Bank of India
Relationship beyond banking

Head Office : Star House, C - 5, 'G' Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051.

Reviewed Financial Results for the quarter ended 30th June, 2013

(₹ in crore)

Sr. No.	Particulars	Quarter ended			Year Ended
		Reviewed	Audited	Reviewed	Audited
		30.06.2013	31.03.2013	30.06.2012	31.03.2013
1	Interest earned (a)+(b)+(c)+(d)	**8,541.24**	**8,171.61**	**7,709.17**	**31,908.92**
	(a) Interest/ discount on advances/bills	6,190.40	5,926.43	5,541.20	23,139.21
	(b) Income on Investments	1,885.13	1,720.14	1,896.21	7,261.26
	(c) Interest on balances with RBI and other inter bank funds	465.49	398.43	271.74	1,256.96
	(d) Others	0.22	126.61	0.02	251.49
2	Other Income	**1,180.77**	**1,093.94**	**840.86**	**3,766.04**
3	TOTAL INCOME (1 + 2)	**9,722.01**	**9,265.55**	**8,550.03**	**35,674.96**
4	Interest expended	**6,004.22**	**5,695.60**	**5,665.62**	**22,884.92**
5	Operating expenses (i)+(ii)	1,537.40	1,494.87	1,210.85	5,331.54
	(i) Employees cost	962.51	854.70	743.21	3,130.51
	(ii) Other operating expenses	574.89	640.17	467.64	2,201.03
6	TOTAL EXPENDITURE (4)+(5) (excluding Provisions and Contingencies)	**7,541.62**	**7,190.47**	**6,876.47**	**28,216.46**
7	OPERATING PROFIT (3-6) (Profit before Provisions and Contingencies)	**2,180.39**	**2,075.08**	**1,673.56**	**7,458.50**
8	Provisions (other than tax) and Contingencies	694.56	1,510.63	472.23	4,450.76
9	Exceptional items	-	-	-	-
10	Profit (+) /Loss (-) from Ordinary Activities before tax (7-8-9)	**1,485.83**	**564.45**	**1,201.33**	**3,007.74**
11	Tax expense	521.65	(192.12)	313.88	258.39
12	Net Profit(+)/Loss(-) from Ordinary Activities after tax(10-11)	**964.18**	**756.57**	**887.45**	**2,749.35**
13	Extraordinary items (net of tax expense)	-	-	-	-
14	Net Profit(+)/Loss(-) for the period (12-13)	**964.18**	**756.57**	**887.45**	**2,749.35**
15	Paid-up equity share capital (Face value ₹ 10/-)	596.64	596.64	574.52	596.64
16	Reserves excluding Revaluation Reserves	-	-	-	21,024.02
17	Analytical Ratios				
	(i) Percentage of shares held by Government of India	64.11%	64.11%	62.72%	64.11%
	(ii) Capital Adequacy Ratio (Basel II)	10.66%	11.02%	11.42%	11.02%
	(ii) Capital Adequacy Ratio (Basel III)	10.36%	NA	NA	NA
	(iii) Earnings per Share (EPS)				
	a) Basic and diluted EPS before Extraordinary items (net of tax expense) for the period, for the year to date and for the previous year (Not to be annualised) (₹)	16.18	13.04	15.47	47.79
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (Not to be annualised) (₹)	16.18	13.04	15.47	47.79
	(iv) (a) Amount of gross non-performing assets	9,413.45	8,765.25	6,751.81	8,765.25
	(b) Amount of net non-performing assets	6,408.87	5,947.31	4,413.44	5,947.31
	(c) Percentage of gross NPAs	3.04%	2.99%	2.56%	2.99%
	(d) Percentage of net NPAs	2.10%	2.06%	1.69%	2.06%
	(v) Return on Assets (Annualised)	0.80%	0.68%	0.86%	0.65%
18	Public Shareholding				
	Number of Shares	21,38,95,500	21,38,95,500	21,38,95,500	21,38,95,500
	Percentage of shareholding	35.89%	35.89%	37.28%	35.89%
19	Promoters and Promoter Group Shareholding				
	(a) Pledged/Encumbered				
	Number of Shares	Nil	Nil	Nil	Nil
	Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
	Percentage of shares (as a percentage of the total share capital of the company)	Nil	Nil	Nil	Nil
	(b) Non-encumbered				
	Number of Shares	38,20,06,827	38,20,06,827	35,98,84,870	38,20,06,827
	Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	Percentage of shares (as a percentage of the total share-capital of the company)	64.11%	64.11%	62.72%	64.11%

बैंक ऑफ इंडिया BANK OF INDIA H.O. वित्त विभाग FINANCE DEPT.

