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

बैंक ऑफ़ इंडिया Bank of India BOI

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
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संदर्भ क्र.Ref No.:HO:IRC:RB:2019-20: दिनांक Date: 16.05.2019

Script Code: BANKINDIA	Script 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.

महोदय/महोदया Dear Sir/Madam,

Re: **Audited Financial Results for the Financial Year ended 31st March, 2019.**

In terms of Regulation 30 and 33 of SEBI (LODR) Regulations, 2015, we advise as under:

1. The Board of Directors of our Bank at its meeting held today i.e. 16th May, 2019 considered and approved the Standalone (Audited) and Consolidated (Audited) Financial Results of the Bank together, for the Quarter and Year ended 31st March, 2019.

2. Due to non-availability of profit, no dividend is proposed.

A copy of the Standalone (Audited) and Consolidated (Audited) Financial Results along with the Auditors' Reports is enclosed. The meeting of the Board of Directors commenced at 11.30 P.M. and concluded at 1.15 P.M.

The information is also available on Bank's website under `Communication to BSE/NSE' on Home Page'.

धन्यवाद Thanking you,

भवदीय Yours faithfully,

(राजीव भाटिया Rajeev Bhatia)
कंपनी सचिव Company Secretary

Encl: as above

Bank of India
Relationship beyond banking

Annexure 'A'

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

Audited Financial Results for the Quarter/Year ended 31st March, 2019

` in Lakh

Sr. No.	Particulars	Standalone					Consolidated Year ended	
		Quarter ended			Year to date			
		Audited	Reviewed	Audited	Audited	Audited	Audited	Audited
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018
1	Interest earned (a)+(b)+(c)+(d)	1,081,412	1,017,101	934,684	4,076,781	3,807,141	4,100,482	3,831,280
	(a) Interest/ discount on advances/bills	708,930	695,289	591,994	2,725,035	2,529,530	2,741,499	2,545,190
	(b) Income on Investments	266,248	242,678	241,549	997,289	915,355	1,001,814	920,079
	(c) Interest on balances with RBI and other inter bank funds	73,479	70,306	54,967	283,766	273,170	286,477	276,925
	(d) Others	32,755	8,628	46,174	70,691	89,086	70,692	89,086
2	Other Income	160,296	166,852	137,523	513,201	573,376	526,403	584,589
3	TOTAL INCOME (1 + 2)	1,241,708	1,183,953	1,072,207	4,589,982	4,380,517	4,626,885	4,415,869
4	Interest expended	676,972	683,883	678,299	2,711,014	2,756,507	2,720,712	2,767,883
5	Operating expenses (e)+(f)	334,418	272,788	276,696	1,069,746	910,117	1,086,704	926,519
	(e) Employees cost	203,388	150,741	152,973	602,104	490,327	608,182	496,317
	(f) Other operating expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown	131,030	122,047	123,723	467,642	419,790	478,522	430,202
6	TOTAL EXPENSES (4)+(5) (excluding Provisions and Contingencies)	1,011,390	956,671	954,995	3,780,761	3,666,624	3,807,416	3,694,402
7	OPERATING PROFIT (3)-(6) (Profit before Provisions and Contingencies)	230,318	227,282	117,212	809,221	713,893	819,469	721,467
8	Provisions (other than tax) and Contingencies	189,743	900,072	667,412	1,680,562	1,577,243	1,685,311	1,587,454
	of which provision for Non-performing Assets	150,290	917,948	669,923	1,576,965	1,509,532	1,581,514	1,519,719
9	Exceptional items	-	-	-	-	-	-	-
10	Profit /Loss ( ) from Ordinary Activities before tax (7)-(8)-(9)	40,575	(672,790)	(550,200)	(871,341)	(863,350)	(865,842)	(865,988)
11	Tax Expense	15,396	(199,034)	(153,273)	(316,651)	(258,979)	(316,100)	(258,700)
12	Net Profit /Loss ( ) from Ordinary Activities after tax(7)-(8)-(11)	25,179	(473,756)	(396,927)	(554,690)	(604,371)	(549,742)	(607,288)
	Less : Minority Interest	-	-	-	-	-	48	(2,040)
	Add : Share of earnings in Associates	-	-	-	-	-	7,133	9,116
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-
14	Net Profit(+)/Loss(-) for the period	25,179	(473,756)	(396,927)	(554,690)	(604,371)	(542,657)	(596,131)
15	Paid-up equity share capital (Face value ` 10/-)	276,003	174,372	174,372	276,003	174,372	276,003	174,372
16	Reserves excluding Revaluation Reserves	-	-	-	3,264,779	2,824,776	3,392,960	2,940,803
17	Analytical Ratios							
	(i) Percentage of shares held by Government of India	87.05%	83.09%	83.09%	87.05%	83.09%	87.05%	83.09%
	(ii) Capital Adequacy Ratio (Basel III)	14.19%	12.47%	12.94%	12.94%	12.94%	14.86%	13.54%
	(a) CET 1 Ratio	11.01%	9.10%	7.87%	7.87%	7.87%	11.71%	8.52%
	(b) Additional Tier 1 Ratio	0.06%	0.14%	1.86%	1.86%	1.86%	0.06%	1.84%
	(iii) Earnings per Share (EPS)							
	a) Basic and diluted EPS before Extraordinary items (net of tax expenses) for the period, for the year to date and for the previous year (Not to be annualised) (`)	1.13	(27.18)	(32.65)	(29.79)	(52.55)	(29.14)	(51.83)
	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) (`)	1.13	(27.18)	(32.65)	(29.79)	(52.55)	(29.14)	(51.83)
	NPA Ratios							
	(iv) (a) Amount of gross non-performing assets	6,066,112	6,079,755	6,232,846	6,066,112	6,232,846	6,073,957	6,241,028
	(b) Amount of net non-performing assets	1,911,895	1,943,735	2,820,727	1,911,895	2,820,727	1,916,972	2,826,660
	(c) Percentage of gross NPAs (%)	15.84	16.31	16.58	15.84	16.58	15.78	16.51
	(d) Percentage of net NPAs (%)	5.61	5.87	8.26	5.61	8.26	5.59	8.23
	(v) Return on Assets (Annualised) (%)	0.15	(2.85)	(2.36)	(0.84)	(0.91)	(0.87)	(0.96)







