बैंक ऑफ़ इंडिया
Bank of India BOI

निवेशक संबंध विभाग
प्रधान कार्यालय :
स्टार हाउस, सी – 5,"G" 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

INVESTOR RELATIONS DEPARTMENT
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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E-Mail : headoffice.share@bankofindia.co.in

Ref No. HO:IRD:SKM:2015-16:218

Date: 28-07-2015

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,

Re: Unaudited Financial Statement For the Quarter ended 30-06-2015

Further to our letter No.HO:IRD:NG:2014-15:206 dated 20-07-2015, we would like to inform that the Board of Directors of the Bank at their meeting held today have approved Unaudited (Reviewed) Financial Results of the Bank for the First Quarter ended 30-06-2015.

We are submitting herewith a copy of the same in terms of clause 41 of the listing agreement.

We are also sending a soft copy of the same by E-mail and posting on online web portals.

Thanking you,

Yours faithfully,

Niyati Gadit
(Niyati Gadit)
Company Secretary

Encl: As above

बैंक ऑफ़ इंडिया BANK OF INDIA म. का. H.O. Investor Relations Dept.

Bank of India

Relationship beyond banking

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

Reviewed financial Results for the quarter ended 30th June, 2015

₹ in Lakhs

Sr. No.	Particulars	Quarter ended			Year Ended
		Reviewed	Audited	Reviewed	Audited
		30.06.2015	31.03.2015	30.06.2014	31.03.2015
1	Interest earned (a)+(b)+(c)+(d)	**1,081,859**	**1,116,483**	**1,030,426**	**4,342,991**
	(a) Interest/ discount on advances/bills	802,432	803,456	753,662	3,167,816
	(b) Income on Investments	230,491	237,542	228,139	939,991
	(c) Interest on balances with RBI and other inter bank funds	48,387	54,688	48,593	214,325
	(d) Others	549	20,797	32	20,859
2	Other Income	84,057	112,215	102,447	423,270
3	TOTAL INCOME (1 + 2)	**1,165,916**	**1,228,698**	**1,132,873**	**4,766,261**
4	Interest expended	790,591	831,854	761,777	3,208,625
5	Operating expenses (i)+(ii)	**204,904**	**254,189**	**165,066**	**808,859**
	(i) Employees cost	111,936	149,029	107,257	498,582
	(ii) Other operating expenses	92,968	105,160	57,809	310,277
6	TOTAL EXPENDITURE (4)+(5) (excluding Provisions and Contingencies)	**995,495**	**1,086,043**	**926,843**	**4,017,484**
7	OPERATING PROFIT (3-6) (Profit before Provisions and Contingencies)	**170,421**	**142,655**	**206,030**	**748,777**
8	Provisions (other than tax) and Contingencies	151,473	225,549	89,307	569,272
9	Exceptional items				
10	Profit (+) /Loss (-) from Ordinary Activities before tax (7-8-9)	**18,948**	**(82,894)**	**116,723**	**179,505**
11	Tax expense	5,976	(77,280)	36,154	8,613
12	Net Profit(+)/Loss(-) from Ordinary Activities after tax(10-11)	**12,972**	**(5,614)**	**80,569**	**170,892**
13	Extraordinary items (net of tax expense)	-	-	-	-
14	Net Profit(+)/Loss(-) for the period (12-13)	**12,972**	**(5,614)**	**80,569**	**170,892**

