



Performance Analysis

Q3 FY 2021

Major Highlights

Major Highlights – Q3FY21

Business Details (Rs crore)

	Dec 31, 2019	Dec 31, 2020	YOY
Total Deposits	8,96,162	9,54,561	6.52
CASA Deposits*	3,03,795	3,43,937	13.21
Retail term deposits*	3,67,415	3,83,959	4.50
Global Advances	7,01,267	7,45,420	6.30
Domestic Advances	5,84,466	6,33,039	8.31
<i>Out of which, Retail**</i>	1,01,995	1,16,046	13.78

* CASA and retail term deposits are domestic

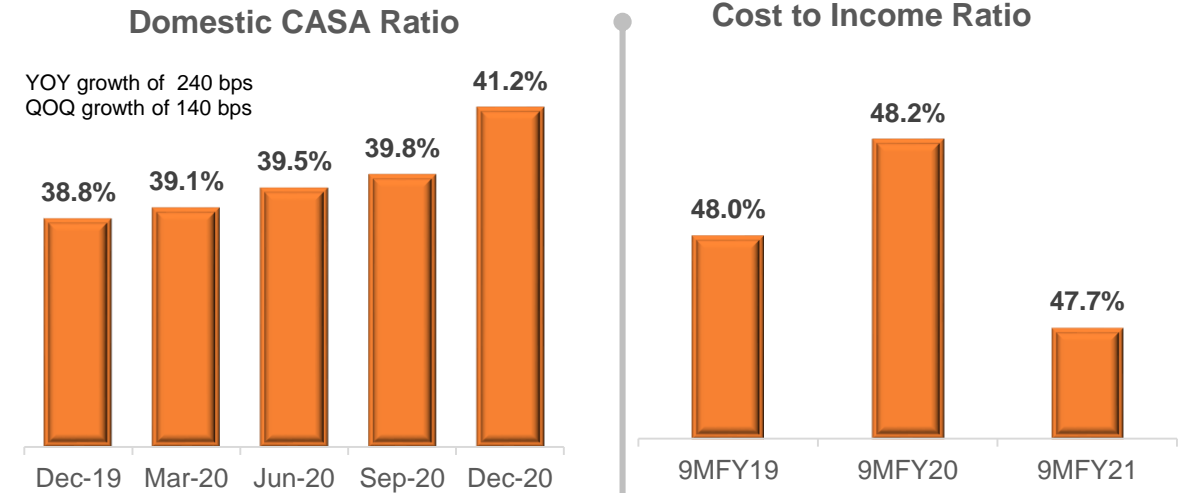
**organic growth, excluding pool purchase

Financial performance (Rs crore)

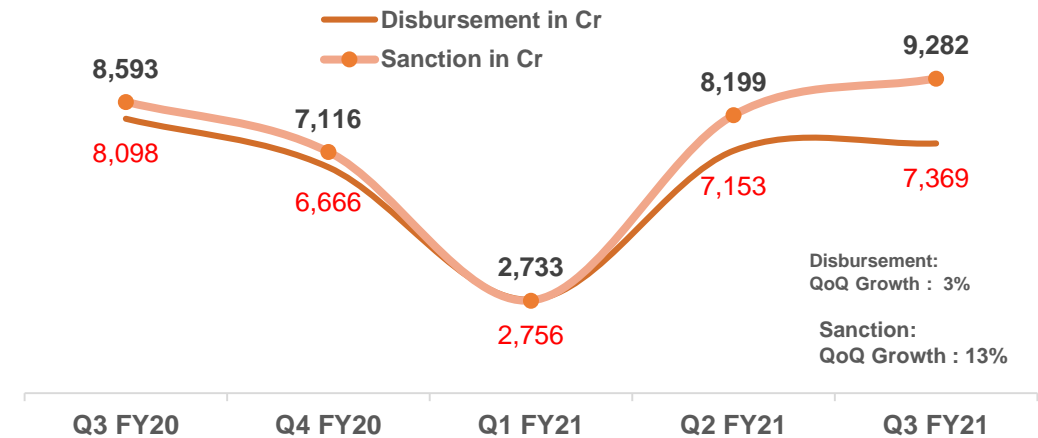
	Dec 31, 2019	Dec 31, 2020	Change YoY
Net Interest Income	7,132	7,749	8.65%
Operating profit	4,958	5,591	12.77%
Net profit	-1,407	1,061	-
Credit deposit ratio (%)	80.1	81.5	40 bps
Gross NPA (%)	10.43	8.48	-177 bps
Credit Cost (%)	3.88	1.16	-272 bps
Capital Adequacy Ratio (Standalone) (%)	13.48	12.93	-55 bps

* Capital Adequacy Ratio does not include profit of INR 1875 crore as well as the bond issuance of INR 969 crore. If these two items are included then CRAR will be 13.41%

