



सेंट्रल बैंक ऑफ इंडिया
सेंट्रल बैंक ऑफ इंडिया
Central Bank of India

1911 से सेंट्रल बैंक ऑफ इंडिया "केंद्रित"

CENTRAL TO YOU SINCE 1911



केन्द्रीय कार्यालय

Central Office

CO:MBD: 2012-13

24th May 2012

National Stock Exchange of India Limited
Listing Department
Exchange Plaza,
Plot No.C/1, 'G' Block
Bandra-Kurla Complex
Bandra (E)
Mumbai-400 051

Fax No: 6641 8124 /25 / 26
2659 8237 / 38
2659 8348

Dear Sirs,

**Sub : Central Bank of India's Equity Shares
(Scrip Symbol/Code: CENTRALBK)
Clause 41: Audited Consolidated Financial Results for the Financial Year
ended 31st March 2012**

Please refer to our letter dated bearing no. CO:MBD:2012-13 dated 14th May 2012 informing thereby that a Meeting of the Board of Directors of the Bank is scheduled to be held at Mumbai on Thursday, 24th May 2012, *inter-alia* to consider and take on record the audited consolidated financial results of the Bank for the financial year ended 31st March 2012.

Further to above, pursuant to Clause 41 of the Listing Agreement, we enclose herewith copy of Audited Consolidated Financial Results of the Bank alongwith Auditors Report thereon, for the Financial Year ended 31st March 2012 approved at the meeting of the Board of Directors of the Bank held today.

We request you to take the above on record.

Thanking you,

Yours faithfully,

For CENTRAL BANK OF INDIA

ANAND KUMAR DAS
ASSTT GENERAL MANAGER-MBD/
COMPANY SECRETARY

चंदर मुखी, नरीमन पॉइंट, मुंबई - 400 021 • तारेचा पत्ता : सेंटऑफ • दूरध्वनी : 2202 6428, 6638 7777 • फॅक्स : (91-22) 2204 4336
चंदर मुखी, नरीमन पॉइंट, मुंबई - 400 021 • तार का पता : सेन्ट ऑफ • दूरध्वनी : 2202 6428, 6638 7777 • फॅक्स : (91-22) 2204 4336
Chander Mukhi, Nariman Point, Mumbai - 400 021 • Gram : CENTOFF • Tel.: 2202 6428, 6638 7777 • Fax : (91-22) 2204 4336

www.centralbankofindia.co.in

M/s. Sagar & Associates
Chartered Accountants
H.No. 6-3-244/5, Saradadevi Street
Premnagar
Hyderabad - 500 004.

M/s. GSA and Associates
Chartered Accountants
502, Prabhat Kiran Building
17-Rajendra Place
New Delhi - 110 008.

M/s. D. Rangaswamy & Co.
Chartered Accountants
RC Towers, 11th Floor
New 82, Old No.27, Josier Street
Nungambakkam
Chennai - 600 034.

M/s. Ghiya & Co.
Chartered Accountants
E-68, Ghiya Hospital Complex,
Sector-12, Malviya Nagar,
Jaipur - 302 017.

M/s. K.S. Aiyar & Co.
Chartered Accountants
#7, Laxmi Mills, Shakti Mills Lane
Mahalaxmi
Mumbai - 400 011.

M/s. Samsand & Associates
Chartered Accountants
4800/24, Bharat Ram Road
Daryaganj
New Delhi - 110 002.

**AUDITORS' REPORT ON
CONSOLIDATED FINANCIAL STATEMENTS**

TO THE BOARD OF DIRECTORS OF CENTRAL BANK OF INDIA

1. We have audited the attached Consolidated Balance Sheet of Central Bank of India ("The Bank"), its subsidiaries and Associates as at March 31, 2012 (collectively referred to as "The Group"), the Consolidated Profit & Loss Account and the Consolidated Cash Flow for the year ended on that date, annexed thereto, in which are incorporated:

- (i) Audited Accounts of the Central Bank of India (The Bank), audited by us,
- (ii) Audited Accounts of the 2 Subsidiaries, 7 Regional Rural Banks and 1 Other Associate audited by other auditors.

These consolidated financial statements are the responsibility of the Bank's management and have been prepared by them on the basis of separate financial statements and other financial information regarding subsidiaries and associates. Our responsibility is to express an opinion on these financial statements based on our audit.

