

Sr. No.	Particulars	Standalone			
		Quarter ended		Year to date	
		Reviewed 30.06.2017	Audited 31.03.2017	Reviewed 30.06.2016	Audited 31.03.2017
1	Interest earned (a)+(b)+(c)+(d)	949,565	1,058,169	942,593	3,929,085
	(a) Interest/ discount on advances/bills	634,856	676,429	673,727	2,718,786
	(b) Income on Investments	220,796	248,192	211,393	905,992
	(c) Interest on balances with RBI and other inter bank funds	79,530	82,517	46,681	201,221
	(d) Others	14,383	51,031	10,792	103,086
2	Other Income	161,096	175,402	123,843	677,233
3	TOTAL INCOME (1 + 2)	1,110,661	1,233,571	1,066,436	4,606,318
4	Interest expended	696,262	711,311	665,076	2,746,474
5	Operating expenses (e)+(f)	176,456	209,511	235,974	886,580
	(e) Employees cost	92,169	139,444	128,841	539,662
	(f) Other operating expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)	84,287	70,067	107,133	346,918
6	TOTAL EXPENSES (3)+(4) (excluding Provisions and Contingencies)	872,718	920,822	901,050	3,633,054
7	OPERATING PROFIT (A-B) (Profit before Provisions and Contingencies)	237,943	312,749	165,386	973,264
8	Provisions (other than tax) and Contingencies of which provision for Non-performing Assets	224,528	473,621	277,019	1,210,519
		215,621	448,353	245,261	1,167,200
9	Exceptional items				
10	Profit (+)/Loss (-) from Ordinary Activities before tax (C-D-E)	13,415	-160,872	-111,633	-237,255
11	Tax Expense	4,644	-56,318	-37,977	-81,421
12	Net Profit(+)/Loss(-) from Ordinary Activities after tax (F-G)	8,771	-104,554	-74,136	-155,834
13	Extraordinary items (net of tax expense)	-	-	-	-
14	Net Profit(+)/Loss(-) for the period (H-I)	8,771	-104,554	-74,136	-155,834
15	Paid-up equity share capital (face value ₹10/-)	107,293	105,543	93,477	105,543
16	Reserves excluding Revaluation Reserves	-	-	-	2,402,301
17	Analytical Ratios				
	(i) Percentage of shares held by Government of India	72.52%	73.72%	70.32%	73.72%
	(ii) Capital Adequacy Ratio (Basel III)	12.38%	12.14%	12.10%	12.14%
	(a) CET 1 Ratio	7.28%	7.17%	7.59%	7.17%
	(b) Additional Tier 1 Ratio	1.74%	1.73%	1.42%	1.73%
	(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) (₹)	0.83	-9.91	-8.32	-15.72
	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) (₹)	0.83	-9.91	-8.32	-15.72
	NPA Ratios				
	(iv) (a) Amount of gross non-performing assets	5,101,911	5,204,452	5,187,450	5,204,452
	(b) Amount of net non-performing assets	2,436,998	2,530,505	2,826,040	2,530,505
	(c) Percentage of gross NPAs	13.05%	13.22%	13.38%	13.22%
	(d) Percentage of net NPAs	6.70%	6.90%	7.78%	6.90%
	(v) Return on Assets (Annualised)	0.05%	-0.61%	-0.45%	-0.24%