CHATURVEDI & SHAH Chartered Accountants MUMBAI

KARNAVAT & CO Chartered Accountants MUMBAI

SANKARAN & KRISHNAN Chartered Accountants CHENNAI

L. B. JHA & CO. Chartered Accountants

SRB & ASSOCIATES Chartered Accountants BHUBANESWAR

ISAAC & SURESH TRIVANDRUM Chartered Accountants

Segment Information :
Part A: Business Segments

(₹ in crore)

Particulars	Quarter ended			Year Ended
	Reviewed	Audited	Reviewed	Audited
	30.06.2013	31.03.2013	30.06.2012	31.03.2013
Segment Revenue				
a) Treasury Operations	3,049.32	2,432.22	2,350.20	9,567.96
b) Wholesale Banking Operations	4,195.72	4,025.79	4,030.55	15,808.70
c) Retail Banking Operations	2,490.41	2,684.94	2,188.85	10,117.94
d) Unallocated	1.13	138.60	0.68	266.71
Total	**9,736.58**	**9,281.56**	**8,570.28**	**35,761.31**
Less : Inter Segment Revenue	14.57	16.01	20.25	86.35
Income from Operations	**9,722.01**	**9,265.55**	**8,550.03**	**35,674.96**
Segment Results				
a) Treasury Operations	1,123.03	111.61	361.56	1,120.98
b) Wholesale Banking Operations	261.04	57.01	745.92	897.31
c) Retail Banking Operations	236.53	395.70	199.04	1,212.47
d) Unallocated	(134.77)	0.13	(105.19)	(223.02)
Total	**1,485.83**	**564.45**	**1,201.33**	**3007.74**
Less : i) Other Un-allocable expenditure	-	-	-	-
ii) Un-allocable income	-	-	-	-
Total Profit Before Tax	**1,485.83**	**564.45**	**1,201.33**	**3007.74**
Provision for Tax	521.65	(192.12)	313.88	258.39
Net Profit	**964.18**	**756.57**	**887.45**	**2749.35**
Segment Assets				
a) Treasury Operations	1,63,602.34	1,42,167.18	1,21,727.62	1,42,167.18
b) Wholesale Banking Operations	2,33,227.73	2,23,015.31	2,01,966.28	2,23,015.31
c) Retail Banking Operations	81,955.02	78,291.64	69,427.22	78,291.64
c) Unallocated	7,039.52	9,128.59	7,419.87	9,128.59
Total	**4,85,824.61**	**4,52,602.72**	**4,00,540.99**	**4,52,602.72**
Segment Liabilities				
a) Treasury Operations	1,55,659.92	1,35,823.60	1,15,620.72	1,35,823.60
b) Wholesale Banking Operations	2,22,188.94	2,13,080.56	1,91,724.02	2,13,080.56
c) Retail Banking Operations	78,026.44	74,860.17	65,973.00	74,860.17
c) Unallocated	4,654.63	4,920.23	4,978.60	4,920.23
Total	**4,60,529.93**	**4,28,684.56**	**3,78,296.34**	**4,28,684.56**
Capital Employed				
(Segment Assets - Segment Liabilities)				
a) Treasury Operations	7,942.42	6,343.58	6,106.90	6,343.58
b) Wholesale Banking Operations	11,038.79	9,934.75	10,242.26	9,934.75
c) Retail Banking Operations	3,928.58	3,431.47	3,454.22	3,431.47
c) Unallocated	2,384.89	4,208.36	2,441.27	4,208.36
Total	**25,294.68**	**23,918.16**	**22,244.65**	**23,918.16**