ISAAC & SURESH TRIVANDRUM Chartered Accountants

D SINGH & CO New Delhi CHARTERED ACCOUNTANTS

J.P. KAPUR & UBERAI NEW DELHI CHARTERED ACCOUNTANTS

GROVER, LALLA & MEHTA New Delhi CharteredAccountants

RATTAN & ASSOCIATES

₹ in Lakhs

Sr. No.	Particulars	Quarter Ended			Year Ended
		Reviewed	Audited	Reviewed	Audited
		30.06.2015	31.03.2015	30.06.2014	31.03.2015
15	Paid-up equity share capital (Face value ₹ 10/-)	66,565	66,565	64,300	66,565
16	Reserves excluding Revaluation Reserves				2,582,828
17	Analytical Ratios				
	(i) Percentage of shares held by Government of India	64.43%	64.43%	66.70%	64.43%
	(ii) Capital Adequacy Ratio (Basel II)	11.44%	11.42%	10.79%	11.42%
	(ii) Capital Adequacy Ratio (Basel III)	10.75%	10.73%	9.98%	10.73%
	(iii) Earnings per Share (EPS)				
	a) Basic and diluted EPS before Extraordinary items (net of tax expense) for the period, for the year to date and for the previous year (Not to be annualised) (₹)	1.95	-0.87	12.53	26.57
	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) (₹)	1.95	-0.87	12.53	26.57
	(iv) (a) Amount of gross non-performing assets	2,688,917	2,219,324	1,253,249	2,219,324
	(b) Amount of net non-performing assets	1,578,895	1,351,757	804,156	1,351,757
	(c) Percentage of gross NPAs	6.80%	5.39%	3.28%	5.39%
	(d) Percentage of net NPAs	4.11%	3.36%	2.14%	3.36%
	(v) Return on Assets (Annualised)	0.08%	-0.03%	0.53%	0.27%
18	Public Shareholding				
	Number of Shares	236,541,002	236,541,002	213,895,500	236,541,002
	Percentage of shareholding	35.57%	35.57%	33.30%	35.57%
19	Promoters and Promoter Group Shareholding				
	(a) Pledged/Encumbered				
	Number of Shares	Nil	Nil	Nil	Nil
	Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
	Percentage of shares (as a percentage of the total share capital of the company)	Nil	Nil	Nil	Nil
	(b) Non-encumbered				
	Number of Shares	428,367,513	428,367,513	428,367,513	428,367,513
	Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	Percentage of shares (as a percentage of the total share-capital of the company)	64.43%	64.43%	66.70%	64.43%

Segment Information

Part A: Business Segments

₹ in Lakhs

Particulars	Quarter ended			Year Ended
	Reviewed	Audited	Reviewed	Audited
	30.06.2015	31.03.2015	30.06.2014	31.03.2015
Segment Revenue				
a) Treasury Operations	303,635	326,462	309,714	1,292,195
b) Wholesale Banking Operations	565,544	527,799	572,902	2,193,490
c) Retail Banking Operations	321,368	366,910	250,385	1,278,901
d) Unallocated	(20,881)	11,692	1,310	14,050
T o t a l	**1,169,666**	**1,232,863**	**1,134,311**	**4,778,636**
Less : Inter Segment Revenue	3,750	4,165	1,438	12,375
Income from Operations	**1,165,916**	**1,228,698**	**1,132,873**	**4,766,261**
Segment Results		-		
a) Treasury Operations	27,619	17,904	48,736	150,996
b) Wholesale Banking Operations	4,866	(54,808)	76,075	75,007
c) Retail Banking Operations	22,473	(14,218)	9,601	13,179
d) Unallocated	(36,010)	(31,772)	(17,689)	(59,677)
T o t a l	**18,948**	**(82,894)**	**116,723**	**179,505**
Less : i) Other Un-allocable expenditure				
ii) Un-allocable income				
Total Profit Before Tax	**18,948**	**(82,894)**	**116,723**	**179,505**
Provision for Tax	**5,976**	(77,280)	36,154	8,613
Net Profit	**12,972**	**(5,614)**	**80,569**	**170,892**
Segment Assets				
a) Treasury Operations	18,937,513	18,693,602	18,148,432	18,693,602
b) Wholesale Banking Operations	30,037,022	31,737,316	31,070,315	31,737,316
c) Retail Banking Operations	9,892,803	9,996,515	9,370,965	9,996,515
c) Unallocated	1,153,471	1,442,342	1,160,698	1,442,342
T o t a l	**60,020,809**	**61,869,775**	**59,750,410**	**61,869,775**
Segment Liabilities				
a) Treasury Operations	18,076,071	17,958,290	17,305,318	17,958,290
b) Wholesale Banking Operations	28,687,389	30,458,181	29,676,998	30,458,181
c) Retail Banking Operations	9,460,146	9,627,330	8,953,422	9,627,330
c) Unallocated	635,671	681,301	739,519	681,301
T o t a l	**56,859,277**	**58,725,102**	**56,675,257**	**58,725,102**
Capital Employed				
(Segment Assets - Segment Liabilities)				
a) Treasury Operations	861,442	735,312	843,114	735,312
b) Wholesale Banking Operations	1,349,634	1,279,135	1,393,317	1,279,135
c) Retail Banking Operations	432,657	369,185	417,544	369,185
c) Unallocated	517,800	761,041	421,178	761,041
T o t a l	**3,161,533**	**3,144,673**	**3,075,153**	**3,144,673**