Segment Information  
Part A: Business Segments

₹ in Lakhs

Sr. No.	Particulars	Standalone			
		Quarter ended		Year to date	
		Reviewed 30.06.2017	Audited 31.03.2017	Reviewed 30.06.2016	Audited 31.03.2017
<b>1</b>	<b>Segment Revenue</b>				
	a) Treasury Operations	402409	438,661	322,170	1,555,861
	b) Wholesale Banking Operations	418222	408,318	442,343	1,658,521
	c) Retail Banking Operations	295463	358,745	328,240	1,362,822
	d) Unallocated	926	33,299	-21,056	52,388
	<b>T o t a l</b>	<b>1117020</b>	<b>1,239,023</b>	<b>1,071,697</b>	<b>4,629,592</b>
	Less : Inter Segment Revenue	6359	5,452	5,261	23,274
	<b>Net Segment Revenue (Income)</b>	<b>1110661</b>	<b>1,233,571</b>	<b>1,066,436</b>	<b>4,606,318</b>
<b>2</b>	<b>Segment Results- Profit (+)/ Loss (-) before tax</b>				
	a) Treasury Operations	135893	112,501	95,180	542,939
	b) Wholesale Banking Operations	-302352	-442,811	-192,335	-1,100,535
	c) Retail Banking Operations	190613	119,002	24,133	298,382
	d) Unallocated	-10739	50,436	-38,611	21,959
	<b>T o t a l</b>	<b>13415</b>	<b>-160,872</b>	<b>-111,633</b>	<b>-237,255</b>
	Less : i) Other Un-allocable expenditure				
	ii) Un-allocable income				
	<b>Total Profit Before Tax</b>	<b>13,415</b>	<b>-160,872</b>	<b>-111,633</b>	<b>-237,255</b>
	Tax Expense	4,644	-56,318	-37,497	-81,421
	<b>Net Profit after Tax</b>	<b>8,771</b>	<b>-104,554</b>	<b>-74,136</b>	<b>-155,834</b>
<b>3</b>	<b>Segment Assets</b>				
	a) Treasury Operations	22,984,786	22,362,379	19,682,642	22,362,379
	b) Wholesale Banking Operations	28,217,967	28,786,267	29,318,451	28,786,267
	c) Retail Banking Operations	10,040,460	9,852,014	9,275,573	9,852,014
	c) Unallocated	1,325,387	1,630,267	1,026,133	1,630,267
	<b>T o t a l</b>	<b>62,568,600</b>	<b>62,630,927</b>	<b>59,302,799</b>	<b>62,630,927</b>
<b>4</b>	<b>Segment Liabilities</b>				
	a) Treasury Operations	22,062,568	21,602,415	18,903,223	21,602,415
	b) Wholesale Banking Operations	27,092,602	27,761,766	28,134,148	27,761,766
	c) Retail Banking Operations	9,678,891	9,563,308	8,978,181	9,563,308
	c) Unallocated	482,164	454,730	157,314	454,730
	<b>T o t a l</b>	<b>59,316,225</b>	<b>59,382,219</b>	<b>56,172,866</b>	<b>59,382,219</b>
<b>5</b>	<b>Capital Employed</b>				
	(Segment Assets - Segment Liabilities)				
	a) Treasury Operations	922,218	759,964	779,419	759,964
	b) Wholesale Banking Operations	1,125,365	1,024,501	1,184,303	1,024,501
	c) Retail Banking Operations	361,569	288,706	297,392	288,706
	c) Unallocated	843,223	1,175,537	868,819	1,175,537
	<b>T o t a l</b>	<b>3,252,375</b>	<b>3,248,708</b>	<b>3,129,933</b>	<b>3,248,708</b>



Part B: Geographical Segments

Particulars	Standalone			
	Quarter ended		Year to date	
	Reviewed 30.06.2017	Audited 31.03.2017	Reviewed 30.06.2016	Audited 31.03.2017
<b>I Revenue</b>				
a) Domestic	1,004,739	1,101,168	934,384	4,118,248
b) International	105,922	132,403	132,052	488,070
<b>Total</b>	<b>1,110,661</b>	<b>1,233,571</b>	<b>1,066,436</b>	<b>4,606,318</b>
<b>II Assets</b>				
a) Domestic	48,222,000	48,430,507	42,710,340	48,430,507
b) International	14,346,600	14,200,420	16,592,459	14,200,420
<b>Total</b>	<b>62,568,600</b>	<b>62,630,927</b>	<b>59,302,799</b>	<b>62,630,927</b>

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.

