



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

1911 से आपके लिए - केंद्रित

"CENTRAL" TO YOU SINCE 1911

केन्द्रीय कार्यालय

Central Office

CO:MBD:2017-18:226

23rd May 2017

National Stock Exchange of India Limited Listing Department Exchange Plaza, Plot No.C/1, 'G' Block Bandra-Kurla Complex Bandra (E), Mumbai-400 051	General Manager Corporate Relationship Deptt Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai 400001
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Dear Sir/Madam,

Sub : a) Audited Consolidated Financial Results for the Financial Year ended 31st March 2017

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

- I. Please refer to our letter CO:MBD:2017-18 dated 15th May 2017 informing thereby that a Meeting of the Board of Directors of the Bank is scheduled to be held on Tuesday, 23rd May 2017, *inter-alia* to consider and take on record the **audited consolidated** financial results of the Bank for the financial year ended 31st March 2017.
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 2017 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. 6500.00 crore during Financial year 2017-18 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 10th Annual General Meeting (AGM) of the shareholders of Central Bank of India on Friday, 30th June, 2017 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 2017, Stand Alone and Consolidated Profit and Loss Account of the Bank for the year ended 31st March 2017, 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. 6500.00 crore during Financial year 2017-18 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)



Contd---2/-

चंदर मुखी, नरीमन पॉइंट, मुंबई - 400 021 • दूरध्वनी : 2202 6428, 6638 7777 • फैक्स : (91-22) 2204 4336
चंदर मुखी, नरीमन पॉइंट, मुंबई - 400 021 • दूरध्वनी : 2202 6428, 6638 7777 • फैक्स : (91-22) 2204 4336
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www.centralbankofindia.co.in



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Central Bank of India

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Central Office

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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)	27 th June to 30 th June 2017 (both days inclusive)	10 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 Tuesday, 27th June 2017 at 10.00 AM and ends on Thursday, 29th June 2017 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. Saturday, 24th June 2017, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.

- VI. The abovesaid Board Meeting commenced at 12:30 PM and concluded at 2.30 PM.

Please take the above on record.

Thanking you,

Yours faithfully,

For CENTRAL BANK OF INDIA


ANAND KUMAR DAS
ASSTT GENERAL MANAGER-MBD/
COMPANY SECRETARY



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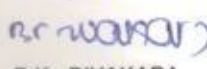
CENTRAL BANK OF INDIA

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2017

[₹ in lakh]

	Particulars	Year ended	Year ended
		Audited	Audited
		31.03.2017	31.03.2016
1	Interest earned (a)+(b)+(c)+(d)	2,477,465	2,598,766
a)	Interest/ discount on advances/ Bills	1,639,168	1,907,377
b)	Income on Investments	737,680	647,755
c)	Interest on balances with Reserve Bank of India and other inter bank funds.	63,882	9,530
d)	Others	36,735	34,104
2	Other Income	287,147	194,447
3	Total Income (1+2)	2,764,612	2,793,213
4	Interest Expended	1,816,645	1,888,930
5	Operating Expenses (i)+(ii)	637,827	637,769
i)	Employees cost	422,120	447,215
ii)	Other Operating Expenses	215,707	190,554
6	Total Expenditure (4+5) excluding provisions and contingencies	2,454,472	2,526,699
7	Operating Profit before Provisions and contingencies (3-6)	310,140	266,514
8	Provisions (other than tax) and Contingencies	662,390	501,580
9	Exceptional Items/ Prior period Items	(59)	30,049
10	Profit (+)/ Loss (-) from Ordinary Activities before Tax (7-8-9)	(352,309)	(265,115)
11	Tax expense	(108,121)	(124,498)
12	Net Profit(+) / Loss (-) from Ordinary Activities after tax (10-11)	(244,188)	(140,617)
13	Extraordinary items (net of tax expense)	-	-
14	Add/Less Share of earnings from Associates	(1,490)	1,459
15	Add/Less Minorities Interest	(258)	(479)
16	Add/Less Profit pre acquisition of addl. Shares	-	-
17	Net Profit (+)/ Loss (-) for the year (12-13+14+15+16)	(245,936)	(139,637)
18	Paid up equity share capital (Face Value of the Share Rs.10/-).	190,217	168,971
19	Reserves excluding Revaluation Reserves	1,242,088	1,299,051
20	Analytical Ratios :		
i)	Percentage of shares held by Government of India(Parent Bank)	81.28	79.94
ii)	Capital Adequacy Ratio (Parent Bank) (%)		
	(a) As per Basel - II	11.28	11.07
	(b) As per Basel - III	10.95	10.41
iii)	Earnings Per share (EPS) (Parent Bank)		
	(a) Basic and diluted EPS before Extraordinary items	(13.46)	(8.42)
	(b) Basic and diluted EPS after Extraordinary items	(13.46)	(8.42)
iv)	(a) Gross NPA (Parent Bank)	2,725,133	2,272,088
	(b) Net NPA (Parent Bank)	1,421,783	1,324,180
	(c) % of Gross NPA (Parent Bank)	17.81	11.95
	(d) % of Net NPA (Parent Bank)	10.20	7.36
v)	Return on Assets(Annualised) % (Parent Bank)	(0.80)	(0.48)