Segment Information

Part A: Business Segments

₹ in Lakh

Sr. No.	Particulars	Standalone					Consolidated Year ended	
		Quarter ended			Year to date			
		Audited	Reviewed	Audited	Audited	Audited	Audited	Audited
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018
1	Segment Revenue							
	a) Treasury Operations	386,923	350,946	323,769	1,361,187	1,461,029	1,360,551	1,460,568
	b) Wholesale Banking Operations	391,352	397,416	364,317	1,560,704	1,518,293	1,560,704	1,518,293
	c) Retail Banking Operations	448,309	433,927	356,122	1,657,861	1,384,517	1,684,635	1,410,172
	d) Unallocated	18,843	7,661	36,349	36,615	41,596	47,380	54,754
	Total	1,245,427	1,189,950	1,080,557	4,616,367	4,408,435	4,653,270	4,443,787
	Less : Inter Segment Revenue	3,719	5,996	8,350	26,385	27,918	26,385	27,918
	Net Segment Revenue (Income)	1,241,708	1,183,954	1,072,207	4,589,982	4,380,517	4,626,885	4,415,869
2	Segment Results- Profit (+)/ Loss (-) before tax							
	a) Treasury Operations	110,816	74,614	14,946	179,702	223,386	186,199	232,042
	b) Wholesale Banking Operations	(449,999)	(203,426)	(602,327)	(1,046,220)	(1,363,744)	(1,046,220)	(1,363,744)
	c) Retail Banking Operations	397,459	(513,681)	32,586	93,105	331,380	95,300	327,925
	d) Unallocated	(17,701)	(30,297)	4,595	(97,928)	(54,372)	(94,036)	(51,054)
	Total	40,575	(672,790)	(550,200)	(871,341)	(863,350)	(858,757)	(854,831)
	Less : i) Other Un-allocable expenditure							
	ii) Un-allocable income							
	Total Profit Before Tax	40,575	(672,790)	(550,200)	(871,341)	(863,350)	(858,757)	(854,831)
	Tax Expense	15,396	(199,034)	(153,273)	(316,651)	(258,979)	(316,100)	(258,700)
	Net Profit after Tax	25,179	(473,756)	(396,927)	(554,690)	(604,371)	(542,657)	(596,131)
3	Segment Assets							
	a) Treasury Operations	23,948,492	24,039,959	22,171,634	23,948,492	22,171,634	24,077,539	22,293,547
	b) Wholesale Banking Operations	21,417,560	20,542,051	22,033,655	21,417,560	22,033,655	21,417,560	22,033,655
	c) Retail Banking Operations	14,637,077	14,387,113	14,796,160	14,637,077	14,796,160	14,830,776	15,027,707
	d) Unallocated	2,519,155	2,182,669	1,956,034	2,519,155	1,956,034	2,762,516	2,163,525
	Total	62,522,284	61,151,792	60,957,483	62,522,284	60,957,483	63,088,391	61,518,434
4	Segment Liabilities							
	a) Treasury Operations	22,909,329	23,090,258	21,402,360	22,909,329	21,402,360	22,909,329	21,402,360
	b) Wholesale Banking Operations	23,050,049	22,124,072	23,755,410	23,050,049	23,755,410	23,050,049	23,755,410
	c) Retail Banking Operations	11,495,068	11,493,704	11,829,887	11,495,068	11,829,887	11,694,154	12,068,330
	d) Unallocated	435,923	432,373	415,762	435,923	415,762	669,664	616,686
	Total	57,890,369	57,140,407	57,403,419	57,890,369	57,403,419	58,323,196	57,842,786
