

निवेशक संबंध विभाग  
प्रधान कार्यालय :  
स्टार हाउस, सी-5, "जी" ब्लॉक,  
8वीं मंजिल,  
बान्द्रा कर्ला 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:2021-22:133

दिनांक Date: 03.08.2021

<b>Scrip Code: BANKINDIA</b>	<b>Scrip 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  
the Quarter ended 30<sup>th</sup> June, 2021 -  
Submission of Limited Review Report**

Further to our letter No.HO:IRC:SD:2021-22:120 dated 26.07.2021 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 considered and approved the Unaudited (Reviewed) Standalone and Consolidated Financial Results of the Bank, for the quarter ended 30<sup>th</sup> June, 2021. We enclose a copy of the Unaudited (Reviewed) Standalone, Consolidated Financial Results and Limited Review Report for uploading on your website.

The meeting of the Board of Directors concluded at 12.10Hrs.

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

धन्यवाद / Thanking you.

भवदीय Yours faithfully,



*Rajesh V. Upadhyaya*  
(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 ended June 30, 2021

₹ in Lakh

Sr. No.	Particulars	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		Reviewed	Audited	Reviewed	Audited	Reviewed	Audited	Reviewed	Audited
		30.06.2021	31.03.2021	30.06.2020	31.03.2021	30.06.2021	31.03.2021	30.06.2020	31.03.2021
1	Interest earned (a)+(b)+(c)+(d)	9,32,131	9,32,660	10,23,424	40,59,944	9,37,432	9,41,595	10,28,676	40,85,383
	(a) Interest/discount on advances/bills	6,01,781	6,18,366	6,99,231	27,40,674	6,05,639	6,21,869	7,02,501	27,54,753
	(b) Income on Investments	2,86,079	2,91,489	2,80,320	11,54,779	2,87,347	2,96,660	2,82,021	11,64,837
	(c) Interest on balances with RBI and other inter bank funds	15,529	17,938	38,062	1,14,209	15,695	18,303	38,343	1,15,510
	(d) Others	28,742	4,867	5,811	50,282	28,751	4,763	5,811	50,283
2	Other Income	2,37,682	2,05,324	1,70,728	7,44,149	2,39,206	2,06,091	1,73,572	7,49,617
3	<b>TOTAL INCOME (1 + 2)</b>	<b>11,69,813</b>	<b>11,37,984</b>	<b>11,94,152</b>	<b>48,04,093</b>	<b>11,76,638</b>	<b>11,47,686</b>	<b>12,02,248</b>	<b>48,35,000</b>
4	Interest expended	6,17,670	6,39,074	6,75,310	26,32,960	6,19,566	6,41,041	6,77,344	26,42,095
5	Operating expenses (e)+(f)	2,71,522	2,89,473	2,34,390	10,83,911	2,78,130	2,93,639	2,39,194	11,00,635
	(e) Employees cost	1,70,933	1,66,341	1,45,055	6,47,299	1,72,349	1,67,740	1,46,439	6,52,886
	(f) Other operating expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)	1,00,589	1,23,132	89,335	4,36,612	1,05,781	1,25,899	92,755	4,47,749
6	<b>TOTAL EXPENSES (4)+(5) (excluding Provisions and Contingencies)</b>	<b>8,89,192</b>	<b>9,28,547</b>	<b>9,09,700</b>	<b>37,16,871</b>	<b>8,97,696</b>	<b>9,34,680</b>	<b>9,16,538</b>	<b>37,42,730</b>
7	<b>OPERATING PROFIT (3)-(6) (Profit before Provisions and Contingencies)</b>	<b>2,80,621</b>	<b>2,09,437</b>	<b>2,84,452</b>	<b>10,87,222</b>	<b>2,78,942</b>	<b>2,13,006</b>	<b>2,85,710</b>	<b>10,92,270</b>
8	Provisions (other than tax) and Contingencies of which provision for Non-performing Assets	1,70,912	1,83,104	1,51,207	7,63,550	1,71,295	1,83,879	1,51,569	7,64,489
9	Exceptional items	-	-	-	-	-	-	-	-
10	Profit/(Loss) from Ordinary Activities before tax (7)-(8)-(9)	1,09,709	26,333	1,33,245	3,23,672	1,07,647	29,127	1,34,141	3,27,781
11	Tax Expense	37,709	1,314	48,885	1,07,642	37,818	1,349	48,995	1,07,903
12	<b>Net Profit/(Loss) from Ordinary Activities after tax(7)-(8)-(11)</b>	<b>72,000</b>	<b>25,019</b>	<b>84,360</b>	<b>2,16,030</b>	<b>69,829</b>	<b>27,778</b>	<b>85,146</b>	<b>2,19,878</b>
	Less : Minority Interest	-	-	-	-	18	(26)	(72)	(219)
	Add : Share of earnings in Associates	-	-	-	-	3,726	(19,489)	(640)	(11,822)
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-	-
14	<b>Net Profit/(Loss) for the period</b>	<b>72,000</b>	<b>25,019</b>	<b>84,360</b>	<b>2,16,030</b>	<b>73,537</b>	<b>8,315</b>	<b>84,578</b>	<b>2,08,056</b>
15	Paid-up equity share capital (Face value ₹ 10/-)	3,69,883	3,27,766	3,27,766	3,27,766	3,69,883	3,27,766	3,27,766	3,27,766
16	Reserves excluding Revaluation Reserves	-	-	-	36,15,613	-	-	-	-



