

निवेशक संबंध विभाग  
प्रधान कार्यालय :  
स्टार हाउस, सी-5, "जी" ब्लॉक,  
8वीं मंजिल,  
बान्द्रा कुर्ला संकुल,  
बान्द्रा (पूर्व),  
मुंबई - 400 051  
दूरध्वनि : (022)-6668 4490  
फैक्स : (022)-6668 4491  
ईमेल: headoffice.share@bankofindia.co.in



INVESTOR RELATIONS CELL  
HEAD OFFICE :  
Star House, C-5, "G" Block,  
8th Floor (East Wing),  
Bandra- Kurla Complex,  
Bandra (East)  
Mumbai – 400 051  
Phone : (022)- 6668 4490  
Fax : (022)- 6668 4491  
E-Mail : headoffice.share@bankofindia.co.in

संदर्भ क्र. Ref. No.:HO:IRC:SD:2019-20:241

दिनांक Date: 30.07.2019

<b>Script Code: BANKINDIA</b>	<b>Script Code: 532149</b>
The Vice President – Listing Department, National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai 400 051.	The Vice-President – Listing Department, BSE Ltd., 25, P.J. Towers, Dalal Street, Mumbai 400 001.

प्रिय महोदय/महोदया Dear Sir / Madam,

Re: **Unaudited (Reviewed) Financial Results for  
Quarter Ended 30<sup>th</sup> June, 2019**

Further to our letter No.HO:IRC:SD:2019-20:220 dated 24.07.2019 and pursuant to the provision of Regulation 33 and other applicable provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we advise as under:

The Board of Directors of Bank of India at its meeting held today i.e.30<sup>th</sup> July, 2019 considered and approved the Unaudited (Reviewed) Standalone and Consolidated Financial Results of the Bank, for the quarter ended 30<sup>th</sup> June, 2019.

A copy of the Unaudited (Reviewed) Standalone and Consolidated Financial Results in prescribed formats is attached herewith for uploading on your website.

The meeting of the Board of Directors commenced at 11.30 A.M. and concluded at 12.10 P.M.

The information is also available on Bank's website under 'communication to BSE/NSE' on Home Page.

धन्यवाद / Thanking you.

भवदीय Yours faithfully,

(राजीव भाटिया Rajeev Bhatia)

