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

बैंक ऑफ इंडिया Bank of India BOI

INVESTOR RELATIONS CELL
HEAD OFFICE :
Star House, C-5, "G" Block,
8th Floor (East Wing),
Bandra- Kurla Complex,
Bandra (East)
Mumbai – 400 051
Phone : (022)- 6668 4490
Fax : (022)- 6668 4491
E-Mail : headoffice.share@bankofindia.co.in

संदर्भ क्र. Ref. No.:HO:IRC:SD:2020-21:236 दिनांक Date: 06.11.2020

Script Code: BANKINDIA	Script Code: 532149
The Vice President – Listing Department, National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai 400 051.	The Vice-President – Listing Department, BSE Ltd., 25, P.J. Towers, Dalal Street, Mumbai 400 001.

प्रिय महोदय/महोदया Dear Sir / Madam,

Re: **Unaudited (Reviewed) Financial Results for Quarter / Half Year ended 30th September, 2020**
Submission of Limited Review Report

Further to our letter No. HO:IRC:NK:2020-21:212 dated 26.10.2020 and pursuant to the provision of Regulation 33 and other applicable provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we advise as under:

The Board of Directors of Bank of India at its meeting held today considered and approved the Unaudited (Reviewed) Standalone and Consolidated Financial Results of the Bank, for the quarter and half year ended 30th September, 2020. We enclose a copy of the Unaudited (Reviewed) Standalone and Consolidated Financial Results, Cash Flow Statements and Limited Review Report for uploading on your website.

The meeting of the Board of Directors concluded at 12.15 Hrs.

This information is also available on Bank's website i.e. www.bankofindia.co.in under `Investor Corner'.

धन्यवाद / Thanking you.

भवदीय Yours faithfully,

बैंक ऑफ इंडिया BANK OF INDIA प्र.का. H.O. निवेशक संबंध कक्ष Investor Relations Cell

(राजीव भाटिया Rajeev Bhatia)
कंपनी सचिव Company Secretary

Encl.: As above

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 Half Year ended September 30, 2020

₹ in Lakh

Sr. No.	Particulars	Standalone						Consolidated					
		Quarter ended			Half Year ended		Year ended	Quarter ended			Half Year ended		Year ended
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
1	Interest earned (a)+(b)+(c)+(d)	10,79,551	10,23,424	10,65,814	21,02,975	20,99,031	42,35,326	10,85,167	10,28,676	10,71,529	21,13,843	21,10,750	42,59,077
	(a) Interest/discount on advances/bills	7,28,931	6,99,231	7,34,194	14,28,162	14,26,610	28,80,474	7,32,373	7,02,501	7,38,080	14,34,874	14,34,719	28,97,674
	(b) Income on Investments	2,90,351	2,80,320	2,58,849	5,70,671	5,22,016	10,70,415	2,91,904	2,82,021	2,60,027	5,73,925	5,24,413	10,75,689
	(c) Interest on balances with RBI and other inter bank funds	26,225	38,062	64,871	64,287	1,35,111	2,43,153	26,846	38,343	65,522	65,189	1,36,324	2,44,425
	(d) Others	34,044	5,811	7,900	39,855	15,294	41,284	34,044	5,811	7,900	39,855	15,294	41,289
2	Other Income	1,61,315	1,70,728	1,32,736	3,32,043	2,52,214	6,71,307	1,62,612	1,73,572	1,34,726	3,36,184	2,56,826	6,80,889
3	TOTAL INCOME (1 + 2)	12,40,866	11,94,152	11,98,550	24,35,018	23,51,245	49,06,633	12,47,779	12,02,248	12,06,255	24,50,027	23,67,576	49,39,966
4	Interest expended	6,68,221	6,75,310	6,79,768	13,43,531	13,64,443	27,09,629	6,71,086	6,77,344	6,81,784	13,48,430	13,68,946	27,19,146
5	Operating expenses (e)+(f)	2,62,878	2,34,390	2,72,798	4,97,268	5,13,683	10,45,140	2,66,768	2,39,194	2,76,314	5,05,962	5,21,848	10,61,240
	(e) Employees cost	1,50,277	1,45,055	1,60,670	2,95,332	3,01,417	6,14,145	1,51,560	1,46,439	1,62,090	2,97,999	3,04,109	6,19,656
	(f) Other operating expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)	1,12,601	89,335	1,12,128	2,01,936	2,12,266	4,30,995	1,15,208	92,755	1,14,224	2,07,963	2,17,739	4,41,584
6	TOTAL EXPENSES (4)+(5) (excluding Provisions and Contingencies)	9,31,099	9,09,700	9,52,566	18,40,799	18,78,126	37,54,769	9,37,854	9,16,538	9,58,098	18,54,392	18,90,794	37,80,386
7	OPERATING PROFIT (3)-(6) (Profit before Provisions and Contingencies)	3,09,767	2,84,452	2,45,984	5,94,219	4,73,119	11,51,864	3,09,925	2,85,710	2,48,157	5,95,635	4,76,782	11,59,580
8	Provisions (other than tax) and Contingencies	2,31,229	1,51,207	2,05,227	3,82,436	3,96,425	16,12,137	2,31,419	1,51,569	2,06,000	3,82,988	3,98,272	16,16,563
	of which provision for Non-performing Assets	2,13,387	76,662	1,45,209	2,90,049	3,32,537	14,41,539	2,13,685	77,017	1,45,147	2,90,702	3,33,804	14,44,624
9	Exceptional items	-	-	-	-	-		-	-	-	-		-
10	Profit/Loss ( ) from Ordinary Activities before tax (7)-(8)-(9)	78,538	1,33,245	40,757	2,11,783	76,694	-4,60,273	78,506	1,34,141	42,157	2,12,647	78,510	-4,56,983
11	Tax Expense	25,960	48,885	14,120	74,845	25,795	-1,64,584	25,969	48,995	14,316	74,964	26,089	-1,64,042
12	Net Profit/Loss ( ) from Ordinary Activities after tax(7)-(8)-(11)	52,578	84,360	26,637	1,36,938	50,899	-2,95,689	52,537	85,146	27,841	1,37,683	52,421	-2,92,941
	Less : Minority Interest							-79	-72	-40	-151	-15	-20
	Add : Share of earnings in Associates							1,731	-640	-2,150	1,091	-11,295	-12,183
13	Extraordinary items (net of tax expense)	-	-	-	-	-		-	-	-	-		-
14	Net Profit(+)/Loss(-) for the period	52,578	84,360	26,637	1,36,938	50,899	-2,95,689	54,347	84,578	25,731	1,38,925	41,141	-3,05,104
15	Paid-up equity share capital (Face value ` 10/-)	3,27,766	3,27,766	3,27,766	3,27,766	3,27,766	3,27,766	3,27,766	3,27,766	3,27,766	3,27,766	3,27,766	3,27,766
16	Reserves excluding Revaluation Reserves						34,21,630						35,42,425

