



बैंक ऑफ़ बड़ौदा
Bank of Baroda

Bank of Baroda:
A Credible Show in Tough Times

Performance Analysis: 2013-14 (FY14)

Dr Rupa Rege Nitsure
Chief Economist
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BOB's Results At A Glance



Results for Q4, FY14		
<i>Performance Parameter</i>	<i>Rs crore</i>	<i>Growth (y-o-y)</i>
Net Profit	1,157	12.5
Operating Profit	2,564	19.5
Total Business	9,65,900	20.4
Total Deposits	5,68,894	20.1
Total Advances	3,97,006	21.0
Total Assets	6,59,505	20.5
Net Worth	34,933	13.7
Total Capital (Basel II)	46,165	13.9
Tier 1 Capital (Basel II)	34,207	10.8
Business per Employee	18.65	10.4

Ratios for 2013-14 (FY14)	
<i>Key Performance Ratio</i>	<i>(in %)</i>
Return on Average Assets	0.75
Return on Equity	13.0
Cost-Income Ratio	43.44
Capital Adequacy Ratio (Basel II, Tier 1: 9.54%)	12.87
Capital Adequacy Ratio (Basel III, Tier 1: 9.28%)	12.28
Provision Coverage Ratio	65.45
Gross NPA	2.94
Net NPA	1.52

BOB's Results At A Glance



Sequential Improvement In				
Parameter	Q1, FY14	Q2, FY14	Q3, FY14	Q4, FY14
Net Interest Income	Rs 2,889 cr	Rs 2,895 cr	Rs 3,057 cr	Rs 3,124 cr
Fresh Slippages	Rs 1,960 cr	Rs 1,863 cr	Rs 1,553 cr	Rs 1,295 cr
Incremental Restructuring	Rs 2,147 cr	Rs 1,637 cr	Rs 1,213 cr	Rs 1,157 cr

Bank's Key Strategic Initiatives in FY14



- **High-Cost Deposit at Preferential Rate** (above Rs 1 crore) were lowered from Rs 24,279 crore at end-Mar, 2013 to **Rs 12,700 crore** at end-Mar, 2014 in the Bank's domestic business.
 - To give a boost to Retail/MSME businesses, **it brought down the effective cost of borrowing not just for the new borrowers but also for the existing borrowers.**
 - It significantly **strengthened its Credit Monitoring process and the system for "Early Detection of Stress Accounts"** to enable it to take suitable follow-up actions.
 - Furthermore, it also **strengthened its Retail/SME Loan Factory set up with marketing professionals.** As of 31st Mar, 2013, it had **45 RLFs & 52 SMELFs** operational across India. Its Central Sales Offices (CSOs) have been streamlined at the Zonal (or State) level to help create a "Sales and Service Culture" in the Bank. Moreover, it opened three **Agri Loan Factories** on pilot basis in its Gujarat, Western UP and 'Bihar, Orissa & Jharkhand' zones of its operations.
 - It opened **601** new branches in its **Domestic Operations** and set up **3,624** new **ATMs** and **5,759** new **POS** machines (Point of Sale Machines) in FY14. It also opened **45 e-Lobbies** during this period to offer 24*7 basic banking operations.
 - During FY14, its **HR initiative** of Project **Sparsh** was taken forward for **Talent Identification and Creation of Scientific Model for Staffing & Manpower Planning.**
 - The Bank converted **65** more Metro and Urban branches into **Baroda Next** branches during FY14.
 - Its **Corporate Financial Service** branches and the newly created **Mid-Corporate branches** were strengthened significantly in FY14 to contribute to credit growth.
 - As on 31st Mar, 2014, **14,161** villages were covered under the Bank's **Financial Inclusion** drive, which includes **2584 Ultra Small Branches** to support this initiative.
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Bank of Baroda: Key Strengths



- Bank of Baroda is a 105 years old State-owned Bank with modern & contemporary personality, offering banking products and services to Large industrial, SME, retail & agricultural customers across the country.