कंपनी सचिव Company Secretary

Encl.: As above



Sr. No.	Particulars	Standalone				Consolidated			
		Quarter ended		Year Ended		Quarter ended		Year Ended	
		Reviewed	Audited	Reviewed	Audited	Reviewed	Unaudited	Audited	
	30.06.2019	31.03.2019	30.06.2018	31.03.2019	30.06.2019	31.03.2019	30.06.2018	31.03.2019	
1	Interest earned (a)+(b)+(c)+(d)	10,33,217	10,81,412	10,01,286	40,76,781	10,39,221	10,87,030	10,07,200	41,00,482
	(a) Interest/discount on advances/bills	6,92,416	7,08,930	6,71,364	27,25,035	6,96,639	7,13,275	6,75,249	27,41,499
	(b) Income on Investments	2,63,167	2,66,248	2,44,643	9,97,289	2,64,386	2,67,019	2,45,943	10,01,814
	(c) Interest on balances with RBI and other inter bank funds	70,240	73,479	65,037	2,83,766	70,802	73,980	65,767	2,86,477
	(d) Others	7,394	32,755	20,242	70,691	7,394	32,756	20,241	70,692
2	Other Income	1,19,478	1,47,947	61,816	4,65,589	1,22,100	1,51,695	65,027	4,79,091
3	TOTAL INCOME (1+2)	11,52,695	12,29,359	10,63,102	45,42,670	11,61,321	12,38,725	10,72,227	45,79,573
4	Interest expended	6,84,675	6,76,972	6,65,856	27,11,014	6,87,162	6,79,137	6,68,427	27,20,712
5	Operating expenses (e)+(f)	2,40,865	3,22,069	2,10,327	10,22,435	2,45,534	3,26,074	2,15,015	10,39,392
	(e) Employees cost	1,40,747	2,03,388	1,08,945	6,02,104	1,42,019	2,04,974	1,10,374	6,08,182
	(f) Other operating expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown)	1,00,138	1,18,681	1,01,382	4,20,331	1,03,515	1,21,100	1,04,641	4,31,210
6	TOTAL EXPENSES (4)+(5) (excluding Provisions and Contingencies)	9,25,560	9,99,041	8,76,183	37,33,449	9,32,696	10,05,211	8,83,442	37,60,104
7	OPERATING PROFIT (3)-(6) (Profit before Provisions and Contingencies)	2,27,135	2,30,318	1,86,919	8,09,221	2,28,625	2,33,514	1,88,785	8,19,469
8	Provisions (other than tax) and Contingencies of which provision for Non-performing Assets	1,91,198	1,89,743	2,56,419	16,80,562	1,92,272	1,91,413	2,56,909	16,85,311
		1,87,328	1,50,290	2,25,966	15,76,965	1,88,657	1,51,874	2,26,438	15,81,514
9	Exceptional items	-	-	-	-	-	-	-	-
10	Profit/Loss ( ) from Ordinary Activities before tax (7)-(8)-(9)	35,937	40,575	(69,500)	(8,71,341)	36,353	42,101	(68,124)	(8,65,842)
11	Tax Expense	11,675	15,396	(79,011)	(3,16,651)	11,773	15,633	(78,567)	(3,16,100)
12	Net Profit/Loss ( ) from Ordinary Activities after tax (7)-(8)-(11)	24,262	25,179	9,511	(5,54,690)	24,580	26,468	10,443	(5,49,742)
	Less : Minority Interest	-	-	-	-	25	83	40	48
	Add : Share of earnings in Associates	-	-	-	-	(9,145)	(4,638)	5,029	7,133
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-	-
14	Net Profit(+)/Loss(-) for the period	24,262	25,179	9,511	(5,54,690)	15,410	21,747	15,432	(5,42,657)
15	Paid-up equity share capital (Face value ₹ 10/-)	3,27,766	2,76,003	1,74,372	2,76,003	3,27,766	2,76,003	1,74,372	2,76,003
16	Reserves excluding Revaluation Reserves	-	-	-	32,64,779	-	-	-	33,92,960
17	Analytical Ratios								
	(i) Percentage of shares held by Government of India	89.10%	87.05%	83.09%	87.05%	89.10%	87.05%	83.09%	87.05%
	(ii) Capital Adequacy Ratio (Basel III)	14.35%	14.19%	11.43%	14.19%	15.02%	14.86%	11.78%	14.86%
	(a) CET 1 Ratio	11.14%	11.01%	8.01%	11.01%	11.85%	11.71%	8.49%	11.71%
	(b) Additional Tier 1 Ratio	0.06%	0.06%	0.13%	0.06%	0.06%	0.06%	0.13%	0.06%
	(iii) Earnings per Share (EPS)								
	a) Basic and diluted EPS before Extraordinary items (net of tax expenses) for the period, for the year to date and for the previous year (Not to be annualised) (₹)	0.77	1.13	0.55	(29.79)	0.49	0.98	0.89	(29.14)
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (Not to be annualised) (₹)	0.77	1.13	0.55	(29.79)	0.49	0.98	0.89	(29.14)
	NPA Ratios								
	(iv) (a) Amount of gross non-performing assets	62,06,840	60,66,112	60,60,446	60,66,112	62,14,740	60,73,957	60,68,505	60,73,957
	(b) Amount of net non-performing assets	19,28,834	19,11,895	27,93,225	19,11,895	19,33,930	19,16,972	27,98,914	19,16,972
	(c) Percentage of gross NPAs (%)	16.50	15.84	16.66	15.84	16.44	15.78	16.59	15.78
	(d) Percentage of net NPAs (%)	5.79	5.61	8.45	5.61	5.78	5.59	8.41	5.59
	(v) Return on Assets (Annualised) (%)	0.14	0.15	0.06	(0.84)	0.10	0.14	0.10	(0.87)



