PRESS RELEASE

Bank of India announces working results
For the Quarter and Year ended 31st March 2016

A Year of Balance Sheet Consolidation and Capital Optimisation

- The Year 2015-16 has been one of Balance Sheet Consolidation, Capital optimization and reduction in concentration risk.
- The Total Capital of the Bank was augmented by Rs.7,163 Crores including Capital infusion by Government of India (Rs.3605 Crores), subscription by LIC (Rs.418 Crores) & GIC of India (Rs.40 Crores) on preferential issue basis as also Tier II Capital of Rs.3000 Crores from private Institutions.
- The Bank's CET-I Capital was further augmented by RBI relaxations on Revaluation Reserve, Foreign Currency Translation Reserve and DTA measures.
- As a conscious step towards Balance Sheet consolidation, the Total assets were reduced by Rs.8,784 Crores from Rs.618,698 Crores in Mar'15 to Rs.609,914 Crores as of Mar'16. Similarly in order to conserve the Capital, the Risk Weighted assets (RWA) were brought down by Rs.19,769 Crores from Rs.363,523 Crores in Mar'15 to Rs.343,754 Crores in Mar'16, indicating the efficiency of Capital conservation measures.
- As a result, the capital adequacy of the Bank in terms of CET1, Tier I and CRAR as per BASEL III guidelines stood at a comfortable level of 7.97%, 9.03% and 12.01% respectively as of 31.03.2016.
- CASA ratio (domestic) improved from 29.48% in March 2015 to 34.18% as on 31st March, 2016. This was achieved through handsome CASA growth of 12% and shedding Bulk Deposits to Rs.58,980 Crores in 31st March, 2016.
- The share of Retail Time Deposits Of Rs ONE crore and less has grown by 12% YoY and constitutes 71% of Bank's total time deposits as on Mar'16 as against 58% as at Mar'15.

- Total Business of the Bank stood at Rs.894,667 Crores as of 31st March 2016, as compared to Rs.943,634 Crores as of 31st March 2015, showing a y-o-y fall of 5.19%.
- While deposits have decreased by 3.55% (y-o-y) to Rs.513,005 Crores, Gross Advances stood at Rs.381,662 Crores with a negative growth of 7.30%.
- Overseas business recorded a negative growth of 2.87% and stood at 28% of total business of the Bank.
- Gross NPAs of the Bank increased from Rs.36,519 Crores in Q3 to Rs.49,879 Crores in Q4 FY'16 sequentially. Net NPAs moved up from Rs.19,979 Crores to Rs.27,996 Crores, during the same period.
- The ratio of Gross NPAs moved up from 9.18% in Q3 to 13.07% in Q4-FY'16, whereas the net NPA Ratio moved up from 5.25% to 7.79% on sequential quarter basis.
- The provision coverage ratio stood at 51.14% as of 31st March, 2016.
- Total Standard Restructured advances stood at Rs.12,872 Crores in March 2016 against Rs.21,828 Crores in March 2015 and Rs.17,270 Crores in December 2015.
- Total Stressed Assets (NPA + Restructured Standard Advances), as per RBI norms stood at Rs. 57,586 crores accounting for 15% of Global advances.
- The effective reduction in NPAs by way of Cash Recovery and Up-gradation improved from Rs.3,483 Crores in FY'15 to Rs.10,787 Crores in FY'16.

Profits & Profitability for Quarter ended March 2016:

- Net Interest Income for Q4-FY'16 increased by 12%from Rs.2,846 Crores in Q4 FY'15 to Rs.3,187 Crores in Q4 FY'16.
- The NIM for Overseas operations has improved to 1.24% during Q4, FY'16 as compared to 1.15% during Q4 FY'15.
- Operating Profit for Q4-FY'16 stood at Rs.1,464 Crores compared to Rs.1,427 Crores of Q4-FY'15, a YoY rise of 2.6%.
- The Bank has posted net loss for the March 2016 quarter Rs.3,587 Crores as compared to a net loss of Rs.56 Crores for Q4-FY'15.
- Total provisions (other than taxes) increased from Rs.2,256 Crores in Mar'15 quarter to Rs.5,470 Crores in Mar'16 quarter, on YoY basis.

- Net Interest Margin (Domestic) stood at 2.43% for the quarter Q4-FY'16, as against 2.23% for December 2015 quarter and 2.27% for Q4 FY'15.
- Bank has recorded a combined recovery and up gradation of Rs.3,043 Crores during the quarter ended 31St March, 2016.