Part B: Geographical Segments

₹ In Lakhs

Particulars	Quarter ended			Year Ended
	Reviewed	Audited	Reviewed	Audited
	30.06.2015	31.03.2015	30.06.2014	31.03.2015
Revenue				
Domestic	1,039,917	1,102,332	1,007,949	4,265,053
International	125,999	126,366	124,924	501,208
Total	**1,165,916**	**1,228,698**	**1,132,873**	**4,766,261**
Assets				
Domestic	43,488,341	45,533,649	44,110,099	45,533,649
International	16,532,468	16,336,126	15,640,311	16,336,126
Total	**60,020,809**	**61,869,775**	**59,750,410**	**61,869,775**

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 specific segment are allocated in proportion to number of employees/business managed.

Summarised Balance Sheet

Particulars	Quarter Ended	
	Reviewed	Reviewed
	30.06.2015	30.06.2014
CAPITAL AND LIABILITIES		
Capital	66,565	64,300
Reserves and Surplus	3,094,968	3,010,853
Minority Interest	-	-
Deposits	50,826,034	50,087,549
Borrowings	4,526,821	4,081,597
Other Liabilities and provisions	1,506,421	2,506,111
TOTAL	**60,020,809**	**59,750,410**
ASSETS		
Cash and balances with Reserve Bank of India	2,159,743	2,329,455
Balances with bank and money at call and short notice	5,327,854	4,760,475
Investments	11,704,082	12,065,147
Advances	38,398,345	37,601,577
Fixed Assets	587,475	576,486
Other Assets	1,843,310	2,417,270
TOTAL	**60,020,809**	**59,750,410**

NOTES:

1. The financial results for the quarter ended 30th June, 2015(quarter) have been arrived at on the basis of the same accounting policies as those followed in the preceding financial year ended 31st March, 2015.

2. The above financial results have been reviewed by the Audit Committee of Board and approved by the Board of Directors at their meeting held on 28thJuly, 2015. The same have been subjected to Review 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 listing agreement with stock exchanges.

3. The financial results for the quarter ended 30th June, 2015have been arrived at after considering extant guidelines of Reserve Bank of India (RBI) on prudential norms for Income Recognition and Asset Classification and Provisioning and providing for other usual and necessary provisions including employee benefits.

4. Pursuant to Reserve Bank of India Letter No. DBS: CO: SSM :(BOI) 14657:13.37.001:2014-15 dated 20th May,2015, the bank had deferred provision of ₹ 709.31 Crores in respect of certain NPAs and loss of₹ 403.21 Crores on sale of certain NPAs to be amortized over a period of 3 quarters commencing from June 2015.Accordingly, during the quarter, ₹ 236.43 Crore and ₹134.40 Crore has been amortised towards such NPAs and loss on sale of such NPAs respectively and balance of ₹472.88Crore towards provision for such NPAs and ₹ 268.81Crore towards loss on sale of such NPAs is being carried forward to be charged to profit & loss account of future periods.

5. Pursuant to Reserve Bank of India Letter No. DBR: BP: 17252:21.04.048:2014-15 dated 13th May, 2015, the bank has been allowed to amortize the shortfall arising out of sale of financial assets to ARCs, sold from 26th February, 2014 over a period of 8 quarters from the quarter in which the asset was sold. Consequently, the bank has amortised ₹81.40 Crores during the quarter and the balance of₹441.16 crore is being carried forward to be charged to Profit & Loss Account of future periods.

6. Pursuant to RBI Circular No. DBR.No.BP.BC.27/21.04.048/2015-16 dated 02-07-2015, the Bank has changed the discount rate to re-compute the diminution in the fair value of restructured advances on Net Present Value basis and has recomputed such diminution as on 30th June, 2015. Hitherto, such re-computation was being carried out annually. As a result of change in the discount rate, the Bank has written back provision of ₹ 442.67 Crores during the quarter.

7. During the quarter, the bank has decided to adopt IALM 2006-08 table instead of LIC 1994-96 as followed earlier in respect of employees' benefits. Accordingly, based on the estimated actuarial liability as on 31-03-2016, the bank has decided to make provision for such additional liability evenly over 4 quarters commencing from current quarter. The impact of such change in accounting estimate to the extent of actuarial gain or losses, if any, due to change in mortality table has not been ascertained. Further, the Bank did not obtain quarterly actuarial valuation as was done in the previous quarter.

