



सेंट्रल बैंक ऑफ़ इंडिया
सेंट्रल बैंक ऑफ़ इंडिया
Central Bank of India

1911 से सेंट्रल आपके लिए "केंद्रित"

"CENTRAL" TO YOU SINCE 1911



केन्द्रीय कार्यालय

Central Office

CO:MBD:2016-17:123

27th May 2016

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	General Manager Corporate Relationship Deptt Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai 400001 Fax: 2272 2061 / 41 / 39 / 37
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Dear Sir/Madam,

Sub : a) Audited Consolidated Financial Results for the Financial Year ended 31st March 2016

b) Intimation of Annual General Meeting (AGM) & Book Closure.

- I. Please refer to our letter CO:MBD:2016-17:112 dated 20th May 2016 informing thereby that a Meeting of the Board of Directors of the Bank is scheduled to be held on Friday, 27th May 2016, *inter-alia* to consider and take on record the **audited consolidated** financial results of the Bank for the financial year ended 31st March 2016.
Further to above, pursuant to Regulation 33 of the SEBI(Listing Obligations & Disclosure Requirements) Regulations 2015, we enclose herewith copy of Audited Consolidated Financial Results of the Bank alongwith Auditors Report thereon, for the Financial Year ended 31st March 2016 approved at the meeting of the Board of Directors of the Bank held today.
- II. In the abovesaid meeting Board of Directors have also approved the proposal seeking approval of shareholders in advance to raise the equity capital upto Rs. 3000.00 crore during Financial year 2016-17 through various modes such as- Preferential Issue, QIP, Rights Issue, FPO, etc. subject to approval of Government of India, Reserve Bank of India and other statutory authorities (if any) in the Annual General Meeting.
- III. Board has also decided to hold 9th Annual General Meeting (AGM) of the shareholders of Central Bank of India on Thursday, 30th June, 2016 at 11.00 A.M. on 9th Floor at the head office of the Bank situated at Chandermukhi, Nariman Point, Mumbai- 400 021 to consider and transact the following business :
 - 1) To discuss, approve and adopt the Audited Stand Alone and the Consolidated Balance Sheet of the Bank as at 31st March 2016, Stand Alone and Consolidated Profit and Loss Account of the Bank for the year ended 31st March 2016, the report of the Board of Directors on the working and activities of the Bank for the period covered by the accounts and the Auditors' report on the Balance Sheet and Accounts.
 - 2) To raise additional equity capital upto Rs. 3000.00 crore during Financial year 2016-17 through various modes such as- Preferential Issue, QIP, Rights Issue, FPO, etc. subject to approval of Government of India, Reserve Bank of India and other statutory authorities (if any)



चंदर मुखी, नरीमन पॉइंट, मुंबई - 400 021 • दूरध्वनी : 2202 6428, 6638 7777 • फैक्स : (91-22) 2204 4336
Chander Mukhi, Nariman Point, Mumbai - 400 021 • Tel. : 2202 6428, 6638 7777 • Fax : (91-22) 2204 4336

Contd---2/-

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- IV. For abovesaid AGM, the Register of Shareholders and Share Transfer Books of the Bank will remain closed as per details mentioned below:

Scrip Code	Type of Security	Book Closure	Purpose
CENTRALBK	Equity Shares of Rs. 10 each (fully paid up)	25 th June to 30 th June 2016 (both days inclusive)	9 th Annual General Meeting

- V. In compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Bank is pleased to offer remote e-voting facility as an alternative mode of voting which will enable the Members to cast their votes electronically. Necessary arrangements have been made by the Bank with Central Depository Services (India) Limited (CDSL) to facilitate remote e-voting. The remote e-voting period begins on Monday, 27th June 2016 at 10.00 AM and ends on Wednesday, 29th June 2016 at 05.00 PM. During this period shareholders' of the Bank, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, 24th June 2016, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.

Please take the above on record.

Thanking you,

Yours faithfully,

For CENTRAL BANK OF INDIA



ANAND KUMAR DAS
ASSTT GENERAL MANAGER-MBD/
COMPANY SECRETARY



Declaration of Audit Report with Unmodified Opinion

We hereby declare that Auditors Report on Standalone and Consolidated Annual Accounts of the Bank for the Financial Year ended 2015-16 contain unmodified opinion.