₹ in Lakh

Sr. No.	Particulars	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		Reviewed 30.06.2021	Audited 31.03.2021	Reviewed 30.06.2020	Audited 31.03.2021	Reviewed 30.06.2021	Audited 31.03.2021	Reviewed 30.06.2020	Audited 31.03.2021
17	<b>Analytical Ratios</b>								
	( i ) Percentage of shares held by Government of India	90.34%	89.10%	89.10%	89.10%	90.34%	89.10%	89.10%	89.10%
	(ii) Capital Adequacy Ratio ( Basel III )	15.07%	14.93%	12.76%	14.93%	15.71%	15.55%	13.40%	15.55%
	(a) CET 1 Ratio	11.52%	11.51%	9.46%	11.51%	12.18%	12.16%	10.14%	12.16%
	(b) Additional Tier 1 Ratio	0.45%	0.45%	0.02%	0.45%	0.45%	0.44%	0.02%	0.44%
	(iii) Earnings per Share ( EPS )								
	a)								
	Basic EPS	2.14	0.76	2.57	6.59	2.18	0.25	2.58	6.36
	Diluted EPS	2.14	0.76	2.57	6.59	2.18	0.25	2.58	6.35
	(before Extraordinary items (net of tax expenses) for the period, for the year to date and for the previous year (Not annualised) ) (₹)								
	b)								
	Basic EPS	2.14	0.76	2.57	6.59	2.18	0.25	2.58	6.36
	Diluted EPS	2.14	0.76	2.57	6.59	2.18	0.25	2.58	6.35
	(after Extraordinary items for the period, for the year to date and for the previous year (Not annualised)) (₹)								
	<b>NPA Ratios</b>								
	(iv) (a) Amount of gross non-performing assets	56,04,163	56,53,495	57,78,778	56,53,495				
	(b) Amount of net non-performing assets	12,42,413	12,26,203	13,27,495	12,26,203				
	(c) Percentage of gross NPAs (%)	13.51	13.77	13.91	13.77				
	(d) Percentage of net NPAs (%)	3.35	3.35	3.58	3.35				
	(v) Return on Assets (Annualised) (%)	0.37	0.13	0.46	0.28				