Growth drivers



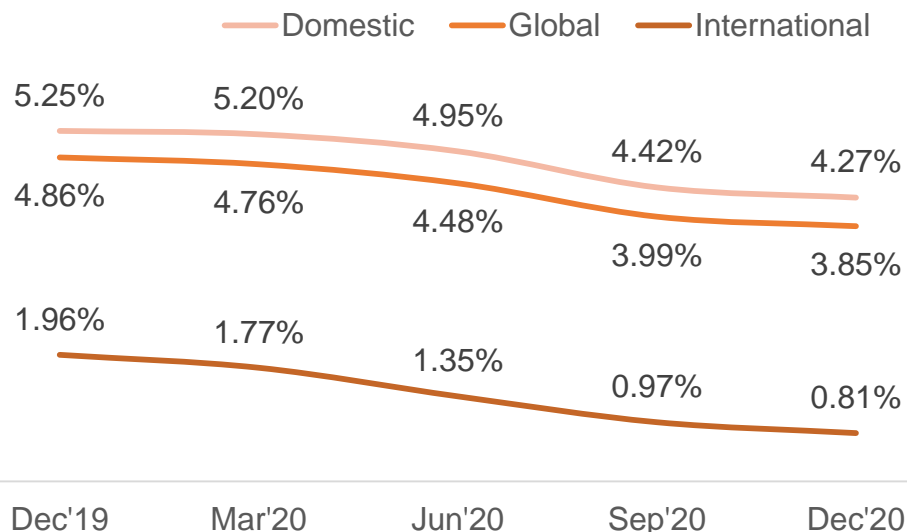
Retail Loan Sanction & Disbursement



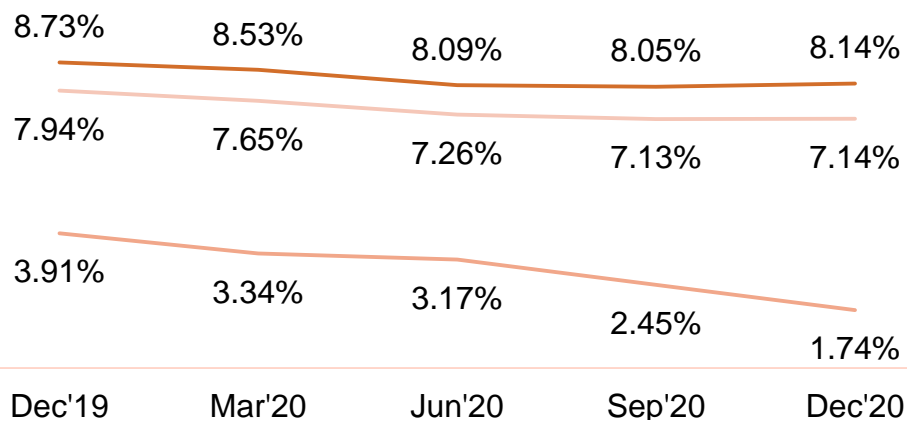
Financial Performance

Key Ratios

Cost of Deposits

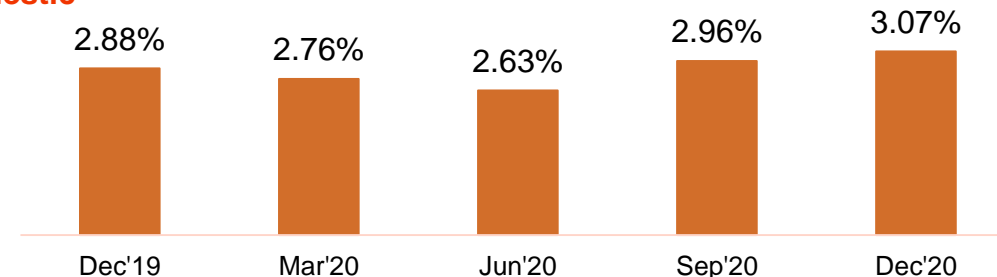


Yield on Advances

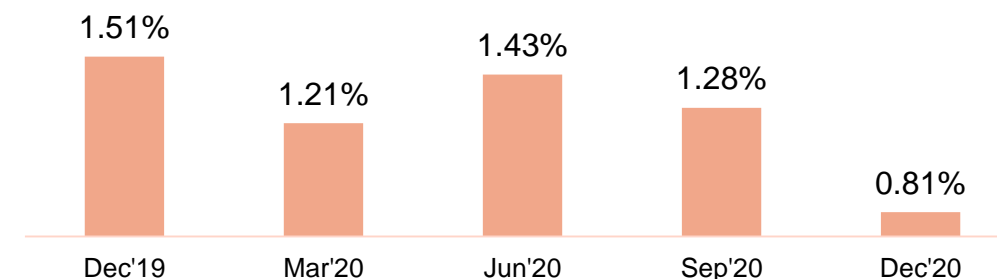


NIM

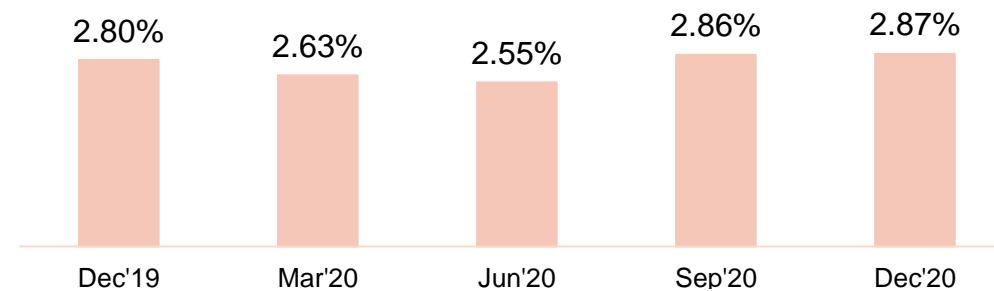
Domestic



International



Global



Operating Performance

Particulars (INR crore)	Q3 FY 20	Q2 FY 21	Q3 FY 21	YOY (%)
Interest on advances	13,583	12,838	12,756	-6.09
Interest on investments	4,569	4,257	4,172	-8.69
Other Interest income	919	823	840	-8.60
Total Interest Income	19,071	17,918	17,769	-6.83
Interest on Deposits	10,725	9,351	9,089	-15.25
Interest on borrowings	714	500	394	-44.82
Other Interest paid	500	559	537	7.40
Total Interest Expenses	11,939	10,410	10,020	-16.07
Net Interest Income (NII)	7,132	7,508	7,749	8.65
Non- Interest Income	2,738	2,802	2,896	5.77
Operating Income	9,870	10,310	10,644	7.85
Operating Expenses	4,912	4,758	5,054	2.89
Operating Profit	4,958	5,552	5,591	12.77
Cost to Income Ratio (%)	49.77	46.15	47.48	

	9M FY 20	9M FY 21	YOY (%)
	40,824	38,674	-5.27
	13,634	12,944	-5.06
	2,828	2,563	-9.35
	57,285	54,180	-5.42
	33,030	28,951	-12.35
	2,012	1,497	-25.63
	1,590	1,661	4.48
	36,632	32,108	-12.35
	20,653	22,072	6.87
	7,483	7,516	0.45
	28,136	29,588	5.16
	13,565	14,126	4.14
	14,571	15,462	6.12
	48.21	47.74	

Non-Interest Income

Particulars (INR crore)	Q3 FY 20	Q2 FY 21	Q3 FY 21	YOY (%)
Commission, Exchange, Brokerage	652	669	643	-1.39
Incidental Charges	284	233	224	-20.95
Other Miscellaneous Income	384	303	285	-25.72
Forex Income	214	232	205	-4.07
Total Fee Income	1,534	1,438	1,358	-11.47
Dividend Income	24	18	102	326.92
Trading Gains – Profit from Sale of Investments	596	1006	925	55.22
Recovery from TWO	584	341	511	-12.45
Other Non-Interest Income	1,204	1,365	1,538	27.81
Total Non-Interest Income	2,738	2,802	2,896	5.77

	9M FY 20	9M FY 21	YOY (%)
	1,874	1,806	-3.68
	703	634	-9.85
	951	786	-17.31
	728	746	2.54
	4,256	3,972	-6.68
	99	127	28.36
	1,876	2,472	31.76
	1,252	945	-24.50
	3,227	3,544	9.83
	7,483	7,516	0.44

Operating Expenses

Particulars (INR crore)	Q3 FY 20	Q2 FY 21	Q3 FY 21	YOY (%)
Employee Cost	2,594	2,550	2,800	7.95
<i>of which:</i> Salaries	2,023	1,744	1,802	-10.94
Provisions for employees	571	806	999	74.89
Other Operating Expenses	2,318	2,208	2,253	-2.79
<i>of which :</i> Rent, Taxes and Lighting	373	404	371	-0.59
Printing and Stationery	30	35	37	23.03
Depreciation	423	325	344	-18.66
Law charges	33	43	43	31.17
Postage, Telegrams, Telephone etc	51	50	70	37.94
Repairs and Maintenance	296	292	290	-2.11
Insurance	227	307	338	48.95
NFS charges/Fees	105	94	105	0.17
Other Expenditure	780	658	655	-16.03
Operating Expenses	4,912	4,758	5,054	2.89

	9M FY 20	9M FY 21	YOY (%)
	6,815	7,592	11.41
	5,457	5,386	-1.30
	1,358	2,206	62.44
	6,750	6,534	-3.21
	1,107	1,089	-1.65
	83	85	3.36
	1,277	982	-23.11
	108	113	3.98
	146	157	7.88
	873	808	-7.52
	753	920	22.13
	297	271	-8.82
	2,107	2,110	0.14
	13,565	14,126	4.14

Profit Position

Particulars (INR crore)	Q3 FY 20	Q2 FY 21	Q3 FY 21	YOY (%)
Operating Profit	4,958	5,552	5,591	12.77
Total Provisions	7,155	3,002	3,957	-44.70
of which				
Provision for NPA & Bad Debts Written-off	6,621	2,277	2,080	-68.58
Provision for Standard Advances	217	691	1,690	678.65
Provision for Depreciation on Investment	2	-94	-118	
Other Provisions	315	128	305	-3.11
Profit before Tax	-2197	2,550	1,634	
Tax Provisions	-790	872	573	
Net Profit	-1,407	1,679	1,061	

	9M FY 20	9M FY 21	YOY (%)
	14,571	15,462	6.12
	14,649	12,586	-14.08
	13,214	7,815	-40.86
	402	4,191	942.55
	246	-163	
	787	744	-5.52
	-78	2,876	
	-118	1,001	
	40	1,875	4587.5

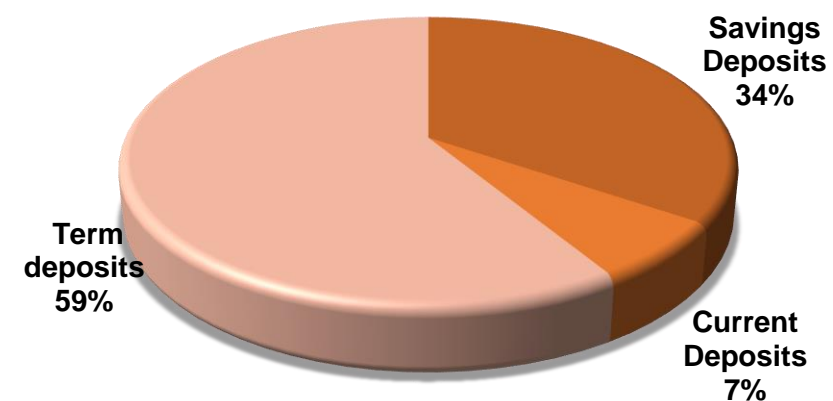
Total COVID-19 provisions stood at Rs. 1,709.35 crore

Business Performance

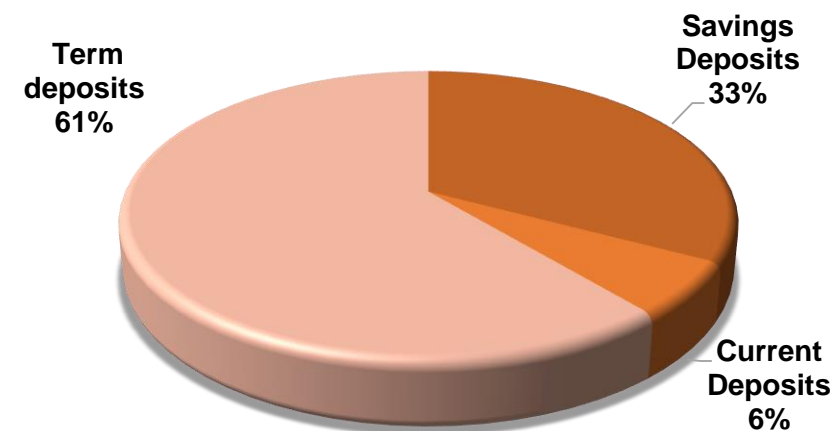
Deposits

Particulars (INR crore)	Dec'19	Sep'20	Dec'20	YOY (%)
Domestic CASA Deposits	3,03,795	3,32,493	3,43,937	13.21
Domestic Saving Deposits	2,55,994	2,80,388	2,87,393	12.27
Domestic Current Deposits	47,801	52,104	56,544	18.29
Term Deposits	4,78,275	5,03,401	4,90,874	2.63
Retail Term Deposits	3,67,415	3,94,729	3,83,959	4.50
Domestic Deposits	7,82,070	8,35,894	8,34,811	6.74
International Deposits	1,14,092	1,18,446	1,19,750	4.96
Total Deposits	8,96,162	9,54,340	9,54,561	6.52
Domestic CASA(%)	38.84%	39.78%	41.20%	
Global CASA (%)	35.74%	36.71%	37.93%	