B K Singal
CFO/ GM-CAD



Rajeev Rishi
Chairman & Managing Director

Place: Mumbai

Date : 27.05.2016

DOOGAR & ASSOCIATES 13, Community Centre, East of Kailash New Delhi - 110 065	N. SARKAR & CO 21, Prafulla Sarkar Street 2 nd floor Kolkata - 700 072 West Bengal	B.N. MISRA & CO S-29, Maitri Vihar Phase - II Infront of Satyam Development Centre Bhubaneswar - 751 023 Orissa
CHANDABHOY & JASSOOBHOY 208, Phoenix House, A wing, 462, Senapati Bapat Marg, Lower Parel, Mumbai-400013 Maharashtra	LODHA & CO 14 Government Place East, Kolkata-700069, West Bengal	PATHAK .H.D & ASSOCIATES 814-815, Tulsiani Chambers, 212 Nariman Point, Mumbai-400021 Maharashtra

Independent Auditors' Report On Consolidated Financial Statements

To The Members of CENTRAL BANK OF INDIA

1. We have audited the accompanying **consolidated** financial statements of Central Bank of India ("The Bank") and its subsidiaries (collectively referred to as "The Group") and its associates comprising of the Consolidated Balance Sheet as at 31st March, 2016, the Consolidated Statement of Profit & Loss Account, the Consolidated Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements"), in which are incorporated:

- (i) Audited accounts of the Central Bank of India (The Bank), audited by us,
- (ii) Audited accounts of two Subsidiaries which are audited by other auditors & unaudited accounts of three Regional Rural Banks (RRB),
- (iii) Accounts of an Associate for a period of nine months audited by other auditor and unaudited accounts of the said Associate for the three months period ended March 31, 2016.

Management's Responsibility for the Consolidated Financial Statements

2. Management is responsible for the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with accounting principles, generally accepted in India; this responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3.1 Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India.



Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

3.2 An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Group's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the consolidated financial statements.

3.3 We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph 6 below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

4. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on the financial statements of the subsidiaries and associates as noted below, the consolidated financial statements 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, 2016;
- ii. in the case of consolidated Profit and Loss Account, of the loss for the year ended on that date; and
- iii. in the case of the consolidated Cash Flow Statement, of the cash flows for the year ended on that date.

Emphasis of matter

5. We invite your attention to:

- (i) Note no. 4.5.3 (I & II) of Schedule 18 regarding provision in respect of segment of loan/ bonds non envisaged / envisaged to be converted into SDL Bonds in relation to Power Distribution Cos. (DISCOM) pursuant to UDAY Scheme;



- (ii) Note no. 4.5.4 of Schedule 18 regarding provision on advances to Food Corporation of India in terms of directions issued by Reserve Bank of India.
- (iii) Note no. 4.5.5 of Schedule 18 regarding provision made against certain borrowal accounts pursuant to directions on asset quality review received from Reserve Bank of India.
- (iv) Note no. 5.7.1 of Schedule 18 regarding recognition of deferred tax asset on provision on Non Performing Assets;
- (v) Note no. 5.7.2 of Schedule 18 regarding recognition of deferred tax liability by one of the subsidiary on Special Reserves maintained by Housing Finance Companies.

Our opinion is not qualified in respect of above matters.

6. Other matter

- (i) We did not audit the financial statements of (i) two subsidiaries whose financial statements reflect total assets of Rs. 1,251.11 crore as at March 31, 2016, total revenue of Rs. 125.70 crore and net cash flows amounting to Rs. 17.49 crore for the year ended on that date ; and (ii) one Associate reflecting net profit of Rs. 43.89 crore (the Bank's share Rs. 8.78 crore) for the year ended on that date. These financial statements have been audited by other auditors whose reports have been furnished to us by the management, and our opinion is based solely on the reports of the other auditors.
 - (ii) The Financial statements of three Regional Rural Banks which have not been audited reflect net profit of Rs. 16.59 crore (the Bank's share Rs. 5.81 crore) for the year ended March 31, 2016. Our opinion is based on the Un-audited financial statements of three Regional Rural Banks.
- Our opinion is not qualified in respect of above matters.