**Uninterrupted Record
in Profit-making and
Dividend Payment**

**Overseas Business
Operations extend across
24 countries
through 102 Offices**

**Modern & Contemporary
Personality**

**Pioneer in many
Customer-Centric
Initiatives**

**Strong Domestic
Presence through
4,874 brs & 6,254 ATMs**

**First PSB to receive & maintain
Corporate Governance
Rating (CGR-2)**



**Provides Financial
Services to over
60 mln Customers
Globally**

**A well-accepted &
recognised Brand in
Indian banking industry**

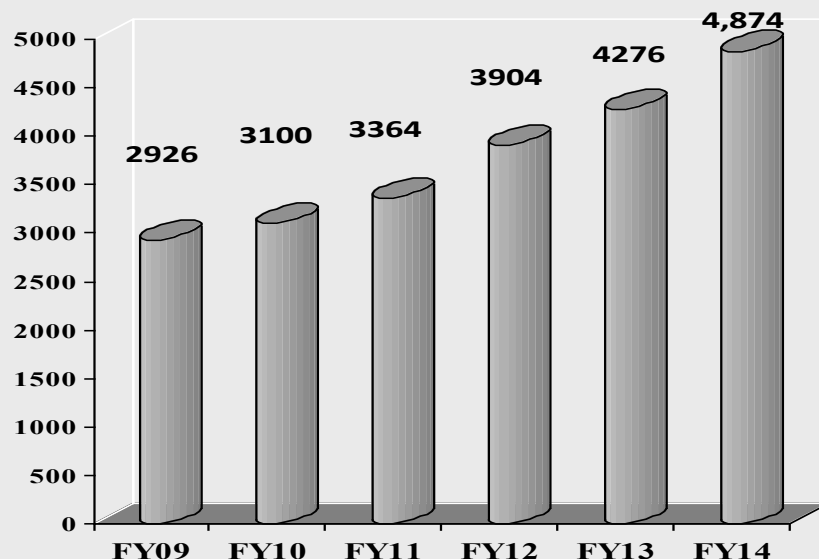
**Relatively Strong Presence
in Progressive States like
Gujarat & Maharashtra**

**Globally Integrated
Advanced Technology
Platform**

Domestic Branch Network (as on 31st Mar, 2014)