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

MUMBAI FRN 110100W CHARTERED ACCOUNTANTS

BANSHI JAIN & ASSOCIATES MUMBAI FRN 100990W CHARTERED ACCOUNTANTS

CHATURVEDI & CO. KOLKATA Chartered Accountants

₹ in Lakh

Sr. No.	Particulars	Standalone						Consolidated					
		Quarter ended			Half Year ended		Year ended	Quarter ended			Half Year ended		Year ended
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
17	Analytical Ratios												
	(i) Percentage of shares held by Government of India	89.10%	89.10%	89.10%	89.10%	89.10%	89.10%	89.10%	89.10%	89.10%	89.10%	89.10%	89.10%
	(ii) Capital Adequacy Ratio (Basel III)	12.80%	12.76%	14.09%	12.80%	14.09%	13.10%	13.45%	13.40%	14.76%	13.45%	14.76%	13.74%
	(a) CET 1 Ratio	9.67%	9.46%	11.00%	9.67%	11.00%	9.88%	10.34%	10.14%	11.70%	10.34%	11.70%	10.55%
	(b) Additional Tier 1 Ratio	0.00%	0.02%	0.06%	0.00%	0.06%	0.02%	0.00%	0.02%	0.06%	0.00%	0.06%	0.02%
	(iii) Earnings per Share (EPS)												
	a) Basic and diluted EPS before Extraordinary items (net of tax expenses) for the period, for the year to date and for the previous year (Not to be annualised) (`)	1.60	2.57	0.81	4.18	1.58	(9.10)	1.66	2.58	0.79	4.24	1.28	-9.39
	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) (`)	1.60	2.57	0.81	4.18	1.58	(9.10)	1.66	2.58	0.79	4.24	1.28	-9.39
	NPA Ratios												
	(iv) (a) Amount of gross non-performing assets	56,23,176	57,78,778	61,47,560	56,23,176	61,47,560	61,54,993						
	(b) Amount of net non-performing assets	10,44,371	13,27,495	19,64,583	10,44,371	19,64,583	14,32,010						
	(c) Percentage of gross NPAs (%)	13.79%	13.91%	16.31%	13.79%	16.31%	14.78%						
	(d) Percentage of net NPAs (%)	2.89%	3.58%	5.87%	2.89%	5.87%	3.88%						
	(v) Return on Assets (Annualised) (%)	0.28%	0.46%	0.16%	0.37%	0.15%	-0.43%						

2 Segment Information

Part A: Business Segments

₹ in Lakh

Sr. No.	Particulars	Standalone						Consolidated					
		Quarter ended			Half Year ended		Year ended	Quarter ended			Half Year ended		Year ended
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
1	Segment Revenue												
	a) Treasury Operations	4,11,073	4,43,721	3,75,582	8,54,794	7,56,762	15,23,764	4,11,073	4,43,721	3,75,488	8,54,794	7,56,370	15,22,921
	b) Wholesale Banking Operations	4,13,435	4,09,535	4,17,756	8,22,970	8,34,144	17,95,398	4,13,435	4,09,535	4,17,756	8,22,970	8,34,144	17,95,398
	c) Retail Banking Operations	3,88,678	3,42,194	4,07,440	7,30,872	7,67,178	15,87,239	3,94,632	3,47,662	4,13,581	7,42,294	7,80,105	16,13,792
	d) Unallocated	28,348	-	291	28,348	291	12,737	29,307	2,628	1,949	31,935	4,087	20,360
	Total	12,41,534	11,95,450	12,01,069	24,36,984	23,58,375	49,19,138	12,48,447	12,03,546	12,08,774	24,51,993	23,74,706	49,52,471
	Less : Inter Segment Revenue	668	1,298	2,519	1,966	7,130	12,505	668	1,298	2,519	1,966	7,130	12,505
	Net Segment Revenue (Income)	12,40,866	11,94,152	11,98,550	24,35,018	23,51,245	49,06,633	12,47,779	12,02,248	12,06,255	24,50,027	23,67,576	49,39,966
2	Segment Results- Profit (+)/ Loss (-) before tax												
	a) Treasury Operations	1,12,507	1,93,790	87,298	3,06,297	1,84,062	4,23,712	1,14,237	1,93,151	85,055	3,07,388	1,72,375	4,10,686
	b) Wholesale Banking Operations	(1,13,358)	(46,139)	(59,709)	(1,59,497)	(2,87,202)	(8,53,703)	-1,13,357	(46,139)	-59,709	-1,59,496	-2,87,202	(8,53,703)
	c) Retail Banking Operations	84,295	11,911	44,086	96,206	2,34,983	73,679	84,961	12,548	44,849	97,509	2,36,563	75,590
	d) Unallocated	(4,906)	(26,317)	(30,918)	(31,223)	(55,149)	(1,03,961)	-5,525	(25,987)	-30,148	-31,512	-54,506	(1,01,719)
	Total	78,538	1,33,245	40,757	2,11,783	76,694	(4,60,273)	80,316	1,33,573	40,047	2,13,889	67,230	(4,69,146)
	Less : i) Other Un-allocable expenditure												
	ii) Un-allocable income												
	Total Profit Before Tax	78,538	1,33,245	40,757	2,11,783	76,694	(4,60,273)	80,316	1,33,573	40,047	2,13,889	67,230	(4,69,146)
	Tax Expense	25,960	48,885	14,120	74,845	25,795	(1,64,584)	25,969	48,995	14,316	74,964	26,089	(1,64,042)
	Net Profit after Tax	52,578	84,360	26,637	1,36,938	50,899	(2,95,689)	54,347	84,578	25,731	1,38,925	41,141	(3,05,104)

