

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:2021-22: 309

दिनांक Date: 04.02.2022

Scrip Code: BANKINDIA	Scrip Code: 532149
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 31st December, 2021
Submission of Limited Review Report**

Further to our letter No.HO:IRC:SD:2021-22:299 dated 28.01.2022 and pursuant to the provision of Regulation 33, 52 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 their meeting held today considered and approved the Unaudited (Reviewed) Standalone and Consolidated Financial Results of the Bank, for the quarter ended 31st December, 2021. We enclose a copy of the Unaudited (Reviewed) Standalone, Consolidated Financial Results and Limited Review Report of the Auditors. Further, with reference to Regulation 32 (1) and 52 (7) of SEBI LODR, 2015, we enclose the following Statements for the Quarter / Nine Months ended 31.12.2021:

- Statement indicating Deviation or Variation in Utilization of Funds Raised.
- Statement indicating Deviation or Variation in the proceeds of issue of listed Non-Convertible Debt Securities.
- Asset Cover Certificate as on 31.12.2021

The meeting of the Board of Directors concluded at 12:50 Hrs.

This information is also available on Bank's website i.e. www.bankofindia.co.in under 'Investor Corner'.

This is for your information and records.

धन्यवाद / Thanking you.

भवदीय Yours faithfully,

(Rajesh V Upadhyaya)

कंपनी सचिव Company Secretary



Encl.: As above



Head Office : Star House, C - 5, 'G' Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051
Reviewed Financial Results for the Quarter/ Nine months ended December 31, 2021

₹ in Lakh

Sr. No.	Particulars	Standalone						Consolidated					
		Quarter ended		Reviewed 31.12.2020	Nine months ended		Audited 31.03.2021	Quarter ended		Nine months ended		Audited 31.03.2021	
		Reviewed 31.12.2021	Reviewed 30.09.2021		Reviewed 31.12.2021	Reviewed 31.12.2020		Reviewed 31.12.2021	Reviewed 30.09.2021	Reviewed 31.12.2020	Reviewed 31.12.2021		Reviewed 31.12.2020
1	Interest earned (a)+(b)+(c)+(d)	9,37,592	9,52,231	10,24,310	28,21,954	31,27,284	40,59,944	9,42,322	9,58,023	10,29,945	28,37,777	31,43,788	40,85,383
	(a) Interest/discount on advances/bills	6,43,226	6,50,984	6,94,146	18,95,991	21,22,309	27,40,674	6,47,295	6,54,368	6,98,010	19,07,302	21,32,884	27,54,753
	(b) Income on Investments	2,73,761	2,79,488	2,92,619	8,39,328	8,63,289	11,54,779	2,74,239	2,81,084	2,94,253	8,42,670	8,68,177	11,64,837
	(c) Interest on balances with RBI and other inter bank funds	16,281	17,061	31,984	48,871	96,271	1,14,209	16,382	17,412	32,018	49,489	97,207	1,15,510
	(d) Others	4,324	4,698	5,561	37,764	45,415	50,282	4,406	5,159	5,664	38,316	45,520	50,283
2	Other Income	1,83,522	2,13,628	1,89,734	6,29,156	5,01,293	6,84,187	1,84,738	2,17,771	1,90,296	6,36,038	5,05,995	6,89,655
3	TOTAL INCOME (1 + 2)	11,21,114	11,65,859	12,14,044	34,51,110	36,28,577	47,44,131	11,27,060	11,75,794	12,20,241	34,73,815	36,49,783	47,75,038
4	Interest expended	5,96,802	5,99,883	6,50,356	18,14,355	19,93,887	26,32,960	5,98,732	6,01,259	6,52,624	18,19,557	20,01,054	26,42,095
5	Operating expenses (e)+(f)	3,14,738	2,98,216	2,97,170	8,84,476	7,94,438	10,83,911	3,20,062	3,04,122	3,01,034	9,02,314	8,06,996	11,00,635
	(e) Employees cost	1,83,200	1,73,644	1,85,625	5,27,777	4,80,958	6,47,299	1,84,584	1,75,070	1,87,147	5,32,003	4,85,146	6,52,886
	(f) Other operating expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)	1,31,538	1,24,572	1,11,545	3,56,699	3,13,480	4,36,612	1,35,478	1,29,052	1,13,887	3,70,311	3,21,850	4,47,749
6	TOTAL EXPENSES (4)+(5) (excluding Provisions and Contingencies)	9,11,540	8,98,099	9,47,526	26,98,831	27,88,325	37,16,871	9,18,794	9,05,381	9,53,658	27,21,871	28,08,050	37,42,730
7	OPERATING PROFIT (3)-(6) (Profit before Provisions and	2,09,574	2,67,760	2,66,519	7,52,279	8,40,252	10,27,260	2,08,266	2,70,413	2,66,583	7,51,944	8,41,733	10,32,307
8	Provisions (other than tax) and Contingencies	33,493	89,380	1,80,963	2,88,109	5,42,914	7,03,588	35,685	89,748	1,80,574	2,91,051	5,43,077	7,04,526
	of which provision for Non-performing Assets	69,346	24,092	62,316	1,80,765	3,52,365	6,61,254	71,249	25,289	64,822	1,83,936	3,55,524	6,64,795
9	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
10	Profit/(Loss) from Ordinary Activities before tax (7)-(8)-(9)	1,76,081	1,78,380	85,556	4,64,170	2,97,338	3,23,672	1,72,581	1,80,665	86,009	4,60,893	2,98,656	3,27,781
11	Tax Expense	73,336	73,282	31,484	1,84,327	1,06,328	1,07,642	73,416	73,457	31,589	1,84,691	1,06,554	1,07,903
12	Net Profit/(Loss) from Ordinary Activities after tax (7)-(8)-(11)	1,02,745	1,05,098	54,072	2,79,843	1,91,010	2,16,030	99,165	1,07,208	54,420	2,76,202	1,92,102	2,19,878
	Less : Minority Interest	-	-	-	-	-	-	(355)	(48)	(41)	(385)	(193)	(219)
	Add : Share of earnings in Associates	-	-	-	-	-	-	84	47	6,576	3,857	7,667	(11,822)
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-	-	-	-	-	-
14	Net Profit/(Loss) for the period	1,02,745	1,05,098	54,072	2,79,843	1,91,010	2,16,030	99,604	1,07,303	61,037	2,80,444	1,99,962	2,08,275
15	Paid-up equity share capital (Face value ₹ 10/-)	4,10,431	4,10,431	3,27,766	4,10,431	3,27,766	3,27,766	4,10,431	4,10,431	3,27,766	4,10,431	3,27,766	3,27,766
16	Reserves excluding Revaluation Reserves	-	-	-	-	-	36,15,613	-	-	-	-	-	37,39,795