No. of Domestic Branches

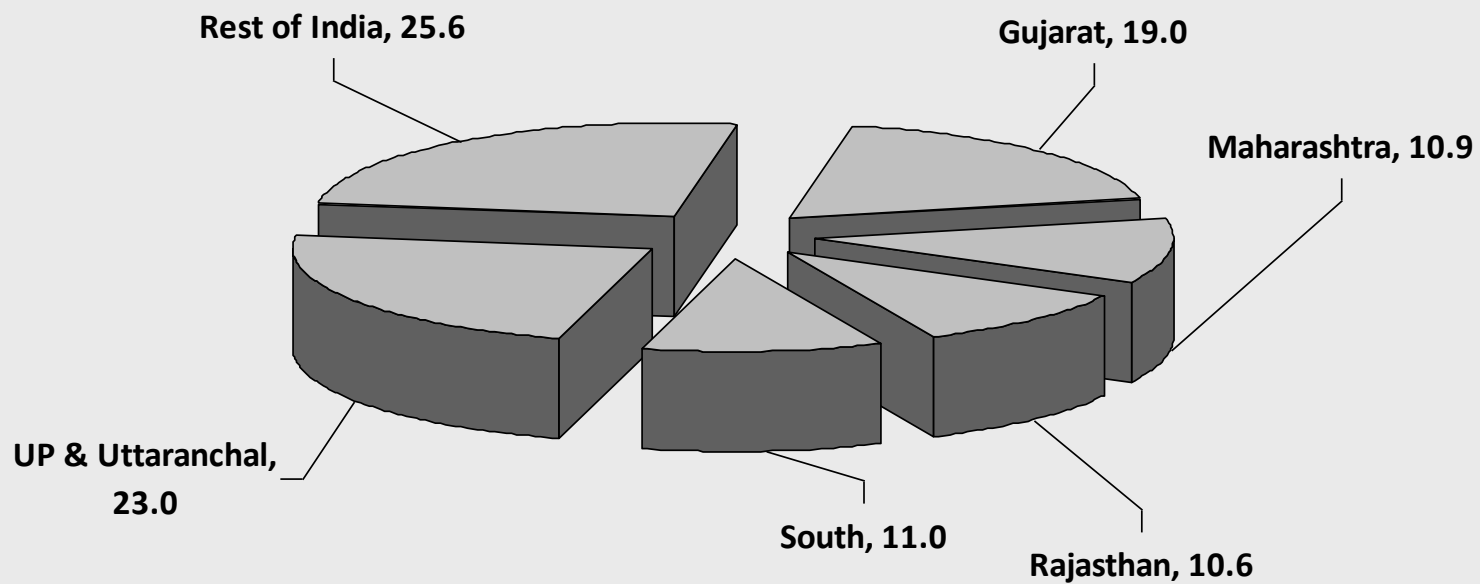


- During FY09 to FY14, the Bank added **1,948** branches to its domestic network.
- During FY14, the Bank opened **601** new branches & merged **3** brs in its domestic operations.
- During FY15, the Bank proposes to open **400** new branches under its Branch Expansion Plan.
- Out of the newly opened **601** brs during FY14, **148** belonged to 'metro & urban' areas; **112** to semi-urban areas & **341** to rural areas.
- The newly opened **601** brs in FY14 mainly belonged to Bihar , Jharkhand & Orissa; Eastern U.P., Karnataka & A.P. & Rajasthan.
- Around **36.36%** of the Bank's network at the end of Mar, 2014 was situated in rural areas.

Regional Break-up of
Domestic Branches as on 31st Mar 2014

Metro	Urban	Semi-Urban	Rural
980	849	1,273	1,772

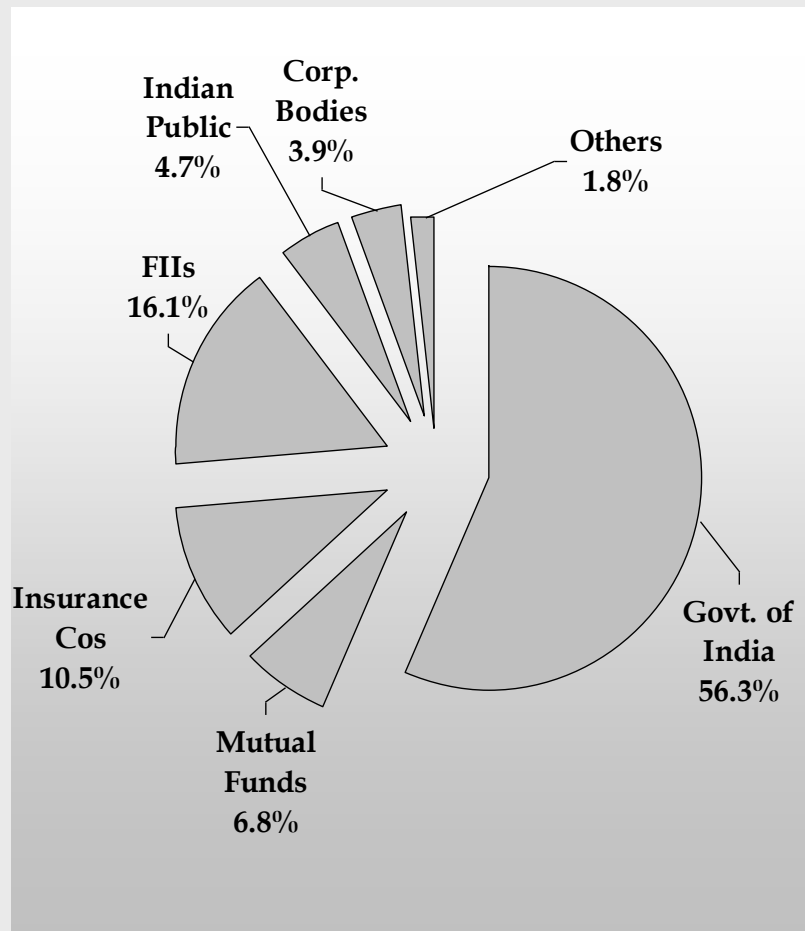
Concentration (%): Domestic Branch Network (As on 31st Mar, 2014)



Pattern of Shareholding: 31st Mar, 2014



As on 31st Mar, 2014



- **Share Capital:** Rs 430.68 crore
- **Net worth:** Rs 34,933 crore (up 13.7%, y-o-y)
- **B. V. per share (vs. F. V. per share: Rs 10):** Rs 813.50 (up 11.6%, y-o-y)
- **Return on Equity:** 13.00% in FY14