7. Report on Other Legal and Regulatory Requirements

- (i) The Balance Sheet and the Profit and Loss Account have been drawn up in accordance with Section 29 of the Banking Regulation Act, 1949;
- (ii) Subject to the limitations of the audit indicated in paragraph 1 to 3 above and as required by the Banking Companies (Acquisition & Transfer of Undertakings) Act, 1970 and subject also to the limitations of disclosure required therein, we report that:
 - a) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit and have found them to be satisfactory;
 - b) The transactions of the Bank, which have come to our notice, have been within the powers of the Bank; and



c) The returns received from the offices and branches of the Bank, as supplemented with the information furnished by the Management, have been found adequate for the purposes of our audit.

(iii) We further report that:

- (a) the Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of account and returns;
- (b) the reports on the accounts of the branch offices audited by branch auditors of the bank under section 29 of the Banking Regulation Act, 1949 have been sent to us and have been properly dealt with by us in preparing this report;
- (c) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement comply with the applicable Accounting Standards.

For DOOGAR & ASSOCIATES
CHARTERED ACCOUNTANTS
F.R. No.000561N

(CA MUKUL MARWAH)
PARTNER
M.No.511239



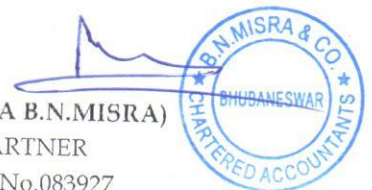
For N.SARKAR & CO
CHARTERED ACCOUNTANTS
F.R. No.301075E

(CA M. RAY)
PARTNER
M.No.012940



For B.N.MISRA & CO.
CHARTERED ACCOUNTANTS
F.R. No.321095E

(CA B.N.MISRA)
PARTNER
M.No.083927



For CHANDABHOY &
JASSOOBHOY
CHARTERED ACCOUNTANTS
F.R. No.101647W

(CA AMBESH A. DAVE)
PARTNER
M.No.049289



For LODHA & CO.
CHARTERED ACCOUNTANTS
F.R. No.301051E

(CA PRASHANT KHANDELWAL)
PARTNER
M No.056652



For PATHAK.H.D &
ASSOCIATES
CHARTERED ACCOUNTANTS
F.R. No.107783W

(CA B.P.CHATURVEDI)
PARTNER
M No.015585



Place: Mumbai
Date: May 27, 2016

DOOGAR & ASSOCIATES,
Chartered Accountants,
13 Community Centre,
East of Kailash,
NEW DELHI-110065

B.N. MISRA & CO,
Chartered Accountants,
S-29, Maitri Vihar, Phase-II,
In front of Satyam Development Centre,
BHUBANESHWAR-751023

LODHA & CO
Chartered Accountants,
14 Government Place East
KOLKATA- 700069, WEST BENGAL

N. SARKAR & CO,
Chartered Accountants,
21 Prafulla Sarkar Street,
2nd Floor,
KOLKATA-700072

CHANDABHOY & JASSOOBHOY,
Chartered Accountants,
208, Phoenix House, A wing,
462, Senapati Bapat Marg, Lower Parel
MUMBAI-400013

PATHAK.H.D & ASSOCIATES
Chartered Accountants,
814-815, Tulsiani Chambers, 212
Nariman Point, MUMBAI- 400021

Auditor's Report on Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

Board of Directors of Central Bank of India

1. We have audited the consolidated financial results for the year ended March 31, 2016 included in the accompanying statement of Consolidated Financial Results of Central Bank of India (the 'Bank') for the year ended March 31, 2016, being submitted by the Bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement, which is the responsibility of the bank's management and approved by the Board of Directors, has been prepared on the basis of the related financial statements for the year ended March 31, 2016 prepared in accordance with the Banking Regulation Act, 1949, accounting principles generally accepted in India along with recognition and measurement principle's laid down in Accounting Standards issued by the Institute of Chartered Accountants of India so far as they are applicable to the Bank and Reserve Bank of India guidelines from time to time.-Our responsibility is to express an opinion on the presentation of the statements and the financial results for the year ended March 31, 2016.
2. We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the



statement. The procedures selected depend on the auditor's judgement, including the assessment of risk of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the Group's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

3. Incorporated in these financial statements of the Bank are the returns of **20** Branches, **24** Regional Offices audited by us out of a total of **4728** branches, **59** Regional Offices, and **1958** branches audited by statutory branch auditors. The branches audited by us and those audited by other auditors have been selected by Bank in accordance with the guidelines issued to the Bank by the Reserve Bank of India. Also incorporated in the Balance Sheet and the Statement of Profit and Loss are the returns of **2750** branches, **35** Regional Offices which have not been subjected to audit.
4. We have not audited the following financial statements incorporated in the consolidated financial statements:
 - i. two subsidiaries whose financial statements reflect total assets of Rs. 1,251.11 crore as at March 31, 2016 and total revenue of Rs. 125.70 crore and net cash flows amounting to Rs. 17.49 crore for the year ended on that date ; and
 - ii. one Associate for a period of nine months audited by other auditor and unaudited accounts of the said Associate for the three months period ended March 31, 2016 reflecting net profit of Rs. 43.89 crore (the Bank's share Rs. 8.78 crore) for the year ended on that date.

These Financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion is based solely on the report of such other auditors. Our opinion is not qualified in this matter.

5. We have also relied on the un-audited financial statements of three Regional Rural Banks as made available to us by the management of the Parent Bank reflecting net profit of Rs. 16.59 crore (the Bank's share Rs. 5.81 crore) for the year ended March 31, 2016. Our opinion is based on the Un-audited financial statements of three Regional Rural Banks.
6. Without qualifying our opinion, we draw attention to the following:
 - (i) Note no. 5 & 6 regarding provision in respect of segment of loan/ bonds non envisaged / envisaged to be converted into SDL Bonds in relation to Power Distribution Cos. (DISCOM) pursuant to UDAY Scheme;



- (ii) Note no.7 regarding provision on advances to Food Corporation of India in terms of directions issued by Reserve Bank of India;
 - (iii) Note no. 8 regarding provision made against certain borrowal accounts pursuant to directions on asset quality review received from Reserve Bank of India;
 - (iv) Note no. 9.1 regarding recognition of deferred tax asset on provision on Non Performing Assets;
 - (v) Note no. 9.2 regarding recognition of deferred tax liability by one of the subsidiary on Special Reserves maintained by Housing Finance Companies.
7. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors/unaudited information as referred to in paragraph 4 and 5 above, the Statement :
- (i) includes the results of the following entities included in the consolidation

(a) Subsidiaries

- (i) Cent Bank Home Finance Ltd.
- (ii) Cent Bank Financial Services Ltd.

(b) Associates

- (i) Central Madhya Pradesh Gramin Bank
 - (ii) Uttar Bihar Gramin Bank, Muzzaffarpur
 - (iii) Uttarbanga Kshetriya Gramin Bank, Cooch Behar
 - (iv) Indo-Zambia Bank Ltd.
- (ii) 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
 - (iii) give a true and fair view of the consolidated net loss and other financial information for the year ended March 31, 2016.

For DOOGAR &
ASSOCIATES
Chartered Accountants
F.R.NO.-000561N

(CA Mukul Marwah)
PARTNER
M. NO. 511239



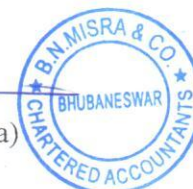
For N. SARKAR & CO
Chartered Accountants
F.R.NO.-301075E

(CA M. Ray)
PARTNER
M. NO. 012940



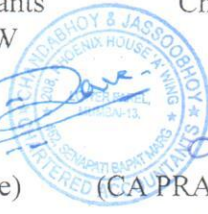
For B.N.MISRA & CO
Chartered Accountants
F.R.NO.-321095E

(CA B. N. Misra)
PARTNER
M. NO. 083927



For CHANDABHOY &
JASSOOBHOY
Chartered Accountants
F.R.NO.-101647W

(CA Ambesh Dave)
PARTNER
M. NO. 049289



For LODHA & CO
Chartered Accountants
F.R.NO. 301051E

(CA PRASHANT KHANDELWAL)
PARTNER
M. NO. 056652



For PATHAK.H.D &
ASSOCIATES
Chartered Accountants
F.R.NO.-107783W

(CA B. P. Chaturvedi)
PARTNER
M. NO. 015585



Place: Mumbai

Date : May 27, 2016

CENTRAL BANK OF INDIA

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2016

[₹ in lacs]