Part B: Geographical Segments

Particulars	Quarter ended			Year Ended
	Reviewed	Audited	Reviewed	Audited
	30.06.2013	31.03.2013	30.06.2012	31.03.2013
Revenue				
Domestic	8,776.08	8,322.11	7,525.48	31,877.04
International	945.93	943.44	1,024.55	3,797.92
Total	**9,722.01**	**9,265.55**	**8,550.03**	**35,674.96**
Assets				
Domestic	3,60,018.30	3,38,278.45	3,01,372.35	3,38,278.45
International	1,25,806.31	1,14,324.27	99,168.64	1,14,324.27
Total	**4,85,824.61**	**4,52,602.72**	**4,00,540.99**	**4,52,602.72**

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 specific segment are allocated in proportion to number of employees/business managed.

SUMMARISED BALANCE SHEET

(₹ in crores)

Particulars	As at 30th June 2013 (Reviewed)	As at 30th June 2012 (Reviewed)
CAPITAL AND LIABILITIES		
Capital	596.64	574.52
Reserves and Surplus	24,698.05	21,670.13
Deposits	4,14,964.19	3,38,982.62
Borrowings	32,953.61	27,001.67
Other Liabilities and provisions	12,612.12	12,312.05
TOTAL	**4,85,824.61**	**4,00,540.99**
ASSETS		
Cash and balances with Reserve Bank of India	16,448.66	16,687.83
Balances with bank and money at call and short notice	40,123.09	21,305.61
Investments	1,10,170.67	88,670.64
Advances	3,05,600.01	2,61,341.28
Fixed Assets	2,910.31	2,828.57
Other Assets	10,571.87	9,707.06
TOTAL	**4,85,824.61**	**4,00,540.99**

NOTES:

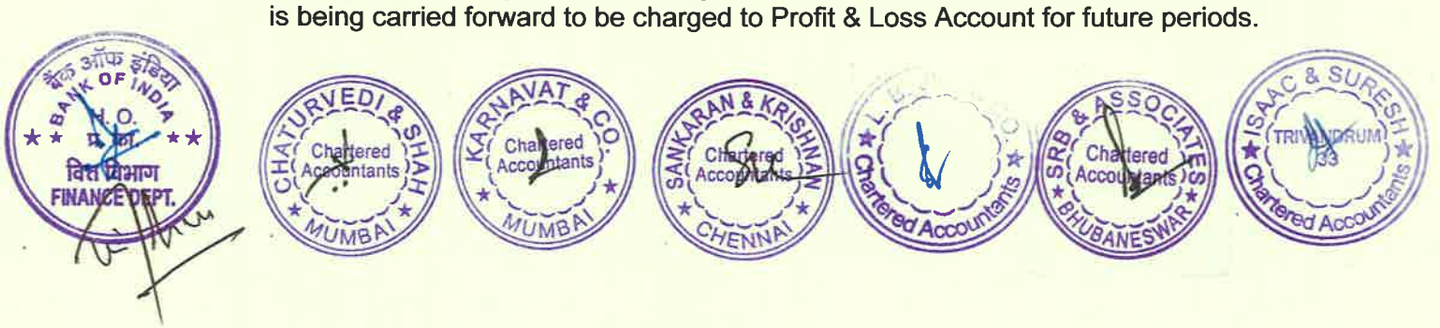
- The financial results for the quarter ended 30th June, 2013 have been arrived at on the basis of the same accounting policies as those followed in the preceding financial year ended 31st March, 2013.

- The above financial results have been approved by the Board of Directors at its meeting held on 26th July, 2013 and have been subjected to Limited Review by the Statutory Central Auditors of the Bank

- The financial results for the quarter ended 30th June, 2013 have been arrived at after considering extant guidelines of Reserve Bank of India (RBI) on Prudential norms for Income Recognition, Asset Classification and Provisioning and providing for other usual and necessary provisions including employee benefits on estimated basis.