- **BOB is a Part of the following Indexes**
BSE 100, BSE 200, BSE 500 & Bankex
Nifty, BankNifty, CNX 100, CNX 200, CNX 500
- **BOB's Share is also listed on BSE and NSE in the 'Future and Options' segment.**

- **Underlying economic currents remained weak for India throughout FY14.**
 - **Official estimates place economic growth for FY14 at 4.9% supported by strong agricultural growth of 4.6%.**
 - **A deep slowdown continued in the mining and manufacturing sectors. In fact, it was the first time since 1991-92 that India's Mfg sector contracted during FY14.**
 - **Services sector covering 60.0% of the economy is estimated to have grown by a lower 6.9%.**
 - **High & persistent inflation remained a key macroeconomic risk during FY14. While WPI-based inflation averaged at 5.9%, CPI-based inflation averaged at 9.5%.**
 - **Despite growth concerns, RBI had to raise the policy rate by 75 bps during May'13 to Jan'14.**
 - **Around June-July, 2013, India was faced with significant debt capital outflows and pressures on its currency, equity and bond markets, as global liquidity conditions tightened.**
 - **The RBI controlled the situation by tightening liquidity, relaxing limits on FDI, ECBs and encouraging NRI remittances and sharply increasing gold import duties.**
 - **India's external vulnerabilities fell significantly in H2, FY14 helped by policy actions to shrink the CAD & strengthen capital flows.**
 - **Indian banking sector witnessed relatively lower business expansion (deposits up 14.6% & credit up 14.3%) with continued stresses on asset quality and restructured loan-books.**
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Business Expansion



Particular (Rs crore)	Mar'13	Dec'13	Mar'14	Y-O-Y (%)	Change Over Dec'13 (%)
Global Business	8,02,069	8,56,218	9,65,900	20.4	12.8
Domestic Business	5,66,000	5,78,616	6,51,223	15.1	12.5
Overseas Business	2,36,069	2,77,602	3,14,677	33.3	13.3
Global Deposits	4,73,883	5,03,772	5,68,894	20.1	12.9
Domestic Deposits	3,41,706	3,40,941	3,79,054	10.9	11.2
Overseas Deposits	1,32,178	1,62,831	1,89,840	43.6	16.6
Global CASA Deposits	1,19,981	1,32,066	1,46,488	22.1	10.9
Domestic CASA	1,03,809	1,10,032	1,20,381	16.0	9.4
Overseas CASA	16,172	22,034	26,107	61.4	18.5

•Share of **Domestic CASA in Total Deposits** well-protected at **31.76%** at end-Mar, 2014.

Business Expansion



Particular (Rs crore)	Mar'13	Dec'13	Mar'14	Y-O-Y (%)	Change Over Dec'13 (%)
Global advances (Net)	3,28,186	3,52,446	3,97,006	21.0	12.6
Domestic Advances	2,24,294	2,37,674	2,72,169	21.3	14.5
Overseas Advances	1,03,891	1,14,772	1,24,837	20.2	8.8
Retail Credit	38,046	42,777	46,019	21.0	7.6
Of which:					
Home Loans	16,045	18,398	19,558	21.9	6.3
SME Credit	46,722	54,396	56,634	21.2	4.1
Farm Credit	27,663	26,310	28,432	2.8	8.1
Credit to Weaker Sections	17,045	18,112	20,599	20.9	13.7

CASA Position



Particular (Rs crore)	Mar'13	Dec'13	Mar'14	Y-O-Y (%)	Change Over Dec'13 (%)
Global Saving Deposits	84,303	90,398	96,437	14.4	6.7
Domestic Savings Deposits	82,002	87,579	93,381	13.9	6.6
Overseas Savings Deposits	2,300	2,819	3,057	32.9	8.4
Global Current Deposits	35,678	41,668	50,050	40.3	20.1
Domestic Current Deposits	21,806	22,453	27,000	23.8	20.3
Overseas Current Deposits	13,872	19,215	23,051	66.2	20.0

Bank's Profits & Its Key Components: Q4, FY13 & FY14



Particular (Rs crore)	Q4, FY13	Q4, FY14	YOY (%)
Interest Income	9,072	10,289	13.4
Interest Expenses	6,258	7,164	14.5
NII (Spread)	2,814	3,124	11.0
Other Income	1,191	1,326	11.4
Staff Expenses	1,139	1,040	-8.7
Total Expenses	8,080	9,035	11.8
Operating Profit	2,182	2,580	18.2
Provisions	1,116	1,407	26.0
Net Profit	1,029	1,157	12.5