5	Capital Employed							
	(Segment Assets - Segment Liabilities)							
	a) Treasury Operations	1,039,163	949,701	769,274	1,039,163	769,274	1,168,210	891,187
	b) Wholesale Banking Operations	(1,632,489)	(1,582,021)	(1,721,755)	(1,632,489)	(1,721,755)	(1,632,489)	(1,721,755)
	c) Retail Banking Operations	3,142,009	2,893,409	2,966,273	3,142,009	2,966,273	3,136,622	2,959,377
	d) Unallocated	2,083,232	1,750,296	1,540,272	2,083,232	1,540,272	2,092,852	1,546,839
	Total	4,631,915	4,011,385	3,554,064	4,631,915	3,554,064	4,765,195	3,675,649

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

Part B: Geographical Segments

	Particulars	Standalone					Consolidated Year ended	
		Quarter ended			Year to date			
		Audited	Reviewed	Audited	Audited	Audited	Audited	Audited
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018
I	Revenue							
	a) Domestic	1,110,945	1,058,584	958,186	4,083,688	3,923,714	4,093,718	3,932,790
	b) International	130,763	125,369	114,021	506,294	456,803	533,167	483,079
	Total	1,241,708	1,183,953	1,072,207	4,589,982	4,380,517	4,626,885	4,415,869
II	Assets							
	a) Domestic	50,962,078	49,118,813	48,918,690	50,962,078	48,918,690	51,324,723	49,239,850
	b) International	11,560,206	12,032,979	12,038,793	11,560,206	12,038,793	11,763,668	12,278,584
	Total	62,522,284	61,151,792	60,957,483	62,522,284	60,957,483	63,088,391	61,518,434

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.

Summarised Audited Balance Sheet

₹ in Lakh

Particulars	Standalone		Consolidated	
	31.03.2019	31.03.2018	31.03.2019	31.03.2018
CAPITAL AND LIABILITIES				
Capital	276,003	174,372	276,003	174,372
Reserves and Surplus	3,892,113	3,379,693	4,025,392	3,501,276
Share application Money pending for allotment	463,800	-	463,800	-
Minority Interest	-	-	16,215	15,915
Deposits	52,086,235	52,085,438	52,255,496	52,299,690
Borrowings	4,424,117	4,358,878	4,426,519	4,359,826
Other Liabilities and provisions	1,380,017	959,103	1,624,965	1,167,355
TOTAL	62,522,284	60,957,483	63,088,391	61,518,434
ASSETS				
Cash and balances with Reserve Bank of India	2,923,656	3,134,784	2,932,209	3,157,519
Balances with bank and money at call and short notice	6,557,492	6,453,466	6,553,790	6,444,904
Investments	14,763,904	13,711,111	15,090,502	14,032,107
Advances	34,100,594	34,138,019	34,296,634	34,328,892
Fixed Assets	892,004	826,529	899,908	834,986
Other Assets	3,284,634	2,693,574	3,315,348	2,720,026
TOTAL	62,522,281	60,957,483	63,088,391	61,518,434

Notes:-

1. The above financial results have been recommended by the Audit Committee of Board and approved by the Board of Directors at the meetings held on 16th May, 2019. The same have been subjected to Audit 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.