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	Audited	Reviewed	Audited
		30.06.2021	31.03.2021	30.06.2020	31.03.2021	30.06.2021	31.03.2021	30.06.2020	31.03.2021
1	Segment Revenue								
	a) Treasury Operations	4,70,700	4,10,451	4,43,721	17,15,841	4,70,700	4,10,451	4,43,721	17,15,541
	b) Wholesale Banking Operations	3,29,474	3,61,259	4,09,535	15,53,121	3,35,289	3,67,068	4,09,535	15,76,037
	c) Retail Banking Operations	3,46,581	3,67,032	3,42,194	15,10,047	3,46,581	3,67,032	3,47,662	15,10,047
	d) Unallocated	23,763	-	-	28,348	24,773	3,893	2,628	36,639
	<b>T o t a l</b>	<b>11,70,518</b>	<b>11,38,742</b>	<b>11,95,450</b>	<b>48,07,357</b>	<b>11,77,343</b>	<b>11,48,444</b>	<b>12,03,546</b>	<b>48,38,264</b>
	Less : Inter Segment Revenue	705	758	1,298	3,264	705	758	1,298	3,264
	<b>Net Segment Revenue (Income)</b>	<b>11,69,813</b>	<b>11,37,984</b>	<b>11,94,152</b>	<b>48,04,093</b>	<b>11,76,638</b>	<b>11,47,686</b>	<b>12,02,248</b>	<b>48,35,000</b>
2	Segment Results- Profit/(Loss) before tax								
	a) Treasury Operations	2,34,731	84,371	1,93,790	5,47,024	2,38,457	64,883	1,93,151	5,34,902
	b) Wholesale Banking Operations	(79,011)	1,02,469	(46,139)	(1,46,693)	(78,014)	1,02,856	(46,139)	(1,43,825)
	c) Retail Banking Operations	(39,416)	(1,43,859)	11,911	(1,567)	(39,416)	(1,43,859)	12,548	(1,567)
	d) Unallocated	(6,595)	(16,648)	(26,317)	(75,092)	(9,672)	(14,216)	(25,987)	(73,332)
	<b>T o t a l</b>	<b>1,09,709</b>	<b>26,333</b>	<b>1,33,245</b>	<b>3,23,672</b>	<b>1,11,355</b>	<b>9,664</b>	<b>1,33,573</b>	<b>3,16,178</b>
	Less : i) Other Un-allocable expenditure	-	-	-	-	-	-	-	-
	ii) Un-allocable income	-	-	-	-	-	-	-	-
	<b>Total Profit Before Tax</b>	<b>1,09,709</b>	<b>26,333</b>	<b>1,33,245</b>	<b>3,23,672</b>	<b>1,11,355</b>	<b>9,664</b>	<b>1,33,573</b>	<b>3,16,178</b>
	Tax Expense	37,709	1,314	48,885	1,07,642	37,818	1,349	48,995	1,07,903
	<b>Net Profit after Tax</b>	<b>72,000</b>	<b>25,019</b>	<b>84,360</b>	<b>2,16,030</b>	<b>73,537</b>	<b>8,315</b>	<b>84,578</b>	<b>2,08,275</b>
3	Segment Assets								
	a) Treasury Operations	2,92,84,886	2,77,68,887	2,46,91,221	2,77,68,887	2,93,98,330	2,78,78,605	2,48,12,121	2,78,78,605
	b) Wholesale Banking Operations	2,20,79,444	2,37,98,782	2,36,29,882	2,37,98,782	2,23,13,796	2,40,30,078	2,36,29,882	2,40,30,078
	c) Retail Banking Operations	1,81,53,378	1,85,13,874	1,71,28,317	1,85,13,874	1,81,53,378	1,85,13,874	1,73,58,480	1,85,13,874
	d) Unallocated	25,32,486	25,04,102	26,84,803	25,04,102	29,03,345	28,56,453	29,73,577	28,56,453
	<b>T o t a l</b>	<b>7,20,50,194</b>	<b>7,25,85,645</b>	<b>6,81,34,223</b>	<b>7,25,85,645</b>	<b>7,27,68,849</b>	<b>7,32,79,010</b>	<b>6,87,74,060</b>	<b>7,32,79,010</b>