8. Pursuant to finalisation of wage revision agreement effective from November 2012, the Bank has reversed excess provision of ₹49 Crores during the quarter (Previous quarter provision of ₹ 80 Crores).

9. The Provision Coverage Ratio of the bank as at the end of the quarter is 52.15% (Previous quarter58.10%).

10. Information on Investor Complaints pursuant to Clause 41 of the Listing Agreement, for the quarter ended31st March, 2015 is as under:

Pending as on 31st March, 2015	Received	Resolved	Pending as on 30th June, 2015
Nil	4	2	2

11. In terms of RBI Circular DBOD.BP.BC.2/21.06.201/2013-14 dated July 1, 2013 Banks arerequired 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.

12. Figures of the previous quarter is not comparable due to the following reasons:
    a. During the previous quarter, the Bank had made provision in respect of NPAs classified as Doubtful category (Secured portion) - upto one year @ 50% (accelerated provision), which was changed to 25% (minimum provision) during the last quarter of FY 2015. The impact of the same has not been ascertained.
    b. During the previous quarter, the Bank had amortised ₹110.61 Crores on account of reopening of pension option for existing employees who had not opted for pension earlier. No such provision was required in the current quarter.
    c. During the previous quarter, the Bank had amortised ₹ 85.79 Crores on account of the enhancement of gratuity limits in Payment of Gratuity Act, 1972. No such provision was required in the current quarter.

13. Figures of the Previous Period have been regrouped / rearranged wherever considered necessary.

(R.A. Sankara Narayanan)
ExecutiveDirector

(R.P. Marathe)
Executive Director

(B.P. Sharma)
Managing Director & CEO

Place:Mumbai
Date:28th July, 2015

The Board of Directors,
Bank of India,
Mumbai

Limited Review Report

1. We have reviewed the accompanying statement of unaudited financial results (the Statement) of Bank ofIndiafor the quarterended 30th June, 2015,except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Bank'sManagement and has been approved by the Board of Directors.Our responsibility is to issue a report on these unaudited financial statements based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditors of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement of un-audited financial results is free of material misstatement. A review of interim financial information consists of making enquiries,primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Since we have not conducted an audit,we do not express an audit opinion.

3. The statement incorporate the relevant returns of 20branches including Treasury Branch reviewed by us, 80branches reviewed by other Chartered Accountants who are Concurrent Auditors of the Bank, 18foreign offices reviewed by BranchStatutory Auditors and un-reviewed returns in respect of 4821 branches/Other Accounting Units.

4. In the conduct of our Review, we have reviewed unaudited financial results in respect of 20 branches including Treasury branch and have relied on the review reports in respect of unaudited financial results received from concurrent auditors of 80 branches and 18Foreign Branches reviewed by BranchStatutory Auditors. These review reports cover 64.01% of the advances portfolio (excluding outstanding of asset recovery branches and food credit advance) of the Bank and 65.25% of non-performing assets of the bank. Apart from these review reports, in the conduct of our review, we have also relied upon various returns received from the branches of the bank.

5. Without qualifying our opinion, we draw attention to
   a. Note no. 4 regarding amortisation of provision for certain NPAs and loss on sale of certain NPAs;
   b. Note no. 5 regarding amortisation of shortfall on sale of financial assets to ARCs;
   c. Note no. 6 regarding re-computation of diminution in fair value of restructured assets; and
   d. Note no. 7 regarding adoption of IALM 2006-08 mortality table as against LIC 1994-96 table followed earlier.

6. Based on our review conducted as above, subject to limitations in scope as mentioned in Para 4 aboveand read with the Notes to Unaudited Financial Results nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results together with the notes thereon, prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For M/s. Isaac & Suresh Chartered Accountants (FRN 001150S) SomyCheriyan Partner M. No. 025780	For M/s. M M Nissim & Co. Chartered Accountants (FRN 107122W) Sanjay Khemani Partner M. No. 044577	For M/s. D. Singh & Co. Chartered Accountants (FRN 001351N) Simran Singh Partner M. No. 098641
For M/s. J. P.,Kapur&Uberai Chartered Accountants (FRN 000593N) Deepak Menon Partner M. No. 084225	For M/s. Grover, Lalla & Mehta Chartered Accountants (FRN 002830N) Pankaj Bansal Partner M. No. 502661	For M/s. B. Rattan & Associates Chartered Accountants (FRN 011798N) Rakesh Kumar Partner M. No. 095399

Place: Mumbai
Date : July, 28, 2015