2. These consolidated financial statements have been prepared by the bank's management in accordance with the requirement of Accounting Standard 21- "Consolidated Financial Statements" and Accounting Standard 23- "Accounting for Investments in Associates in Consolidated Financial



Statements", issued by the Institute of Chartered Accountants of India and the guidelines of the Reserve Bank of India.

3. We conducted our audit of the consolidated financial statements in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are prepared, in all material respects, in accordance with an identified financial reporting framework and are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
4. We have not audited the financial statements of the
 - (i) subsidiaries whose financial statements reflect total assets of Rs. 351.68 crore as at March 31, 2012 and Total Revenue of Rs. 53.70 crore and net cash flows amounting to Rs.9.84 crore for the year ended on that date.
 - (ii) Associates (7 Regional Rural Banks and 1 Other Associate) reflecting net profit of Rs. 213.30 Crore (The bank's share Rs. 69.28 crore) for the year ended on that date.
5. Our opinion, in so far as it relates to the amounts included in respect of subsidiaries and associates of the Bank which have been audited by other auditors and whose reports have been furnished to us, is based solely on the reports of such auditors.
6. Dividend has been declared by The Bank without writing off un-amortised amount of pension Rs.719.95 Crore and gratuity liability Rs.166.20 Crore, subject to permission of Central Government.
7. Without qualifying our opinion, we draw attention to Note No. 4.2.1 of Schedule 18 to the financial statements, regarding deferment of pension liability and gratuity liability of The Bank to the extent of Rs. 886.15 crore, pursuant to the exemption granted by the Reserve Bank of India to the public sector banks from application of the provisions of Accounting Standard (AS) 15 – "Employees Benefits", vide circular No. DBOD.BP.BC/80/21.04.018/2010-11 dated 09-02-2011 on "Re-opening of Pension Option to the employees of Public Sector Banks and Enhancement in Gratuity Limits- Prudential Regulatory Treatment."
8. Based on our audit and consideration of reports of the respective auditors on separate financial statements of 2 subsidiaries, 7 Regional Rural Banks and 1 Other Associate and on the other financial information of the subsidiaries, Regional Rural Banks and Associates and to the best of



our information and according to the explanations given to us, we are of the opinion that the attached consolidated financial statements, read with the significant accounting policies and the notes on accounts, give the information in the manner required and give a true and fair view in conformity with the accounting principles generally accepted in India:

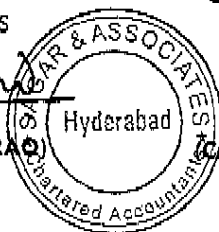
- i. In the case of the Consolidated Balance Sheet, of the state of affairs of The Group as at 31st March 2012;
- ii. In the case of the Consolidated Profit & Loss Account of the consolidated profit of the Group for the year ended on that date; and
- iii. In the case of the Consolidated Cash Flow Statement of the cash flows of the Group for the year ended on that date.

For M/s. SAGAR & ASSOCIATES

CHARTERED ACCOUNTANTS

F.R.NO.-003510S

B. Srinivasa Rao
(CA B. SRINIVASA RAO)
PARTNER
M. NO.202352



For M/s. GSA AND ASSOCIATES

CHARTERED ACCOUNTANTS

F.R.NO.-000257N

S. Sunil Aggarwal
(CA SUNIL AGGARWAL)
PARTNER
M. NO.083899

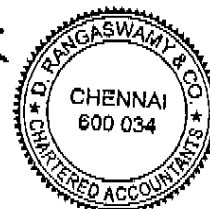


For M/s. D. RANGASWAMY & CO.

CHARTERED ACCOUNTANTS

F.R.NO.-003073S

B. Ramani
(CA B. RAMANI)
PARTNER
M. NO.019603

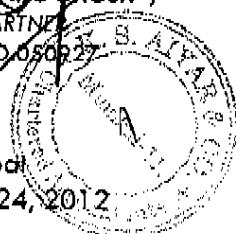


For M/s. K.S. AIYAR & CO.

CHARTERED ACCOUNTANTS

F.R.NO.-100186W

K.S. Aiyar
(CA SANTANU GHOSH)
PARTNER
M. NO.050827

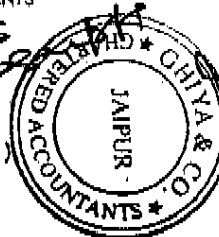


For M/s. GHIYA & CO.