₹ in Lakh

Sr. No.	Particulars	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		Reviewed	Audited	Reviewed	Audited	Reviewed	Audited	Reviewed	Audited
		30.06.2021	31.03.2021	30.06.2020	31.03.2021	30.06.2021	31.03.2021	30.06.2020	31.03.2021
4	Segment Liabilities								
	a) Treasury Operations	2,79,71,581	2,66,00,092	2,37,49,006	2,66,00,092	2,79,71,581	2,66,00,092	2,37,49,006	2,66,00,092
	b) Wholesale Banking Operations	2,49,27,587	2,54,59,541	2,61,43,397	2,54,59,541	2,51,58,495	2,56,87,242	2,61,43,397	2,56,87,242
	c) Retail Banking Operations	1,35,62,378	1,51,08,044	1,30,91,826	1,51,08,044	1,35,62,378	1,51,08,044	1,33,20,725	1,51,08,044
	d) Unallocated	6,34,314	5,49,409	6,79,972	5,49,409	9,92,102	8,85,609	9,57,316	8,85,609
	<b>T o t a l</b>	<b>6,70,95,860</b>	<b>6,77,17,086</b>	<b>6,36,64,201</b>	<b>6,77,17,086</b>	<b>6,76,84,556</b>	<b>6,82,80,987</b>	<b>6,41,70,444</b>	<b>6,82,80,987</b>
5	Capital Employed								
	(Segment Assets - Segment Liabilities)								
	a) Treasury Operations	13,13,305	11,68,795	9,42,215	11,68,795	14,26,748	12,78,513	10,63,115	12,78,513
	b) Wholesale Banking Operations	(28,48,143)	(16,60,759)	(25,13,515)	(16,60,759)	(28,44,699)	(16,57,164)	(25,13,515)	(16,57,164)
	c) Retail Banking Operations	45,91,000	34,05,830	40,36,491	34,05,830	45,91,000	34,05,830	40,37,755	34,05,830
	d) Unallocated	18,98,172	19,54,693	20,04,831	19,54,693	19,11,244	19,70,844	20,16,261	19,70,844
	<b>T o t a l</b>	<b>49,54,334</b>	<b>48,68,559</b>	<b>44,70,022</b>	<b>48,68,559</b>	<b>50,84,293</b>	<b>49,98,023</b>	<b>46,03,616</b>	<b>49,98,023</b>

## Part B: Geographical Segments

₹ in Lakh

	Particulars	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30.06.2021	31.03.2021	30.06.2020	31.03.2021	30.06.2021	31.03.2021	30.06.2020	31.03.2021
I	Revenue								
	a) Domestic	11,33,421	10,94,565	11,24,539	45,81,467	11,34,431	10,98,458	11,27,167	45,89,458
	b) International	36,392	43,419	69,613	2,22,626	42,207	49,228	75,081	2,45,542
	<b>Total</b>	<b>11,69,813</b>	<b>11,37,984</b>	<b>11,94,152</b>	<b>48,04,093</b>	<b>11,76,638</b>	<b>11,47,686</b>	<b>12,02,248</b>	<b>48,35,000</b>
II	Assets								
	a) Domestic	6,12,68,975	6,41,26,529	5,92,26,578	6,41,26,529	6,17,41,063	6,45,77,268	5,96,24,739	6,45,77,268
	b) International	1,07,81,219	84,59,116	89,07,645	84,59,116	1,10,27,786	87,01,742	91,49,321	87,01,742
	<b>Total</b>	<b>7,20,50,194</b>	<b>7,25,85,645</b>	<b>6,81,34,223</b>	<b>7,25,85,645</b>	<b>7,27,68,849</b>	<b>7,32,79,010</b>	<b>6,87,74,060</b>	<b>7,32,79,010</b>

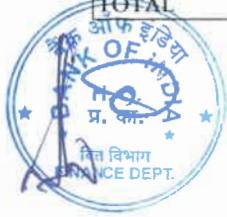
Note: There are no significant Other Banking Operations carried on by the Bank.