P. RAMANA MURTHY
EXECUTIVE DIRECTOR


B.K. DIVAKARA
EXECUTIVE DIRECTOR


RAJEEV RISHI
CHAIRMAN & MANAGING DIRECTOR

Place : Mumbai
Date : May 23, 2017



CENTRAL BANK OF INDIA

CONSOLIDATED SEGMENT REPORT FOR THE YEAR ENDED MARCH 31, 2017

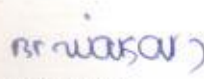
(Rs. in Lakh)

Sr. No.	Particulars	Year Ended	
		Audited	Audited
		31.03.2017	31.03.2016
A.	Segment Revenue		
	1. Treasury Operations	986,404	752,968
	2. Retail Banking Operations	826,932	846,982
	3. Wholesale Banking Operations	951,276	1,193,263
	4. Other Banking Operations	-	-
	5. Unallocated	-	-
	Total	2,764,612	2,793,213
	Less: Inter Segment Revenue	-	-
	Net Sales/Income From Operations	2,764,612	2,793,213
B.	Segment Results(Profit+)/Loss(-) before tax and interest from each segment)		
	1. Treasury Operations	209,030	25,673
	2. Retail Banking Operations	14,605	52,970
	3. Wholesale Banking Operations	(561,316)	(332,133)
	4. Other Banking Operations	-	-
	5. Unallocated	(16,376)	(10,646)
	Total	(354,057)	(264,135)
	Less: (i) Interest	-	-
	(ii) Other Un-allocable Expenditure net off	-	-
	(iii) Un-allocable income	-	-
	Total Profit Before Tax	(354,057)	(264,135)
C.	Segment Assets		
	1. Treasury Operations	15,295,941	10,829,374
	2. Retail Banking Operations	7,529,423	7,570,995
	3. Wholesale Banking Operations	9,618,754	11,623,507
	4. Other Banking Operations	-	-
	5. Unallocated Assets	1,025,374	638,239
	Total	33,469,492	30,662,115
D.	Segment Liabilities		
	1. Treasury Operations	15,477,906	10,938,955
	2. Retail Banking Operations	7,641,552	7,032,975
	3. Wholesale Banking Operations	8,528,891	10,835,920
	4. Other Banking Operations	-	-
	5. Unallocated Liabilities	-	-
	Total	31,648,349	28,807,850
E.	Capital Employed		
	1. Treasury Operations	(181,965)	(109,581)
	2. Retail Banking Operations	(112,129)	538,020
	3. Wholesale Banking Operations	1,089,863	787,587
	4. Other Banking Operations	-	-
	5. Unallocated	1,025,374	638,239
	Total	1,821,143	1,854,265

* 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.



P RAMANA MURTHY
Executive Director



B K DIVAKARA
Executive Director



RAJEEV RISHI
Chairman & Managing Director

Place: Mumbai

Date: May 23, 2017



CENTRAL BANK OF INDIA

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ 000 omitted)

PARTICULARS	As at 31.03.2017	As at 31.03.2016
	Audited	Audited
CAPITAL & LIABILITIES		
Capital	19,021,710	16,897,143
Reserves and Surplus	156,262,574	162,828,564
Minorities Interest	346,226	350,698
Share application Money pending allotment	6,830,000	5,350,000
Deposits	2,973,092,266	2,666,863,037
Borrowings	96,233,038	95,031,181
Other Liabilities and Provisions	95,163,415	118,890,830
TOTAL	3,346,949,229	3,066,211,453
ASSETS		
Cash and Balances with Reserve Bank of India	750,871,801	140,702,036
Balances with Banks and Money at Call and Short Notice	37,077,881	14,994,534
Investments	922,765,612	890,866,809
Advances	1,404,643,626	1,808,951,840
Fixed Assets	42,910,404	43,601,348
Other Assets	188,591,009	167,005,990
Goodwill on Consolidation	88,896	88,896
TOTAL	3,346,949,229	3,066,211,453