₹ in Lakh

Sr. No	Particulars	Standalone						Consolidated					
		Quarter ended		Reviewed 31.12.2020	Nine months ended		Audited 31.03.2021	Quarter ended		Nine months ended		Audited 31.03.2021	
		Reviewed 31.12.2021	Reviewed 30.09.2021		Reviewed 31.12.2021	Reviewed 31.12.2020		Reviewed 31.12.2021	Reviewed 30.09.2021	Reviewed 31.12.2020	Reviewed 31.12.2021		Reviewed 31.12.2020
17	Analytical Ratios												
	(i) Percentage of shares held by Government of India	81.41%	81.41%	89.10%	81.41%	89.10%	89.10%	81.41%	81.41%	89.10%	81.41%	89.10%	89.10%
	(ii) Capital Adequacy Ratio (Basel III)	16.66%	17.05%	12.51%	16.66%	12.51%	14.93%	17.22%	17.67%	13.15%	17.22%	13.15%	15.55%
	(a) CET 1 Ratio	13.16%	13.43%	9.44%	13.16%	9.44%	11.51%	13.76%	14.08%	10.13%	13.76%	10.13%	12.16%
	(b) Additional Tier 1 Ratio	0.44%	0.45%	0.00%	0.44%	0.00%	0.45%	0.43%	0.45%	0.00%	0.43%	0.00%	0.44%
	(iii) Earnings per Share (EPS)												
	a)												
	Basic EPS	2.50	2.74	1.65	7.42	5.83	6.59	2.43	2.80	1.86	7.44	6.10	6.36
	Diluted EPS (before Extraordinary items (net of tax expenses) for the period, for the year to date and for the previous year (Not annualised)) (₹)	2.50	2.74	1.65	7.42	5.83	6.59	2.43	2.80	1.86	7.44	6.10	6.35
	b)												
	Basic EPS	2.50	2.74	1.65	7.42	5.83	6.59	2.43	2.80	1.86	7.44	6.10	6.36
	Diluted EPS (after Extraordinary items for the period, for the year to date and for the previous year (Not annualised)) (₹)	2.50	2.74	1.65	7.42	5.83	6.59	2.43	2.80	1.86	7.44	6.10	6.35
	NPA Ratios												
	(iv) (a) Amount of gross non-performing assets	45,75,976	50,27,013	54,99,703	45,75,976	54,99,703	56,53,495						
	(b) Amount of net non-performing	10,70,802	10,57,622	9,07,732.45	10,70,802	9,07,732	12,26,203						
	(c) Percentage of gross NPAs	10.46%	12.00%	13.25%	10.46%	13.25%	13.77%						
	(d) Percentage of net NPAs	2.66%	2.79%	2.46%	2.66%	2.46%	3.35%						
	(v) Return on Assets (Annualised)	0.51%	0.53%	0.28%	0.47%	0.33%	0.28%						
	(vi) Net Worth	36,14,659	34,15,758	22,86,682	36,14,659	22,86,682	27,61,074	37,27,029	35,33,925	24,09,588	37,27,029	24,09,588	28,73,816
	(vii) Outstanding redeemable preference shares	-	-	-	-	-	-						
	(viii) Capital Redemption Reserve	-	-	-	-	-	-						
	(ix) Debt-equity ratio	0.27	0.26	0.25	0.27	0.25	0.30						
	(x) Total debts to total assets (%)	4.20%	3.30%	5.21%	4.20%	5.21%	4.47%						

Total debts represents Total borrowings of the bank. Debt represents borrowings with residual maturity of more than one year.