BANK OF INDIA H.O. FINANCE DEPT.

BANSHI JAIN & ASSOCIATES MUMBAI FRN 109990W CHARTERED ACCOUNTANTS

CHATURVEDI & CO. KOLKATA Chartered Accountants

₹ in Lakh

Sr. No.	Particulars	Standalone						Consolidated					
		Quarter ended			Half Year ended		Year ended	Quarter ended			Half Year ended		Year ended
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
3	Segment Assets												
	a) Treasury Operations	2,65,21,843	2,46,91,221	2,37,81,064	2,65,21,843	2,37,81,064	2,35,48,412	2,66,44,475	2,48,12,121	2,39,03,492	2,66 44,475	2,39,03,492	2,36,69,952
	b) Wholesale Banking Operations	2,26,08,395	2,36,29,882	2,02,62,315	2,26,08,395	2,02,62,315	2,39,26,483	2,26,08,394	2,36,29,882	2,02,62,315	2,26,08,394	2,02,62,315	2,39,26,483
	c) Retail Banking Operations	1,70,52,473	1,71,28,317	1,55,05,922	1,70,52,473	1,55,05,922	1,55,17,422	1,72,79,390	1,73,58,480	1,57 14,086	1,72,79,390	1,57,14,086	1,57,28,034
	d) Unallocated	25,12,262	26,84,803	24,64,181	25,12,262	24,64,181	27,07,231	28,13,213	29,73,577	27,22,717	28,13,213	27,22,717	29,77,415
	Total	6,86,94,973	6,81,34,223	6,20,13,482	6,86,94,973	6,20,13,482	6,56,99,548	6,93,45,472	6,87,74,060	6,26,02,610	6,93,45,472	6,26,02,610	6,63,01,884
4	Segment Liabilities												
	a) Treasury Operations	2,54,09,129	2,37,49,006	2,26,51,651	2,54,09,129	2,26,51,651	2,27,07,733	2,54,09,129	2,37,49,006	2,26,51,651	2,54,09,129	2,26,51,651	2,27,07,733
	b) Wholesale Banking Operations	2,52,17,190	2,61,43,397	2,22,28,358	2,52,17,190	2,22,28,358	2,57,65,267	2,52,17,190	2,61,43,397	2,22,28,358	2,52,17,190	2,22,28,358	2,57,65,267
	c) Retail Banking Operations	1,28,44,938	1,30,91,826	1,19,04,744	1,28,44,938	1,19,04,744	1,22,97,151	1,30,72,720	1,33,20,725	1,21,16,994	1,30,72,720	1,21,16,994	1,25,14,764
	d) Unallocated	7,14,846	6,79,972	5,29,722	7,14,846	5,29,722	5,47,766	10,04,997	9,57,316	7,78,224	10,04,997	7,78,224	8,06,805
	Total	6,41,86,103	6,36,64,201	5,73,14,475	6,41,86,103	5,73,14,475	6,13,17,917	6,47,04,036	6,41,70,444	5,77,75,227	6,47,04,036	5,77,75,227	6,17,94,569
5	Capital Employed												
	(Segment Assets - Segment Liabilities)												
	a) Treasury Operations	11,12,714	9,42,215	11,29,413	11,12,714	11,29,413	8,40,679	12,35,345	10,63,115	12,51,841	12,35,345	12,51,841	9,62,219
	b) Wholesale Banking Operations	(26,08,795)	(25,13,514)	(19,66,043)	(26,08,795)	(19,66,043)	(18,38,784)	-26,08,795	(25,13,515)	(19,66,043)	-26,08,795	(19,66,043)	(18,38,784)
	c) Retail Banking Operations	42,07,535	40,36,491	36,01,178	42,07,535	36,01,178	32,20,271	42,06,670	40,37,755	35,97,092	42,06,670	35,97,092	32,13,270
	d) Unallocated	17,97,416	20,04,831	19,34,459	17,97,416	19,34,459	21,59,465	18,08,216	20,16,261	19,44,493	18,08,216	19,44,493	21,70,610
	Total	45,08,870	44,70,022	46,99,007	45,08,870	46,99,007	43,81,631	46,41,436	46,03,616	48,27,383	46,41,436	48,27,383	45,07,315