% share in Domestic Deposits in Dec' 20



% share in Domestic Deposits in Dec' 19



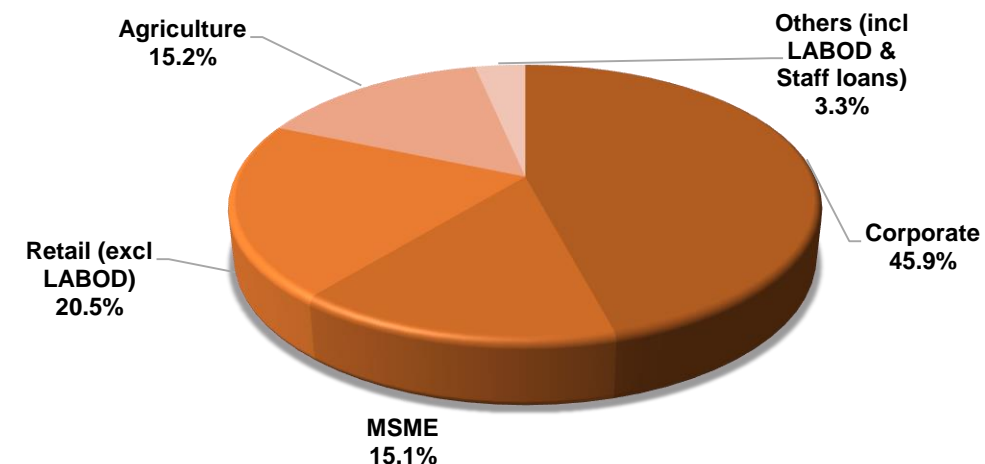
Advances

Particulars (INR crore)	Dec'19	Sep'20	Dec'20	YOY (%)
Retail*	1,01,995	1,11,944	1,16,046	13.78
Home Loans*	69,035	75,626	77,314	11.99
Auto Loans*	15,828	17,783	19,399	22.56
Education Loans	5,119	5,592	5,619	9.77
Others	12,012	12,922	13,714	14.17
Corporate	2,70,896	2,72,219	2,90,368	7.19
MSME	87,041	91,195	95,338	9.53
Agriculture	84,548	93,818	96,455	14.08
Gold Loans	16,325	19,549	21,116	29.34
Others (incl LABOD & Staff loans and pool purchase)	39,986	36,069	34,832	-12.89
Gross Domestic Advances	5,84,466	6,05,245	6,33,039	8.31
International Gross Advances	1,16,800	1,13,712	1,12,381	-3.78
Global Gross Advances	7,01,267	7,18,957	7,45,420	6.30

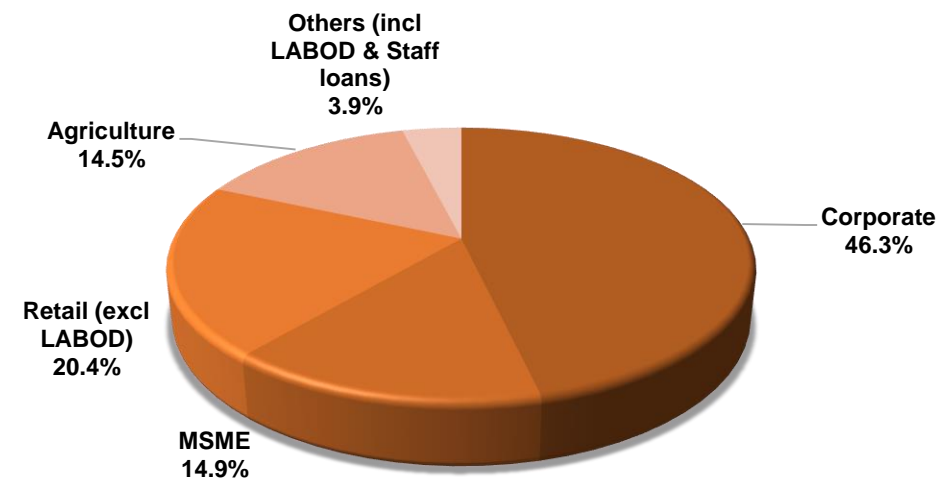
Rs 9572 crore of financing has been under TLTRO and PCG .

*Retail is ex-pool purchase. For Dec'20, Retail including pool stands at Rs 1,29,972 crore and home loan including pool is at Rs 87,672 crore against Rs 1,19,085 crore and Rs 81,775 crore, respectively in Dec'19.