	Particulars	Year ended	Year ended
		Audited	Audited
		31.03.2016	31.03.2015
1	Interest earned (a)+(b)+(c)+(d)	2,598,766	2,647,115
a)	Interest/ discount on advances/ Bills	1,907,377	1,958,115
b)	Income on Investments	647,755	670,115
c)	Interest on balances with Reserve Bank of India and other inter bank funds.	9,530	3,115
d)	Others	34,104	15,115
2	Other Income	194,447	190,115
3	Total Income (1+2)	2,793,213	2,837,115
4	Interest Expended	1,888,930	1,919,115
5	Operating Expenses (i)+(ii)	637,769	559,115
i)	Employees cost	447,215	383,115
ii)	Other Operating Expenses	190,554	176,115
6	Total Expenditure (4+5) excluding provisions and contingencies	2,526,699	2,479,115
7	Operating Profit before Provisions and contingencies (3-6)	266,514	358,115
8	Provisions (other than tax) and Contingencies	501,580	267,115
9	Exceptional Items/ Prior period Items	30,049	-
10	Profit (+)/ Loss (-) from Ordinary Activities before Tax (7-8-9)	(265,115)	90,115
11	Tax expense	(124,498)	29,115
12	Net Profit(+) / Loss (-) from Ordinary Activities after tax (10-11)	(140,617)	61,115
13	Extraordinary items (net of tax expense)	-	-
14	Add/Less Share of earnings from Associates	1,459	5,115
15	Add/Less Minorities Interest	(479)	(4,115)
16	Add/Less Profit pre acquisition of addl. Shares	-	-
17	Net Profit (+)/ Loss (-) for the period (12-13+14-15+16)	(139,637)	66,115
18	Paid up equity share capital (Face Value of the Share Rs.10/-).	168,971	165,115
19	Reserves excluding Revaluation Reserves	1,299,051	1,426,115
20	Analytical Ratios :		
i)	Percentage of shares held by Government of India	79.94	81.115
ii)	Capital Adequacy Ratio (Parent Bank)		
	As per Basel - II	11.07	11.115
	As per Basel - III	10.41	10.115
iii)	Earnings Per share (EPS) (Not annualised)		
a)	Basic and diluted EPS before Extraordinary items	(8.42)	4.115
b)	Basic and diluted EPS after Extraordinary items	(8.42)	4.115
iv)	NPA Ratios :(Parent Bank)		
a)	i) Gross NPA	2,272,088	1,187,315
	ii) Net NPA	1,324,180	680,715
b)	i) % of Gross NPA	11.95	6.115
	ii) % of Net NPA	7.36	3.115
c)	Return on Assets(Annualised) %	(0.48)	0.115

*Attended through
video conference*

R.C.LODHA
EXECUTIVE DIRECTOR

B.K. DIVAKARA
EXECUTIVE DIRECTOR

R.K. GOYAL
EXECUTIVE DIRECTOR

RAJEEV RISHI
CHAIRMAN & MANAGING DIRECTOR

Place : Mumbai
Date : May 27, 2016



CENTRAL BANK OF INDIA

CONSOLIDATED SEGMENT REPORT FOR THE YEAR ENDED MARCH 31, 2016

(Rs. In Lacs)

Sr. No.	Particulars	Year Ended	
		Audited	Audited
		31.03.2016	31.03.2015
A.	Segment Revenue		
	1. Treasury Operations	752,968	737,564
	2. Retail Banking Operations	846,982	788,576
	3. Wholesale Banking Operations	1,193,263	1,311,497
	4. Other Banking Operations	-	-
	5. Unallocated	-	-
	Total	2,793,213	2,837,637
	Less: Inter Segment Revenue	-	-
	Net Sales/Income From Operations	2,793,213	2,837,637
B.	Segment Results(Profit+)/Loss(-) before tax and interest from each segment)		
	1. Treasury Operations	25,673	82,461
	2. Retail Banking Operations	52,970	31,118
	3. Wholesale Banking Operations	(332,133)	(5,228)
	4. Other Banking Operations	-	-
	5. Unallocated	(10,646)	(12,582)
	Total	(264,135)	95,769
	Less: (i) Interest	-	-
	(ii) Other Un-allocable Expenditure net off	-	-
	(iii) Un-allocable income	-	-
	Total Profit Before Tax	(264,135)	95,769
C.	Capital Employed		
	1. Treasury Operations	(109,581)	(18,065)
	2. Retail Banking Operations	517,113	539,343
	3. Wholesale Banking Operations	754,993	820,254
	4. Other Banking Operations	-	-
	5. Unallocated	638,239	435,238
	Total	1,800,764	1,776,770

* Segment Revenue and Expenses have been apportioned on the basis of the segment assets, wherever direct allocation is not possible. Figures have been regrouped wherever considered necessary to conform to current year classification.