Segment Information
Part A: Business Segments

₹ in Lakh

Sr. No	Particulars	Standalone						Consolidated					
		Quarter ended		Nine months ended		Year ended	Quarter ended		Nine months ended		Year ended		
		Reviewed 31.12.2021	Reviewed 30.09.2021	Reviewed 31.12.2020	Reviewed 31.12.2021	Reviewed 31.12.2020	Audited 31.03.2021	Reviewed 31.12.2021	Reviewed 30.09.2021	Reviewed 31.12.2020	Reviewed 31.12.2021	Reviewed 31.12.2020	Audited 31.03.2021
1	Segment Revenue												
	a) Treasury Operations	3,68,849	3,94,104	4,33,549	12,27,977	12,67,858	16,55,879	3,68,564	3,94,104	4,33,249	12,27,692	12,67,558	16,55,579
	b) Wholesale Banking Operations	3,60,502	3,64,718	3,68,892	10,54,694	11,91,862	15,53,121	3,66,553	3,70,591	3,85,999	10,72,433	12,08,969	15,76,037
	c) Retail Banking Operations	3,93,117	4,07,825	4,12,143	11,47,523	11,43,015	15,10,047	3,93,117	4,07,825	4,00,720	11,47,523	11,43,015	15,10,047
	d) Unallocated	-	1	-	23,764	28,348	28,348	180	4,063	812	29,015	32,747	36,639
	T o t a l	11,22,468	11,66,648	12,14,584	34,53,958	36,31,083	47,47,395	11,28,414	11,76,583	12,20,780	34,76,663	36,52,289	47,78,302
	Less : Inter Segment Revenue	1,354	789	540	2,848	2,506	3,264	1,354	789	539	2,848	2,506	3,264
	Net Segment Revenue (Income)	11,21,114	11,65,859	12,14,044	34,51,110	36,28,577	47,44,131	11,27,060	11,75,794	12,20,241	34,73,815	36,49,783	47,75,038
2	Segment Results- Profit/(Loss) before tax												
	a) Treasury Operations	1,14,032	1,60,230	1,56,356	5,09,019	4,62,653	5,47,024	1,13,830	1,60,303	1,62,632	5,12,590	4,70,020	5,34,902
	b) Wholesale Banking Operations	(1,70,856)	92,041	(89,665)	(1,57,841)	(2,49,162)	(1,46,693)	(1,71,310)	93,208	(87,184)	(1,56,115)	(2,46,680)	(1,43,825)
	c) Retail Banking Operations	3,38,090	24,978	46,087	3,23,642	1,42,292	(1,567)	3,38,091	24,968	44,783	3,23,642	1,42,292	(1,567)
	d) Unallocated	(1,05,185)	-98,869	(27,222)	(2,10,650)	(58,445)	(75,092)	(1,07,591)	(97,719)	(27,605)	(2,14,983)	(59,116)	(73,332)
	T o t a l	1,76,081	1,78,380	85,556	4,64,170	2,97,338	3,23,672	1,73,020	1,80,760	92,626	4,65,134	3,06,516	3,16,178
	Less : i) Other Un-allocable expenditure	-	-	-	-	-	-	-	-	-	-	-	-
	ii) Un-allocable income	-	-	-	-	-	-	-	-	-	-	-	-
	Total Profit Before Tax	1,76,081	1,78,380	85,556	4,64,170	2,97,338	3,23,672	1,73,020	1,80,760	92,626	4,65,134	3,06,516	3,16,178
	Tax Expense	73,336	73,282	31,484	1,84,327	1,06,328	1,07,642	73,416	73,457	31,589	1,84,691	1,06,554	1,07,903
	Net Profit after Tax	1,02,745	1,05,098	54,072	2,79,843	1,91,010	2,16,030	99,604	1,07,303	61,037	2,80,444	1,99,962	2,08,275
3	Segment Assets												
	a) Treasury Operations	2,70,14,751	2,71,31,187	2,71,83,589	2,70,14,751	2,71,83,589	2,77,68,887	2,71,28,325	2,72,44,678	2,73,12,796	2,71,28,325	2,73,12,796	2,78,78,605
	b) Wholesale Banking Operations	2,32,90,907	2,20,40,854	2,29,44,866	2,32,90,907	2,29,44,866	2,37,98,782	2,35,21,654	2,23,18,468	2,31,87,016	2,35,21,654	2,31,87,016	2,40,30,078
	c) Retail Banking Operations	1,96,04,786	1,89,79,502	1,87,15,065	1,96,04,786	1,87,15,065	1,85,13,874	1,96,04,786	1,89,79,502	1,87,15,065	1,96,04,786	1,87,15,065	1,85,13,874
	d) Unallocated	25,59,193	24,97,181	24,94,734	25,59,193	24,94,734	25,04,102	29,72,449	28,92,355	28,22,585	29,72,449	28,22,585	28,56,453
	T o t a l	7,24,69,637	7,06,48,724	7,13,38,254	7,24,69,637	7,13,38,254	7,25,85,645	7,32,27,214	7,14,35,003	7,20,37,462	7,32,27,214	7,20,37,462	7,32,79,010
4	Segment Liabilities												
	a) Treasury Operations	2,56,17,022	2,57,11,057	2,60,06,498	2,56,17,022	2,60,06,498	2,66,00,092	2,56,17,022	2,57,11,057	2,60,06,498	2,56,17,022	2,60,06,498	2,66,00,092
	b) Wholesale Banking Operations	2,60,58,134	2,48,55,921	2,55,87,056	2,60,58,134	2,55,87,056	2,54,59,541	2,62,84,886	2,51,29,295	2,58,24,498	2,62,84,886	2,58,24,498	2,56,87,242
	c) Retail Banking Operations	1,46,70,916	1,40,58,066	1,42,93,172	1,46,70,916	1,42,93,172	1,51,08,044	1,46,70,916	1,40,58,066	1,42,93,172	1,46,70,916	1,42,93,172	1,51,08,044
	d) Unallocated	7,25,661	7,17,897	8,91,775	7,25,661	8,91,775	5,49,409	11,27,534	10,99,134	12,09,498	11,27,534	12,09,498	8,85,609
	T o t a l	6,70,71,733	6,53,42,941	6,67,78,501	6,70,71,733	6,67,78,501	6,77,17,086	6,77,00,358	6,59,97,552	6,73,33,666	6,77,00,358	6,73,33,666	6,82,80,987
5	Capital Employed (Segment Assets - Segment Liabilities)												
	a) Treasury Operations	13,97,729	14,20,129	11,77,091	13,97,729	11,77,091	11,68,795	15,11,303	15,33,621	13,06,298	15,11,303	13,06,298	12,78,513
	b) Wholesale Banking Operations	(27,67,227)	(28,15,066)	(26,42,190)	(27,67,227)	(26,42,190)	(16,60,759)	(27,63,232)	(28,10,827)	(26,37,482)	(27,63,232)	(26,37,482)	(16,57,164)
	c) Retail Banking Operations	49,33,870	49,21,436	44,21,893	49,33,870	44,21,893	34,05,830	49,33,870	49,21,436	44,21,893	49,33,870	44,21,893	34,05,830
	d) Unallocated	18,33,532	17,79,284	16,02,959	18,33,532	16,02,959	19,54,693	18,44,915	17,93,222	16,13,087	18,44,915	16,13,087	19,70,844
	T o t a l	53,97,904	53,05,783	45,59,753	53,97,904	45,59,753	48,68,559	55,26,856	54,37,451	47,03,796	55,26,856	47,03,796	49,98,023