Part B: Geographical Segments

₹ in Lakh

	Particulars	Standalone						Consolidated					
		Quarter ended			Half Year ended		Year ended	Quarter ended			Half Year ended		Year ended
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
I	Revenue												
	a) Domestic	11,82,815	11,24,539	10,82,754	23,07,354	21,19,795	44,98,538	11,83,774	11,27,167	10,84,835	23,10,941	21,23,199	45,05,767
	b) International	58,051	69,613	1,15,796	1,27,664	2,31,450	4,08,095	64,005	75,081	1,21,420	1,39,086	2,44,377	4,34,199
	Total	12,40,866	11,94,152	11,98,550	24,35,018	23,51,245	49,06,633	12,47,779	12,02,248	12,06,255	24,50,027	23,67,576	49,39,966
II	Assets												
	a) Domestic	5,86,06,630	5,92,26,578	5,20,08,486	5,86,06,630	5,20,08,486	5,63,18,932	5,90,18,461	5,96,24,739	5,23,78,847	5,90,18,461	5,23,78,847	5,66,99,592
	b) International	1,00,88,343	89,07,645	1,00,04,996	1,00,88,343	1,00,04,996	93,80,616	1,03,27,011	91,49,321	1,02,23,763	1,03,27,011	1,02,23,763	96,02,292
	Total	6,86,94,973	6,81,34,223	6,20,13,482	6,86,94,973	6,20,13,482	6,56,99,548	6,93,45,472	6,87,74,060	6,26,02,610	6,93,45,472	6,26,02,610	6,63,01,884

Note: There are no significant Other Banking Operations carried on by the Bank.

Allocations of costs :

a) Expenses directly attributable to particular segment are allocated to the relative segment.

b) Expenses not directly attributable to a specific segment are allocated in proportion to number of employees/business managed.

BANK OF INDIA H.O. FINANCE DEPT.

BANSHI JAIN & ASSOCIATES MUMBAI FRN 00990W CHARTERED ACCOUNTANTS

CHATURVEDI & CO. KOLKATA Chartered Accountants

Summarised Balance Sheet

₹ in Lakh

Particulars	Standalone			Consolidated		
	Reviewed	Audited	Reviewed	Reviewed	Audited	Reviewed
	30.09.2020	31.03.2020	30.09.2019	30.09.2020	31.03.2020	30.09.2019
CAPITAL AND LIABILITIES						
Capital	3,27,766	3,27,766	3,27,766	3,27,766	3,27,766	3,27,766
Reserves and Surplus	41,81,104	40,53,865	43,71,241	43,13,670	41,79,549	44,99,617
Minority Interest				15,800	15,142	16,616
Deposits	6,07,52,901	5,55,50,498	5,18,03,745	6,09,49,504	5,57,38,643	5,19,86,160
Borrowings	17,00,752	39,75,247	40,93,983	17,00,752	39,75,246	40,96,151
Other Liabilities and provisions	17,32,450	17,92,172	14,16,747	20,37,980	20,65,538	16,76,300
TOTAL	6,86,94,973	6,56,99,548	6,20,13,482	6,93,45,472	6,63,01,884	6,26,02,610
ASSETS						
Cash and balances with Reserve Bank of India	42,13,113	29,23,925	32,00,993	42,31,367	29,44,655	32,22,039
Balances with bank and Money at call and short notice	60,41,542	57,21,705	63,73,938	60,34,107	57,16,251	63,68,225
Investments	1,82,06,357	1,58,57,299	1,49,29,985	1,86,21,092	1,62,32,291	1,52,84,324
Advances	3,61,76,714	3,68,88,330	3,34,80,023	3,63,66,019	3,70,64,408	3,36,63,833
Fixed Assets	8,89,339	8,98,200	8,94,128	8,98,179	9,05,798	9,01,876
Other Assets	31,67,908	34,10,089	31,34,415	31,94,708	34,38,481	31,62,313
TOTAL	6,86,94,973	6,56,99,548	6,20,13,482	6,93,45,472	6,63,01,884	6,26,02,610

बैंक ऑफ इंडिया BANK OF INDIA प्र.का. वित्त विभाग FINANCE DEPT.

