Net Profit of International Subsidiaries, Joint Ventures and Associates

<b>Subsidiaries</b>	<b>FY19</b>	<b>FY20</b>
Bank of Baroda (UGANDA)	148.47	81.98
Bank of Baroda (KENYA)	271.34	282.31
Bank of Baroda (BOTSWANA)	20.61	37.08
Bank of Baroda (NEW ZEALAND)	4.31	4.70
Bank of Baroda (GHANA)	39.44	0.00
Bank of Baroda (GUYANA)	6.33	5.49
Bank Of Baroda (UK)	-4.82	34.36
Bank of Baroda (TANZANIA)	6.93	3.97

# Performance of Subsidiaries, Joint Ventures and Associates



## Baroda Global Shared Services Limited

- Centralisation of back office services
- Value added services like center of excellence for Trade & Forex operations
- Releasing 60-70% capacity at branches

## India First Life Insurance Company Limited

- Ranked 12th in Individual New Business APE
- AUM at Rs.14,723 Crores for FY 2020.
- Certified as a Great Place to Work (GPTW) by GPTW BFSI Survey

## India Infradebt Limited

- AAA rated NBFC by leading CRAs
- Loan book at Rs.11,564 crore as on Mar' 2020
- Net profit at Rs.259 crore for FY2020

## Baroda Asset Management India Limited

- Average AUM for FY 2020 at Rs.10,676 crore
- Equity AUM grew by 30% YoY
- Merger Implementation with BNP Paribas Asset Management Asia in progress

## BOB Financial Solutions Limited

- Active card base of 4.53 lakh as of Mar'2020
- Ranked 10th in terms of net monthly addition of credit cards for FY 2020
- **Retail spends** grew by more than 80% YoY

## International Subsidiaries

- Deposits at Rs 24,183 crore as of Mar'2020
- Advances at Rs 9,406 crore as of Mar' 2020
- Net Profit at Rs 450 crore as of Mar'2020

# Balance Sheet – Consolidated



Particulars (INR crore)	Mar '19	Dec '19	Mar '20
<b>CAPITAL &amp; LIABILITIES</b>			
Capital	530	925	925
Share Application Money Pending Allotment			0
Reserves & Surplus	48,646	74,481	75,179
Minority Interest	331	361	386
Deposits	6,36,766	9,23,426	9,73,228
Borrowings	70,401	93,310	95,753
Other Liabilities & Provisions	31,222	44,254	54,471
<b>TOTAL</b>	<b>7,87,896</b>	<b>11,36,758</b>	<b>11,99,942</b>
<b>ASSETS</b>			
Cash and Balances with RBI	26,271	38,173	34,245
Balances with Banks	64,876	85,598	96,760
Investments	1,96,880	2,80,945	2,89,727
Loans & Advances	4,64,203	6,69,639	7,06,540
Fixed Assets	5,449	9,369	9,044
Other Assets	29,993	52,810	63,403
Goodwill on Consolidation	224	224	224
<b>TOTAL</b>	<b>7,87,896</b>	<b>11,36,758</b>	<b>11,99,942</b>

# Profit & Loss – Consolidated



Particulars (INR crore)	FY19	FY20
Interest Income	52,906	78,895
Non Interest Income	7,887	12,191
<b>Total Income</b>	<b>6,07,93</b>	<b>9,10,86</b>
Operating Expenses	12,769	2,05,76
<b>Operating Profit</b>	<b>15,518</b>	<b>20470</b>
Provisions	14,432	1,95,28
<b>Profit after Tax</b>	<b>1,087</b>	<b>927</b>
EPS (INR)	4.16	1.74

# Capital Adequacy - Consolidated



Key ratios (Consolidated)	Mar'19	Dec'19	Mar'20
Common Equity Tier I Capital (CET 1) (INR crore)	42,026	62,468	63318
Tier I (INR crore)	47,035	71,715	71009
Tier II (INR crore)	7,446	11,808	15966
Total Capital (INR crore)	54,481	83,523	86975
CET 1 Ratio (%)	9.74%	10.45%	10.10%
Tier I Ratio (%)	10.90%	12.00%	11.32%
Tier II Ratio (%)	1.72%	1.98%	2.55%
<b>Capital Adequacy Ratio (%) - Basel-III</b>	<b>12.62%</b>	<b>13.98%</b>	<b>13.87%</b>

# Awards and Accolades (1/2)



**The Research Team of Baroda Apex Academy presented a paper on the theme 'Technological Development in Banking and Payment Systems' and bagged 3rd Prize in Technology Category at the 5<sup>th</sup> International Youth Symposium organized by Gujarat University**



**Bank was awarded with IPE award for "BEST PRACTICES IN CSR AWARDS-2020" for LIVELIHOOD INITIATIVE. Award was received by Shri P.Srinivas, Zonal Head, Hyderabad**

## Awards and Accolades (2/2)



Bank has three awards at Indian Banks' Association (IBA) Banking Technology Conference, Expo and Awards 2020, held at Hotel Trident, Mumbai.

1. Best Technology Bank of the Year - Large Bank - Runner Up
2. Best Payments Initiatives Amongst Public Sector Banks -Runner Up
3. The Most Customer Centric Bank using Technology - Large Bank -Joint Runner Up

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