% share in Gross Domestic Credit in Dec' 20

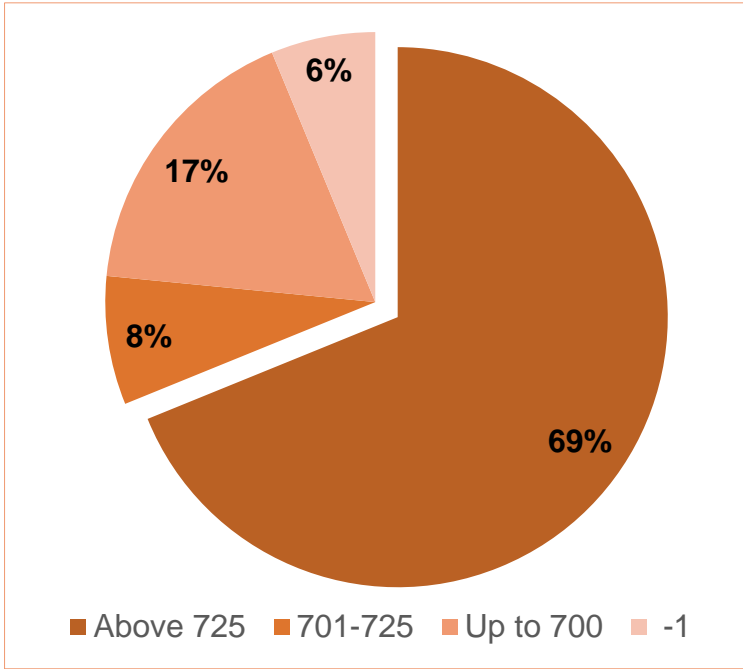


% share in Gross Domestic Credit in Dec' 19

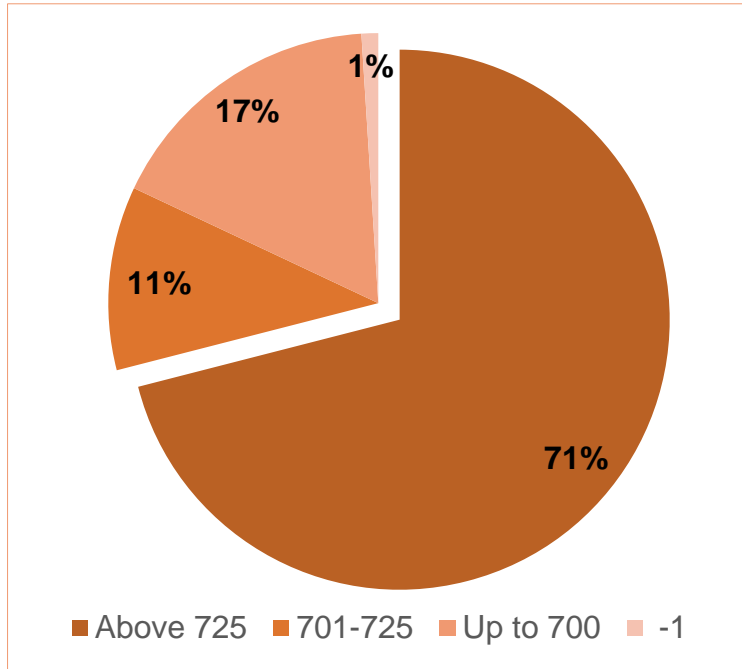


Risk profile- improving

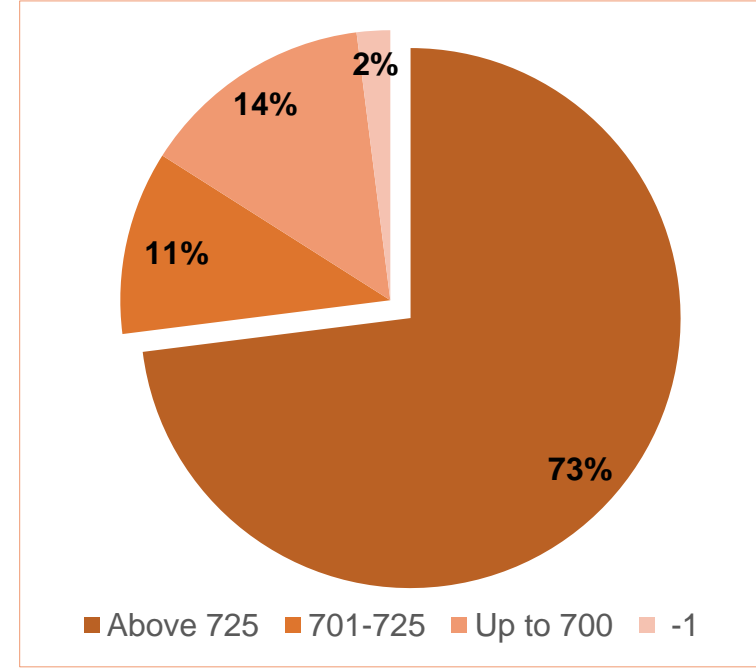
As on 01.04.2019



As on 31.03.2020



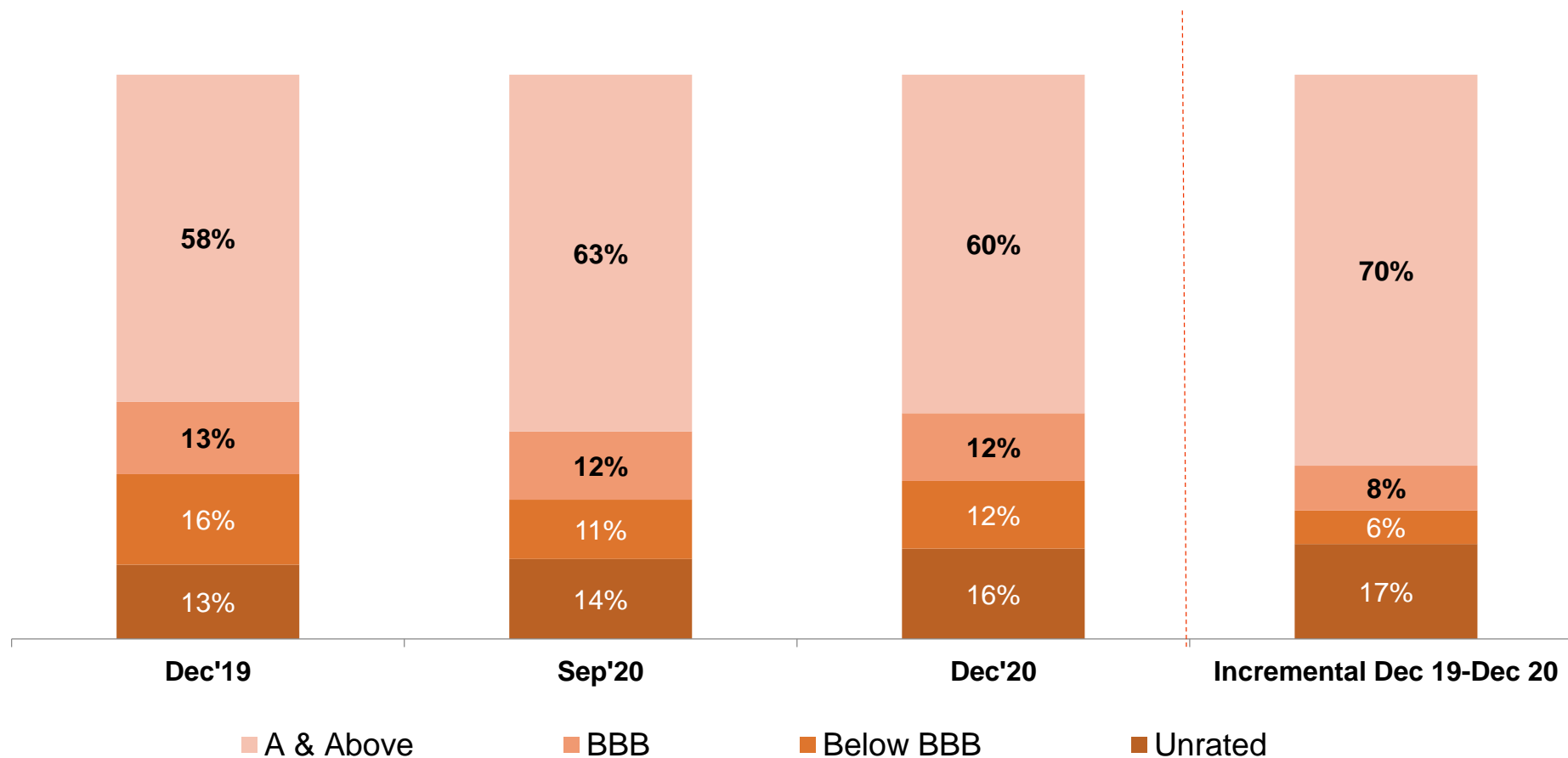
As on 31.12.2020



*Based on Amt.

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

Rating Profile



Out of the total unrated segment of 16% as of Dec 2020, 12% is to private sector and 4% to the government sector

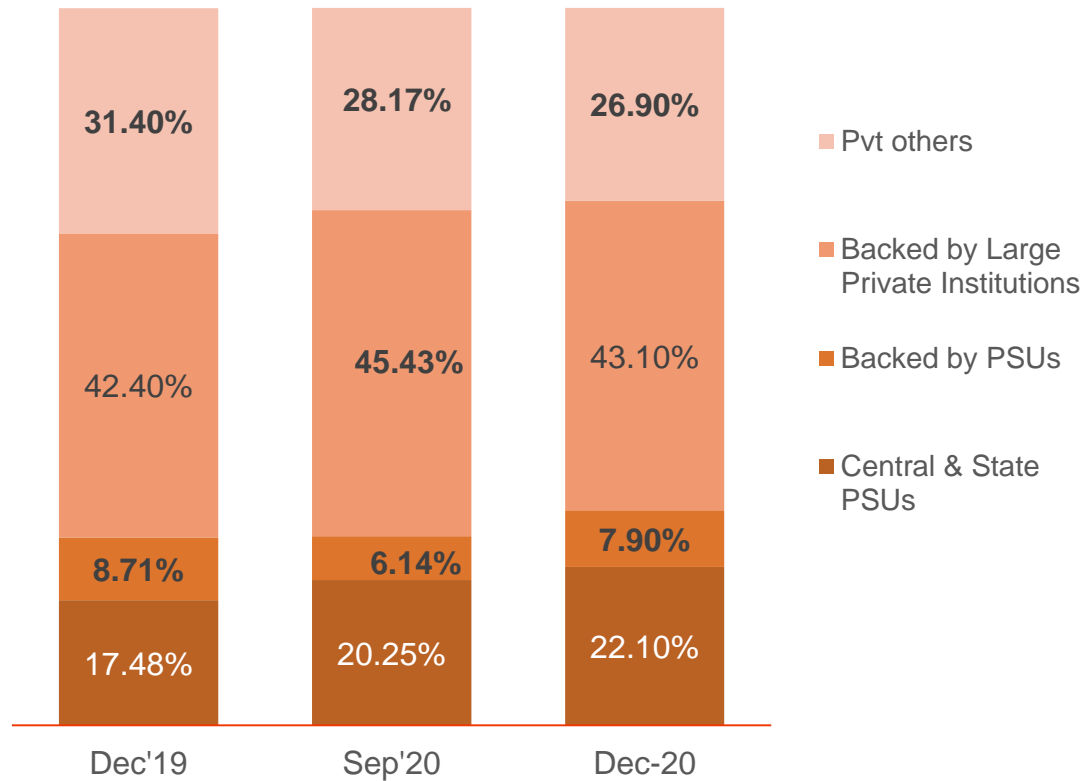
**External Rating Distribution of Domestic Advances above INR 5 Crore*