M.F.S & CO. MUMBAI FRN 1101 CHARTERED ACCOUNTANTS

BANSHI JAIN & ASSOCIATES MUMBAI FRN 100990W CHARTERED ACCOUNTANTS

CHATURVEDI & CO. KOLKATA Chartered Accountants

Cash Flow Statement

₹ in Lakh

Particulars	Standalone			Consolidated		
	Reviewed	Audited	Reviewed	Reviewed	Audited	Reviewed
	30.09.2020	31.03.2020	30.09.2019	30.09.2020	31.03.2020	30.09.2019
A. Cash Flow from Operating Activites:						
Net Profit before taxes	2,11,783	(4,60,272)	76,694	2,13,889	(4,69,146)	67,230
Adjustment for:						
Amortisation/Depreciation on Investments	37,595	64,012	17,060	37,595	64,012	17,060
Profit on sale /redemption of investments in Joint Venture	-	-	-	-	-	-
Depreciation on Fixed Assets	17,836	38,478	18,679	18,264	39,196	19,004
(Profit) /Loss on sale of Fixed Assets	(100)	(4,667)	(349)	(112)	(4,675)	(352)
Provision for NPA	2,90,049	14,41,539	3,32,537	2,90,701	14,44,624	3,33,803
Provision for Standard Assets	70,583	85,865	13,691	70,483	87,205	14,196
Provision for Other assets	(1,882)	50,543	33,139	(1,882)	50,541	33,213
Interest on IPDI, Subordinated debt, Upper Tier II bonds	33,965	84,582	45,222	33,966	84,582	45,222
Dividend received	(471)	(2,273)	(911)	(471)	(1,430)	(518)
Adjustment for:						
Increase / (Decrease) in Deposits	52,02,403	34,64,263	(2,82,490)	52,10,861	34,83,146	(2,69,336)
Increase/ (Decrease) in Borrowings	(21,44,494)	(2,16,370)	(2,30,134)	(21,44,494)	(2,18,773)	(2,30,368)
Increase / (Decrease) in Other Liabilities & Provisions	(1,30,827)	3,11,594	(174)	(93,983)	3,42,827	16,955
(Increase) / Decrease in Investments	(23,84,563)	(11,55,195)	(1,76,294)	(24,25,306)	(12,17,984)	(2,22,178)
(Increase) / Decrease in Advances	4,21,567	(42,29,275)	2,88,035	4,07,688	(42,12,399)	2,98,998
(Increase) / Decrease in Other Assets	37,272	1,29,160	2,01,009	39,071	1,31,849	2,04,127
Taxes (Paid) / Refund	1,26,807	(85,374)	(75,826)	1,26,480	(86,283)	(76,422)
Net Cash Flow from Operating Activities (A)	17,87,523	(4,83,392)	2,59,888	17,82,750	(4,82,708)	2,50,634
B. Cash Flow from Investing Activities:						
Purchase of Fixed Assets (net)	(12,913)	(35,106)	(14,946)	(14,255)	(35,720)	(14,955)
Sale / Redemption / Additional investment in Subsidiaries/Jt Ventures/Associates (Net)	(2,091)	(2,211)	(6,848)			
Dividend Received	471	2,273	911	471	1,430	518
Impact of Consolidation				(1,091)	12,183	11,295
Minority Interest				658	(1,073)	401
Net Cash Flow from Investing Activities (B)	(14,533)	(35,043)	(20,883)	(14,217)	(23,180)	(2,741)
C. Cash Flow from Financing Activities:						
Equity Share Capital	-	51,763	51,763	-	51,763	51,763
Share Premium	-	4,12,037	4,12,037	-	4,09,913	4,13,628
Share Application Money	-	(4,63,800)	(4,63,800)	-	(4,63,800)	(4,63,800)
IPDI, Subordinate Bonds & Upper Tier II Bonds (Net)	(1,30,000)	(2,32,500)	(1,00,000)	(1,30,000)	(2,32,500)	(1,00,000)
Dividend Paid	-	-	-	-	-	-
Interest paid on IPDI, Subordinated Debt, Upper Tier II Bonds	(33,965)	(84,582)	(45,222)	(33,965)	(84,582)	(45,222)
Net Cash flow from Financing Activities (C)	(1,63,965)	(3,17,082)	(1,45,222)	(1,63,965)	(3,19,206)	(1,43,629)
Net Increase in Cash & Cash Equivalents A+B+C	16,09,025	(8,35,517)	93,783	16,04,568	(8,25,094)	1,04,264
Cash and Cash Equivalents as on 1st April	86,45,630	94,81,148	94,81,148	86,60,906	94,86,000	94,86,000
Cash and Cash Equivalents as on date	1,02,54,655	86,45,630	95,74,931	1,02,65,474	86,60,906	95,90,264

BANK OF INDIA H.O. वित्त विभाग FINANCE DEPT.

B S & CO. MUMBAI FRN 110160W CHARTERED ACCOUNTANTS

BANSHI JAIN & ASSOCIATES MUMBAI FRN 105990W CHARTERED ACCOUNTANTS

CHATURVEDI & CO. KOLKATA Chartered Accountants

Notes:-

1. 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 November 06, 2020. The same have been subjected to limited review by the Statutory Central Auditors in line with the guidelines issued by Reserve Bank of India and as per the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Amended).

2. The above reviewed financial results for the quarter and half year ended 30th September, 2020 have been arrived at on the basis of the same accounting policies as those followed in the preceding financial year ended 31st March, 2020.

3. The consolidated financial results have been prepared in accordance with the Accounting Standard – 21 "Consolidated Financial Statements", Accounting Standard – 23 "Accounting for Investments in Associates in Consolidated Financial Statements", and Accounting Standard – 27 "Financial Reporting of Interest in Joint Venture".

4. The financial results for the quarter and half year ended September 30, 2020 have been arrived at after considering extant guidelines of Reserve Bank of India (RBI) on Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances, Judicial pronouncements and necessary provisions including Employee Benefits.

5. The Consolidated financial results comprises the financial results of 4 Domestic Subsidiaries, 4 Overseas Subsidiaries, 6 Associates and 1 Joint venture as under:

   Subsidiaries:
   a. BOI Shareholding Limited
   b. BOI AXA Investment Managers Private Limited
   c. BOI AXA Trustee Services Private Limited
   d. BOI Merchant Bankers Limited
   e. PT Bank of India Indonesia TBK
   f. Bank of India (Tanzania) Limited
   g. Bank of India (New Zealand) Limited
   h. Bank of India (Uganda) Limited

   Joint Venture:
   a. Star Union Dai-ichi Life Insurance Company Limited

   Associates:
   a. Madhya Pradesh Gramin Bank
   b. Vidharbha Konkan Gramin Bank
   c. Aryavart Bank
   d. Indo Zambia Bank Limited
   e. STCI Finance Limited
   f. ASREC (India) Limited

6. The spread of COVID-19 across the globe has resulted in decline in economic activity and increase in volatility in financial markets. In this situation, though the challenge continue to unfold, the Bank is gearing up itself at all front to meet the same. The situation continue to be uncertain and Bank is evaluating the same on ongoing basis. Major challenge for the Bank would arise from extended working capital cycle and

declining cash flows for the Industry. The Bank is proactively providing against the likely stress, hence no significant impact on the liquidity or profitability of the Bank is expected.