P. RAMANA. MURTHY
EXECUTIVE DIRECTOR



B.K. DIVAKARA
EXECUTIVE DIRECTOR



RAJEEV RISHI
CHAIRMAN & MANAGING DIRECTOR

Place: Mumbai

Date : May 23, 2017





**NOTES ON ACCOUNTS FORMING PART OF
AUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE YEAR ENDED MARCH 31, 2017**

1. The Consolidated Financial Results comprise financial statements of Central Bank of India [Parent Bank] and its two Subsidiaries (Collectively referred to as the "Group") and Associates consisting of three Regional Rural Banks and Indo-Zambia Bank Ltd. The Consolidated Financial Results for the year ended March 31, 2017 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Bank at its meeting held on May 23, 2017.
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. There has been no change in the accounting policies followed during the year ended March 31, 2017 as compared to those followed in the preceding financial year ended March 31, 2016.
4. The Consolidated Financial Results of the group for the year ended March 31, 2017 have been arrived at after considering provisions for Non-Performing Assets, Restructured Assets, Standard Assets, Standard Derivative Exposures and Investment Depreciation in the case of Parent Bank which have been made on the basis of extant guidelines on Prudential Norms for Income Recognition, Asset Classification, Provisioning issued by the Reserve Bank of India and in case of the subsidiary Cent Bank Home Finance Limited as per the Income Recognition and Provisions on Loans and Advances norms laid down by National Housing Bank [NHB].
5. During the year, the Parent Bank has allotted 7,15,04,945 Equity Shares of Rs.10/- each at a premium of Rs.64.82 per share and 12,38,06,796 Equity Shares of Rs.10/- each at a premium of Rs.94.76 per share on preferential basis to Government of India.



6. During the year, the Parent Bank has also issued 1,71,44,954 Equity Shares of Rs.10/- each at a premium of Rs.81.45 per share on preferential basis to Life Insurance Corporation of India.
7. The Parent Bank has received Capital funds of Rs.100.00 crore from Government of India on 31.03.2017 and the same has been kept in a newly opened Bank Account viz. "Central Bank of India Share Application Money Account" pending allotment of shares. These funds have been treated as part of Common Equity Tier 1 (CET-1) Capital for the financial year ended 31st March 2017 as suggested by RBI vide it's letter dated March 30,2017.
8. The Equity Capital of Rs.583.00 crore, arising on extinguishment of 5830 Innovative Perpetual Debt Instruments (IPDI) of the face value of Rs.10.00 lakh each held by Government of India is kept in Share Application Money Account pending allotment by Parent Bank. These funds have been treated as part of Common Equity Tier 1 (CET-1) Capital for the financial year ended 31st March 2017 as suggested by RBI vide it's letter dated April 6, 2017.
9. In terms of Reserve Bank of India (RBI) circular DBR.No.BP.BC.I/21.06.201/2015-16 dated July 1, 2015, on 'Basel III Capital Adequacy' and RBI circulars DBR.No.BP.BC.80/21.06.201/2014-15 dated March 31, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standard Amendments', banks are required to make Pillar 3 disclosures including leverage ratio and liquidity coverage ratio under the Basel III framework. The Parent Bank has made these disclosures which are available on its website www.centralbankofindia.co.in along with publication of the results. The Disclosures have not been subjected to audit by Statutory Central Auditors of the Parent Bank.
10. In compliance with RBI directives on Asset Quality Review (AQR) of advance, Parent Bank has kept incremental provision of Rs.289.69 Crores (during the Quarter March 2017 Rs.68.33 Crores) against Standard Advances.
11. In terms of RBI guidelines DBOD No.BP.BC.57/62-88 dated December 31, 1988, Inter-Bank Participation Certificates (IBPC) of Rs.22,991.22 Crores have been issued on risk sharing basis for a maximum period of 180 days, thereby reducing the Parent Bank's Total Advances as on 31.03.2017 to same extent.