## 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.



Statement of Assets and Liabilities						
						₹ in Lakh
Particulars	Standalone			Consolidated		
	30.06.2021	31.03.2021	30.06.2020	30.06.2021	31.03.2021	30.06.2020
<b>CAPITAL AND LIABILITIES</b>						
Capital	3,69,883	3,27,766	3,27,766	3,69,883	3,27,766	3,27,766
Reserves and Surplus	45,84,451	42,40,793	41,42,255	47,14,410	43,70,257	42,75,850
Share application Money pending for allotment	-	3,00,000	-	-	3,00,000	-
Minority Interest				15,308	15,931	16,746
Deposits	6,23,38,545	6,27,11,356	5,95,23,508	6,25,39,541	6,29,09,836	5,97,19,178
Borrowings	30,02,187	32,46,411	25,74,805	30,03,439	32,46,411	25,74,805
Other Liabilities and provisions	17,55,128	17,59,319	15,65,889	21,26,268	21,08,809	18,59,715
<b>TOTAL</b>	<b>7,20,50,194</b>	<b>7,25,85,645</b>	<b>6,81,34,223</b>	<b>7,27,68,849</b>	<b>7,32,79,010</b>	<b>6,87,74,060</b>
<b>ASSETS</b>						
Cash and balances with Reserve Bank of India	44,76,743	60,69,757	38,42,048	45,01,014	60,93,038	38,65,075
Balances with bank and Money at call and short notice	76,28,842	65,88,310	68,38,194	76,08,515	65,76,325	68,30,771
Investments	1,87,24,600	1,87,25,285	1,62,46,386	1,91,96,042	1,91,69,301	1,66,46,732
Advances	3,70,60,726	3,65,68,652	3,70,61,456	3,72,67,565	3,67,66,735	3,72,50,048
Fixed Assets	8,89,721	8,91,413	8,92,522	8,98,623	9,00,140	9,01,961
Other Assets	32,69,562	37,42,228	32,53,617	32,97,090	37,73,472	32,79,473
<b>TOTAL</b>	<b>7,20,50,194</b>	<b>7,25,85,645</b>	<b>6,81,34,223</b>	<b>7,27,68,849</b>	<b>7,32,79,010</b>	<b>6,87,74,060</b>



**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 August 3, 2021. 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 ended June 30, 2021 have been arrived at after considering provisions for Non-Performing Assets, Standard Assets, Restructured Assets and Investment Depreciation in accordance with extant guidelines of Reserve Bank of India (RBI) on Prudential norms for 'Income Recognition, Asset Classification and Provisioning', provision for Employee Benefits, and other Provisions and Contingencies as per RBI's specific directions, judicial pronouncements and applicable Accounting Standards.
3. There is no change in the Significant Accounting Policies followed during the quarter ended June 30, 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.
5. In accordance with SEBI (LODR) Regulations, 2015, for the purpose of Consolidated Financial Results for the quarter ended June 30, 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 AXA Investment Managers Private Limited
- c. 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 during the quarter ended June 30, 2021.
8. 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.
9. 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 June 30, 2021 Bank holds additional Provision of ₹ 900.68 Crore (Current quarter ₹ 296.68 Crore) in respect of 6 borrower accounts, where the viable Resolution Plan has not been implemented within 180 days/365 days of review period.
10. Details of the resolution plan implemented under the Resolution Framework for COVID-19 Stress as per RBI Circular No. DOR.No.BP.BC./3/21.04.048/2020-21 dated August 6, 2020 are given below:

Type of Borrower	Number of accounts where resolution plan has been implemented under this window	Exposure of accounts mentioned at (A) before implementation of the plan	Of (B), aggregate amount of debt that was converted into other securities	Additional funding sanctioned, if any, including between invocation of the plan and implementation	Increase in provisions on account of the implementation of the resolution
	(A)	(B)	(C)	(D)	(E)
Personal Loans	42,908	3,674.22	-	-	367.42
Corporate Persons	77,236	4,706.62	-	-	470.66
of which, MSMEs	77,212	2,123.18	-	-	212.3
Others	134	37.10	-	-	3.71
<b>Total</b>	<b>1,20,278</b>	<b>8,417.94</b>	-	-	<b>841.79</b>

There were 1,18,064 accounts having an outstanding exposure of ₹ 5,299.01 Crore where the resolution plan has been implemented under RBI Resolution Framework 2.0 dated May 5, 2021 for Individuals and Small Businesses.