RBI vide notification No. RBI/2019-20/186 DOR No.BP.BC.47/21.04.048/2019-20 dated 27.03.2020, has announced measures to mitigate the burden of debt servicing brought about by disruption on account of COVID-19 pandemic and to ensure the continuing of viable business. The measures, inter-alia, Includes Rescheduling of Payments – Terms Loans and Working capital facilities, Easing of Working Capital Financing, Classification of Special Mention Account (SMA) and Non-Performing Assets (NPA) etc., provision of Rs.1,032.32 Crore is held by Bank as on September 30, 2020 on the same as per the RBI guideline dated April 17, 2020.

7. In accordance with RBI guidelines relating to "COVID 19 Regulatory Package" on asset classification and provisioning, dated 27.03.2020, 17.04.2020 and 23.05.200, the Bank has granted a moratorium on payment of installments and /or interest as applicable, falling due between 01.03.2020 and 31.08.2020 to eligible borrowers classified as standard, even if overdue as on 29.02.2020 without considering the same as restructuring. The moratorium period, wherever granted, is excluded by the Bank from the number of days the account is past due for the purpose of assets classification under RBI's Income Recognition and Assets Classification norms. The disclosures as required by RBI Circular DOR.No.BP.BC.63/21.04.048/2019-20 dated April 17, 2020 for the half year ended 30.09.2020 is given below:

S.No.	Particular	Amount (Rs. in Crore)
1	Respective amounts in SMA/overdue categories, where the moratorium/deferment was extended	64,598.93
2	Respective amount where asset classification benefits is extended	9,221.74
3 (a)	Provisions made during the Q4, FY2019-20,	414.48
3 (b)	Provisions made during the Q1, FY2020-21	620.30
4	Provisions adjusted during the half year ended September 30, 2020 against slippages and the residual provisions	(2.46)
5	Residual Provision held as on September 30, 2020	1,032.32

8. The Honorable Supreme Court of India, in a public interest litigation case of Gajendra Sharma Vs. Union Bank of India & Anr vide an Interim order dated September 3, 2020 has directed that the accounts which were not declared as Non-Performing Assets (NPA) till August 31, 2020 shall not be declared as NPA till further orders. Pursuant to the said order, the Bank has not classified accounts as NPA, which was not declared as NPA till August 31, 2020. As a matter of prudence, the Bank has made a provision of Rs.105 crore during this quarter in respect of those accounts.

9. As per the Govt. of India Scheme no. F.No.2/12/2020-BOA.I dated October 23, 2020 for grant of ex-gratia payment of difference between compound interest and simple interest for six months to borrowers in specified loan accounts (01.03.2020 to 31.08.2020). No effect of the circular has been given in the enclosed financial results.

10. As per RBI Circular No.DBR.No.BP.BC.45/21.04.048/2018-19 dated June 7, 2019 on Prudential Framework for Resolution of Stressed Assets, as on 30th September 2020 Bank holds additional Provision of Rs.537.38 Cr. (Current quarter: Rs.265.65 Cr. Crore) in respect of 8 borrower accounts, where the viable Resolution Plan has not been implemented within 180 days/365 days of review period.

11. In respect of RBI referred NCLT accounts (List 1 & 2), as on September 30, 2020 Bank holds 100% provision of the outstanding value of **Rs.3,836.24 Crore.**

12. In terms of RBI Cir No DOR.No.BP.BC.62/21.04.048/2019-20 dated April 17, 2020 and DOR.No.BP.BC.72/21.04.048/2019-20 dated May 23, 2020, extended timelines for resolution from the date where review period of 30 days are over but the 180 days of resolution period had not expired as on 01.03.2020, are as under:

Particular	No. of Accounts	Amount (Rs. in Crore)
Revised Resolution Timelines under the Prudential Framework on Resolution of Stressed Assets	6	10,443

13. In accordance with RBI circular no.DBRNo.BP.BC.18/21.04.048/2018-19 dated 01.01.2019 "Micro, Small and Medium Enterprises (MSME) sector – Restructuring of Advances" Bank has restructured 1,15,475 borrower accounts amounting to Rs.2,780.79 crores up to September 30, 2020 and treated them as Standard assets.

14. Bank was holding 100% provision in a particular account, recovery of which is under dispute with another PSU Bank. The account has been reported as fraud to RBI. As both the Banks were holding 100% provision, RBI vide its communication (Ref. DoS.Co.SSM(BOI)/6557/13.37.007/2019-20) dated 13.04.2020 permitted the Bank to maintain a provision of 50% of the disputed amount an ongoing basis (i.e. **50% of Rs.291.63 crores**) subject to certain conditions. Accordingly, the Bank now holds provision of **Rs.145.81 crore** for the disputed amount.

15. In terms of Supreme Court Order and necessary guidelines issued by Reserve Bank of India the Bank has kept Delhi Airport Metro Express Pvt. Ltd as 'Standard'. However, necessary provisions as per IRAC Norms have been made which are detailed as under:-

(Rs. in Crore)

Amount not treated as NPA as per IRAC norms	Provisions required to be made as per IRAC norms	Provision actually held
(1)	(2)	(3)
201.98	79.91	79.91

16. In accordance with the RBI guidelines, during the half year ended September 30, 2020, Bank has shifted the Central Government securities with a book value of Rs.7485.60 Crore and State Government securities with a book value of Rs.7715.20 Crore from HTM to AFS category.

