बैंक ऑफ़ इंडिया Bank of India BOI

निवेशक संबंध विभाग
प्रधान कार्यालय :
स्टार हाउस, सी – 5,"G" ब्लॉक
8वी मंजिल,
बांद्रा कुर्ला संकुल,
बांद्रा (पूर्व), मुंबई - 400 051
मुंबई - 400 051
दूरध्वनि : (022)- 6668 4490
फेक्स : (022)- 6668 4491
इमेल: headoffice.share@bankofindia.co.in

INVESTOR RELATIONS DEPARTMENT
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

Ref No. HO:IRD:SKM:2012-13:746

Date 28-01-2013

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,
Bombay Stock Exchange Ltd.,
25, P.J. Towers, Dalal Street,
Mumbai 400 001.

Dear Sir/Madam,

Unaudited Financial Statement For The Quarter /Nine Months ended 31-12-2012

Further to our letter No.HO:IRD:SKM:2012-13:722 dated 18-01-2013, we would like to inform that the Board of Directors of the Bank at their meeting held today have approved Unaudited (Reviewed) Financial Results of the Bank for the Quarter /Nine months ended 31-12-2012. We are submitting herewith a copy of the same in terms of clause 41 of the listing agreement.

We are also sending a soft copy of the same by E-mail and through Corp-Filing systems.

Thanking you,

Yours faithfully,

(Rajeev Bhatia)
Company Secretary

Encl: As above

C:my documentslasdlnse bse.docx

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 and nine months ended 31st December, 2012 (₹ in crores)

		Quarter ended Reviewed			Nine Months ended Reviewed		Year ended Audited
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
1	**Interest earned (a)+(b)+(c)+(d)**	8,022.69	8,005.46	7,150.12	23,737.32	20,670.05	28,480.67
	(a) Interest/ discount on advances/bills	5,791.01	5,880.57	5,171.36	17,212.78	14,653.74	20,240.63
	(b) Income on Investments	1,809.42	1,835.49	1,841.42	5,541.12	5,325.19	7,141.76
	(c) Interest on balances with RBI and other interbank funds	297.61	289.19	182.43	858.54	535.66	833.97
	(d) Others	124.65	0.21	(45.09)	124.88	155.46	264.31
2	**Other Income**	937.14	894.09	852.15	2,672.09	2,354.06	3,321.17
3	**TOTAL INCOME (1 + 2)**	8,959.83	8,899.55	8,002.27	26,409.41	23,024.11	31,801.84
4	**Interest expended**	5,714.21	5,809.50	5,082.57	17,189.33	14,857.64	20,167.23
5	**Operating expenses (i)+(ii)**	1,389.83	1,235.99	1,187.81	3,836.67	3,487.12	4,940.66
	(i) Employees cost	833.06	699.54	758.90	2,275.81	2,186.38	3,053.42
	(ii) Other operating expenses	556.77	536.45	428.91	1,560.86	1,300.74	1,887.24
6	**TOTAL EXPENDITURE (4)+(5) (excluding Provisions and Contingencies)**	7,104.04	7,045.49	6,270.38	21,026.00	18,344.76	25,107.89
7	**OPERATING PROFIT (3-6) (Profit before Provisions and Contingencies)**	1,855.79	1,854.06	1,731.89	5,383.41	4,679.35	6,693.95
8	Provisions (other than tax) and Contingencies	915.78	1,552.11	693.07	2,940.12	2,414.65	3,116.43
9	Exceptional items	-	-	-	-	-	-
10	Profit (+) /Loss (-) from Ordinary Activities before tax (7-8-9)	940.01	301.95	1,038.82	2,443.29	2,264.70	3,577.52
11	Tax expense	136.53	0.10	322.67	450.51	539.91	900.00
12	**Net Profit(+)/Loss(-) from Ordinary Activities after tax(10-11)**	803.48	301.85	716.15	1,992.78	1,724.79	2,677.52
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	**Net Profit(+)/Loss(-) for the period (12-13)**	803.48	301.85	716.15	1,992.78	1,724.79	2,677.52
15	Paid-up equity share capital (Face value ₹ 10/-)	574.52	574.52	547.22	574.52	547.22	574.52
16	Reserves excluding Revaluation Reserves	-	-				18,184.88
17	Analytical Ratios						
	(i) Percentage of shares held by Government of India	62.72%	62.72%	65.86%	62.72%	65.86%	62.72%
	(ii) Capital Adequacy Ratio (Basel I)	10.93%	11.16%	11.14%	10.93%	11.14%	11.57%
	(ii) Capital Adequacy Ratio (Basel II)	10.59%	11.10%	11.18%	10.59%	11.18%	11.95%
	(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) (₹)	14.00	5.26	13.10	34.73	31.56	48.98
	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) (₹)	14.00	5.26	13.10	34.73	31.56	48.98
	(iv) (a) Amount of gross non-performing assets	8,625.06	8,398.60	6,385.95	8,625.06	6,385.95	5,893.97
	(b) Amount of net non-performing assets	5,455.46	5,228.32	4,093.09	5,455.48	4,093.09	3,656.42
	(c) Percentage of gross NPAs	3.08%	3.42%	2.74%	3.08%	2.74%	2.34%
	(d) Percentage of net NPAs	1.97%	2.04%	1.78%	1.97%	1.78%	1.47%
	(v) Return on Assets (Annualised)	0.75%	0.30%	0.80%	0.64%	0.64%	0.72%
18	Public Shareholding						
	Number of Shares	21,38,95,500	21,38,95,500	18,65,95,500	21,38,95,500	18,65,95,500	21,38,95,500
	Percentage of shareholding	37.28%	37.28%	34.14%	37.28%	34.14%	37.28%
19	Promoters and Promoter Group Shareholding						
	(a) Pledged/Encumbered						
	Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as a percentage of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	(b) Non-encumbered						
	Number of Shares	35,98,84,870	35,98,84,870	35,98,84,870	35,98,84,870	35,98,84,870	35,98,84,870
	Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	Percentage of shares (as a percentage of the total share capital of the company)	62.72%	62.72%	65.86%	62.72%	65.86%	62.72%