Segment Information  
Part A: Business Segments

₹ in Lakh

Sr. No.	Particulars	Standalone				Consolidated			
		Quarter ended		Year Ended		Quarter ended		Year Ended	
		Reviewed	Audited	Reviewed	Audited	Reviewed	Unaudited	Audited	
		30.06.2019	31.03.2019	30.06.2018	31.03.2019	30.06.2019	31.03.2019	30.06.2018	31.03.2019
1	Segment Revenue								
	a) Treasury Operations	3,81,180	3,86,923	2,89,271	13,61,187	3,80,882	3,86,287	2,89,271	13,60,551
	b) Wholesale Banking Operations	4,16,388	3,83,843	4,04,500	15,31,933	4,16,388	3,83,843	4,04,500	15,31,933
	c) Retail Banking Operations	3,59,738	4,43,469	3,68,904	16,39,320	3,66,524	4,50,791	3,75,301	16,66,094
	d) Unallocated	-	18,843	10,111	36,615	2,138	21,523	12,839	47,380
	<b>T o t a l</b>	<b>11,57,306</b>	<b>12,33,078</b>	<b>10,72,786</b>	<b>45,69,055</b>	<b>11,65,932</b>	<b>12,42,444</b>	<b>10,81,911</b>	<b>46,05,958</b>
	Less : Inter Segment Revenue	4,611	3,719	9,684	26,385	4,611	3,719	9,684	26,385
	<b>Net Segment Revenue (Income)</b>	<b>11,52,695</b>	<b>12,29,359</b>	<b>10,63,102</b>	<b>45,42,670</b>	<b>11,61,321</b>	<b>12,38,725</b>	<b>10,72,227</b>	<b>45,79,573</b>
2	Segment Results- Profit (+)/ Loss (-) before tax								
	a) Treasury Operations	96,764	1,10,816	(84,732)	1,79,702	87,320	1,05,542	(12,749)	1,86,199
	b) Wholesale Banking Operations	(2,27,493)	(4,49,999)	(1,05,784)	(10,46,220)	(2,27,493)	(4,49,999)	(1,45,330)	(10,46,220)
	c) Retail Banking Operations	1,90,897	3,97,459	1,40,700	93,105	1,91,714	3,98,029	1,14,337	95,300
	d) Unallocated	(24,231)	(17,701)	(19,684)	(97,928)	(24,358)	(16,192)	(19,393)	(94,036)
	<b>T o t a l</b>	<b>35,937</b>	<b>40,575</b>	<b>(69,500)</b>	<b>(8,71,341)</b>	<b>27,183</b>	<b>37,380</b>	<b>(63,135)</b>	<b>(8,58,757)</b>
	Less : i) Other Un allocable expenditure								
	ii) Un-allocable income								
	<b>Total Profit Before Tax</b>	<b>35,937</b>	<b>40,575</b>	<b>(69,500)</b>	<b>(8,71,341)</b>	<b>27,183</b>	<b>37,380</b>	<b>(63,135)</b>	<b>(8,58,757)</b>
	Tax Expense	11,675	15,396	(79,011)	(3,16,651)	11,773	15,633	(78,567)	(3,16,100)
	<b>Net Profit after Tax</b>	<b>24,262</b>	<b>25,179</b>	<b>9,511</b>	<b>(5,54,690)</b>	<b>15,410</b>	<b>21,747</b>	<b>15,432</b>	<b>(5,42,657)</b>
3	Segment Assets								
	a) Treasury Operations	2,21,70,777	2,39,48,492	2,21,27,778	2,39,48,492	2,22,95,356	2,40,77,539	2,22,54,720	2,40,77,539
	b) Wholesale Banking Operations	2,10,11,509	2,14,17,560	2,14,14,469	2,14,17,560	2,10,11,509	2,14,17,560	2,14,14,469	2,14,17,560
	c) Retail Banking Operations	1,50,15,116	1,46,37,077	1,41,66,090	1,46,37,077	1,52,17,322	1,48,30,776	1,43,93,268	1,48,30,776
	d) Unallocated	24,56,912	25,19,155	19,01,572	25,19,155	27,07,668	27,62,516	21,13,390	27,62,516
	<b>T o t a l</b>	<b>6,06,54,314</b>	<b>6,25,22,284</b>	<b>5,96,09,909</b>	<b>6,25,22,284</b>	<b>6,12,31,855</b>	<b>6,30,88,391</b>	<b>6,01,75,847</b>	<b>6,30,88,391</b>
4	Segment Liabilities								
	a) Treasury Operations	2,11,39,078	2,29,09,329	2,13,23,679	2,29,09,329	2,11,39,078	2,29,09,329	2,13,23,679	2,29,09,329
	b) Wholesale Banking Operations	2,28,69,763	2,30,50,049	2,32,22,878	2,30,50,049	2,28,69,763	2,30,50,049	2,32,22,878	2,30,50,049
	c) Retail Banking Operations	1,15,25,504	1,14,95,068	1,11,11,164	1,14,95,068	1,17,32,618	1,16,94,154	1,13,45,054	1,16,94,154
	d) Unallocated	4,54,957	4,35,923	3,76,461	4,35,923	6,96,285	6,69,664	5,81,501	6,69,664
	<b>T o t a l</b>	<b>5,59,89,302</b>	<b>5,78,90,369</b>	<b>5,60,34,182</b>	<b>5,78,90,369</b>	<b>5,64,37,744</b>	<b>5,83,23,196</b>	<b>5,64,73,112</b>	<b>5,83,23,196</b>
5	Capital Employed (Segment Assets - Segment Liabilities)								
	a) Treasury Operations	10,31,699	10,39,163	8,04,099	10,39,163	11,56,278	11,68,210	9,31,041	11,68,210
	b) Wholesale Banking Operations	(18,58,254)	(16,32,489)	(18,08,409)	(16,32,489)	(18,58,254)	(16,32,489)	(18,08,409)	(16,32,489)
	c) Retail Banking Operations	34,89,612	31,42,009	30,54,926	31,42,009	34,84,704	31,36,622	30,48,213	31,36,622
	d) Unallocated	20,01,955	20,83,232	15,25,111	20,83,232	20,11,383	20,92,852	15,31,890	20,92,852
	<b>T o t a l</b>	<b>46,65,012</b>	<b>46,31,915</b>	<b>35,75,727</b>	<b>46,31,915</b>	<b>47,94,111</b>	<b>47,65,195</b>	<b>37,02,735</b>	<b>47,65,195</b>