CHARTERED ACCOUNTANTS

F.R.NO.-001088C

G. P. Gupta
(CA G. P. GUPTA)
PARTNER
M. NO.075000



For M/s. SAMSAND & ASSOCIATES.

CHARTERED ACCOUNTANTS

F.R.NO.-003708N

M. Shrimani
(CA MILAN SHRIMANI)
PARTNER
M. NO.088578



Place : Mumbai

Date : May 24, 2012

Central Bank of India

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2012

		(Rs. in Lacs)	
Particulars		31.03.2012	31.03.2011
		Audited	Audited
1	Interest earned (a)+(b)+(c)+(d)		
a)	Interest/ discount on advances/ Bills	1916893	1527416
b)	Income on Investments	1443940	1126785
c)	Interest on balances with Reserve Bank of India and other inter bank funds.	434783	376736
d)	Others	33935	3337
2	Other Income	4235	20558
3	Total Income (1+2)	140937	123949
4	Interest Expended	2057830	1651365
5	Operating Expenses (i)+(ii)	1398605	989757
i)	Employees cost	375570	400492
ii)	Other Operating Expenses	250904	296580
6	Total Expenditure (4+5) excluding provisions and contingencies	124666	103912
7	Operating Profit before Provisions and contingencies (3-6)	1774175	1390249
8	Provisions (other than tax) and Contingencies	283655	261116
9	Exceptional Items (Reversal of earlier years' tax provisions)	216957	93223
10	Profit (+)/ Loss (-) from Ordinary Activities before Tax (7-8-9)	(11238)	0
11	Tax expense	77936	167893
12	Net Profit(+)/ Loss (-) from Ordinary Activities after tax (10-11)	23295	41109
13	Extraordinary items (net of tax expense)	54641	126784
14	Add/Less: Share of Earnings from Associates	0	0
15	Add/Less Minorities Interest	6928	5042
16	Add/Less: Prior period adjustments in Associates	(232)	(380)
17	Net Profit (+)/ Loss (-) for the period (12-13+14+15+16)	0	(15309)
18	Paid up equity share capital (Face Value of the Share Rs.10/-)	61337	116137
19	Reserves excluding Revaluation Reserves	73611	40414
20	Analytical Ratios:	841228	502960
i)	Percentage of shares held by Government of India		
ii)	Capital Adequacy Ratio:(Parent Bank)	79.15	80.20
	As per Basel-I (%)		
	As per Basel-II (%)	11.96	10.74
iii)	Earnings Per share (EPS)	12.40	11.64
a)	Basic and diluted EPS before Extraordinary items		
b)	Basic and diluted EPS after Extraordinary items	7.20	25.43
ii)	NPA Ratios : (Parent Bank)	7.20	25.43
a)	i) Gross NPA		
	ii) Net NPA	727346	239453
b)	i) % of Gross NPA	455677	84729
	ii) % of Net NPA	4.83	1.82
c)	Return on Assets (%) (Parent Bank)	3.09	0.65
21	Public Shareholding:	0.26	0.70
	No. of shares		
	Percentage of shareholding	153479990	80000000
		20.85	19.80
22	Promoters & Promoter Group Shareholding		
a)	Pledged/Encumbered		
	Number of Shares	Nil	Nil
	Percentage of shares (as a percentage of total shareholding of promoter and promoter group)	Nil	Nil
	Percentage of shares (as a percentage of total share capital of the company)	Nil	Nil
b)	Non-encumbered		
	Number of Shares	582635426	324141460
	Percentage of shares (as a percentage of total shareholding of promoter and promoter group)		
	Percentage of shares (as a percentage of total share capital of the company)	100%	100%
		79.15	80.20