2. 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.

3. The financial results for the financial year ended 31st March, 2019 have been arrived at after considering extent guidelines of Reserve Bank of India (RBI) on Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances and necessary provisions including Employee Benefits.

4. The above financial results for the financial year ended 31st March, 2019 have been arrived at on the basis of the same accounting policies as those followed in the preceding financial year ended 31st March, 2018 except for the change in respect of appropriation of recovery in NPA Accounts.

5. During the year, Government of India has infused Rs.14,724 Crore capital for fresh equity shares out of which Bank has made preferential allotment of 95,37,58,865 equity shares of Rs.10 each, in accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009. The details of capital infused are as under:

Date of Capital Infusion	Name of the Shareholder-	Type of Issue	Issue Price per share (in Rs.)	Amount (Rs. Crore)	Date of Allotment
26.12.2018	Govt. of India	Preferential Issue	105.75	10,086.00	16.02.2019
21.02.2019	Govt. of India	Preferential Issue	89.60	4,638.00	20.04.2019*
		Total		**14,724.00**	

* In terms of RBI letter no. DBR.CO.BP.No.8307/21.01.002/2018-19 dated 2nd April, 2019 the share application money of Rs.4,638 Crore received on 21.02.2019 has been considered for computation of CET 1 capital as on March 31, 2019.

6. Further, the Bank under Bank of India- Employee Stock Purchase Scheme (ESPS) has raised an amount of Rs. 660.80 crore. Under this scheme the Bank has allotted 6,25,52,188 new equity shares having face value of Rs. 10/- each at a discount of 24.28% on the floor price of Rs. 105.64 per share i.e. at an offer price of Rs. 80/- each. The details are as under:

Name of the Shareholder-	Type of Issue	Issue Price per share (in Rs.)	Amount (Rs. Crore)	Date of Allotment
Bank's Employees (Offer Price Rs.80/- Share)	ESPS Issue	105.64	660.80	07.03.2019

7. The Govt. of India vide their Gazette Notification dated March 31, 2019 - April 6, 2019 increased the authorised capital from Rs.3,000 Crore (Rupees Three Thousand Crore) to Rs.6,000 Crore (Rupees Six Thousand Crore).

8. During the quarter/period, bank has revalued all premises forming parts of its fixed assets. Surplus arising on such revaluation aggregating to Rs.689.94 Crores is credited to 'Revaluation Reserves', under 'Reserves & Surplus'. The Revaluation Reserve has been reckoned for CET I capital as per extant RBI guidelines.

9. RBI vide Circular no. DBR.No.BP.BC.108/21.04.048/2017-18 dated June 6, 2018 permitted banks to continue the exposure to MSME borrowers to be classified as standard assets where the dues between September 1, 2017 and December 31, 2018 are paid not later than 180 days from their respective original due dates as per the scheme. Accordingly, the Bank has retained advances of Rs.190.96 crore as 'standard assets' as on March 31, 2019. In accordance with the provisions of the circular, the Bank has not recognised interest income of Rs.1.56 crore and is maintaining a standard asset provision of Rs.9.55 crore as on March 31, 2019 in respect of such borrowers.

10. RBI vide circular no.DBRNo.BP.BC.18/21.04.048/2018-19 dated 01.01.2019 regarding restructuring of advances wherein one- time restructuring of existing MSME Loan has been classified as "Standard" under this scheme Bank has restructured **14,757 accounts** amounting **Rs.465.08 Crore**.