Part B: Geographical Segments

Particulars	Standalone				Consolidated			
	Quarter ended		Year Ended		Quarter ended		Year Ended	
	Reviewed	Audited	Reviewed	Audited	Reviewed	Unaudited	Audited	
	30.06.2019	31.03.2019	30.06.2018	31.03.2019	30.06.2019	31.03.2019	30.06.2018	31.03.2019
<b>I Revenue</b>								
a) Domestic	10,37,041	10,98,596	9,43,970	40,36,376	10,38,364	11,00,836	9,46,698	40,46,406
b) International	1,15,654	1,30,763	1,19,132	5,06,294	1,22,957	1,37,889	1,25,529	5,33,167
Total	11,52,695	12,29,359	10,63,102	45,42,670	11,61,321	12,38,725	10,72,227	45,79,573
<b>II Assets</b>								
a) Domestic	5,04,52,238	5,09,62,078	4,70,35,559	5,09,62,078	5,08,17,532	5,13,24,723	4,73,65,008	5,13,24,723
b) International	1,02,02,076	1,15,60,206	1,25,74,350	1,15,60,206	1,04,14,323	1,17,63,668	1,28,10,839	1,17,63,668
Total	6,06,54,314	6,25,22,284	5,96,09,909	6,25,22,284	6,12,31,855	6,30,88,391	6,01,75,847	6,30,88,391

Note: There are no significant Other Banking Operations carried on by the Bank.

**Allocations of costs:**

- Expenses directly attributable to particular segment are allocated to the relative segment.
- Expenses not directly attributable to a specific segment are allocated in proportion to number of employees/business managed.

Particulars	Summarised Audited Balance Sheet					
	Standalone			Consolidated		
	30.06.2019	31.03.2019	30.06.2018	30.06.2019	31.03.2019	30.06.2018
₹ in Lakh						
<b>CAPITAL AND LIABILITIES</b>						
Capital	3,27,766	2,76,003	1,74,372	3,27,766	2,76,003	1,74,372
Reserves and Surplus	43,37,246	38,92,112	34,01,356	44,66,345	40,25,392	35,28,363
Share application Money pending for allotment	-	4,63,800	-	-	4,63,800	-
Minority Interest	-	-	-	16,309	16,215	16,054
Deposits	5,12,23,702	5,20,86,235	5,14,60,452	5,14,01,377	5,22,55,496	5,16,70,197
Borrowings	34,97,539	44,24,117	36,32,556	35,00,121	44,26,519	36,33,694
Other Liabilities and provisions	12,68,061	13,80,017	9,41,173	15,19,937	16,24,966	11,53,167
<b>TOTAL</b>	<b>6,06,54,314</b>	<b>6,25,22,284</b>	<b>5,96,09,909</b>	<b>6,12,31,855</b>	<b>6,30,88,391</b>	<b>6,01,75,847</b>
<b>ASSETS</b>						
Cash and balances with Reserve Bank of India	36,14,194	29,23,656	33,45,573	36,35,021	29,32,209	33,35,893
Balances with bank and Money at call and short notice	52,17,891	65,57,492	66,26,871	52,16,664	65,53,790	66,47,918
Investments	1,45,60,601	1,47,63,904	1,35,18,869	1,48,99,584	1,50,90,502	1,38,52,999
Advances	3,32,96,665	3,41,00,594	3,27,77,534	3,34,83,216	3,42,96,634	3,29,67,716
Fixed Assets	8,95,506	8,92,004	8,20,161	9,03,176	8,99,908	8,28,539
Other Assets	30,69,457	32,84,634	25,20,901	30,94,194	33,15,348	25,42,782
<b>TOTAL</b>	<b>6,06,54,314</b>	<b>6,25,22,284</b>	<b>5,96,09,909</b>	<b>6,12,31,855</b>	<b>6,30,88,391</b>	<b>6,01,75,847</b>