*Attended
through
video conference*

R.C.LODHA
Executive Director

B.K. DIVAKARA
B.K.DIVAKARA
Executive Director

R.K. GOYAL
R.K. GOYAL
Executive Director

RAJEEV RISHI
RAJEEV RISHI
Chairman & Managing Director

Place: Mumbai

Date: May 27, 2016



CENTRAL BANK OF INDIA

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

('000 omitted)

PARTICULARS	As at 31.03.2016	As at 31.03.2015
	Audited	Audited
CAPITAL & LIABILITIES		
Capital	16897143	16582732
Reserves and Surplus	162828564	160766951
Minorities Interest	350698	327308
Share application Money pending allotment	5350000	-
Deposits	2666863037	2559415992
Borrowings	95031181	260985873
Other Liabilities and Provisions	118890830	129579267
TOTAL	3066211453	3127658123
ASSETS		
Cash and Balances with Reserve Bank of India	140702036	141163743
Balances with Banks and Money at Call and Short Notice	14994534	7216549
Investments	890866809	899214016
Advances	1808951840	1890675267
Fixed Assets	43601348	28340606
Other Assets	167005990	160959046
Goodwill on Consolidation	88896	88896
TOTAL	3066211453	3127658123

*Attended through
video conference*

R.C. LODHA
EXECUTIVE DIRECTOR

Signature
B.K. DIVAKARA
EXECUTIVE DIRECTOR

Signature
R. K. GOYAL
EXECUTIVE DIRECTOR

Signature
RAJEEV RISHI
CHAIRMAN & MANAGING DIRECTOR

Place: Mumbai
Date : May 27, 2016



**NOTES FORMING PART OF AUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE YEAR ENDED MARCH 31, 2016**

1. The Consolidated Financial Results for the year ended March 31, 2016 have been approved by the Board of Directors of the Bank at its meeting held on May 27, 2016.
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 three Regional Rural Banks and Indo-Zambia Bank Ltd.
4. There has been no change in the accounting policies followed during the quarter/year ended March 31, 2016 as compared to those followed in the preceding financial year ended March 31, 2015 except Revaluation of Assets where depreciation is provided on the revalued amount and the incremental depreciation attributable to the revalued amount is adjusted to the Revaluation Reserve and credited to Revenue and Other Reserves.
5. The Consolidated Financial results of the group for the year ended March 31, 2016 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 subsidiary Cent Bank Home Finance Limited as per the Income Recognition and Provisions on Loans & Advances norms laid down by National Housing Bank [NHB].
6. During the year (on 31/03/2016), the Bank has issued 3,14,41,088 Equity Shares of Rs.10/- each at a premium of Rs.42.66 per share to Life Insurance Corporation of India (LIC) on preferential basis.
7. Bank has received Capital funds of Rs.535.00 crore from Government of India on 30.03.2016 and the same has been kept in a newly opened Bank Account viz."Central Bank of India Share Application Money Account". These funds have been treated as part of Common Equity Tier 1 (CET-1) Capital for the financial year ended 31st March 2016 as suggested by RBI vide it's letter dated April 06, 2016.
8. In terms of Reserve Bank of India circular No.DBOD..BP.BC.2/21.06.201/2013-14 dated July 1, 2013, banks are required to make Pillar 3 disclosures under Basel III Capital Regulations. The disclosures shall be made available on the bank's website www.centralbankofindia.co.in along with publication of the results.
9. In terms of RBI Circular DBR.BP.BC.No.31/21.04.018/2015-16 dated 16th July 2015, the Bank has, effective Quarter ended 30th June 2015, included its deposits placed with NABARD, SIDBI and NHB on account of shortfall in lending to priority



sector under 'Other Assets'. Interest income on these deposits has been included under 'Interest Earned-Others'. Hitherto, these were included under 'Investments' and interest income was included under 'Interest Earned-Income on Investments'. The above reclassification carried out since quarter ended September 2015 has no impact on the loss of the Bank for the quarter / year ended 31st March 2016 or on the profit / loss for the previous periods presented.