Industry-wise outstanding

Particulars (INR crore)	Dec '19		Sep '20		Dec '20	
	Outstanding	%share	Outstanding	%share	Outstanding	%share
Infrastructure of which	62,333	10.66	64,646	10.68	70,797	11.18
1. Power	32,199	5.51	31,122	5.14	33,192	5.24
2. Telecom	9,360	1.60	9,424	1.56	12,891	2.04
3. Roads & Ports	7,260	1.24	11,196	1.85	11,574	1.83
4. Other Infrastructure	13,515	2.31	12,826	2.12	13,140	2.08
Basic Metals & Metal Industry	24,892	4.26	24,012	3.97	20,520	3.24
of which						
1. Iron & Steel	21,777	3.73	21,072	3.48	17,643	2.79
Textiles	18,317	3.13	17,598	2.91	18,460	2.92
Petroleum & Petrochemicals	1,549	0.27	3,325	0.55	3,271	0.52
All Engineering	10,120	1.73	9,240	1.53	9,534	1.51
Food Processing	11,716	2.00	12,565	2.08	14,604	2.31
Chemicals and Chemical Products	11,115	1.90	10,357	1.71	10,960	1.73
Trade	30,577	5.23	45,488	7.52	49,011	7.74
NBFC	89,116	15.25	92,360	15.26	93,647	14.79
Other Industries / Sectors	1,21,096	20.72	1,04,923	17.34	1,15,808	18.29
Retail Loans	1,19,085	20.38	1,26,914	20.97	1,29,972	20.53
Agriculture	84,548	14.47	93,818	15.50	96,455	15.24
Gross Domestic Advances	5,84,466	100	6,05,245	100	6,33,039	100

Segment wise breakup and Ratings of NBFC Standard exposure

NBFC standard exposure at Rs 99,760 crore



Rating Profile of Standard NBFCs Exposure

Particulars	Dec'19		Sep'20		Dec'20	
	Exposure (INR cr)	% Share	Exposure (INR cr)	% Share	Exposure (INR cr)	% Share
AAA	46,505	47.14	51,141	55.50	57,425	57.56
AA	42,141	42.72	29,333	31.83	28,703	28.77
A	5,780	5.86	7,566	8.21	8,342	8.36
BBB	1,422	1.44	1,995	2.17	1,488	1.49
BB & below	2,795	2.83	2,107	2.29	3,802	3.81
Total	98,643	100	92,142	100	99,760	100

The outstanding NBFC advances as of Dec 2020 stood at Rs 93,647 crore

Treasury operations

Particulars (INR crore)	Dec '19	Sep '20	Dec '20
Domestic Investments	2,56,157	2,56,715	2,57,900
of which SLR	2,12,059	2,11,373	2,11,085
Non SLR	44,098	45,342	46,815
Held To Maturity (HTM)	1,71,639	1,47,431	1,45,444
Available For Sale (AFS)	84,198	1,08,803	1,12,179
Held For trading (HFT)	320	481	277
International Investments	12,176	12,622	12,481
Global Investments	2,65,802	2,69,337	2,70,381

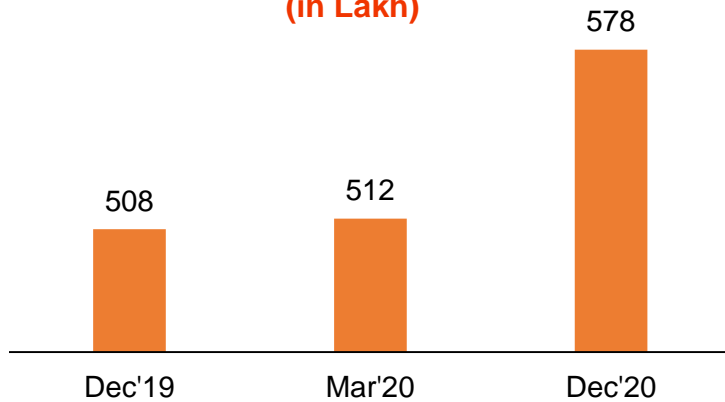
- Domestic investment book comprises of 56.40 % in HTM; 43.50 % in AFS and 0.10 % in HFT.
- The percentage of SLR Securities to NDTL at Dec 31, 2020 was at 23.83 % as against 23.91 % at Sept 30, 2020 .

Modified Duration			
Particulars	Dec '19	Sep '20	Dec '20
AFS	1.26	1.56	1.59
HTM	4.98	4.75	4.58
Total Investment	3.84	3.47	3.37

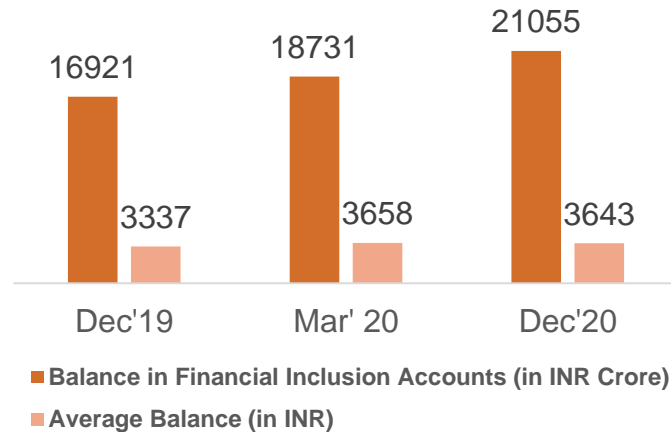
Yield on Investment			
Particulars	Dec '19	Sep '20	Dec '20
Domestic	7.24%	6.70%	6.64%
International	3.22%	3.38%	3.04%
Global	7.03%	6.53%	6.47%

Financial Inclusion

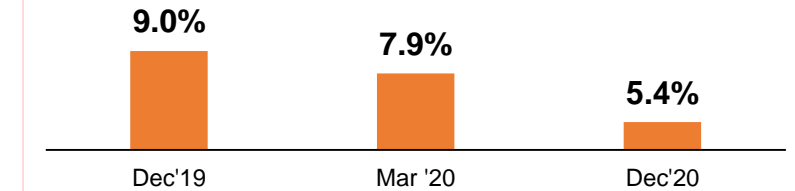
Total Financial Inclusion Accounts (in Lakh)



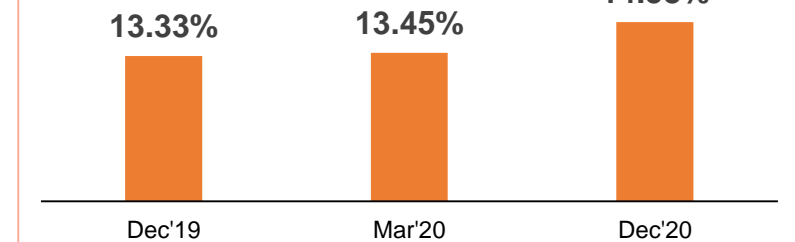
Balance /Avg Balance in FI accounts



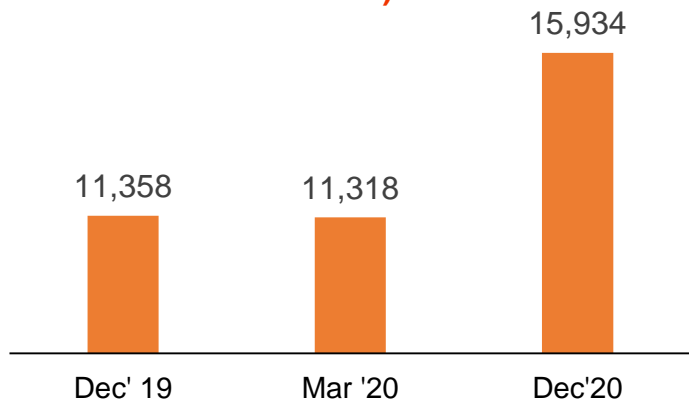
Zero Balance Accounts (%)



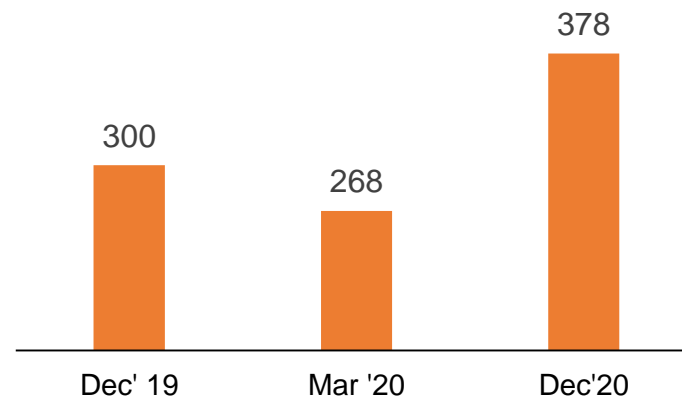
Market Share of BOB in PMJDY Accounts (%)



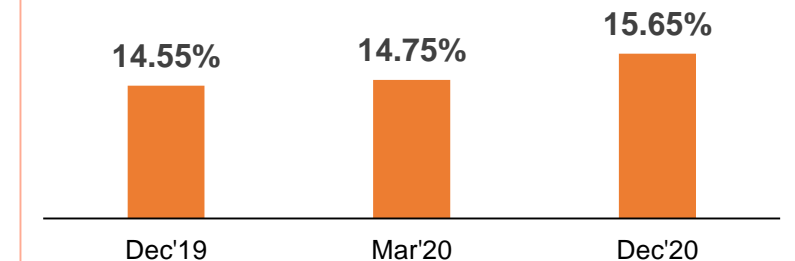
Transactions – By Amount (in INR crore)



No of Transactions Through Business Correspondents (in lakhs)



Market Share of BOB in PMJDY Deposits (%)



During the quarter ended Dec 2020, Bank's 85 FLC centres across the country conducted 1,469 meetings/camps to educate 69,897 people. Further, Our -64- RSETIs have trained 11,814 youth through 464 training programmes.