**Notes forming part of standalone and consolidated financial statement for the quarter ended June 30, 2019:-**

1. The above financial results have been reviewed by the Audit Committee of Board and approved by the Board of Directors at the meetings held on July 30, 2019. The same have been subjected to limited review by the Statutory Central Auditors of the Bank, in line with the guidelines issued by Reserve Bank of India and as per the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Amended).
2. The above reviewed financial results for the quarter ended 30<sup>th</sup> June, 2019 have been arrived at on the basis of the same accounting policies as those followed in the preceding financial year ended 31<sup>st</sup> March, 2019.
3. The consolidated financial results have been prepared in accordance with the Accounting Standard – 21 “Consolidated Financial Statements”, Accounting Standard – 23 “Accounting for Investments in Associates in Consolidated Financial Statements”, and Accounting Standard – 27 “Financial Reporting of Interest in Joint Venture” issued by The Institute of Chartered Accountants of India.
4. The financial results for the quarter ended June 30, 2019 have been arrived at after considering extent guidelines of Reserve Bank of India (RBI) on Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances and necessary provisions including Employee Benefits.
5. The figures for quarter March 31, 2019 are the balancing figures between audited figures in respect of the financial year 2018-19 and the figures upto December 31, 2018.
6. In accordance to SEBI regulations, for the purpose of quarterly consolidated financial results, minimum eighty percent of each of consolidated revenue, assets and profits have been subjected to limited review.
7. The particulars of Subsidiaries, Joint Venture & Associates whose financial statements are consolidated with standalone financial statement of Bank are as under:-

Name	Subsidiaries/ Joint Venture /Associates	Country of Incorporation	Proportion of Ownership by the bank as on 30.06.2019
BOI Shareholding Ltd.	Subsidiary	India	100%
BOI AXA Investment Managers Pvt Ltd.	---do---	India	51%
BOI AXA Trustee Services Pvt Ltd.	---do---	India	51%
BOI Merchant Bankers Ltd	---do---	India	100%
PT Bank of India Indonesia Tbk	---do---	Indonesia	76%
Bank of India (Tanzania) Ltd.	---do---	Tanzania	100%
Bank of India (New Zealand) Ltd.	---do---	New Zealand	100%
Bank of India (Uganda) Ltd.	---do---	Uganda	100%
Bank of India (Botswana) Ltd.	---do---	Botswana	100%
Star Union Dai-ichi Life Insurance Company Limited	Joint Venture	India	28.96%
Madhya Pradesh Gramin Bank	Associate	India	35%
Vidharbha Konkan Gramin Bank	---do---	India	35%
Aryavart Bank	---do---	India	35%
Indo Zambia Bank Limited	---do---	Zambia	20%
STCI Finance Ltd.	---do---	India	29.96%
ASREC (India) Ltd.	---do---	India	26.02%



8. The limited reviewed financials of 1 domestic subsidiary, 4 overseas subsidiaries and 1 domestic joint venture are included in the consolidated financial results.
9. The Government of India on February 21, 2019 infused an amount of Rs.4,638 crore. towards preferential allotment of equity shares against which Bank has issued and allotted 51,76,33,928 Shares of Rs.10 each fully paid up at an issue price of Rs.89.60 per equity shares during the quarter ended June 30, 2019.
10. RBI vide circular no.DBRNo.BP.BC.18/21.04.048/2018-19 dated 01.01.2019 regarding restructuring of advances wherein one- time restructuring of existing MSME Loan has been classified as "Standard" under this scheme Bank has restructured 15,028 accounts amounting Rs.422.67 Crore during the quarter ended June 30, 2019.
11. In terms of Supreme Court Order and necessary guidelines issued by Reserve Bank of India (RBI) the Bank has kept Delhi Airport Metro Express Pvt. Ltd. "DAMEPL" as standard. However, necessary provision as per IRAC Norms have been made which are detailed as under:-