Part B: Geographical Segments

₹ in Lakh

Particulars	Standalone						Consolidated					
	Quarter ended			Nine months ended		Year ended	Quarter ended			Nine months ended		Year ended
	Reviewed 31.12.2021	Reviewed 30.09.2021	Reviewed 31.12.2020	Reviewed 31.12.2021	Reviewed 31.12.2020	Audited 31.03.2021	Reviewed 31.12.2021	Reviewed 30.09.2021	Reviewed 31.12.2020	Reviewed 31.12.2021	Reviewed 31.12.2020	Audited 31.03.2021
I Revenue												
a) Domestic	10,78,552	11,17,646	11,62,596	33,23,188	34,45,691	45,19,785	10,78,447	11,21,707	11,63,108	33,28,154	34,49,790	45,27,776
b) International	42,562	48,213	51,448	1,27,922	1,82,886	2,24,346	48,613	54,086	57,133	1,45,661	1,99,993	2,47,262
Total	11,21,114	11,65,859	12,14,044	34,51,110	36,28,577	47,44,131	11,27,060	11,75,793	12,20,241	34,73,815	36,49,783	47,75,038
II Assets												
a) Domestic	6,07,86,045	6,01,53,334	6,24,77,399	6,07,86,045	6,24,77,399	6,41,26,529	6,12,99,101	6,06,48,853	6,29,22,613	6,12,99,101	6,29,22,613	6,45,77,268
b) International	1,16,83,592	1,04,95,390	88,60,855	1,16,83,592	88,60,855	84,59,116	1,19,28,113	1,07,86,150	91,14,849	1,19,28,113	91,14,849	87,01,742
Total	7,24,69,637	7,06,48,724	7,13,38,254	7,24,69,637	7,13,38,254	7,25,85,645	7,32,27,214	7,14,35,003	7,20,37,462	7,32,27,214	7,20,37,462	7,32,79,010

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

Allocations of costs:

a) Expenses directly attributable to particular segment are allocated to the relative segment.

b) Expenses not directly attributable to a specific segment are allocated in proportion to number of employees/business managed.

Statement of Assets and Liabilities						
Particulars	₹ in Lakh					
	Standalone			Consolidated		
	Reviewed 31.12.2021	Audited 31.03.2021	Reviewed 31.12.2020	Reviewed 31.12.2021	Audited 31.03.2021	Reviewed 31.12.2020
CAPITAL AND LIABILITIES						
Capital	4,10,431	3,27,766	3,27,766	4,10,431	3,27,766	3,27,766
Reserves and Surplus	49,87,474	42,40,793	42,31,987	51,16,425	43,70,257	43,76,030
Share application Money pending for allotment	-	3,00,000	-	-	3,00,000	-
Minority Interest				12,968	15,931	16,435
Deposits	6,23,12,023	6,27,11,356	6,11,87,895	6,25,07,662	6,29,09,836	6,13,93,186
Borrowings	30,45,542	32,46,411	37,18,477	30,48,383	32,46,411	37,19,679
Other Liabilities and provisions	17,14,167	17,59,319	18,72,129	21,31,345	21,08,809	22,04,366
TOTAL	7,24,69,637	7,25,85,645	7,13,38,254	7,32,27,214	7,32,79,010	7,20,37,462
ASSETS						
Cash and balances with Reserve Bank of India	40,79,395	60,69,757	49,81,700	41,01,988	60,93,038	50,01,926
Balances with bank and Money at call and short notice	69,47,997	65,88,310	77,05,152	69,32,118	65,76,325	77,02,560
Investments	1,72,01,747	1,87,25,285	1,75,17,573	1,77,63,584	1,91,69,301	1,79,65,584
Advances	4,01,87,349	3,65,68,652	3,68,71,085	4,03,92,519	3,67,66,735	3,70,66,126
Fixed Assets	8,98,471	8,91,413	8,88,866	9,06,394	9,00,140	8,97,863
Other Assets	31,54,678	37,42,228	33,73,878	31,30,611	37,73,472	34,03,403
TOTAL	7,24,69,637	7,25,85,645	7,13,38,254	7,32,27,214	7,32,79,010	7,20,37,462



Notes:-

1. The above Standalone and Consolidated Financial Results have been reviewed by the Audit Committee of Board and approved by the Board of Directors at their respective meetings held on February 4, 2022. The same have been subjected to 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 financial results for the quarter and nine months ended December 31, 2021 have been arrived at after considering provisions for non-performing assets, standard assets, restructured assets, stressed sector accounts, unhedged foreign currency exposure and investment depreciation on the basis of extant guidelines issued by Reserve Bank of India (RBI). Provision for employee benefits have been made on actuarial basis. Other usual and necessary provisions for quarter / nine months have been made on estimated basis as per RBI's specific directions, judicial pronouncements and applicable accounting standards issued by The Institute of Chartered Accountants of India.
3. There is no change in the Significant Accounting Policies followed during the quarter and nine months ended December 31, 2021 as compared to those followed in the previous financial year ended March 31, 2021.
4. 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 and guidelines issued by RBI.
5. In accordance with SEBI (LODR) Regulations, 2015, for the purpose of Consolidated Financial Results for the quarter ended December 31, 2021, minimum eighty percent of each of consolidated revenue, assets and profits have been subject to review.
6. The Consolidated Financial Results comprise the financial results of 4 Domestic Subsidiaries, 4 Overseas Subsidiaries, 1 Joint venture and 6 Associates as under:

Subsidiaries:

- a. BOI Shareholding Limited
- b. BOI Star Investment Managers Private Limited (erstwhile BOI AXA Investment Managers Private Limited)
- c. BOI Star Trustee Services Private Limited (erstwhile BOI AXA Trustee Services Private Limited)
- d. BOI Merchant Bankers Limited
- e. PT Bank of India Indonesia TBK
- f. Bank of India (Tanzania) Limited
- g. Bank of India (New Zealand) Limited
- h. Bank of India (Uganda) Limited

Joint Venture:

- a. Star Union Dai-ichi Life Insurance Company Limited



Associates:

- a. Madhya Pradesh Gramin Bank
- b. Vidharbha Konkan Gramin Bank
- c. Aryavart Bank
- d. Indo Zambia Bank Limited
- e. STCI Finance Limited
- f. ASREC (India) Limited