10. The following has been included in the results for the quarter/year ended 31st March, 2016 :

- a. Pursuant to RBI Circular No. DBR.No.BP.BC.27/21.04.048/2015-16 dated 2nd July 2015, the bank has changed the basis of calculation of provision for diminution in fair value from Base Rate/PLR as on date of restructuring plus appropriate term/credit risk premium to the actual interest charged before restructuring for the purpose of discounting future cash flows. Consequent to this change, as a one time measure to implement the said circular, bank has written back a provision of Rs. 570.95 crores during the year.
- b. In terms of RBI's Master Circular on Classification, Valuation and Operation of Investment portfolio dated 1st July 2015, the depreciation on the instruments acquired by way of conversion of outstanding advances has not been offset against the appreciation in any other securities held under the AFS category. This has resulted in increase in provision by Rs. 229.83 crores for the year.

11. In order to provide assistance to Power Distribution Companies (DISCOMS), pursuant to UDAY (Ujwal Discom Assurance Yojana) scheme, the Bank has subscribed to Non SLR SDL bonds of Rs. 9232 crore issued by respective State Governments and State Government Guaranteed DISCOMS Bonds of Rs. 2538 crores against settlement of outstanding dues of DISCOMS as on 30th September 2015. In terms of RBI letter No. DBR.BP.NO. 11657/21.04.132/2015-16 dated 17th March 2016 read with further clarification dated 21st April 2016 and 11th May, 2016:

- a. Provision of Rs. 525.90 crores in respect of segment of loan/bonds of Rs. 3506.08 crores not envisaged to be converted into SDL Bonds has been made.
- b. No provision has been made for the segment of loan of Rs. 668.31 crores envisaged to be converted into SDL Bonds.
- c. Provision of Rs. 74.51 crores has been made for diminution in fair value of loan.
- d. There was no diminution in value of the DISCOM and SDL bonds on mark to market basis as at 31st March 2016 and as such no provision has been considered necessary

12. In respect of DISCOM loans of Rs. 1591.73 crore (including Rs. 1021.11 crores where MOU has been signed by the Punjab State Government, DISCOM & Ministry of Power), though the respective State Government has participated in the UDAY scheme, the same remains to be implemented by the Bank as on 31st March 2016. Accordingly, loans have been classified and treated as per usual IRAC norms. Adjustments required pursuant to the UDAY scheme with respect to these loans will be ascertained and given effect to on implementation thereof.



13. In compliance with the RBI letter No. DRB.NO.13018/21.04.048/2015-16 dated 12th April, 2016 as referred in the letter dated 16th April 2016 received from State Bank of India (SBI) (Consortium Leader) pending regularization of Food Credit (FC) account availed by Government of Punjab (GOP) and resolution of other related issues, provision of 15% amounting to Rs 191.22 Crore has been made in respect of outstanding balance of Rs 1274.80 Crore (as advised by SBI) availed under FC by GOP.
14. Pursuant to Asset Quality Review (AQR) under section 35 of Banking Regulation Act, 1949 carried out by RBI, classification of advances referred to in the said review and consequential additional provision of Rs 1727.12 crore as required thereof has been done and given effect to in these financial statements.
15. Keeping in view the significant provisioning requirements and revision in guidelines of Deferred Tax Assets (DTA) in CET1 calculation by RBI, tax review based on management's estimate of possible tax benefits against timing difference has been carried out and Rs 1088.28 Crore has been recognized as deferred tax assets as at 31st March 2016.
16. The Bank has recognized Treasury operations, Corporate/ Wholesale Banking and Retail Banking as primary reporting segments. There are no secondary reporting segments.
17. The premises of the Bank were revalued to reflect the market value as on 31st March, 2016 based on the report of external independent valuers and approved by the Board of Directors and Rs. 1586.15 crore being the net increase in value thereof have been credited to Revaluation Reserve Account.
18. Exceptional/prior period items : Parent Bank has made a provision of Rs.300.52 crore relating to earlier years based on the actuarial valuation report pertaining to Employee Benefits (Pension Fund) and Rs 0.03 crores prior period income in one Subsidiary.
19. Status of Investors' Complaints:

Complaints at the beginning of the Quarter	Received during the Quarter	Resolved during the Quarter	Pending as on March 31, 2016
NIL	68	68	NIL

20. Figures of the previous year's have been regrouped/reclassified wherever considered necessary to confirm to current years classification.

Attended through video conference

(R.C.LODHA)
Executive Director

R. K. Divakara
(B. K. DIVAKARA)
Executive Director

R. K. Goyal
(R. K. GOYAL)
Executive Director

Rajeev Rishi
(RAJEEV RISHI)
Chairman & Managing Director

Place: Mumbai
Date: May 27, 2016