Bank's Profits & Its Key Components: FY13 & FY14



Particular (Rs crore)	FY13	FY14	YOY (%)
Interest Income	35,197	38,940	10.6
Interest Expenses	23,881	26,974	13.0
NII (Spread)	11,315	11,965	5.7
Other Income	3,631	4,463	22.9
Staff Expenses	3,450	4,140	20.0
Total Expenses	29,754	34,049	14.4
Operating Profit	9,074	9,353	3.1
Provisions	4,518	4,750	5.1
Net Profit	4,481	4,541	1.3

Deposit & Loan Costs: Q4,FY13 to Q4,FY14



Particular (in %)	Q4, FY13	Q1, FY14	Q2, FY14	Q3, FY14	Q4, FY14
Global Cost of Deposits	5.75	5.60	5.41	5.24	5.27
Domestic Cost of Deposits	7.41	7.23	7.29	7.10	7.18
Overseas Cost of Deposits	1.42	1.25	1.15	1.10	1.08
Global Yield on Advances	8.64	8.46	8.34	8.30	8.16
Domestic Yield on Advances	11.33	11.15	11.07	10.97	10.97
Overseas Yield on Advances	3.07	2.88	2.78	2.74	2.56

Investment Yields & NIMs: Q4,FY13 to Q4,FY14



Particular (in %)	Q4, FY13	Q1, FY14	Q2, FY14	Q3, FY14	Q4, FY14
Global Yield on Investment	7.74	7.79	7.74	7.78	7.81
Domestic Yield on Investment	7.85	7.93	7.90	7.98	7.99
Overseas Yield on Investment	5.05	4.39	4.19	3.62	4.00
Global NIM	2.51	2.41	2.32	2.37	2.29
Domestic NIM	2.93	2.84	2.85	2.95	2.84
Overseas NIM	1.49	1.32	1.19	1.18	1.09

Non-Interest income: Q4 of FY13 & FY14



(Rs crore)	Q43, FY13	Q4, FY14	% Change (Y-O-Y)
Commission, Exchange, Brokerage	376.41	419.24	11.38
Incidental Charges	89.93	112.46	25.05
Other Miscellaneous Income	59.25	69.89	17.96
Total Fee-Based Income	525.59	601.59	14.46
Trading Gains	288.17	89.30	-69.01
FX Profits (Treasury)	246.86	269.35	9.11
Recovery from PWO	130.30	366.01	180.91
Total Non-Interest Income	1,190.92	1,326.26	11.36

Non-Interest income: FY13 & FY14



(Rs crore)	FY13	FY14	% Change (Y-O-Y)
Commission, Exchange, Brokerage	1,257.36	1,437.39	14.32
Incidental Charges	337.41	388.03	15.00
Other Miscellaneous Income	263.69	291.13	10.41
Total Fee-Based Income	1,858.46	2,116.55	13.89
Trading Gains	617.29	743.80	20.07
FX Profits (Treasury)	802.51	1,039.06	29.48
Recovery from PWO	352.37	563.33	59.87
Total Non-Interest Income	3,630.62	4,462.74	22.92

Provisions & Contingencies: Q4 of FY13 & FY14



(Rs crore)	Q4, FY13	Q4, FY14	% Change
Provision for NPA & Bad Debts Written-off	1097.24	637.42	-41.91
Provision for Depreciation on Investment	211.16	293.40	38.95
Provision for Standard Advances	220.35	191.27	-13.20
Other Provisions (including Provision for staff welfare)	69.66	31.05	-55.43
Tax Provisions	-482.53	253.59	-152.6
Total Provisions	1115.88	1406.73	26.06

Provisions & Contingencies: FY13 & FY14



(Rs crore)	FY13	FY14	% Change
Provision for NPA & Bad Debts Written-off	3,449.44	2,967.72	-13.97
Provision for Depreciation on Investment	225.46	198.59	-11.92
Provision for Standard Advances	393.80	535.04	35.87
Other Provisions (including Provision for staff welfare)	99.22	92.36	-6.91
Tax Provisions	350.51	956.23	172.81
Total Provisions	4,518.43	4,749.94	5.12