7. Government of India had infused ₹ 3,000 Crore towards preferential allotment of equity shares on March 31, 2021 for which the Bank has issued and allotted 42,11,70,854 equity shares of ₹ 10 each fully paid up at an issue price of ₹ 71.23 per share on June 11, 2021.
8. The Bank has raised Equity Share Capital of ₹ 2,550.01 Crore through Qualified Institutional Placement on August 31, 2021. The Bank has issued and allotted 40,54,71,866 equity shares of ₹ 10/- each at a premium of ₹ 52.89 per share to the investors.
9. The spread of COVID-19 across the globe has resulted in significant decline in Indian as well as global economic activities and increase in volatility in financial markets. Major challenges for the Bank would arise from extended working capital cycles and probability of increase in customer defaults. The extent to which the COVID-19 pandemic will impact the Bank's results will depend on future developments, which are highly uncertain including the new strains of COVID-19 pandemic, action to contain the spread or mitigate the impact, and regulatory packages, if any. The management, however, believes that there would not be any significant impact on Bank's performance in future and going concern assumptions.
10. RBI vide its Circular No. RBI/2021-22/105 DOR.ACC.REC.57/21.04.018/2021-22 dated October 4, 2021, has permitted Banks to amortise the additional liability on account of revision in family pension over a period not exceeding five years beginning with the financial year ending March 31, 2022, subject to a minimum of 1/5th of the total amount being expensed every year. The Bank has recognised actuarial liability on account of revision in family pension amounting to ₹ 612.09 Crore. Out of the said liability, Bank has recognised ₹ 61.21 Crore as an expense in the Profit and Loss account during the nine months ended December 31, 2021 and the balance unamortised liability of ₹ 550.88 Crore has been carried forward.
11. In accordance with RBI circular no.DBRNo.BP.BC.18/21.04.048/2018-19 dated January 1, 2019, on "Micro, Small and Medium Enterprises (MSME) sector – Restructuring of Advances", as amended from time to time, the details of MSME restructured accounts as on December 31, 2021 is as under:

No. of accounts restructured	Amount (₹ in Crore)
76,309	1,770.97

12. As per RBI Circular No.DBR.No.BP.BC.45/21.04.048/2018-19 dated June 7, 2019 on Prudential Framework for Resolution of Stressed Assets, as on December 31, 2021 Bank holds additional Provision of ₹ 570.68 Crore (Current quarter ₹ 101.82 Crore) in



respect of 9 borrower accounts (o/s exposure ₹ 2,519.92 Crore), where the viable Resolution Plan has not been implemented within 180 days / 365 days of review period.

13. In accordance with RBI Circular No. DOR.STR.REC.11/21.04.048/2021-22 dated May 5, 2021 on "Resolution Framework- 2.0: Resolution of COVID-19 related stress of Individuals and Small Businesses", the number of borrower accounts where modification were sanctioned and implemented and the aggregate exposure to such borrowers are as under:

No. of accounts restructured	Aggregate Exposure as on 31.12.2021 (₹ in Crore)
28,815	669.71

14. Details of resolution plan implemented under the RBI Resolution Framework - 2.0: Resolution of COVID-19 related stress of Individuals and Small Businesses as per RBI Circular No. DOR.STR.REC.11/21.04.048/2021-22 dated May 5, 2021 are given below:

(₹ in Crore except number of accounts)

Sr. No.	Description	Individual Borrowers		Small Businesses
		Personal Loans	Business Loans	
(A)	Number of requests received for invoking resolution process under Part A	73,185	1,37,828	25,628
(B)	Number of account where resolution plan has been implemented under this window	60,749	1,06,654	20,341
(C)	Exposure to accounts mentioned at (B) before implementation of the plan	5,210	1,676	1,857
(D)	Of (C), aggregate amount of debt that was converted into other securities	--	--	--
(E)	Additional funding sanctioned, if any, including between invocation of the plan and implementation	--	--	--
(F)	Increase in provisions on account of the implementation of the resolution plan	521	168	186

15. In accordance with RBI Circular No. DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2021, the details of loans transferred / acquired during the nine months ended December 31, 2021 are given below:

- The Bank has not transferred and acquired any loans not in default or Special Mention Accounts (SMA).
- The Bank has not acquired any Non-Performing Assets.
- Details of Stressed Loans (NPAs) transferred during the nine months ended 31.12.2021:



Particulars	To ARCs	To permitted transferees	To other transferees
No. of accounts	8	--	--
Aggregate principal outstanding of loans transferred (Rs. In Crore)	784.13	--	--
Weighted average residual tenor of the loans transferred	--	--	--
Net book value of the loans transferred (at the time of transfer) (Rs. In Crore)	107.89	--	--
Aggregate consideration (Rs. In Crore)	358.68	--	--
Additional consideration realized in respect of accounts transferred in earlier years (Rs. In Crore)	--	--	--
Quantum of excess provisions reversed to the Profit & Loss account on account of sale of stressed loans (Rs. In Crore)	250.79	--	--

Distribution of the Security Receipts (SRs) held across the various categories of Recovery Ratings assigned to such SRs by the credit rating agencies as on December 31, 2021:

Recovery Rating Band	Book Value (₹ In Crore)
RR1+	0.00
RR1	282.08
RR2	39.55
RR3	91.27
RR4	114.90
RR5	841.33
Ratings Withdrawn (*)	730.46
Total	2,099.59

(*) As per RBI guidelines post 8 years Rating is not applicable.

16. Bank was holding 100% provision in a particular account, recovery of which is under dispute with another PSU Bank. The account has been reported as fraud to RBI. RBI vide its communication ref. no. DoS.Co.SSM(BOI)/6557/13.37.007/2019-20 dated April 13, 2020 permitted the Bank to maintain provision of 50% of the disputed amount on an ongoing basis subject to certain conditions. Accordingly, the Bank holds provision of ₹145.81 Crore (being 50% of the outstanding amount) for the said disputed amount.
17. In accordance with the RBI guidelines, during the quarter ended June 30, 2021, Bank has shifted Central Government securities with a book value of ₹ 8,109.09 Crore and State Government securities with a book value of ₹ 7,495.41 Crore from HTM to AFS category. Further, Bank has shifted from AFS to HTM category, Central Government securities with a book value of ₹ 2,640.87 Crore after providing for shifting loss of ₹ 80.84 Crore. Venture Capital Fund for an amount of ₹ 12.53 Crore has been shifted from HTM to AFS category.