Amount not treated as NPA as per IRAC norms	Provisions required to be made as per IRAC norms	Provision actually held
(1)	(2)	(3)
172.67	33.35	33.35

12. For the quarter ended June 30, 2019, Bank has shifted Central Government securities with a book value of Rs.8,765.54 Crore and State Government securities with a book value of Rs.4245.05 Crore from HTM to AFS category. Further, Bank has shifted from AFS to HTM category, Central Government securities with a book value of Rs.3,645.47 Crore and State Government securities with a book value of Rs.1944.68 crore. after charging shifting loss of Rs.197.91 crore. Venture Capital Fund amount of Rs.44.10 crore. has been shifted from HTM to AFS Category.
13. In respect of RBI referred NCLT accounts (List 1 & 2), as on June 30, 2019 Bank holds 100% provision of the outstanding value of Rs.5,927.54 crore.
14. In terms of RBI Circular DBR.No.BP.BC.64/21.04.048/2016-17 dated April 18, 2017 regarding stressed sectors identified by Bank, the Board of Directors of the Bank has approved standard assets provision of 5 bps to 100 bps over & above the regulatory minimum, in respect of the Bank's stress sector identified (which are presently Telecommunication, Textile, Iron & Steel, Commercial Real Estate, Other Metal & Metal products, Gem & Jewellery, Roads & Ports, Vehicle & Vehicle Parts, Mining & Quarrying and Power Industry) based on SMA classification as against previous practice of 10 bps. Accordingly, an additional provision of Rs.60.43 crore has been held as at June 30, 2019.
15. Pending bi-parite agreement on wage revision (due from November, 2017), an ad-hoc sum of Rs.100 Crore has been provided during quarter ended June 30, 2019 towards wage arrears. Cumulative provision held as on June 30, 2019 is Rs.800 Crore.
16. Ministry of Finance, Department of Financial Service vide its Gazette Notifications dated 11<sup>th</sup> January, 2019, 25<sup>th</sup> January, 2019 and 31<sup>st</sup> January 2019 affected amalgamation of our following Regional Rural Banks w.e.f. 01.04.2019:
- A. "Narmada Jhabua Gramin Bank" (Sponsor Bank being Bank of India) with "Central Madhya Pradesh Gramin Bank" (Sponsor Bank being Central Bank of India) to form "Madhya Pradesh Gramin Bank" (Sponsor Bank being Bank of India)



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B. "Gramin Bank of Aryavart" (Sponsor Bank being Bank of India) with "Allahabad UP Gramin Bank" (Sponsor Bank being Allahabad Bank) to form "Aryavart Bank" (Sponsor Bank being Bank of India) and

C. "Vananchal Gramin Bank" (Sponsor Bank being State Bank of India) with "Jharkhand Gramin Bank" (Sponsor Bank being Bank of India) to form "Jharkhand Rajya Gramin Bank" (Sponsor Bank being State Bank of India).

By virtue of Department of Financial Services (DFS) letter dated 4<sup>th</sup> January 2018 and 20<sup>th</sup> December 2018 the transfer of the stake of Sponsor Banks is taken at face value of the shares, as a result during the quarter ended June 30, 2019, Bank has recognized loss of Rs.29.79 Crore which is included under the head "Share of earnings/(loss) in associates" and also recognized net Capital Reserve of Rs.46.77 Crore in the Consolidated Financial Results.

17. On July 28, 2019, Bank has redeemed Tier II Bonds of Rs.500 Crore (UT-II Series III) by exercising call option. The same has been considered in calculation of Tier II capital as on June 30, 2019 to the extent of Rs.150 Crore.

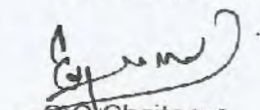
18. The Provision Coverage Ratio of the bank as on June 30, 2019 is 77.18% (76.95% as on March 31, 2019 and 66.67% as on June 30, 2018).

19. In terms of RBI Circular DBOD.BP.BC.2/21.06.201/2013-14 dated July 1, 2013, Banks are required to make disclosures related to the Composition of Capital with effect from 30<sup>th</sup> September, 2013. Accordingly, Pillar 3 disclosures under Basel III Capital Regulations are being made available on Banks' website at the link <http://www.bankofindia.co.in/english/Regdisclosuresec.aspx>. These disclosures have not been subjected to review.