	₹ In Lakhs		
	Quarter ended		Year to date
	Reviewed 30.06.2017	Reviewed 30.06.2016	Audited 31.03.2017
<b>CAPITAL AND LIABILITIES</b>			
Capital	107,293	93,477	105,543
Reserves and Surplus	2,995,082	3,036,456	2,970,972
Share application Money pending for allotment	150,000	-	172,192
Minority Interest			-
Deposits	54,373,411	49,800,020	54,003,201
Borrowings	3,560,171	4,904,514	3,940,567
Other Liabilities and provisions	1,382,643	1,468,332	1,438,452
<b>TOTAL</b>	<b>62,568,600</b>	<b>59,302,799</b>	<b>62,630,927</b>
<b>ASSETS</b>			
Cash and balances with Reserve Bank of India	2,220,191	2,242,947	2,734,766
Balances with bank and money at call and short notice	8,258,742	6,680,688	6,854,029
Investments	12,361,367	10,982,686	12,782,686
Advances	36,397,757	36,338,577	36,648,167
Fixed Assets	841,903	841,424	846,186
Other Assets	2,488,640	2,216,477	2,765,093
<b>TOTAL</b>	<b>62,568,600</b>	<b>59,302,799</b>	<b>62,630,927</b>



**Notes:-**

1. The above financial results have been reviewed by the Audit Committee of Board and approved by the Board of Directors at the meeting held on 9<sup>th</sup> August, 2017. The same have been subjected to limited review by the Statutory Central Auditors of the Bank, in line with the guidelines issued by Reserve Bank of India and as per the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The above reviewed financial results for the quarter ended 30<sup>th</sup> June, 2017 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, 2017.
3. The financial results for the quarter ended 30<sup>th</sup> June, 2017 have been arrived at after considering extant guidelines of Reserve Bank of India (RBI) on Prudential norms for Income Recognition and Asset Classification and Provisioning and providing for other usual and necessary provisions including Employee Benefits.
4. In compliance with the RBI Circular DBR.No.BP.34/21.04.132/2016-17 dated 10<sup>th</sup> November, 2016, "Scheme for Stressed Assets-Revision", in respect of Standard Facilities under Strategic Debt Restructuring (SDR) and Scheme for Sustainable Structuring of Stressed Assets (S4A), the bank has, during the quarter ended 30<sup>th</sup> June, 2017 reversed an amount of Rs.196.61 Crore being unrealised interest in such accounts.
5. During the period, the Bank has made preferential allotment of 1.75 Crore Equity Shares of Rs.10 each, in accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009. The details are as under:-

Date of Allotment	Name of the Shareholder	No. of equity shares – Face Value of Rs.10 each	Issue Price per share (in Rs.)	Amount (Rs. Crore)
14.06.2017	LIC of India	175,00,000	126.81	221.92

6. The bank has received Rs. 1500.00 Crore from Government of India towards share application money for subscription to equity shares on preferential basis on 31<sup>st</sup> March, 2017. Issue/Allotment of shares against the same is still in process as on 30<sup>th</sup> June, 2017. The same is treated as CET-1 Capital for CRAR purpose in accordance with RBI letter No. DBR.No.BP.11083/21.01.002/2016-17 dated 22<sup>nd</sup> March, 2017.
7. In accordance with the RBI guidelines, during the quarter ended 30<sup>th</sup> June, 2017, Bank has shifted the Central Government securities with a book value of Rs. 11,183.52 Crore and State Government securities with a book value of Rs. 4795.10 Crore from HTM to AFS category. Further, Bank has shifted from AFS to HTM category, State Government securities with a book value of Rs. 4107.55 Crore after charging shifting loss of Rs. 50.34 Crore. Venture Capital Fund for an amount of Rs. 68.86 Crore has been shifted from HTM to AFS category after providing for depreciation of Rs. 0.68 Crore.
8. In view of the losses earlier incurred by the Bank, in terms of RBI Circular no. DBR.BP.BC.No.50/21.06.201/2016-17 dated 2<sup>nd</sup> February, 2017, the Bank was making payment / provision of interest on AT-1 Perpetual Basel III Compliant Bonds by debiting Revenue Reserve. In line with the accounting practice and in terms of the aforesaid Circular, the interest expended of Rs.136.38 Crore, for the quarter ended 30<sup>th</sup> June, 2017, has been debited to Revenue Reserve.
9. As per RBI 'Directions' for initiating Insolvency Process - Provisioning Norms vide letter No. DBR.No.BP.15199/21.04.048/2016-17 dated June 23, 2017, the Bank is required to make additional provision, estimated to Rs.915 Crore in respect of accounts covered under provisions of Insolvency and Bankruptcy Code (IBC) to be proportionately spread over

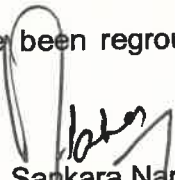


three quarters starting from second quarter, i.e. September 2017, so that the required provisions are fully in place by March 2018.