    Venture Capital Fund for an amount of Rs.14.08 Crore has been shifted from HTM to AFS category.

17. In terms of RBI Circular DBR.No.BP.BC.64/21.04.048/2016-17 dated April 18, 2017 regarding stressed sectors identified by Bank, the Board of Directors of the Bank has approved additional standard assets provision of 5 bps to 100 bps in respect of the stressed sectors identified based on SMA classification. Sectors identified as stressed are Telecommunication, Textile, Iron & Steel, Commercial Real Estate, Gems & Jewellery, Roads & Ports, Mining & Quarrying, Tourism Hotel & Restaurants, Construction, Aviation, NBFC-HFC & NHB (excl. exposure on PSU), NBFC-Others (excl. exposure on PSU) and Power. Accordingly, an additional provision by way of the

provision over and above the provision as per IRAC norms comes to **Rs.127.57 Crore (Current Quarter- Nil)** held as at September 30, 2020.

18. Bank has purchased Priority Sector Lending Certificate (PSLCs) for Agriculture portfolio amounting to Rs.2,000 crore during the half year ended September 30, 2020 (Current Quarter Nil) at a premium of Rs.44.80 crore to bridge the gap in Agriculture portfolio (18% of ANBC mandatory target).

19. Bank has redeemed Upper Tier-II Bonds Series VI for an amount of Rs.1,000 Crore by exercising call option on June 11, 2020 and has also exercised call option to repay IPDI Bond (Series-VI) of Rs.300 Cr. on September 09, 2020. There are no Tier 1 Bonds outstanding as on September 30, 2020.

20. The Provision Coverage Ratio of the bank as on September 30, 2020 is **87.91%** (77.12% as on September 30, 2019).

21. Pending finalization of agreement between Bank and Workmen Unions & Officer's Association and receipt of approval of the Government, Bank has estimated the impact of such wage revision arrears amounting Rs.1,700.92 Crore approximately till September 30, 2020 (Current quarter Rs.239.29 Crore).

22. In terms of Gazette notification No. CG-DL-E-23032020-218862 dated 23.03.2020 issued by Ministry of Finance (Department of Financial Services) containing amendment in Nationalised Banks (Management and Miscellaneous Provisions) Scheme, 1970, after complying with the regulatory requirements and after getting approval from Reserve Bank of India vide their letter dated October 29, 2020, the Bank has appropriated accumulated losses of Rs.23,782.39 crore from its share premium account on November 03, 2020. The said appropriation has no impact on Bank's Paid-up capital, Capital Adequacy, Leverage Ratio and Net Worth.

23. In terms of RBI Circular DBR.No.BP.BC.1/21.06.201/2015-16 dated July 1, 2015, on 'Basel III Capital Adequacy' and RBI Circular 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 Basel III framework. The bank has made disclosures which are available on Banks' website at the link http://www.bankofindia.co.in/english/Regdisclosuresec.aspx. These disclosures have not been subjected to review by the Statutory Central Auditors of the Bank.

24. In terms of RBI circular DBOD.No.BP.BC. 85 /21.06.200/2013-14 dated January 15, 2014 pertaining to Capital and Provisioning Requirements for Exposures to entities with Unhedged Foreign Currency Exposure, Bank is holding a provision of Rs.125.43 crore as on September 30, 2020.

25. The figures for quarter September 30, 2020 are the balancing figures between reviewed figures in respect of the half year ended September 30, 2020 and the published year to date figures upto June 30, 2020.

26. The Bank has received no Investor complaints during the half year ended September 30, 2020 and there are no pending investor complaints at the beginning or end of the quarter.

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

Sankar Sen	P R Rajagopal	A.K.Das
Chief Financial Officer	**Executive Director**	**Managing Director & CEO**

Place: Mumbai
Date: 06.11.2020

BANK OF INDIA H.O. वित्त विभाग FINANCE DEPT.

BANSHI JAIN & ASSOCIATES MUMBAI FRN 100990W CHARTERED ACCOUNTANTS

CHATURVEDI & CO. KOLKATA Chartered Accountants

BANK OF INDIA

Statement of Standalone Cash Flow for the half year ended 30th September, 2020

(₹ in '000)

Particulars	Half Year ended	Year ended
	30.09.2020	31.03.2020
A. Cash Flow from Operating Activities:		
Net Profit before taxes	**2,11,78,287**	(4,60,27,225)
Adjustments for:		
Amortisation/Depreciation on Investments	37,59,536	64,01,160
Profit on sale /redemption of investments in Joint Venture		-
Depreciation on Fixed Assets	17,83,641	38,47,777
Profit on sale of Fixed Asset	(9,982)	(4,66,672)
Provision for NPA	2,90,04,927	14,41,53,945
Provision for Standard Assets	70,58,310	85,86,322
Provision for Other Assets	(1,88,217)	50,54,312
Payment / Provision for Interest on Subordinated Bonds, IPDI, Upper Tier II Bonds	33,96,507	84,58,195
Dividend received	(47,143)	(2,27,329)
Adjustments for:		
Increase /(Decrease) in Deposits	52,02,40,281	34,64,26,301
Increase /(Decrease) in Borrowings	(21,44,49,424)	(2,16,37,019)
Increase / (Decrease) in Other Liabilities and Provisions	(1,30,82,873)	3,11,59,494
(Increase) / Decrease in Investments	(23,84,56,291)	(11,55,19,590)
(Increase)/ Decrease in Advances	4,21,56,675	(42,29,27,543)
(Increase) / Decrease in Other Assets	37,27,134	1,29,15,991
Direct Taxes (Paid)/Refund	1,26,80,726	(85,37,405)
Net Cash Flow from Operating Activities (A)	**17,87,52,094**	**(4,83,39,286)**
B. Cash Flow from Investing Activities:		
Purchase of Fixed Assets (net)	(12,91,260)	(95,60,455)
Sale of Fixed Assets		60,49,891
Additional investment in Subsidiaries/Joint Ventures/ Associates	(2,09,052)	(2,21,094)
Dividend received	47,143	2,27,329
Net Cash Flow from Investing Activities (B)	**(14,53,169)**	**(35,04,329)**
C. Cash Flow from Financing Activities:		
Share Capital	-	51,76,339
Share Premium	-	4,12,03,661
Share Application	-	(4,63,80,000)
IPDI, Subordinated Bonds & Upper Tier II Bonds (Net)	(1,30,00,000)	(2,32,50,000)
Dividend (Interim & Final) paid	-	-