11. For the year ended 31-03-2019 Bank has shifted Central Government securities with a book value of Rs.5,923.20 Crore and State Government securities with a book value of Rs.4,446.83 Crore from HTM to AFS category and has booked depreciation upon such transfer. Further, Bank has shifted, Central Government securities with a book value of Rs.8,835.95 Crore from AFS to HTM category after charging shifting loss of Rs.537.42 Crore.

    For the year ended 31-03-2019 Bank has also shifted portfolio of Venture Capital Fund for an amount of Rs.43.12 Crore from HTM to AFS category after providing for depreciation of Rs.9.71 Crore.

12. Bank has exercised the regulatory call option and redeemed Additional Tier-1 Bonds amounting Rs.5,500 Crore (Series 1 to 5) on April 21, 2018 and has also exercised the call option to redeem the Upper Tier II Bonds amounting to Rs.500 Crore on 16.10.2018 and IPDI bonds (Tier-1) amounting to Rs.400 Crore on 11.02.2019.

13. During the financial year ended March 31, 2019, bank has changed the method of appropriation of recovery in NPA accounts, where recoveries are now being adjusted against charges, Unrealised Interest (URI), Uncharged Interest (UCI) and lastly against principal as against the earlier method of adjusting recoveries against charges, URI, principal and lastly UCI. This has resulted in increase of interest income by Rs.598.76 crore, and Profit before tax by Rs.165.07 Crore. The change in accounting policy is not

system driven in case of Packing Credit, Bills, and Freezed accounts. The management is in the process of strengthening the system in order to make the process system driven. The management is of the opinion, that the impact, if any, of the same may not be material.

14. In compliance with the Risk Assessment Report (RAR) for the year ended 2017-18, non-performing assets as per report have duly been classified and additional provision has been made. In conformity with RBI Circular No. BR.BP.BC.NO.63/21.04.018/2016-17 dated 18th April, 2017 & DBR.BP.BC.No.32/21.04.018/2018-19 dated April 1, 2019 and SEBI Circular No. CIR/CFD/CMD/80/2017 dated July 18, 2017 the required disclosure is detailed below:-

S.No	Particulars	Rs. In Crore
1	Gross NPAs as on 31st March, 2018 as reported by the Bank	62,328.46
2	Gross NPAs as on 31st March, 2018 as assessed by the RBI	62,573.46
3	Divergence in Gross NPA (2-1)	245.00
4	Net NPAs as on 31st March, 2018 as reported by the Bank	28,207.27
5	Net NPAs as on 31st March, 2018 as assessed by the RBI	27,033.37
6	Divergence in Net NPA (5-4)	(1,173.90)
7	Provisions for NPA as on 31st March, 2018 as reported by the Bank	15,095.32
8	Provisions for NPA as on 31st March, 2018 as assessed by the RBI	16,514.22
9	Divergence in Provisioning (8-7)	1,418.90
10	Reported Net Profit after tax (PAT) for the year ended 31st March 2018	(6,043.71)
11	Adjusted (Notional) Profits after Tax (PAT) for the year ended 31st March 2018 after taking into account divergence in provisioning	(7,533.50)

15. During the financial year ended March 31, 2019 bank has made additional provision of Rs.4,817 Crore in view of uncertainty of recovery and deterioration in value of underlying assets in respect of 213 borrower.

16. In respect of RBI referred NCLT accounts (List 1 & 2), as on 31st March 2019 Bank holds 100% provision of the outstanding value of Rs.6,150.88 crore.

17. In terms of RBI Circular DBR.No.BP.BC.64/21.04.048/2016-17 dated April 18, 2017 regarding stressed sectors identified by Bank, the Board of Directors of the Bank has approved standard assets provision of 0.10%, over & above the regulatory minimum, in respect of the Bank's advances pertaining to Telecommunication,Textile, Iron & Steel, Commercial Real Estate, Other Metal & Metal products, Gem & Jewellery, Roads & ports, Vehicle & Vehicle Parts, Mining & Quarrying and Power Industry. Accordingly, an additional provision of Rs.59.76 crore has been held as at March 31, 2019. Further, in respect of one stressed performing asset in aviation sector Bank has made additional provision of Rs.40 crore.