11. 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	Aggregate Exposure as on 30.06.2021 (₹ in Crore)
19,077	401.67

12. In accordance with RBI circular no.DBRNo.BP.BC.18/21.04.048/2018-19 dated January 1, 2019 "Micro, Small and Medium Enterprises (MSME) sector – Restructuring of Advances":

No. of accounts restructured	Amount (₹ in Crore)
77,398	1,908.30

13. 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.

14. In terms of Supreme Court Order and necessary guidelines issued by Reserve Bank of India, the Bank has kept Delhi Airport Metro Express Pvt. Ltd as 'Standard'. However, necessary provisions as per IRAC Norms have been made which are detailed as under:-  
(₹ in Crore)

Amount not treated as NPA as per IRAC norms	Provisions required to be made as per IRAC norms	Provision actually held
222.00	124.62	124.62

15. 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.
16. In respect of RBI referred NCLT accounts (List 1 & 2) as on June 30, 2021, Bank holds 100% provision of the outstanding value of ₹ 4,229.11 Crore.
17. Bank has redeemed Tier-II Bonds Series XIII amounting to ₹ 1,500 Crore by exercising call option on July 7, 2021.
18. The Bank has purchased Priority Sector Lending Certificate (PSLCs) for Agriculture portfolio amounting to ₹ 2,000 Crore during the quarter ended June 30, 2021 costing ₹ 46.07 Crore to bridge the gap in Agriculture portfolio.



19. Provision Coverage Ratio of the Bank as on June 30, 2021 is 86.17% (86.24% as on March 31, 2021).
20. 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.
21. 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 ₹ 56.48 Crore as on June 30, 2021 (₹ 62.03 Crore as on March 31, 2021).
22. A penalty of ₹ 4.00 Crore has been imposed on the Bank by the Reserve Bank of India during the quarter ended June 30, 2021.
23. The Bank has received one Investor complaint during the quarter ended June 30, 2021 and the same has been resolved during the quarter. There are no pending investor complaints at the beginning or end of the quarter.
24. Figures of the previous period have been regrouped / reclassified, wherever considered necessary to conform to the current period's classification.

  
(Sankar Sen)  
Chief Financial Officer

  
(Monika Kalia)  
Executive Director

  
(M. Karthikeyan)  
Executive Director

  
(Swarup Dasgupta)  
Executive Director

  
(P R Rajagopal)  
Executive Director

  
(A. K. Das)  
Managing Director & CEO



Place: Mumbai

Date: August 3, 2021



**Chaturvedi & Co.**

Chartered Accountants  
Park Centre, 24,  
Park Street,  
Kolkata – 700 016

**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

**Independent Auditors' Review Report on Unaudited Standalone Financial Results for the Quarter ended 30<sup>th</sup> June, 2021 of Bank of India pursuant to the Regulation 33 of 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 ended June 30, 2021 ('the Statement') attached herewith, being submitted by the Bank pursuant to the requirement of regulation 33 of 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 June 30, 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 5062 domestic branches and 2 foreign branches. These review reports cover 53.00% of the advance's portfolio (excluding outstanding of asset recovery branches and food credit advance) of the Bank, 58.67% 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 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:-

Note No.8 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;

Our conclusion is not modified in respect of this matter.

<p><b>For Chaturvedi &amp; Co.</b> <b>Chartered Accountants</b> <b>(FRN: 302137E)</b></p> <p> <b>R.K. Nanda</b> <b>Partner</b> <b>M. No. 510574</b></p> <p></p> <p><b>UDIN:21510574AAAACP2523</b></p>	<p><b>For V Sankar Aiyar &amp; Co.</b> <b>Chartered Accountants</b> <b>(FRN:109208W)</b></p> <p> <b>S. Nagabushanam</b> <b>Partner</b> <b>M. No.107022</b></p> <p></p> <p><b>UDIN: 21107022AAAAAS4525</b></p>	<p><b>For Laxmi Tripti &amp; Associates</b> <b>Chartered Accountants</b> <b>(FRN:009189C)</b></p> <p> <b>Rajesh Gupta</b> <b>Partner</b> <b>M. No.077204</b></p> <p></p> <p><b>UDIN:21077204AAAADQ3341</b></p>
---	---	--