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

CHATURVEDI & SHAH Chartered Accountants MUMBAI

KARNAVAT & CO. Chartered Accountants MUMBAI

SANKARAN & KRISHNAN Chartered Accountants CHENNAI

B. JHA & CO. Chartered Accountants

S. & ASSOCIATES Chartered Accountants BHUBANESWAR

ISAAC & SURESH TRIVANDRUM Chartered Accountants

Segment Information :

Part A : Business Segment

(₹ in crores)

	Quarter ended Reviewed			Nine Month ended Reviewed		Year ended Audited
Segment Revenue	31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
a) Treasury Operations	2,361.63	2,423.91	2,224.91	7,135.74	6,624.78	8,971.13
b) Wholesale Banking Operations	3,843.08	3,909.28	3,610.92	11,782.91	10,327.08	14,455.57
c) Retail Banking Operations	2651.70	2,592.45	2,228.15	7,433.00	5,953.67	8,163.05
d) Unallocated	127.32	0.10	(44.67)	128.10	156.27	270.86
Total	**8,983.73**	**8,925.74**	**8,019.31**	**26,479.75**	**23,061.80**	**31,860.61**
Less : Inter Segment Revenue	23.90	26.19	17.04	70.34	37.69	58.77
Income from Operations	8,959.83	8,899.55	8,002.27	26,409.41	23,024.11	31,801.84
Segment Results						
a) Treasury Operations	270.06	377.75	475.16	1,009.37	789.25	1,615.23
b) Wholesale Banking Operations	104.74	(10.36)	276.72	840.30	1,056.98	1,465.53
c) Retail Banking Operations	572.21	45.52	410.78	816.77	567.52	649.74
d) Unallocated	(7.00)	(110.96)	(123.84)	(223.15)	(149.05)	(152.98)
Total	**940.01**	**301.95**	**1,038.82**	**2,443.29**	**2,264.70**	**3,577.52**
Less : i) Other Un-allocable expenditure	-		-	-	-	-
ii) Un-allocable income	-		-	-	-	-
Total Profit Before Tax	**940.01**	**301.95**	**1,038.82**	**2,443.29**	**2,264.70**	**3,577.52**
Provision for Tax	**136.53**	**0.10**	**322.67**	**450.51**	**539.91**	**900.00**
Net Profit	**803.48**	**301.85**	**716.15**	**1,992.78**	**1,724.79**	**2,677.52**
Segment Assets						
a) Treasury Operations	1,21,980.19	1,21,741.04	1,16,711.24	1,21,980.19	1,16,711.24	1,16,936.59
b) Wholesale Banking Operations	2,11,184.35	1,93,942.42	1,79,082.18	2,11,184.35	1,79,082.18	1,91,886.13
c) Retail Banking Operations	75,609.12	72,684.98	61,991.82	75,609.12	61,991.82	67,877.47
d) Unallocated	7,192.39	7,370.78	6,771.24	7,192.39	6,771.24	7,835.28
Total	**4,15,966.05**	**3,95,739.22**	**3,64,556.48**	**4,15,966.05**	**3,64,556.48**	**3,84,535.47**
Segment Liabilities						
a) Treasury Operations	1,15,463.78	1,15,439.57	1,10,592.03	1,15,463.78	1,10,592.03	1,10,866.24
b) Wholesale Banking Operations	2,00,139.17	1,83,691.89	1,69,646.14	2,00,139.17	1,69,646.14	1,81,978.81
c) Retail Banking Operations	71,570.26	69,045.44	58,720.14	71,570.26	58,720.14	64,382.53
d) Unallocated	5,519.91	5,213.88	5,973.41	5,519.91	5,973.41	6,346.11
Total	**3,92,693.12**	**3,73,390.78**	**3,44,931.72**	**3,92,693.12**	**3,44,931.72**	**3,63,573.69**
Capital Employed						
(Segment Assets - Segment Liabilities)						
a) Treasury Operations	6,516.41	6,301.48	6,119.21	6,516.41	6,119.21	6,070.35
b) Wholesale Banking Operations	11,045.18	10,250.53	9,436.04	11,045.18	9,436.04	9,907.32
c) Retail Banking Operations	4,038.86	3,639.53	3,271.68	4,038.86	3,271.68	3,494.94
d) Unallocated	1,672.48	2,156.90	797.83	1,672.48	797.83	1,489.17
Total	**23,272.93**	**22,348.44**	**19,624.76**	**23,272.93**	**19,624.76**	**20,961.78**