12. The Reserve Bank of India (RBI) vide Circular No. DBR.BP.BC. No.63/21.04.018/2016-17 dated 18th April, 2017 has prescribed certain additional disclosure to be made in respect of divergence in provisioning and Gross NPA under "Notes to Accounts" for the reference period i.e. FY 2015-16. The additional provisioning requirements and additional Gross NPA assessed by RBI for the FY 2015-16 exceeded 15% of the published Net Loss after tax and incremental Gross NPA respectively of the Parent Bank. The prescribed disclosure as per RBI guidelines has been made in Notes to the financial statements.
13. The Group has recognized Treasury operations, Corporate/ Wholesale Banking and Retail Banking as primary reporting segments. There are no secondary reporting segments.
14. Keeping in view the significant provisioning requirements, tax review based on management's estimate of possible tax benefits against timing difference has been carried out and as at 31.03.2017 Rs.2344.37 Crores (Rs.1084.91 Crores as at 31.03.2016) has been recognized as deferred tax assets.
15. Status of Investors' Complaints in Parent Bank:

Complaints at the beginning of the Year	Received during the Year	Resolved during the Year	Pending as on March 31, 2017
NIL	246	246	NIL

16. The Provisioning Coverage Ratio (PCR) of the Parent Bank is 58.43%
17. Figures of the previous year have been regrouped/ reclassified wherever considered necessary to confirm to current year's classification.


(P. RAMANA MURTHY)
EXECUTIVE DIRECTOR


(B. K. DIVAKARA)
EXECUTIVE DIRECTOR


(RAJEEV RISHI)
CHAIRMAN & MANAGING DIRECTOR

Place: Mumbai
Date: May 23, 2017



CHANDABHOY & JASSOOBHOY Chartered Accountants, 208, Phoenix House, A wing, 462, Senapati Bapat Marg, Lower Parel MUMBAI-400013	LODHA & CO. Chartered Accountants, 14 Government Place East KOLKATA-700069
PATHAK H. D. & ASSOCIATES Chartered Accountants, 814-815, Tulsiani Chambers, 212, Nariman Point, MUMBAI- 400021	S. K. MEHTA & CO. Chartered Accountants, 504, Kirti Mahal, 19, Rajendra Place NEW DELHI-110008

INDEPENDENT AUDITORS' REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

To
The Board of Directors of Central Bank of India

Report on the Consolidated Financial Statements

- We have audited the accompanying Consolidated Financial Statements of Central Bank of India (the "Parent Bank") and its subsidiaries (collectively referred to as the "Group") and its associates at March 31, 2017 which comprise the Consolidated Balance Sheet as at March 31, 2017 and the Consolidated Profit and Loss Account and the Consolidated Cash Flow Statement for the year then ended and a summary of significant accounting policies, notes and other explanatory information (hereinafter referred to as "Consolidated Financial Statements"), in which are incorporated:
 - Audited accounts of the Parent Bank, audited by us;
 - Audited accounts of two subsidiaries and three associates (Regional Rural Banks) which are audited by other auditors;
 - Audited accounts of one foreign associate has been audited by other auditor for a period of nine months and unaudited accounts for the three months period ended March 31, 2017.

Management's Responsibility for the Consolidated Financial Statements

- The 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 and its associates in accordance with the requirement of Banking Regulation Act, 1949, Reserve Bank of India Guidelines and recognized accounting policies and practices, including the applicable Accounting Standards issued by Institute of Chartered Accountants of 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 misstatements, whether due to fraud or error.

Auditor's Responsibility

- 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.

4. 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 and its associates' 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 and its associates' internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the Consolidated Financial Statements.
5. 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 8 below, is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

Opinion

6. Subject to limitations of audit indicated in paragraph 1 to 5 above, disclosure required and based on the consideration of the reports of the other auditors on the financial statements of the subsidiaries and associates as noted in Other Matter paragraph 8 below, in our opinion and to the best of our information and according to the explanations given to us, 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 March 31, 2017;
 - (ii) in the case of Consolidated Profit and Loss Account, of the loss for the year ended on that date of the Group and its Associates ; 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.

Emphasis of Matter

7. We draw attention to:

Note no. 10 of Schedule 18 regarding Inter- Bank Participation Certificate (IBPC) of Rs. 22,991.22 crores which have been issued on risk sharing basis, for a maximum period of 180 days, thereby reducing the Parent Bank's total advances as on March 31, 2017 by Rs.22,991.22 crores.

Our opinion is not qualified in respect of above matter.