**Place: Mumbai**

**Dated: August 03, 2021**

<b>Chaturvedi &amp; Co.</b> <b>Chartered Accountants</b> Park Centre, 24, Park Street, Kolkata – 700 016	<b>V Sankar Aiyar &amp; Co.</b> <b>Chartered Accountants</b> 2C Court Chambers, 35, New Marine Lines, Mumbai – 400 020.	<b>Laxmi Tripti &amp; Associates</b> <b>Chartered Accountants</b> 2/9, Shireen Complex. BDA Colony, KOH-E-FIZA, Bhopal – 462 001
--	---	--

**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 joint venture and its share of the net profit/(loss) after tax of its associates for the quarter ended June 30,2021 (“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 30,2021, 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 group entities:

**I. Subsidiaries:**

- i. BOI Shareholding Ltd.
- ii. BOI AXA Investment Managers Private Limited
- iii. 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 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 30,2021, 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.

6) We draw attention to

- a) Note No.8 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

Our opinion is not modified in respect of these matters.



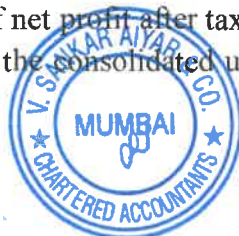
- 7) We did not review the interim financial results of 21 foreign branches included in the standalone unaudited interim financial results of the entities included in the Group, whose results reflect total assets of Rs. 1,38,241.70 crores as at 30<sup>th</sup> June, 2021 and total revenues of Rs.435.28 crores and total net profit after tax of Rs.165.55 crores for the quarter ended 30<sup>th</sup> June, 2021, 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 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.

We did not review the interim financial results of 6 subsidiaries and 1 joint venture included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs.7407.85 Crores as at 30<sup>th</sup> June, 2021 and total revenues of Rs.70.36 Crores and total net loss after tax of Rs. 21.51 Crores for the quarter ended 30<sup>th</sup> June, 2021, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs. 26.80 Crores for the quarter ended 30<sup>th</sup> June, 2021, as considered in the consolidated unaudited financial results, in respect of 4 associates, 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 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.






- 8) The consolidated unaudited financial results includes the interim financial results which have not been reviewed of 5064 branches including 2 foreign branches, included in the standalone unaudited financial results of the entities included in the Group, whose results reflect total assets of Rs. 226905.36 crores as at 30<sup>th</sup> June, 2021 and total revenues of Rs. 3683.24 crores for the quarter ended 30<sup>th</sup> June, 2021, 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 centralized data base at Banks Head Office.

The consolidated unaudited financial results includes the interim financial results of 2 subsidiaries, which have not been reviewed by their auditors, whose interim financial results reflect total assets of Rs.32.36 Crores as at 30<sup>th</sup> June, 2021 and total revenue of Rs. 0.94 Crores and total net loss after tax of Rs.0.30 Crores for the quarter ended 30<sup>th</sup> June, 2021, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs.10.46 Crores for the quarter ended 30<sup>th</sup> June, 2021, as considered in the consolidated unaudited 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, 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 Chaturvedi &amp; Co. Chartered Accountants (FRN 302137E)</p>   <p>R.K.Nanda Partner M. No. 510574 UDIN:21510574AAAACQ7645</p>	<p>For V Sankar Aiyar &amp; Co. Chartered Accountants (FRN 109208W)</p>   <p>S Nagabushanam Partner M. No. 107022 UDIN: 21107022AAAAAT6892</p>	<p>For Laxmi Tripti &amp; Associates Chartered Accountants (FRN 009189C)</p>   <p>Rajesh Gupta Partner M.No.077204 UDIN:21077204AAAADR3344</p>
--	---	--

Place: Mumbai

Date: August 3, 2021