Asset Quality

Movement of NPAs

Particulars (INR crore)	Q3 FY 20	Q2 FY 21	Q3 FY 21	9M FY 20	9M FY 21
A. Opening Balance	69,969	69,132	65,698	69,924	69,381
B. Additions	11,820	1,520	4,560	23,330	8,201
Out of which, Fresh Slippages	10,387	899	3,986	20,296	7,053
C. Reductions	8,649	4,954	7,076	20,115	14,401
<i>Recovery</i>	2,095	1,642	1,471	5,167	3,395
<i>Upgradation</i>	1,096	525	824	1,887	1,215
<i>Write-Offs</i>	5,459	2,553	4,708	13,061	8,949
<i>Other Adju/ Exchange difference</i>	0	233	74	0	841
Closing Balance (Gross NPA)	73,140	65,698	63,182	73,140	63,182
Net NPA	26,504	16,795	16,668	26,504	16,668
Recovery in TWO*	584	341	511	1,252	945
Slippage Ratio(%)	6.78	0.54	2.44	4.31	1.41
Credit cost (%)	3.88	1.24	1.16	2.52	1.41
Gross NPA Ratio (%)	10.43	9.14	8.48	10.43	8.48
Net NPA Ratio (%)	4.05	2.51	2.39	4.05	2.39
Provision Coverage Ratio (Including TWO) (%)	77.77	85.35	85.46	77.77	85.46
Provision Coverage Ratio (Excluding TWO) (%)	63.76	74.44	73.62	63.76	73.62

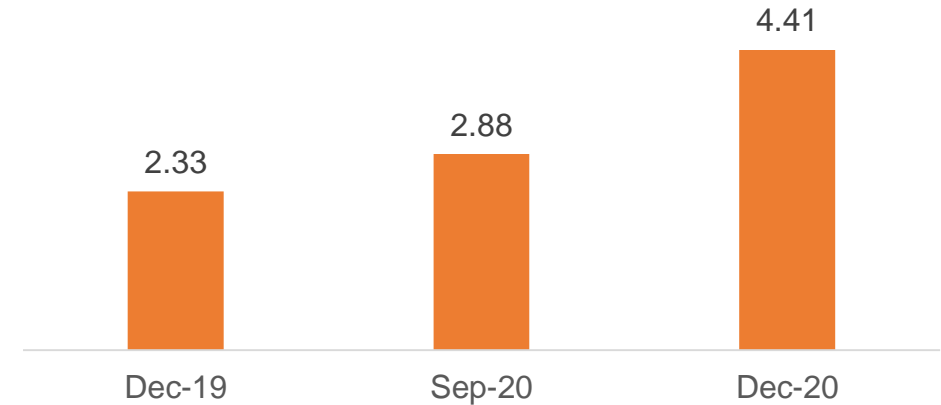
Proforma GNPA and NNPA is at 9.63% and 3.36%, respectively as of Dec 2020

* Technical Write off accounts

Sectoral Contribution of Fresh slippages

Particulars (INR crore)	Dec '19	Sep '20	Dec '20
Corporate	5149	30	0
MSME	911	168	0
Retail	482	56	0
Agriculture	559	46	0
Others	23	6	0
Total Domestic	7,124	305	0
International	3,263	594	3,986
Global	10,387	899	3,986

SMA1 and SMA 2 (%)

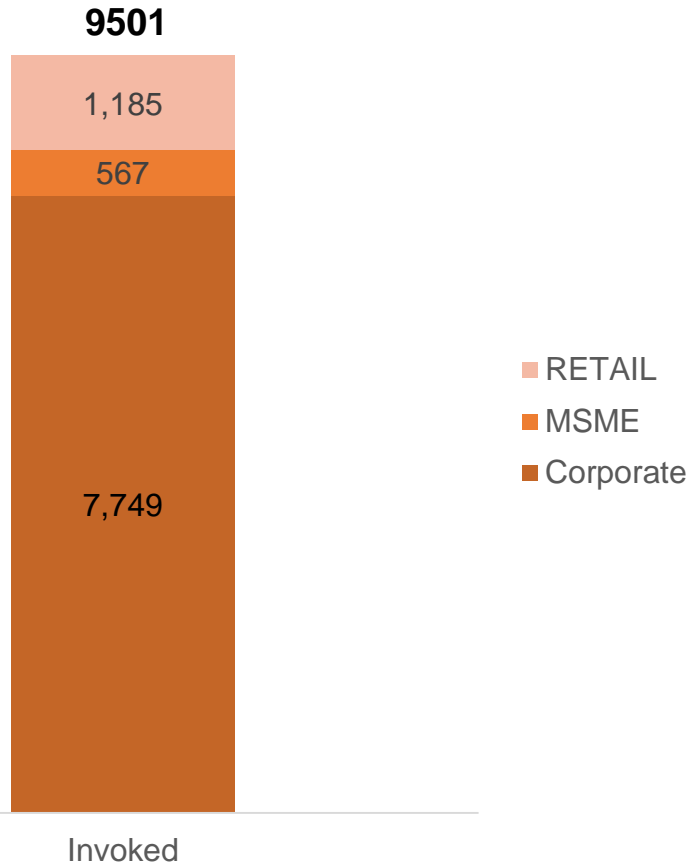


SMA1 and SMA2 as a per cent of Standard advances.
Accounts with exposure above Rs. 5 cr: CRILC data inclusive of accounts not degraded on Supreme court order

Collection efficiency as of Dec 2020 stands at 92% adjusted for supreme court order benefit as against 91% in the previous quarter.

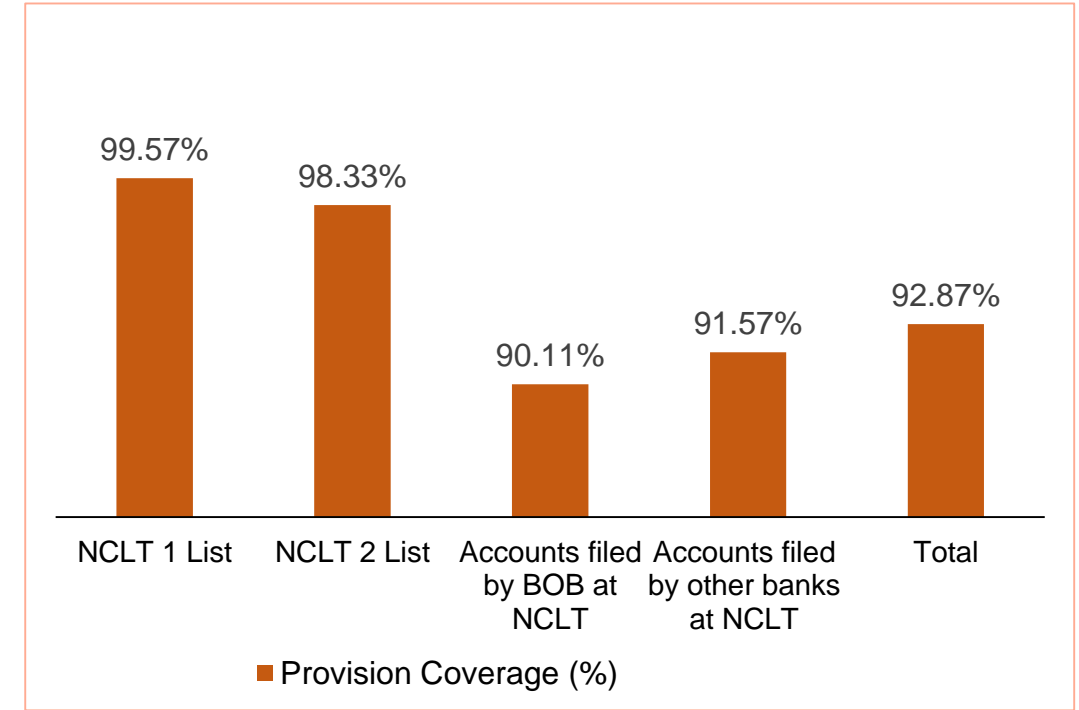
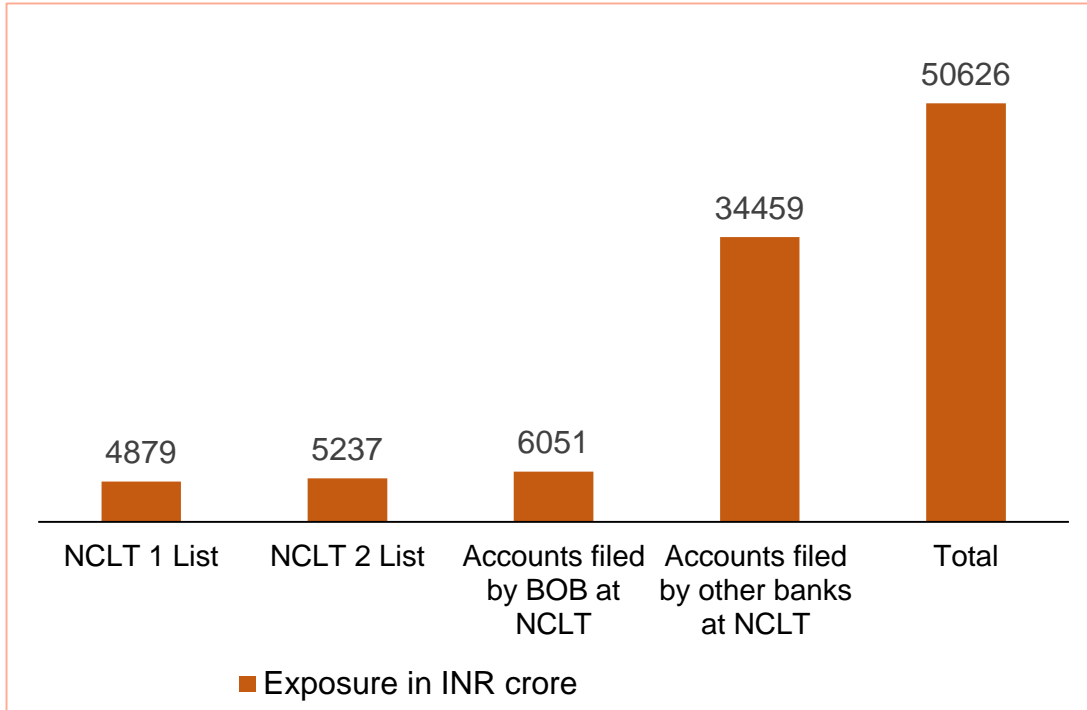
Restructuring of Advances under Covid-19