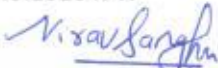
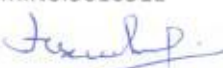
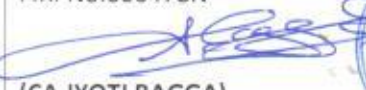
Other matter

8. We did not audit the following financial statements incorporated in the Consolidated Financial Statements:



- (i) two subsidiaries whose financial statements reflect total assets of Rs.1445.51 crores as at March 31, 2017, total revenue of Rs.147.17 crores and net cash outflows of Rs.18.12 crores for the year ended on that date;
- (ii) four associates reflecting share of net loss of Rs.14.90 crores 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.

<p>For CHANDABHOY & JASSOOBHOY CHARTERED ACCOUNTANTS F.R. No.101647W</p>  <p>(CA NIRAV J. SANGHVI) PARTNER M.No.147529</p> 	<p>For LODHA & CO. CHARTERED ACCOUNTANTS F.R.No.301051E</p>  <p>(CA H.K. VERMA) PARTNER M.No.055104</p> 
<p>For PATHAK H. D. & ASSOCIATES CHARTERED ACCOUNTANTS F.R.No.107783W</p>  <p>(CA B.P. CHATURVEDI) PARTNER M.No.015585</p> 	<p>For S. K. MEHTA & CO. CHARTERED ACCOUNTANTS F.R. No.000478N</p>  <p>(CA JYOTI BAGGA) PARTNER M.No.087002</p> 

Place: Mumbai

Date: May 23, 2017

CHANDABHOY & JASSOOBHOY, Chartered Accountants, 208, Phoenix House, A wing, 462, Senapati Bapat Marg, Lower Parel MUMBAI-400013	LODHA & CO. Chartered Accountants, 14 Government Place East KOLKATA-700069
PATHAK H. D. & ASSOCIATES Chartered Accountants, 814-815, Tulsiani Chambers, 212, Nariman Point, MUMBAI- 400021	S. K. MEHTA & CO. Chartered Accountants, 504, Kirti Mahal, 19, Rajendra Place, NEW DELHI-110008

**Auditor's Report on Consolidated Financial Results of the
Central Bank of India 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 accompanying Consolidated Financial Results of Central Bank of India (the "Parent Bank") and its subsidiaries (collectively referred to as the "Group") and its associates for the year ended March 31, 2017 (the "Statement"), being submitted by the Parent 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 Parent Bank's management and approved by the Board of Directors, has been 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 Parent 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 financial results for the year ended March 31, 2017.
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 consolidated 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 judgment, 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 and its Associates' 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. These financial results incorporate the relevant returns of 20 Branches, 23 Regional Offices audited by us, 2158 branches audited by the other auditors specially appointed for this purpose and un-audited returns in respect of 2536 branches and 36 Regional Offices.
4. We did not audit the following financial statements incorporated in the Consolidated Financial Statements:
- (i) two subsidiaries whose financial statements reflect total assets of Rs.1445.51 crores as at March 31, 2017, total revenue of Rs.147.17 crores and net cash outflows of Rs.18.12 crores for the year ended on that date;

- (ii) four associates reflecting share of net loss of Rs.14.90 crores 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.

5. 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 as referred to in paragraph 4 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, 2017.

6. Without qualifying our report, attention is drawn to Note no. 11 of Notes on Accounts regarding Inter- Bank Participation Certificate (IBPC) of Rs. 22,991.22 crores which have been issued on risk sharing basis, for a maximum period of 180 days, thereby reducing the Parent Bank's total advances as on March 31, 2017 by Rs.22,991.22 crores.

Our opinion is not qualified in respect of above matter.



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

Nirav Sanghvi

(CA NIRAV J. SANGHVI)

PARTNER

M.No.147529



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

H.K. Verma

(CA H.K. VERMA)

PARTNER

M.No.055104



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

B.P. Chaturvedi

(CA B.P. CHATURVEDI)

PARTNER

M.No.015585



For S. K. MEHTA & CO.
CHARTERED ACCOUNTANTS
F.R. No.000478N

Jyoti Bagga

(CA JYOTI BAGGA)

PARTNER

M.No.087002



Place: Mumbai

Date : May 23, 2017

**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 2016-17 contain unmodified opinion.


B.K. Singal
CFO / GM-CAD


Rajeev Rishi
Chairman & Managing Director

Place : Mumbai
Date: 23.05.2017