Part B : Geographical Segment

(₹ in crores)

Particulars	Quarter ended Reviewed			Nine Month ended Reviewed		Year ended Audited
Revenue	31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
Domestic	8,064.85	7,964.61	7,157.70	23,554.93	20,919.80	28,816.89
International	894.98	934.94	844.57	2,854.48	2,104.31	2,984.95
Total	**8,959.83**	**8,899.55**	**8,002.27**	**26,409.41**	**23,024.11**	**31,801.84**
Assets						
Domestic	3,06,866.82	3,07,426.55	2,77,574.47	3,06,866.82	2,77,574.47	2,95,516.76
International	1,09,099.23	88,312.67	86,982.01	1,09,099.23	86,982.01	89,018.71
Total	**4,15,966.05**	**3,95,739.22**	**3,64,556.48**	**4,15,966.05**	**3,64,556.48**	**3,84,535.47**

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

Allocations of costs :

a) Expenses directly attributed 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.

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CHATURVEDI & SHAH Chartered Accountants MUMBAI

KARNAVAT & CO Chartered Accountants MUMBAI

VENKARAN & KRISHNAN Chartered Accountants CHENNAI

B JHA & CO. Chartered Accountants

T.S.R. & ASSOCIATES Chartered Accountants BHUBANESWAR

ISAAC & SURESH Chartered Accountants TRIVANDRUM

SUMMARISED BALANCE SHEET

(₹ in crores)

Particulars	As at 31st December 2012 (Reviewed)	As at 31st December 2011 (Reviewed)
CAPITAL AND LIABILITIES		
Capital	574.52	547.22
Reserves and Surplus	22,698.41	19,077.54
Deposits	3,49,117.09	3,07,252.24
Borrowings	28,686.19	24,541.75
Other Liabilities and provisions	14,889.84	13,137.73
TOTAL	**4,15,966.05**	**3,64,556.48**
ASSETS		
Cash and balances with Reserve Bank of India	17,940.14	18,952.66
Balances with bank and money at call and short notice	22,579.63	16,944.85
Investments	86,082.70	85,682.50
Advances	2,76,486.36	2,30,354.64
Fixed Assets	2,853.49	2,588.48
Other Assets	10,023.73	10,033.35
TOTAL	**4,15,966.05**	**3,64,556.48**

NOTES:

1. The financial results for the quarter/ nine month ended 31st December, 2012 have been arrived at following the same accounting policies as followed in the preceding financial year ended 31st March, 2012.

2. The above financial results have been approved by the Board of Directors at its meeting held on 28th January, 2013 and have been subjected to Limited Review by the Statutory Central Auditors of the Bank.

3. The unaudited financial results for the quarter/ nine month ended 31stDecember, 2012 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.

4. In accordance with the RBI circular no. DBOD.BP.BC.80/21.04.018/2010-11 dated 09.02.2011:

   a) a sum of ₹110.61 crore has been charged to the Profit & Loss Account during the quarter on proportionate basis towards additional liability of ₹2212.15 crore (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 ₹995.47crore is being carried forward to be charged to Profit & Loss Account for future periods.

   b) a sum of ₹21.45 crore has been charged to the Profit & Loss Account during the quarter on proportionate basis towards additional liability of ₹428.96 crore (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 ₹193.03crore is being carried forward to be charged to Profit & Loss Account for future periods.

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ISAAC & SURESH TRIVANDRUM (533) Chartered Accountants

5. The Provision Coverage Ratio as at 31st December,2012, is 60.74%.

6. Information on Investor Complaints pursuant to Clause 41 of the Listing Agreement, for the quarter ended 31st December,2012:

   a. Pending as at the beginning of the quarter : NIL
   b. Received during the quarter : 14
   c. Resolved during the quarter : 14
   d. Pending as at the end of the quarter: NIL

7. Figures of the previous periodhave been regrouped/rearranged wherever considered necessary.

(B. P. Sharma)	(M. S. Raghavan)	(M. Seshadri)	(Mrs. V.R. Iyer)
Executive Director	**Executive Director**	**Executive Director**	**Chairperson and Managing Director**

Place: Mumbai.
Date: 28th January, 2013

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

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& 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/ nine months ended 31st December 2012 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 175 branches, review reports of 11 Foreign Branches reviewed by audit firms operating at these overseas centers and 20 branches including Treasury Branch reviewed by us. These review reports cover 65.42% of the advances portfolio and 59.89% 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 Standards issued by the Institute of Chartered Accountants of India and 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)

(Ajay Bhanja)
Partner
M. No. 14722

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

(Sanjeet Patra)
Partner
M. No.056121

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

(K. Suresh)
Partner
M. No. 023554

Place: Mumbai
Date: 28th January, 2013