10. Until the Financial Year 2016-17, the Bank was estimating the liability in respect of employee benefits by obtaining the actuarial valuation of such liability as at the end of the financial year. Based on such valuation, provision in respect of employee benefits was being made over 4 quarters. However, from the current quarter, the bank has decided to carry out such actuarial valuation as at the end of each quarter and accordingly provisions would be made. The impact of such change in accounting estimate, if any has not been ascertained.
11. Subsequent to change in Accounting Standard 10 'Property, Plant & Equipment (PPE)' applicable from April 1, 2017, depreciation of Rs. 47.30 Crore on the revalued portion of fixed assets has been transferred from the Revaluation Reserve to the Revenue Reserve instead of crediting to the Profit & Loss Account, from the current quarter. The results of the current quarter are not comparable with the previous quarter to this extent.
12. In terms of RBI Circular DBR.NO.BP.BC.64/21.04.048/2016-17 dated April 18, 2017, the Board of Directors of the Bank has approved standard assets provision of 0.10%, over & above the regulatory minimum, in respect of the Bank's advances pertaining to Textiles, Iron & Steel, and Telecommunication sectors. Accordingly, an additional provision of Rs.13.23 Crores has been made.
13. The Provision Coverage Ratio of the bank as on June 30, 2017 is 63.48%.
14. 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 limited review.
15. The Bank has received 5 Investor complaints during the quarter ended 30<sup>th</sup> June, 2017 which have been disposed-off. There are no pending investor complaints at the beginning or end of the quarter.
16. Figures of the previous period have been regrouped / rearranged, wherever considered necessary.

  
A. K. Das  
Executive Director

  
N. Damodharan  
Executive Director

  
R A Sankara Narayanan  
Executive Director

  
D.B. Mohapatra  
MD & CEO

  
G. Padmanabhan  
Chairman

Place: Mumbai

Date: 9<sup>th</sup> August, 2017









## Independent Auditors' Limited Review Report

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>st</sup> June, 2017 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. Further, "Pillar 3 disclosures under Basel III Capital Regulations", as 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 the Board of Directors. Our responsibility is to issue a report on these unaudited financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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.
3. The financial results incorporate the relevant returns of 20 branches and Treasury Branch reviewed by us, and 28 foreign branches reviewed by other auditors specially appointed for this purpose and un-reviewed returns in respect of 5104 domestic branches and 1 foreign branch. These review reports cover 55.10% of the advances portfolio (excluding outstanding of asset recovery branches and food credit advance) of the Bank and 63.13% of non-performing assets of the bank.
4. Without qualifying our conclusion, we draw attention to
  - a. Note No. 8 regarding withdrawal from Revenue Reserve for payment of interest on Additional Tier I Perpetual Basel III Compliant Bonds.
  - b. Note No. 9 regarding additional provisions in respect of accounts covered under provisions of Insolvency and Bankruptcy Code (IBC).
  - c. Note No. 10 regarding change in accounting estimate in respect of Employee Benefits.



5. Based on our review conducted as above, subject to limitations in scope as mentioned in Para 3 above and read with the Notes to Unaudited Financial Results 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 & Disclosures 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 the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

<p>For Grover, Lalla &amp; Mehta Chartered Accountants (FRN 002830N)</p> <p> Ashok Grover Partner M. No. 081784</p> <p></p>	<p>For B. Rattan &amp; Associates Chartered Accountants (FRN 011798N)</p> <p> Bharat Rattan Partner M. No. 090682</p> <p></p>	<p>For G.D. Apte &amp; Co. Chartered Accountants (FRN 100515W)</p> <p> Saurabh Peshwe Partner M. No. 121546</p> <p></p>
--	--	--

Place: Mumbai

Date : 9<sup>th</sup> August, 2017