20. The Bank has received 2 Investor complaints during the quarter ended June 30, 2019 which has been disposed-off. There is no pending investor complaint at the beginning or end of the quarter.

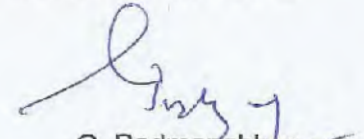
21. The consolidated financial figures for the quarter ended June 30, 2018 and March 31, 2019 are certified by the management and have not been reviewed and audited respectively by the auditors. In terms of SEBI (Listing Obligation and Disclosure Requirement) guidelines, as the listing entities are required to submit quarterly consolidated financial results in addition to standalone financial results from April 01, 2019 onwards.

22. Figures of the previous period have been regrouped/rearranged, wherever considered necessary.

  
C.G. Chaitanya  
Executive Director

  
A. K. Das  
Executive Director

  
N. Damodharan  
Executive Director

  
G. Padmanabhan  
Chairman

Place: Mumbai  
Date: 30.07.2019



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NBS & Co. Chartered Accountants	Banshi Jain & Associates Chartered Accountants	Chaturvedi & Co. Chartered Accountants
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**Independent Auditor's Review Report on quarterly Unaudited Standalone Financial Results of Bank of India pursuant to the regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

To  
The Board of Directors,  
Bank of India,  
Mumbai

1. We have reviewed the accompanying statements of unaudited financial results (the statement) of Bank of India for the quarter ended 30<sup>th</sup> June, 2019. The disclosures relating to "Pillar 3 including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations", as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement, have not been reviewed by us. These statements are the responsibility of the Bank's management and have been approved by Board of Directors. Our responsibility is to issue a report on these unaudited financial statements based on our review.
2. We draw attention to the fact that the figures for the quarter ended March 31, 2019 as reported in this statements are the balancing figures between audited figures in respect of full previous financial year and the published year to date figures upto the end of the third quarter of the previous financial year.
3. We conducted our review in accordance with the Standards on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by The Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Bank's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The financial results incorporate the relevant returns of 20 branches and Treasury Branch reviewed by us, 20 foreign branches reviewed by other auditors specially appointed for this purpose and un-reviewed returns in respect of 5069 domestic branches and 05 foreign branches. These review reports cover 52.04% of the advance's portfolio (excluding outstanding of asset recovery branches and food credit advance) of the Bank, 60.01% of non - performing asset of the bank and the investment portfolio of the Treasury Branch of the Bank. Apart from these review



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reports, in the conduct of our review at Head Office/Controlling Offices we have also relied upon various information and returns received from these un-reviewed branches/other offices of the bank and generated through centralised data base at Banks Head Office.

5. Based on our review conducted as above, subject to limitations as mentioned in para 4 above, nothing has come to our attention that causes us to believe that the accompanying unaudited financial results together with the notes thereon, prepared in accordance with applicable Accounting Standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

<p>For NBS &amp; Co. Chartered Accountants (FRN 110100W)</p>   <p>Pradeep Shetty Partner M. No. 046940 UDIN:19046940AAAAAV8081</p>	<p>For Banshi Jain &amp; Associates Chartered Accountants (FRN 100990W)</p>   <p>Parag Jain Partner M. No. 078548 UDIN:19078548AAAAHS7316</p>	<p>For Chaturvedi &amp; Co. Chartered Accountants (FRN 302137E)</p>   <p>S.C. Chaturvedi Partner M. No. 012705 UDIN:19012705AAAAAF3419</p>
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Place: Mumbai

Date: July 30, 2019.

NBS & Co. Chartered Accountants	Banshi Jain & Associates Chartered Accountants	Chaturvedi & Co. Chartered Accountants
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**Independent Auditor's Review Report On consolidated unaudited quarterly financial results of Bank of India Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors  
Bank of India

- 1) We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Bank of India** ("the **Parent**") and its subsidiaries (the Parent and its subsidiaries together referred to as "the **Group**"), its jointly controlled entities and its share of the net profit/(loss) after tax of its associates for the quarter ended June 30, 2019 ("the **Statement**"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, except for the disclosures relating to consolidated Pillar 3 disclosure as at June 30, 2019, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended June 30, 2018 and the corresponding period from January 01, 2019 to 31<sup>st</sup> March, 2019, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review by us since the requirement of submission of quarterly consolidated financial results has become mandatory only from April 1, 2019.
- 2) This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), issued by The Institute of Chartered Accountants of India, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3) We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and



other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4) The Consolidated Statement includes the results of the following group entities:

**I. Subsidiaries:**

- i. PT Bank of India Indonesia TBK
- ii. Bank of India (Tanzania) Ltd.
- iii. Bank of India (New Zealand) Ltd.
- iv. Bank of India (Uganda) Ltd.
- v. Bank of India (Botswana) Ltd.
- vi. BOI Shareholding Ltd.
- vii. BOI AXA Investment Managers Private Ltd
- viii. BOI AXA Trustee Services Private Limited
- ix. BOI Merchant Bankers Ltd.

**II. Joint Venture:**

- i. Star Union Dai-Ichi Life Insurance Company Limited

**III. Associates:**

- i. Indo- Zambia Bank Ltd.
- ii. STCI Finance Ltd.
- iii. ASREC (India) Ltd.
- iv. Madhya Pradesh Gramin Bank
- v. Aryavart Bank
- vi. Vidharbha Konkan Gramin Bank

5) Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard, RBI Guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, except for the disclosures relating to consolidated Pillar 3 disclosure as at June 30, 2019, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us, or that it contains any material misstatement.



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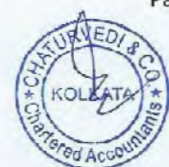
- 6) We did not review the interim financial results of 20 foreign branches included in the standalone unaudited interim financial results of the entities included in the Group, whose results reflect total advances of ` 45409 crores as at 30<sup>th</sup> June, 2019 and total revenues of ` 1125.45 crores and total net profit after tax of ` 172.21 crores for the quarter ended 30<sup>th</sup> June, 2019, as considered in the respective standalone unaudited interim financial results of the entities included in the Group. The interim financial results of these branches have been reviewed by the branch auditors and other auditors whose reports have been furnished to us or other auditors, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the report of such branch auditors and other auditors and the procedures performed by us as stated in paragraph 3 above.

We did not review the interim financial results of 5 subsidiaries and 1 jointly controlled entities included in the consolidated unaudited financial results, whose interim financial results reflect total assets of `3460.77 Crores as at 30<sup>th</sup> June, 2019 and total revenues of `103.30 Crores and total net loss after tax of `4.59 Crores for the quarter ended 30<sup>th</sup> June, 2019, as considered in the consolidated unaudited financial results, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and jointly controlled entities, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.





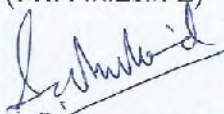

- 7) The consolidated unaudited financial results includes the interim financial results which have not been reviewed of 5074 branches included in the standalone unaudited financial results of the entities included in the Group, whose results reflect total advances of ` 180367.48 crores as at 30<sup>th</sup> June, 2019 and total revenues of ` 7493.85 crores for the quarter ended 30<sup>th</sup> June, 2019, as considered in the respective standalone unaudited financial results of the entities included in the Group. In the conduct of our review at Head Office/Controlling Offices we have relied upon various information and returns received from these un-reviewed branches/other offices of the bank and generated through centralised data base at Banks Head Office.

The consolidated unaudited financial results includes the interim financial results of 4 subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total assets of `175.95 Crores as at 30<sup>th</sup> June, 2019 and total revenue of `12.94 Crores and total net profit after tax of `2.06 Crores for the quarter ended 30<sup>th</sup> June,



2019, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net loss after tax of ` 91.45 Crores for the quarter ended 30<sup>th</sup> June, 2019, as considered in the consolidated unaudited financial results, in respect of 6 associates, based on their interim financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

<p>For NBS &amp; Co. Chartered Accountants (FRN 110100W)</p>   <p>Pradeep Shetty Partner M. No. 046940 UDIN:19046940AAAAAW2078</p>	<p>For Banshi Jain &amp; Associates Chartered Accountants (FRN 100990W)</p>   <p>Parag Jain Partner M. No. 078548 UDIN:19078548AAAAH13825</p>	<p>For Chaturvedi &amp; Co. Chartered Accountants (FRN 302137E)</p>   <p>S.C. Chaturvedi Partner M. No. 012705 UDIN:19012705AAAAAG4305</p>
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Place: Mumbai

Date: July 30, 2019.