18. The Honourable Supreme Court of India vide an interim order dated September 3, 2020 had directed that accounts which were not declared NPA till August 31, 2020 shall not be declared as NPA till further orders, which has been complied with by the Bank. The said interim order stood vacated on March 23, 2021 and the Bank continued with the asset classification of borrowers as per the extant RBI instructions/IRAC norms. In view of this, the results for the nine months ended December 31, 2021 may not be comparable with the corresponding nine months ended December 31, 2020.
19. In respect of RBI referred NCLT accounts (List 1 & 2) as on December 31, 2021, Bank holds 100% provision of the outstanding value of ₹ 3,688.08 Crore.
20. Other Income includes profit/loss on sale of assets, profit/loss on revaluation of investments (net), earnings from foreign exchange and derivative transactions, income from sale of PSLC certificates, recoveries from accounts previously written off, dividend income, etc.
21. The Bank has redeemed Tier-II Bonds Series XIII amounting to ₹ 1,500 Crore by exercising call option on July 7, 2021. Further, Bank has raised Tier II Bonds Series XV amounting to ₹1,800 Crore on September 30, 2021.
22. The Bank has purchased Priority Sector Lending Certificate (PSLCs) for Agriculture portfolio amounting to ₹ 2,000 Crore during the nine months ended December 31, 2021 (Current Quarter ₹ NIL) costing ₹ 46.07 Crore to bridge the gap in Agriculture portfolio.
23. Provision Coverage Ratio of the Bank as on December 31, 2021 is 86.86% (86.24% as on March 31, 2021).
24. During the quarter ended December 31, 2021, Bank has acquired additional stake of 47.71% & 49.00% in 'BOI Star Investment Managers Private Limited' (erstwhile BOI AXA Investment Managers Private Limited and 'BOI Star Trustee Services Private Limited' (erstwhile BOI AXA Trustee Services Private Limited, respectively. Consequently, these subsidiaries have become wholly owned subsidiaries of the Bank.
25. In terms of RBI Circular DBR.No.BP.BC.1/21.06.201/2015-16 dated July 1, 2015, on 'Basel III Capital Adequacy' and RBI Circular DBR.No.BP.BC.80/21.06.201/2014-15 dated March 31, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standard Amendments', Banks are required to make Pillar 3 disclosures including leverage ratio and liquidity coverage ratio under Basel III framework. The Bank has made such disclosures which are available on Banks' website at the link '<http://www.bankofindia.co.in/Regdisclosuresec>'. These disclosures have not been subjected to review by the Statutory Central Auditors of the Bank.
26. In terms of RBI circular DBOD.No.BP.BC. 85 /21.06.200/2013-14 dated January 15, 2014 pertaining to Capital and Provisioning Requirements for Exposures to entities with Unhedged Foreign Currency Exposure, Bank is holding a provision of ₹ 75.36 Crore as on December 31, 2021 (₹ 62.03 Crore as on March 31, 2021).
27. A penalty of ₹ 4.00 Crore has been imposed on the Bank by the Reserve Bank of India during the nine months ended December 31, 2021.



28. Details of Number of Investors complaints for the quarter ended December 31, 2021: Pending at Beginning: 1; Received: Nil; Disposed off: 1 and Pending at the end: Nil.
29. Figures of the previous period have been regrouped / reclassified, wherever considered necessary to conform to the current period's classification. The figures for the third quarter in each of the financial years are the balancing figures between reviewed figures in respect of nine months ended and the published reviewed figures upto the half year ended of the respective financial year.


(Sankar Sen)
Chief Financial Officer



(Swarup Dasgupta)
Executive Director


(Monika Kalia)
Executive Director


(P R Rajagopal)
Executive Director


(M. Karthikeyan)
Executive Director


(A. K. Das)
Managing Director & CEO

Place: Mumbai

Date: February 4, 2022



V Sankar Aiyar & Co. Chartered Accountants 2-C Court Chambers, 35, New Marine Lines, Mumbai, Maharashtra-400020	Laxmi Tripti & Associates Chartered accountants 2/9, Shireen complex, BDA Colony, KOH-E-FIZA, Bhopal-462001	Mukund M Chitale & Co. Chartered Accountants Second Floor, Kanpur House, Paranjape B Scheme Road No 1, Vile Parle East, Mumbai- 400057
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Independent Auditors' Review Report on Unaudited Standalone Financial Results for the Quarter and Nine months ended 31st December, 2021 of Bank of India pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended)

To
The Board of Directors,
Bank of India,
Mumbai

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Bank of India ("The Bank")** for the quarter and nine months ended December 31, 2021 ('the Statement') attached herewith, being submitted by the Bank pursuant to the requirement of regulation 33 and 52 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended ("Listing Regulations"). The Statement is the responsibility of the Bank's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review. The disclosures relating to Pillar 3 disclosure as at December 31, 2021 including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations has been disclosed on the Bank's website and in respect of which a link has been provided in the aforesaid Statement and have not been reviewed by us.
2. This Statement, which is the responsibility of the Bank's Management and approved by the 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"), prescribed 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 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 making inquiries of Bank's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with the 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. We have not performed an audit and accordingly, we do not express an audit opinion.
4. These unaudited Standalone Financial Results incorporate the relevant returns of 20 domestic branches and Treasury branch reviewed by us, 21 foreign branches reviewed by other auditors specially appointed for this purpose and un-reviewed returns in respect of 5068 domestic branches and 1 foreign branch. These review reports cover 53.25 % of the



advance's portfolio (excluding outstanding of asset recovery branches and food credit advance) of the Bank, 52.07 % of non-performing asset of the Bank and the investment portfolio of the Treasury Branch of the Bank. Apart from these review 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 Bank's Head Office.

5. Based on our review conducted as above and subject to limitation in scope as mentioned in Paragraph 3 & 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone 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 and 52 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 as amended 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.
6. We draw attention to the following:
 - a) Note No. 9 regarding impact of COVID-19 pandemic. The situation continues to be uncertain and the Bank is evaluating the situation and impact on its Domestic & International business operations on an on-going basis and;
 - b) Note No. 10 of the unaudited financial results, regarding amortization of additional liability on account of revision in family pension amounting to Rs. 612.09 Crores. The Bank has charged an amount of Rs. 61.21 Crores to the profit and loss account for the quarter and Nine months ended December 31, 2021 and balance unamortized expense of Rs. 550.88 Crores has been carried forward.

Our conclusion is not modified in respect of this matter.