- In accordance with the RBI circular no.DBOD.BP.BC.80/21.04.018/2010-11dated 09.02.2011:
  - a sum of ₹110.61 crores has been charged to the Profit & Loss Account during the quarter on proportionate basis towards additional liability of ₹2212.15 crores (being amortised over 5 years beginning from 31.03.2011) on account of reopening of pension option for existing employees who had not opted for pension earlier calculated on actuarial basis. The balance amount of ₹774.27 crores is being carried forward to be charged to Profit & Loss Account for future periods.

  - a sum of ₹21.45 crores has been charged to the Profit & Loss Account during the quarter on proportionate basis towards additional liability of ₹428.96 crores (being amortised over 5 years beginning from 31.03.2011) on account of the enhancement of gratuity limits in Payment of Gratuity Act, 1972. The balance amount of ₹150.12 crores is being carried forward to be charged to Profit & Loss Account for future periods.



- Towards the proposed wage revision effective from November, 2012 pending settlement, an ad hoc provision of ₹150 crores is held as on 30th June, 2013, which includes ₹80 crores provided during the current quarter.

- In terms of RBI circular DBOD.No.BP.BC.88/21.06.201/2012-13 dated March 28, 2013, banks have been advised to disclose capital adequacy ratios computed under Basel III Capital Regulations from the quarter ended June 30, 2013. Accordingly, corresponding details for previous year / period are not applicable.

- The Provision Coverage Ratio as at 30th June, 2013 is 60.97%.

- Information on Investor Complaints pursuant to Clause 41 of the Listing Agreement, for the quarter ended 30th June, 2013 :

  - Pending as on 31.03.2013 : NIL b. Received during the quarter : 21
  - Resolved during the quarter : 21 d. Pending as on 30.06.2013 : NIL

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

(B. P. Sharma)
Executive Director

(Mrs. V.R. Iyer)
Chairperson and Managing Director

Place: Mumbai.
Date: 26th July, 2013

BANK OF INDIA H.O. FINANCE DEPT. CHATURVEDI & SHAH Chartered Accountants MUMBAI KARNAVAT & CO Chartered Accountants MUMBAI SANKARAN & KRISHNAN Chartered Accountants CHENNAI L.B. JHA & CO Chartered Accountants SRB & ASSOCIATES Chartered Accountants BHUBANESWAR ISAAC & SURESH TRIVANDRUM Chartered Accountants

To

The Board of Directors,
Bank of India,
Mumbai

Limited Review Report

We have reviewed the accompanying statement of unaudited financial results (the Statement) of Bank of India for the quarter ended 30thJune 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This 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 these unaudited financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditors of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit.Accordingly, we do not express an audit opinion.

In the conduct of our Review, we have relied on the review reports in respect of non-performing assets received from concurrent auditors of 158 branches, review reports of 15 Foreign Branches reviewed by audit firms operating at these overseas centers and20 branches including Treasury Branch reviewed by us.These review reports cover59.17% of the advances portfolio and 55.58% of the non-performing assets of the bank. Apart from these review reports, in the conduct of our review, we have also relied upon various returns received from the branches of the Bank.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results together with the notes thereon, prepared in accordance with applicable Accounting Standardsand other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For Chaturvedi & Shah
Chartered Accountants
(Firm Reg. No. 101720W)

(Vitesh D. Gandhi)
Partner
M. No. 110248

For Karnavat & Co.
Chartered Accountants
(Firm Reg. No. 104863W)

(Shashikant Gupta)
Partner
M. No. 045629

For Sankaran & Krishnan
Chartered Accountants
(Firm Reg. No. 003582S)

(M. K. Kumar)
Partner
M. No. 202092

For L.B. Jha & Co.
Chartered Accountants
(Firm Reg. No. 301088E)

(K.K. Bhanja)
Partner
M. No. 14722

For SRB & Associates
Chartered Accountants
(Firm Reg. No. 310009E)

(B. Sutar)
Partner
M. No.066708

For Isaac & Suresh
Chartered Accountants
(Firm Reg. No. 001150S)

(Benny Joseph)
Partner
M. No. 200689

Place: Mumbai
Date: 26thJuly, 2013