Bank's Domestic Treasury Highlights: Q4 & Full year FY14



- **Trading Gains** improved from Rs 617 crore in FY13 to **Rs 741 crore** in FY14 reflecting growth of **20.1%**. Despite heightened volatility in financial markets, trading gains remained decent on y-o-y basis.
 - The **FX Profits** too increased by a significant **29.5%** (y-o-y) in FY14 and provided good support to Non-Interest Income generation.
 - As of 31st Mar , 2014, the share of **SLR Securities** in Total Investment was **85.02%**.
 - The Bank had **82.31%** of SLR Securities in **HTM** and **17.24%** in **AFS** at end-Mar 2014.
 - The Bank shifted **SLR securities** worth **Rs 737.81 cr** & **Rs 6,483.81 cr** from **AFS to HTM** in Apr & Sept 2013, respectively and worth **Rs 9,487.52 cr** from **HTM to AFS** in Apr, 2013.
 - The **per cent of SLR to NDTL** at end-Mar, 2014 was at **24.52%**.
 - As on 31st Mar, 2014, the **modified duration** of **AFS** investments was **3.16%** & that of **HTM** securities was **5.23%**.
 - Total size of Bank's **Domestic Investment Book** as on 31st Mar, 2014 stood at **Rs 1,12,170 crore**.
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Highlights of Overseas Business: Q4 & Full Year FY14



- During FY14, the Bank's "**Overseas Business**" contributed **32.6%** to its **Total Business**, **24.2%** to **Gross Profit** and **30.5%** to **Core Fee-based income** (i.e., Commission, Exchanges, brokerage, etc.)
 - Out of the Total Overseas Loan-book, **48.5%** was **Buyers' Credit/BP/BD**; **27.7%** was in **Syndicated Loans/ECBs** (mostly to Indian corporates) and **23.8%** was in **Local Credit**. The Bank's exposure to **non-India related companies** is around **30.6%** of its overseas loan-book as on 31st Mar, 2014.
 - While the GNPA (%) in domestic operations was at **3.56%**, it was **1.58%** for overseas operations as on 31st Mar, 2014.
 - The **Cost-Income Ratio** in Overseas operations was more favourable at **18.13%** in FY14 versus **48.54%** in Domestic operations.
 - In FY14, the **NIM** (as % of interest-earning assets) in Overseas operations stood at **1.20%**; **Gross Profit to Avg. Working Funds** ratio at **1.13%** and **Return on Equity** at **11.94%**.
 - The Outstanding balance of restructured loans in overseas operations as on 31st Mar, 2014 was at **Rs 3,984 crore**, out of which the **Standard restructured loans** were at **Rs 3,238 crore**.
 - During FY14, **the Bank opened two new branches in its Overseas Subsidiaries** – Tanzania and Uganda, **one EBSU** in Abu Dhabi, Dubai and **closed one OBU (Offshore Banking Unit)** in Mumbai.
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NPA Movement (Gross): FY14



Particular	(Rs crore)
A. Opening Balance	7,982.58
B. Additions during FY14	6,833.93
Out of which, Fresh Slippages	6,469.62
C. Reduction during FY14	
Recovery	1,261.81
Upgradation	684.72
PWO & WO	963.52
Other Adjustments	30.56
NPA as on 31st Mar, 2014	11,875.90
Recovery in PWO in FY14	563.33

- Bank's PCR improved from 61.68% in Q2 to 62.22% in Q3 to **65.45% in Q4** of FY14.

Sector-wise Gross NPA [Sequential Movement]



Sector	Gross NPA (%) End-June, 2013	Gross NPA (%) End-Sept, 2013	Gross NPA (%) End-Dec, 2013	Gross NPA (%) End-Mar, 2014
Agriculture	5.29	5.76	5.77	5.35
Large & Medium Industries	5.06	5.56	6.03	5.05
Retail	2.24	2.52	2.11	1.96
Housing	1.52	1.91	1.47	1.45
MSME	4.26	4.63	4.95	4.93
Overseas Operations	1.56	1.77	1.75	1.58

Restructured Accounts (Domestic)