<p>For V Sankar Aiyar & Co. Chartered Accountants (FRN:109208W)</p>  <p>S. Nagabushanam Partner M. No. 107022</p> <p>UDIN:22107022AAILXY7653</p>	<p>For Laxmi Tripti & Associates Chartered Accountants (FRN:009189C)</p>  <p>Rajesh Gupta Partner M. No.077204</p> <p>UDIN:22077204AAJBEQ9047</p>	<p>For Mukund M Chitale & Co. Chartered Accountants (FRN: 106655W)</p>  <p>Nitesh RS Joshi Partner M. No. 114749</p> <p>UDIN:22114749AAIYOV5909</p>
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Place: Mumbai

Dated: February 4, 2022

V Sankar Aiyar & Co. Chartered Accountants 2-C Court Chambers, 35, New Marine Lines, Mumbai, Maharashtra-400020	Laxmi Tripti & Associates Chartered accountants 2/9, Shireen complex, BDA Colony, KOH-E-FIZA, Bhopal-462001	Mukund M Chitale & Co. Chartered Accountants Second Floor, Kanpur House, Paranjape B Scheme Road No 1, Vile Parle East, Mumbai- 400057
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Independent Auditor’s Review Report on Unaudited Consolidated Financial Results for the Quarter and Nine months ended 31st December, 2021 of Bank of India pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(as amended)

To
The Board of Directors
Bank of India

- 1) We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Bank of India** (“the **Parent**”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the **Group**”), its joint venture and its share of the net profit/(loss) after tax of its associates for the quarter and nine months ended December 31,2021 (“the **Statement**”), being submitted by the Parent pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, except for the disclosures relating to consolidated Pillar 3 disclosure as at December 31,2021, 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.
- 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to enquiries 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.
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 entities:

I. Subsidiaries:

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

II. Joint Venture:

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

III. Associates:

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

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 7 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 and 52 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 December 31, 2021, 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 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.

6) We draw attention to

- a) Note No. 9 regarding impact of COVID-19 pandemic. The situation continues to be uncertain and the management of the Bank is evaluating the situation and impact on its domestic and international business operations of the Bank on an ongoing basis; and
- b) Note No. 10 of the unaudited financial results, regarding amortization of additional liability on account of revision in family pension amounting to Rs. 612.09 Crores. The Bank has charged an amount of Rs. 61.21 Crores to the profit and loss account for the quarter and Nine months ended December 31, 2021 and balance unamortized expense of Rs. 550.88 Crores has been carried forward.



Our opinion is not modified in respect of these matters.

- 7) We did not review the interim financial results of 21 foreign branches included in the unaudited standalone interim financial results of the Parent included in the Group, whose results reflect total assets of Rs.1,16,799.94 Crores as at 31stDecember, 2021 and total revenues of Rs.420.36 Crores and Rs 1,275.76 Crores for the quarter and nine months ended and total net profit after tax of Rs. 127.24 Crores and Rs.568.93Crores for the quarter and nine months ended 31stDecember, 2021 respectively. The interim financial results of these branches have been reviewed by the branch auditors whose reports have been furnished to us, 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 the procedures performed by us as stated in paragraph 3 above.
- 8) We did not review the interim financial results of 7 subsidiaries and 1 joint venture included in the unaudited consolidated financial results, whose interim financial results reflect total assets of Rs.8451.37 Crores as at 31st December, 2021 and total revenues of Rs.72.66 crores and Rs.249.81 crores for the quarter and nine months ended respectively and total net loss after tax of Rs. 25.21 crores and Rs.25.72 crores for the quarter and nine months ended 31st December, 2021 respectively, as considered in the consolidated unaudited financial results. The unaudited consolidated financial results also include the Group's share of net loss after tax of Rs. 6.57 Crores and net Profit after tax Rs. 19.08 Crores for the quarter and nine months ended 31st December, 2021 respectively, as considered in the unaudited consolidated financial results, in respect of 4 associates, whose interim financial results have not been reviewed by us.
The above interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management of Parent and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, 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.
- 9) The unaudited consolidated financial results include the interim financial results which have not been reviewed of 5068 branches including 1 foreign branch, included in the unaudited standalone financial results of the Parent included in the Group, whose results reflect total advances of Rs. 2,16,255.65 Crores as at 31stDecember, 2021and total revenues of Rs.12,021.98Crores and Rs. 4,253.46 Crores for the quarter and nine months ended 31stDecember, 2021 respectively, as considered in the respective unaudited standalone financial results of the Parent 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 centralized data base at Banks Head Office.



The unaudited consolidated financial results also include the interim financial results of 1 subsidiary, which has not been reviewed by their auditors, whose interim financial results reflect total assets of Rs.0.23 Crores as at 31stDecember, 2021 and total revenue of Rs. 0.04 Crores and Rs.0.15 Crores for the quarter and nine months ended 31st Decemebr,2021 respectively and total net loss after tax of Rs.0.20 Crores and Rs.0.10 for the quarter and nine months ended 31stDecember, 2021 respectively, as considered in the unaudited consolidated financial results.

The unaudited consolidated financial results also include the Group's share of net profit after tax of Rs.7.41 Crores and Rs. 28.60 Crores for the quarter and nine months ended 31stDecember, 2021 respectively, as considered in the unaudited consolidated financial results, in respect of 2 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, the above 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 V Sankar Aiyar & Co. Chartered Accountants (FRN:109208W)</p>  <p>S. Nagabushanam Partner M. No. 10722</p>  <p>UDIN:22107022AAILZZ1336</p>	<p>For Laxmi Tripti & Associates Chartered Accountants (FRN:009189C)</p>  <p>Rajesh Gupta Partner M. No.077204</p>  <p>UDIN:22077204AAJCLH9162</p>	<p>For Mukund M Chitale & Co. Chartered Accountants (FRN: 106655W)</p>  <p>Nilesh RS Joshi Partner M. No. 114749</p>  <p>UDIN:22114749AAIYZG5565</p>
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Place: Mumbai

Dated: February 4, 2022

Statement indicating Deviation or Variation in the proceeds of issue of listed Non-Convertible Debt Securities

As per Regulation 52(7) of SEBI (LODR) Regulations, 2015 and SEBI/HO/DDHS/08/2020 dated 17th Jan, 2020