Restructuring of Advances
(INR crore)



- The total Restructuring advances stands at 1.39% of standard advances.
- Out of the total Restructuring, INR 1,079 crore has been implemented as of December 31, 2020. (It is 0.16% of standard advances.)
- Corporate Segment accounts for 82% of the total Restructuring.
- Out of the total FITL of INR 2,162 crore, ~INR 950 crore has been collected and the remaining amount is to be collected by March 2021.

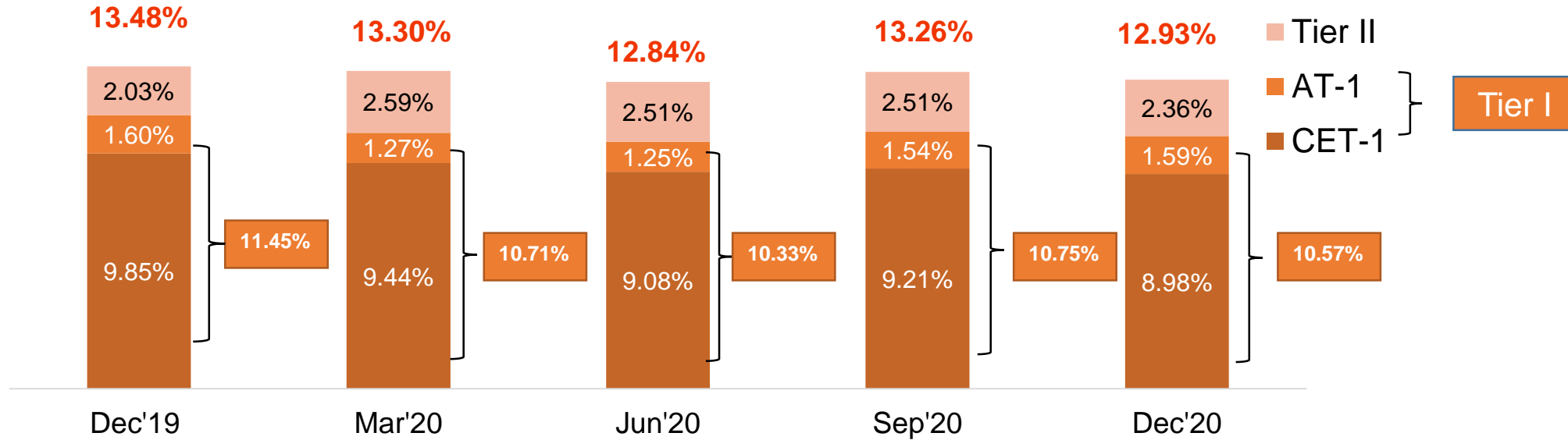
Exposure to NCLT accounts



- Bank is having 92.87% PCR in NCLT accounts.

Capital Adequacy

Capital Adequacy



Particulars (INR crore)	Dec '19	Sep '20	Dec '20
Common Equity Tier I Capital (CET 1)	56,979	55,853	57,194
Tier I Capital	66,226	65,143	67,288
Tier II Capital	11,780	15,251	15,070
Total Capital	78,007	80,394	82,358

	Dec '20 (Consolidated)	Dec '20 (Consolidated) (%)
Common Equity Tier I Capital (CET 1)	64,493	9.76
Tier I Capital	74,587	11.29
Tier II Capital	15,323	2.31
Total Capital	89,910	13.60

* capital does not include profit of INR 1875 crore as well as the bond issuance of INR 969 crore. If these two items are included then CRAR will be 13.41%

New channels gaining traction

1

Baroda DigiNext net fee income increased by more than 110 % YoY in 9MFY21.

YoY growth of 78% in cash flows processed by Baroda DigiNext

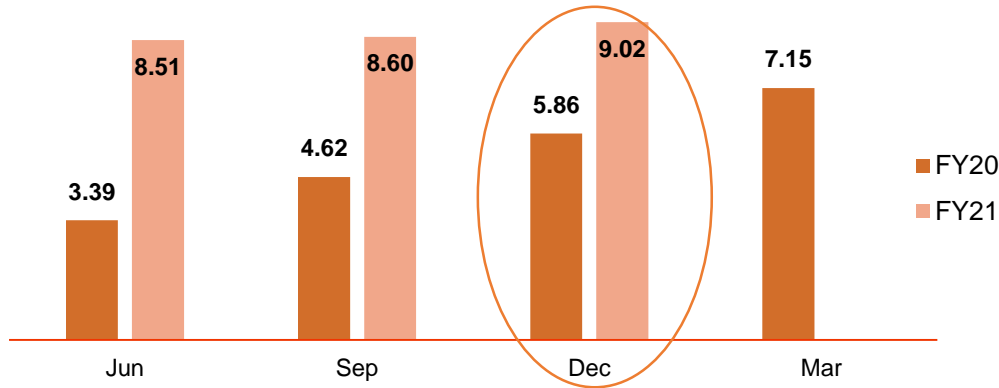
2

Wealth management and SCF continue to show momentum

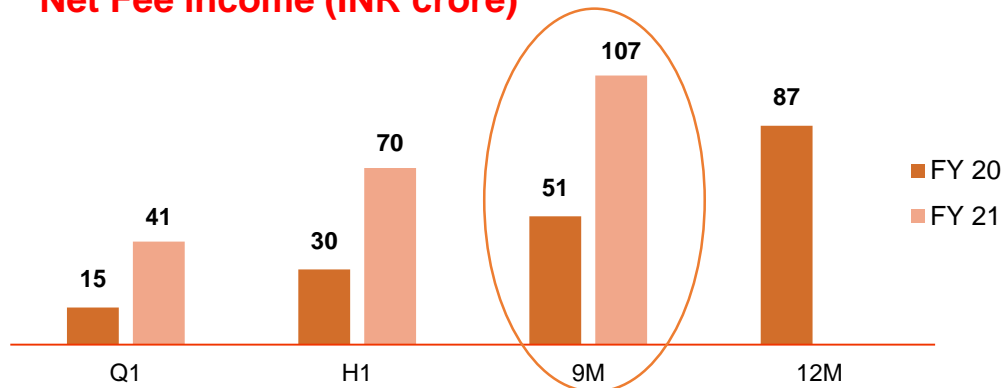
Baroda DigiNext Cash Management

1

Average CASA and deposits (INR in '000 crore)