18. The Bank has purchased 20,360 Units of Priority Sector Lending Certificates (PSLCs) to the tune of Rs.5090 crore (Previous Year Rs.Nil) under Agriculture and Small and Marginal Farmers category and has incurred expenditure of Rs.34.09 Crore (Previous Rs.Nil) during the financial year ended 31st March, 2019.

19. Pending bi-partite agreement on wage revision (due from November, 2017), an ad-hoc sum of Rs.600 Crore has been provided during financial year ended March 31, 2019 towards wage arrears (Current Quarter Rs.500 Cr.). Cumulative provision held as on March 31, 2019 is Rs.700 crores.

20. The Provision Coverage Ratio of the bank as on March 31, 2019 is 76.95% (65.85% as on March 31, 2018).

21. In terms of RBI Circular DBOD.BP.BC.2/21.06.201/2013-14 dated July 1, 2013, Banks are required to make disclosures related to the Composition of Capital with effect from 30th September, 2013. Accordingly, Pillar 3 disclosures under Basel III Capital Regulations are being made available on Banks' website at the link http://www.bankofindia.co.in/english/Regdisclosuresec.aspx. These disclosures have not been subjected to audit.

22. The Bank has received 18 Investor complaints during the financial year ended March 31, 2019 (7 during the quarter) which has been disposed-off. There are no pending investor complaints at the beginning or end of the quarter.

23. In terms of RBI Press release no.2018-2019/1807 dated 31.01.2019 Bank has been taken out of 'Prompt Corrective Action (PCA)' framework.

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

C.G.Chaitanya	A. K. Das	N. Damodharan	Dinabandhu Mohapatra	G. Padmanabhan
	Executive Director		MD & CEO	Chairman

Place: Mumbai
Date: 16.05.2019

Auditors' Report on Standalone Quarterly Financial Results and Year to Date Results of the 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,
Mumbai

1. We have audited the standalone quarterly financial results of Bank of India (the 'Bank') for the quarter ended March 31, 2019 and the year to date results for the period April 2018 to March 2019, attached herewith, being submitted by the Bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared from the financial statements, which are the responsibility of the bank's management and have been approved by Board of Directors of the Bank. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with Banking Regulation Act 1949, Reserve Bank of India Guidelines and relevant accounting standards issued by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. These financial results incorporate the relevant returns of 20 branches and Treasury branch audited by us, 2807 branches including 24 foreign branches audited by the other auditors specially appointed for this purpose and unaudited returns in respect of 2289 branches.

4. Without qualifying our conclusion, we draw attention to:

    a. Note No. 13 regarding change in accounting policies in appropriation of recovery in NPA accounts.

    b. Note No. 15 and 16 regarding provision made in NPA accounts.

5. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:
   (i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
   (ii) give a true and fair view of the net profit for the quarter ended March 31, 2019 and net loss for the year ended March 31, 2019 and other financial information.

6. The "Pillar 3 disclosures under the Basel III Capital Regulation" as set out in Note 21 of the statement have not been subjected to our audit.

7. These financials results include the results for the quarter ended 31st March, 2019 being the balancing figures between the audited figures in respect of the full financial year and the published year to date figure up to 31st December of the relevant financial year, which were subject to limited review by us.

For NBS & Co. Chartered Accountants (FRN 110100W)	For Banshi Jain & Associates Chartered Accountants (FRN 100990W)	For Chaturvedi & Co. Chartered Accountants (FRN 302137E)
Pradeep Shetty Partner M. No. 046940	Parag Jain Partner M. No. 078548	S.C. Chaturvedi Partner M. No. 012705

Place: Mumbai

Date: May 16, 2019.

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Script Code: BANKINDIA	Script 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.

Dear Sir/Madam,

Declaration Under Regulation 33 (3)(d) of the SEBI-LODR-2015

Pursuant to Regulation 33 (3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended, it is declared that the Auditors' Report on the Audited Financial Statements of the Bank (Standalone and Consolidated) for the Quarter and Financial Year ended 31st March, 2019, as approved by Bank's Board of Directors at their meeting held on 16th May 2019, are with **Unmodified Opinion**.

Place: Mumbai
Date : 16.05.2019

भवदीय Yours faithfully,

(राजीव भाटिया Rajeev Bhatia)
कंपनी सचिव **Company Secretary**