Name of listed entity						Bank of India
Mode of Fund Raising						Private Placement
Type of Instruments						Non -Convertible Debenture
Date of Raising Funds						As per Annexure
Amount Raised						As per Annexure
Report filed for Quarter ended						31.12.2021
Is there a Deviation / Variation in use of funds raised?						No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?						Not Applicable
If yes, details of the approval so required?						Not Applicable
Date of approval						Not Applicable
Explanation for the Deviation / Variation						Not Applicable
Comments of the audit committee after review						Not Applicable
Comments of the auditors, if any						Not Applicable
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Subject	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/Variation for the half year according to applicable object (INR Crores and in %)	Remarks if any
Not Applicable						
Deviation could mean: (a) Deviation in the objects or purposes for which the funds have been raised (b) Deviation in the amount of funds actually utilized as against what was originally Disclosed						
Name of Signatory: Sankar Sen Designation: Deputy General Manager & CFO				Place: Mumbai Date : 04/02/2022		



Statement indicating Deviation or Variation in Utilization of Funds Raised

As per Regulation 32(1) of SEBI (LODR) Regulations, 2015 and SEBI vide Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019

Name of listed entity		Bank of India				
Mode of Fund Raising		Public Issue/Right Issue/Preferential Issue/QIP/Others				
Date of Raising Funds		Not Applicable for Q3 FY2021-22				
Amount Raised		Not Applicable for Q3 FY2021-22				
Report filed for Quarter ended		31.12.2021				
Monitoring Agency		Not Applicable				
Monitoring Agency Name, if applicable		Not Applicable				
Is there a Deviation / Variation in use of funds raised?		No				
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders		Not Applicable				
If Yes, Date of shareholder Approval		Not Applicable				
Explanation for the Deviation / Variation		Not Applicable				
Comments of the Audit Committee after review		Not Applicable				
Comments of the auditors, if any		Not Applicable				
Objects for which funds have been raised and where there has been a deviation, in the following table		Not Applicable				
Original Subject	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/Variation for the half year according to applicable object (INR Crores and in %)	Remarks if any
Same as Above	Not Applicable					
Deviation or Variation could mean: (a) Deviation in the objects or purposes for which the funds have been raised or (b) Deviation in the amount of funds actually utilized as against what was originally disclosed. or (c) Change in terms of a contract referred to in the fund raising documents i.e. prospectus, letter of offer etc.						
Name of Signatory: Sankar Sen Designation: Deputy General Manager & CFO				Place: Mumbai Date: 04/02/2022		



List of the Instruments raised by the Bank and Outstanding as on 31.12.2021

SI no.	Instrument Description	ISIN Numbers	Issuance Date	Amount (Crores)	Name of Trustee
1.	Additional Tier I Series - VI	INE084A08136	28-01-2021	750	IDBI Trustee
2.	Additional Tier I Series VII	INE084A08144	30-03-2021	602	IDBI Trustee
3.	Tier II Series-X	INE084A08037	25-09-2013	1,000	IDBI Trustee
4.	Tier II Series-XI	INE084A08045	30-09-2013	500	IDBI Trustee
5.	Tier II Series-XII	INE084A08060	31-12-2015	3,000	Centbank FSL
6.	Tier II Series XIV	INE084A08110	27-03-2017	1,000	Centbank FSL
7.	Tier II Series XV	INE084A08151	30-09-2021	1,800	IDBI Trustee
Total				8,652	



Date: 04.02.2022

To,
Stock Exchange(s) in India

**Certificate for Asset Cover in respect of listed debt securities
of Bank of India**

Based on examination of books of accounts and other relevant records/documents, we hereby certify that:

- (a.) The listed entity has vide its Board Resolution and information memorandum/ offer document and under various Debenture Trust Deeds, has issued the following listed debt securities:

ISIN	Private Placement	Unsecured	Sanctioned Amount (Rs. In Crores)
INE084A08136	Yes	Yes	750
INE084A08144	Yes	Yes	602
INE084A08037	Yes	Yes	1,000
INE084A08045	Yes	Yes	500
INE084A08060	Yes	Yes	3,000
INE084A08110	Yes	Yes	1,000
INE084A08151	Yes	Yes	1,800
GRAND TOTAL			8,652

(b.) Asset Cover for listed debt securities:

- i. The financial information as on 31-12-2021 has been extracted from the books of accounts for nine months ended 31-12-2021 and other relevant records of the listed entity;
- ii. The total assets of the listed entity provide coverage of 4.15 times of the principal, which is in accordance with the terms of issue (calculation as per statement of asset coverage ratio available for the unsecured debt securities - table – II) (as per requirement of Regulation 54 read with Regulation 56(1)(d) of LODR Regulations).



Table - II

SN	Particulars		Amount (Rs. in Crore)
i.	Net assets of the listed entity available for unsecured lenders (Property Plant & Equipment (excluding intangible assets and prepaid expenses)+ Investments + Cash & Bank Balances + Other current/ Non-current assets excluding deferred tax assets (-) Total assets available for secured lenders/creditors on pari passu/exclusive charge basis under the above heads (-) unsecured current/ non-current liabilities (-) interest accrued/ payable on unsecured borrowings)	A	57,610.50
ii.	Total Borrowings (unsecured)	B	13,884.51
	Term loan		--
	Non-convertible Debt Securities		8,652.00
	CC/ OD Limits		--
	Other Borrowings		5,232.51
	IND - AS adjustment for effective Interest rate on unsecured borrowings		--
iii.	Assets Coverage Ratio (100% or higher as per the terms of Offer Document/ Information Memorandum/ Debenture Trust Deed)	(A/B)	4.15

iv.) Compliance of all the covenants/terms of the issue in respect of listed debt securities of the listed entity

We have examined the compliances made by the listed entity in respect of the covenants/terms of the issue of the listed debt securities (NCD's) and certify that the such covenants/terms of the issue have been complied by the listed entity except as stated below: -

----- NIL-----



For Laxmi Tripti & Associates
Chartered Accountants
(FRN:009189C)

CA Rajesh Kumar Gupta
Partner
M. No.077204
UDIN:22077204AAIKMJ2048