Profits & Profitability for FY 2016:

- Net Interest Income for FY'16 stood at Rs. 11,725 Crores compared to Rs .11,344 Crores of FY'15, a rise of 3.35% YoY.
- Operating Profit for FY'16 stood at Rs.6,036 Crores compared to Rs.7,488Crores of FY'15.
- The Bank has posted net loss for the year March 2016 of Rs.6,089 Crores as compared to a net profit of Rs.1,709 Crores for FY'15. This includes deferred provisions of previous year to the tune of Rs.1482.44 Crores. Therefore the net loss pertaining to FY'16 is Rs.4,606 Crores.
- Total provisions (other than taxes) increased from Rs.5,693 Crores to Rs.13,827 Crores, on YoY basis. This also includes deferred provisions of previous year to the tune of Rs.1482.44 Crores as also provision of Rs 1412 crores on account of adopting the new LIC mortality table.
- Net Interest Margin (Domestic) stood at 2.50% for the FY'16.
- Bank has recorded a combined recovery and up gradation of Rs.8,547 Crores during FY March, 2016.

Other Developments:

- Bank's Domestic network increased to 5016 Branches, 7807 ATMs and 37 Extension Counters, with increase of 124 Branches and 1036 ATMs over 31.03.2015.
- Debit Cards base increased to 352.72 Lakhs as of Mar'16 from 273.79 Lakhs as of Mar'15.
- Internet Banking users (Retail) increased to 33.81Lakhs from 29.85 Lakhs as of Mar'15.
- e-Galleries increased to 486 in Mar'16 from 412 in Mar'15.
- Bank canvassed 392.78 kg of GOI Gold Sovereign Bonds for all Tranches.

Growth in Key Sectors:

- Retail Credit stood at Rs. 37,777 Crores as of Mar'16, registered a y-o-y growth of 10.61%.Home loans & Loans Against property have registered a growth of 19% YoY.
- The share of Retail Loan portfolio has grown from 44% in Mar'15 to 49% in Mar'16. Correspondingly Corporate Loan portfolio reduced to 51%in Mar'16.
- MSME Credit stood at Rs.49,190 Crores as of Mar'16, registered a y-o-y growth of 0.11%.
- Agriculture Credit stood at Rs.45,080 Crores as of Mar'16, registered a y-o-y growth of 4.21%.
- Retail and Agriculture portfolio have registered good growth and constitute about 14 and 17 % respectively of domestic Loan portfolio.
- Priority Sector Lending at Rs. 104,656 crores is 35.78% of ANBC, as of Mar'16.

Implementation of Social Security Schemes:

PMJDY (Pradhan Mantri Jan Dhan Yojana):

- Survey of 112.67 lakh households in allotted SSAs & Wards across the country in the initial stage.
- Opening of 113.50 lakh accounts after launch of PMJDY.
- Balance accrual of Rs 1044.89 Crores in PMJDY accounts
- Issuance of Rupay Card in 104.48 lakh accounts
- Aadhaar linking in 58.23 lakh accounts under PMJDY and thus enabling them for Direct Benefit Transfer (DBT) facility.

Implementation of Social security & pension Schemes:

- Total enrollment of 46.82 lakh customers under two social security schemes, namely Pradhan Mantri Suraksha Bima Yojana (PMSBY) & Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY)
- Enrollment of 0.95 lakh customers under Atal pension Yojana (APY).

PMMY (Pradhan Mantri MUDRA Yojana):

- Under MUDRA Yojana, our Bank launched **MUDRA Card** on 22nd August 2015. It is a Rupay Debit cum ATM card. During the FY 15-16 bank sanctioned Rs 3126 crore in 376486 accounts under MUDRA and issued 17998 MUDRA cards.

Awards:

- Bank of India ranked 23rd amongst all the brands and 2nd next to SBI amongst Banks under IPSOS survey, India's most influential Brands 2015.

- Bank has been rated by Economic Times as the "Second Most Trusted Brand" in India among the PSU banks in 2015.

- Bank received "Best MSME Banking Excellence Award" for "Best Performance in Micro Units Development and Refinance Agency (MUDRA) Loan" under Large Bank category from Hon'ble Union Minister, Shri Piyush Goyal.

- Bank received "Best Bank" award for "use of Technology for Financial Inclusion among Large Banks" for FY 2014-15 from IDRBT at the hands of Governor, RBI.

- Bank received "PMJDY Excellence Award" from Honorable Union Minister

- Financial Inclusion & Payment System Award by Elets Technomedia at New Delhi at the hands of Minister of Rural Development.

- Bank received IBA Award for "Best Financial Inclusion Technology Initiative" from IDRBT.

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