Year	Outstanding as on 31 st March, 2014 (Rs crore)					
	Standard Category		NPA Category		Grand total	
	No. of A/Cs	Amount	No of A/Cs	Amount	No of A/Cs	Amount
Up to 2008	112	581.15	161	7.66	273	588.81
2008-09	4,841	856.07	3,874	177.05	8,715	1,033.12
2009-10	2,457	1,475.41	1,554	263.84	4,011	1,739.25
2010-11	480	1,495.48	349	80.08	829	1,575.56
2011-12	1,398	5,050.16	543	733.11	1,941	5,783.27
2012-13	11,422	7,184.15	2,482	1,619.28	13,904	8,803.43
2013-14	23,576	5,933.87	3,197	463.42	26,773	6,397.29
Total	44,286	22,576.29	12,160	3,344.44	56,446	25,920.73
Less standard restructured accounts that ceased to attract higher provisions and/or additional risk weight at end of FY14	3,980	3,367.47			3,980	3,367.47
TOTAL	40,306	19,208.82	12,160	3,344.44	52,466	22,553.26

Restructured Accounts



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- In its global operations, the Bank **restructured loans** to the tune of **Rs 1,157 cr** (6,556 accounts) in Q4, FY14 versus Rs 1,213 crore (6,173 accounts) in Q3, FY14.
 - For the full year FY14, the amount restructured was **Rs 6,397 cr** as against Rs 8,506 cr in FY13.
 - As on 31st March, 2014, the **total restructured portfolio** of the Bank's **Domestic Operations** stood at **Rs 22,553.26 crore** and of **Overseas Operations** stood at **Rs 3,983.68 crore**.
 - Cumulatively, this constitutes **6.57%** of the Bank's Global Advances.
 - The ratio of restructured standard advances to gross standard advances (excluding the NPAs) works out to 5.73%.
 - Restructured assets worth **Rs 505 cr** slipped into NPA during Q4; **Rs 2,126 cr** during FY14 and **Rs 5,840 cr** cumulatively so far.
 - The **Rate of Slippage into NPAs** (from the restructured loan-book) so far is around **22.0%**.
 - There is no sectoral concentration and/or lumpiness in incremental restructuring done by the Bank, **as the largest account being restructured was of the size of Rs 180 crore**.
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Sectoral Deployment of Credit at end-Mar, 2014



Sector	% share in Gross Domestic Credit
Agriculture	10.2
Retail	16.6
SME	20.3
Large & Medium	32.1
Misc. including Trade	20.8
Total	100.0%

Technology Initiatives in FY14



• Under various alternate delivery channels (like ATM, Internet Banking, Mobile Banking etc) the Bank had the following value additions during FY14.

• e-Banking

- IMPS (Immediate Payment Services) implemented for funds-transfer through Mobile number and MMID of beneficiary or account number and IFSC code of beneficiary.
- Online transaction information sharing with a valued client RSGSM (Rajasthan Sriganganagar Sugar Mill)
- Online Recurring Deposit Account opening with Standing Instruction enabled through E-Banking
- Puduchery Excise tax collection through E-Banking
- Enabled Delhi VAT offline payments for branches; VAT collection through e-banking in Daman & Diu

• ATM

- Bunch Note Acceptor implementation for account based - Phase II completed.
- Non personalized card product stabilization completed successfully
- In-house customization completed for Cheque Book request on ATM
- Online Hot listing between Card Management System and Base24 switch completed
- Adhaar number seeding and NEFT facility enabled through ATM
- Online charges for Rupay KCC completed

Technology Initiatives in FY14



- **ATM (Contd.)**

- Online Hot listing between Card Management System and Base 24 switch completed
- Regional language screen selection option provided in Marathi, Gujarati and Tamil & talking ATMs for visually impaired persons.

- **Mobile Banking**

- Mobile Banking application (Baroda M-Connect) is now provided for Blackberry Z10 OS.
- Mobile Banking - IMPS P2U (Person to Aadhaar)- Aadhaar Based Remittance Facility provided to customers .

- **SMS Banking**

- SMS alerts are being activated as and when a cheque is received in “Inward Clearing” for amount exceeding Rs 1 lakh.
- Launch of SMS banking for seeking enquiry on balance, cheque status & mini statement.