M. V. TANKSALE
CHAIRMAN & MANAGING DIRECTOR

V. R. IYER
EXECUTIVE DIRECTOR

R. K. DUBEY
EXECUTIVE DIRECTOR

Place: Mumbai
Date: May 24, 2012



CENTRAL BANK OF INDIA**CONSOLIDATED SEGMENT REPORT FOR THE YEAR ENDED MARCH 31, 2012**

Sl. No.	Particulars	(₹ in Lacs)	
		Year ended 31.03.2012	Year ended 31.03.2011
		(Audited)	(Audited)
a.	Segment Revenue		
	1. Treasury Operations	496407	264456
	2. Retail Banking Operations	469530	538433
	3. Wholesale Banking Operations	1092507	829577
	4. Other Banking Operations	2078	3383
	5. Unallocated	4004	20177
	Total	2064526	1656026
b.	Segment Results		
	1. Treasury Operations	265688	160895
	2. Retail Banking Operations	7574	20487
	3. Wholesale Banking Operations	11008	47412
	4. Other Banking Operations	2078	1498
	Total	286348	230292
c.	Unallocated Income/ (Expenses)	4004	20177
d.	Operating Profit	290352	250469
e.	Provisions & Contingencies	216957	93223
f.	Income Tax	12058	41109
g.	Net Profit	61337	116137
h.	Other Information		
i.	Segment Assets		
	1. Treasury Operations	2674274	2534145
	2. Retail Banking Operations	5766990	5251988
	3. Wholesale Banking Operations	14341066	12974138
	4. Other Banking Operations	0	1774
	5. Unallocated Assets	235298	235304
	Total	23017628	20997349
j.	Segment Liabilities		
	1. Treasury Operations	7373961	3305900
	2. Retail Banking Operations	4109690	4647783
	3. Wholesale Banking Operations	10219774	11923613
	4. Other Banking Operations	0	1268
	5. Unallocated Liabilities	1314203	1118785
	Total	23017628	20997349

M. V. Tanksale

Chairman & Managing Director

V. R. Iyer

Executive Director

R. K. Dubey

Executive Director

Place: Mumbai

Date: May 24, 2012





**NOTES FORMING PART OF AUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE YEAR ENDED MARCH 31, 2012**

1. The Consolidated Financial Results for the year ended March 31, 2012 have been approved by the Board of Directors of the Bank at its meeting held on May 24, 2012.
2. The consolidated financial results have been prepared in accordance with the Accounting Standard 21 - "Consolidated Financial Statements" and Accounting Standard 23 - "Accounting for Investments in Associates in Consolidated Financial Statements", issued by the Institute of Chartered Accountants of India and the guidelines issued by the Reserve Bank of India.
3. The Consolidated Financial Results comprise financial statements of Central Bank of India [Parent Bank], its two Subsidiaries and Associates consisting of Seven Regional Rural Banks and Indo-Zambia Bank Ltd.
4. The Consolidated Financial results of the group for the year ended March 31, 2012 have been arrived at after considering, provision for Non Performing Assets, Standard Assets, Investment Depreciation and other usual and necessary Provisions in the case of Parent Bank as per Prudential Norms issued by Reserve Bank of India and in case of the subsidiaries and Associates as per norms applicable to these entities.
5. During the year, Bank has allotted 24,24,64,866 equity shares of the face value of Rs.10/- each at the issue price of Rs.103/- per equity share (including premium of Rs.93/- per equity share) to the shareholders on rights basis amounting to Rs.2497.39 crore. Bank has also raised Rs.945.31 crore (including premium) from allotment of 64,009,090 equity shares to Government of India and allotment of 25,500,000 equity shares to Life Insurance Corporation of India, of the face value of Rs.10/- each at issue price of Rs.105.61 per equity share



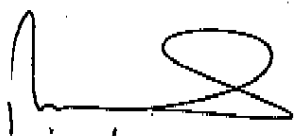
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(including premium of Rs.95.61 per equity share) on preferential basis and consequently the Government of India holding has decreased from 80.21% to 79.15%. Further, Bank has also raised Rs.500.00 crore in the form of Lower Tier II Bonds.

6. In accordance with circular No. DBOD No. BP.BC.80/21.04.018/2010-11 dated 09/02/2011, issued by the Reserve Bank of India, the Bank has opted to amortize the additional liability on account of re-opening of Pension option for existing employees who have not opted for pension earlier, as well as the liability on enhancement in Gratuity limit, over a period of five years beginning with the financial year ended 31st March, 2011. Accordingly, out of the unamortized amount of Rs.1181.53 crore, the Bank has amortized Rs.239.98 crore for Pension and Rs.55.40 crore for Gratuity being proportionate amount for the year ended March 31, 2012.

7. Previous years' figures have been regrouped/ rearranged wherever necessary.



(M. V. TANKSALE)
CHAIRMAN & MANAGING DIRECTOR



(V. R. IYER)
EXECUTIVE DIRECTOR



(R. K. DUBEY)
EXECUTIVE DIRECTOR

Place : Mumbai

Date : 24th May, 2012