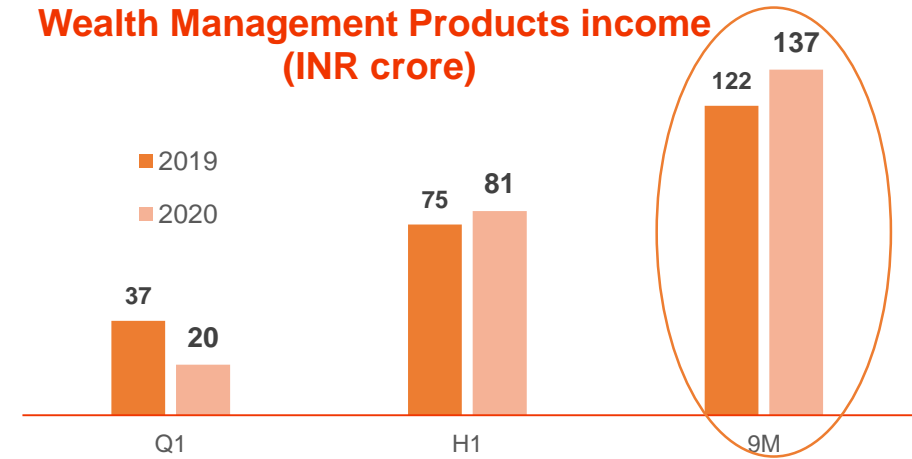
Net Fee income (INR crore)



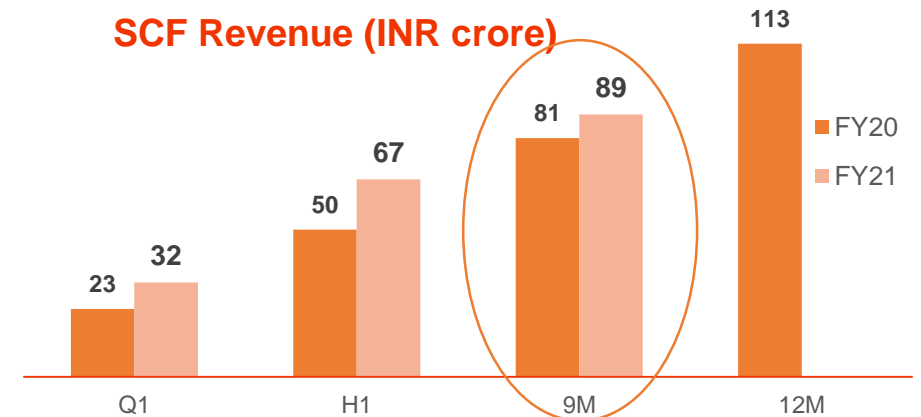
Wealth Management and Supply Chain Finance (SCF) Business Momentum

2

Wealth Management Products income (INR crore)



SCF Revenue (INR crore)



Strategic Initiatives

Digital Footprint

Recent Initiatives

- **Micro Personal loans** available through digital channel is showing traction in short span.
- **Whatsapp Banking Launched** – First public sector bank to offer this service.
- Launch of **OMNI channel POS** machines with multiple payment options such as **UPI, QR, Qspark** in addition to the conventional POS.
- **UPI Global** - Bank is live as an UPI issuer in **Singapore**, on pilot basis.
- **Pay to Contact** and **Pay to Self** features introduced in BHIM Baroda Pay.



278%

NETC (F) txns
(YOY growth)



83%

UPI Outward (F) txns
(YOY growth)



98%

Merchant
Enrolment
(YOY growth)



151%

Mobile Banking
registrations
(YOY growth)

Digital gaining traction

51.85
Lakh

New users on digital
platform onboarded during
Q3FY21

32.92
Lakh

Debit Cards Issued in Q3FY21

1460%

YoY growth in UPI
channel merchant on
boarding

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

Digital
Strategy
and
Paperless
office

IT Integration Process Completed



Migration of 2,128 eVB and 1,770 eDB branches completed successfully



5.04 crore customer accounts migrated in the process



All ATMs, POS machines, credit cards integrated



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



Dedicated toll-free helpline for migration related queries from customers

Rationalization



Positions of 3500+ superannuating employees occupied by redeployment of existing staff



Best-in-class digital solutions of BOB rolled out to erstwhile bank customers upon migration

- ▶ **TAB Banking** enabled in all branches
- ▶ **Baroda Connect, M-Connect Plus, UPI** made available

Consolidated Financials

Subsidiaries and JVs performance

IndiaFirst Life Insurance Company Ltd (Rs crore)

	9MFY20	9MFY21	YoY
Net premium income	2150	2586	20.27%
Income from investments	854	2032	137.97%
Assets under Management	15080	16229	7.62%
Market share in Pvt Insurers	2.24%	2.25%	

Ranked 12th in Individual New Business APE with a market share of ~2% among private companies.

Baroda Global Shared Services Ltd (Rs crore)

	9MFY20	9MFY21	YoY
Revenue from operations	24.10	33.10	37.34%
Other Income	1.04	1.28	23.07%
Total Income	25.14	34.38	36.75%
Net Profit/(Loss)	3.35	4.86	45.07%

Aadhaar enrollment has gone live in 500 plus centers and turned into revenue generating model.

India Infradebt (Rs crore)

	9MFY20	9MFY21	YoY
Net Interest income	195.06	226.96	16.35%
Non - Interest Income	26.15	24.79	(5.23%)
Operating profit	198.49	226.02	13.87%
Net Profit	184.91	209.69	13.40%

AAA rated NBFC. Disbursement seen in Solar and renewable energy sector during the quarter

Baroda Asset Management India Limited (Rs crore)

	9MFY20	9MFY21	YoY
Gross Revenue	10.48	10.31	(2%)
Profit	0.20	(0.64)	(416%)
Return on Assets	0.32%	(1.01%)	(418%)
Assets under Management	11153	8286	(26%)
Market share	0.42%	0.28%	(33%)

Sustained focus on Equity AUM and as of Dec 2020 it stands around 41% of Total AUM.

BOB Financial Solutions Limited (Rs crore)

	9MFY20	9MFY21	YoY
Profit	(12.06)	1.42	13.48
Return on Assets	(0.08)%	0.81%	0.89%
Net NPA	-	-	-
Credit rating	Crisil A1+ IND A1+	Crisil A1+ IND A1+	-
Capital adequacy ratio	44.34%	25.70%	18.64%
No of Cards	3.70 lakh	5.43 lakh	46.75%

Card base has increased by 0.69 lakh on QoQ basis to 5.43 lakh as of Dec'20.

BOB Capital Markets Limited (Rs crore)

	9MFY20	9MFY21	YoY
Gross Revenue	19.81	21.65	9.29%
Profit	(6.52)	(2.21)	(66.10%)
Customer base	16927	23074	36.31%
Net worth	147	151	2.7%

Syndication team has signed 23 mandates and closed 3 fixed income mandates.

Business Performance-Overseas Subsidiaries & JV

INR Crore

Bank of Baroda (Kenya) Ltd.			
Parameters	9M FY20	9M FY21	YoY(%)
Total Deposits	7,695	8,816	14.57%
Gross Advances	3,145	3,341	6.22%
Net Profit	209	218	4.45%
GNPA (%)	8.67%	11.63%	-
RONW (%)	17.69%	16.12%	-

Bank of Baroda (UK) Ltd.			
Parameters	9M FY20	9M FY21	YoY(%)
Total Deposits	8,927	8,800	-1.42%
Gross Advances	2,318	2,401	3.55%
Net Profit	40	61	51.27%
GNPA (%)	-	-	-
RONW (%)	3.81%	4.89%	-

Bank of Baroda (Uganda) Ltd.			
Parameters	9M FY20	9M FY21	YoY(%)
Total Deposits	2,606	3,015	15.71%
Gross Advances	1,425	1,487	4.33%
Net Profit	100	112	11.25%
GNPA (%)	5.96%	1.61%	-
RONW (%)	18.64%	16.25%	-

Balance Sheet and PL- Consolidated

Particulars (INR crore)	Dec '19	Sep '20	Dec '20
CAPITAL & LIABILITIES			
Capital	925	925	925
Share Application Money Pending Allotment	0		0
Reserves & Surplus	74,515	76,658	78,077
Minority Interest	361.0519	433	431
Deposits	923,426	982,206	9,85,305
Borrowings	93,314	71,047	96,798
Other Liabilities & Provisions	44,250	56,590	61,631
TOTAL	11,36,792	11,87,859	12,23,167
ASSETS			
Cash and Balances with RBI	38,173	41,120	32,857
Balances with Banks	85,598	1,04,581	1,10,781
Investments	2,80,979	2,83,660	2,86,810
Loans & Advances	6,69,643	6,86,221	7,15,323
Fixed Assets	9,369	8,726	8,508
Other Assets	52,806	63,327	68,664
Goodwill on Consolidation	224	224	224
TOTAL	11,36,792	11,87,859	12,23,167

Particulars (INR crore)	Q3FY 20	Q3 FY 21	YOY (%)
Net Interest Income	7,676	8,508	10.84
Non Interest Income	3,144	3,156	0.38
Total Income	10,820	11,664	7.80
Operating Expenses	5,564	5,254	-5.57
Operating Profit	5,256	6,410	21.96
Provisions	7,234	4,619	-36.15
Profit before Tax	-1,978	1,791	
Tax	-759	632	
Minority Interest	20	19	-2.91
Share of Earning in Associates	19	56	188.66
Profit after Tax	-1,219	1,196	
EPS (INR)	-3.20	2.59	

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