- **E-Lobby**

- Bank launched –number of e-lobbies with various facilities such as cash deposit in Bunch Note Acceptor, Self service passbook printer, internet banking kiosk.
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Technology Initiatives in FY14



•Other Initiatives during FY14

- Activated online Fund Transfer to other country through SWIFT message for UAE territory.
 - Created module for sale of RBI Inflation Index Bond
 - National Automated Clearing House (NACH): Both Debit and Credit processing completed.
 - Cheque Truncation System (CTS) implemented in important centres all 20 centres of Western Grid.
 - Launched RTGS facility in Uganda and AML batch facility in Australia.
 - Automated wage payment processing of beneficiaries under MGNREGA for Rajasthan, MP & UP.
 - Introduced Rapid Fund to India for New Zealand territory.
 - Developed Customer Survey Portal through BOB website for collecting feedback from customers.
 - Activated Bank of South Pacific interchange with Base 24 facilitating BOB Fiji customers for using debit cards at any bank ATMs/POS.
 - Facilitated remittances from overseas under Money Transfer Service Scheme (MTSS) for (Western Union) Weizmann Forex Ltd.
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Bank's BPR Project – New Initiatives in FY14



- ***Bank's BPR Project or Navnirmaan has altogether 18 initiatives covering both business process re-engineering and organizational re-structuring, aimed at transforming the Bank's branches into the "Sales and Service Centres" through Centralization to make possible sustained growth in sales, superior customer experience and alternate channel migration.***
 - **The important initiatives taken during FY 14 were as follows.**
 - **Baroda-Next Branches:** By end-Mar, 2014 around 1,435 Metro/Urban branches were rolled out as Baroda-Next branches.
 - **City Back Office (CBO)** Clearing operations were centralized for all branches (linked to CBO). Currently, around 85 CBOs are operational throughout the country.
 - **Regional Back Office (RBO):** Two RBOs at Bareilly and Ahmedabad were added during the year taking the total strength to 12.
 - **Altogether, 4,142 branches are linked for CASA opening and 4,394 branches linked for PCB (Personalized Cheque Book) issuance.**
 - **E- Lobbies:** The Bank has started 45 independent E-Lobbies in different States of India.
 - **Innovation Committee:** The Bank set up an Innovation Committee in March 2014 with the aim of developing new products and services; encouraging innovation in internal processes that add value to customers and the Bank; and encouraging innovation in service delivery that delights the customers.
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New Recruitment in FY14



Category	Proposed	Joined up to 30/03/2014
Total New Hiring for FY14	6,300	5,810
<i>Of which:</i>		
Probationary Officers	1,530	1494
Specialist Officers	389	321
Baroda Manipal Trainees	870	859
Campus Recruitment	11	11
Clerks	3,500	3,125
<i>*No. of Employees superannuated in FY14: 1,566</i>		

• As in the past, the Bank is carrying out two programmes notably “a skills’ up-gradation programme and a structured six-month long on-boarding programme” for its new joiners to inculcate in them general banking skills as well as the specialised skills in the areas of credit, forex, soft skills, etc.

• Its other two programmes – SPARSH {A HR transformation project} and Baroda Manipal School of Banking { An innovative & new channel of resourcing of trained manpower for itself} are in full swing.

Bank's Forward Guidance



- Indian economy is expected to recover gradually in FY15, supported by political stability & enabling policy framework, relatively stronger global economic growth and improved competitiveness of exports.
- This augurs well for the banking business. Also comfortable liquidity position and RBI's focused inflation targeting could further help. Macro recovery and potential for post-elections reforms should see a gradual reduction in the banking industry's stressed assets.
- The Bank aspires to grow with cautious optimism and would concentrate on improving its domestic NIM to 3.0% through further rebalancing of loan-book; bringing the ROAA close to 1.0% by further improving the CASA share and improving the yield on advances on the back of likely improvement in economic prospects.
- On the qualitative side, the Bank's endeavours at BPR, Capacity Building, Technology Upgradation, Talent Management & Training, Marketing, etc. would continue with full vigour.
- The Bank is continuously evolving its Strategic Focus to cope with changing circumstances.
 - In the year FY14, it succeeded in giving retail orientation to its business; further strengthening its liability franchise and capital position and bringing down incremental slippages & restructuring pains.
 - We at Bank of Baroda see our sustainable & resilient performance in the past few years as a source of competitive advantage in the years ahead. We are committed to protect our Leadership Position in the market.

Thank you.