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

Particulars	Half Year ended	Year ended
	30.09.2020	31.03.2020
Interest Paid on IPDI, Subordinated Bonds, Upper Tier II Bonds	(33,96,507)	(84,58,195)
Net Cash Flow from Financing Activities (C)	**(1,63,96,507)**	**(3,17,08,195)**
Net Increase in Cash & Cash Equivalents (A)+(B)+(C)	**16,09,02,418**	**(8,35,51,810)**
Cash and Cash Equivalents as at the beginning of the year	86,45,63,054	**948,114,864**
Cash and Cash Equivalents as at the end of the year	**1,02,54,65,472**	**86,45,63,054**

Particulars	Year ended	Year ended
	30.09.2020	31.03.2020
Reconciliation of Cash and Cash Equivalents as at the end of the year		
Cash and balances with Reserve Bank of India (Schedule 6)	42,13,11,320	29,23,92,508
Balances with Banks and money at call and short notice (Schedule 7)	60,41,54,152	57,21,70,546
Cash and Cash Equivalents as at the end of the year	**1,02,54,65,472**	**86,45,63,054**

Cash and cash equivalent as per cash flow statement comprises of cash in hand, in ATM, balances in current account with RBI and other Banks (including deposits) and money at call and short notice which can be readily convertible into cash.

Sankar Sen — **Chief Financial Officer**

P R Rajagopal — **Executive Director**

A.K.Das — **Managing Director & CEO**

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

BANK OF INDIA

Statement of Consolidated Cash Flow for the half year ended 30th September, 2020

(₹ in 000's)

Particulars	Half Year ended 30.09.2020	Half Year ended 30.09.2019	Year ended 31.03.2020
A. Cash Flow from Operating Activities:			
Net Profit before taxes	**21,388,871**	**6,722,992**	**(46,914,589)**
Adjustments for:			
Amortisation / Depreciation on Investments	3,759,536	1,706,000	6,401,160
Depreciation on Fixed Assets	1,826,450	1,900,413	3,919,554
Profit on sale of Assets	(11,181)	(35,163)	(467,462)
Provision for NPA	29,070,162	33,380,339	144,462,442
Provision for Standard Assets	70,48,273	1,419,584	8,720,518
Provision for Other Assets	(188,217)	3,321,273	5,054,145
Interest on Subordinated Bonds, IPDI, Upper Tier II Bonds	3,396,507	4,522,174	8,458,195
Dividend received	(47,143)	(51,841)	(143,038)
Adjustments for:			
Increase /(Decrease) in Deposits	521,086,084	(26,933,601)	348,314,648
Increase /(Decrease) in Borrowings	(214,449,424)	(23,036,831)	(21,877,264)
Increase / (Decrease)in Other Liabilities and Provisions	(9,398,295)	1,695,539	34,282,567
(Increase) / Decrease in Investments	(242,530,558)	(22,217,766)	(121,798,399)
(Increase)/ Decrease in Advances	40,768,774	29,899,764	(421,239,888)
(Increase) / Decrease in Other Assets	3,907,096	20,412,679	13,184,895
Direct Taxes (Paid)/Refund	12,647,981	(7,642,181)	(8,628,265)
Net Cash Flow from Operating Activities (A)	**178,274,916**	**25,063,374**	**(48,270,781)**
B. Cash Flow from Investing Activities :			
Purchase of Fixed Assets (Net)	(1,425,474)	(1,495,486)	(3,572,014)
Dividend received	47,143	51,842	143,038
Impact of consolidation of subsidiaries	(109,125)	1,129,518	1,218,330
Minority Interest	65,820	40,063	(107,381)
Net Cash Flow from Investing Activities (B)	**(1,421,636)**	**(274,063)**	**(2,318,026)**
C. Cash Flow from Financing Activities:			
Share Capital	-	5,176,339	5,176,339
Share Premium	-	41,362,926	40,991,306
Share Application Money	-	(46,380,000)	(46,380,000)
IPDI, Subordinated Bonds & Upper Tier II Bonds (Net)	(13,000,000)	(10,000,000)	(23,250,000)
Dividend paid	-	-	-
Interest Paid on IPDI, Subordinated Bonds, Upper Tier II Bonds	(3,396,507)	(4,522,174)	(8,458,195)
Net Cash Flow from Financing Activities (C)	**(16,396,507)**	**(14,362,909)**	**(31,920,550)**
Net Increase in Cash & Cash Equivalents (A)+(B)+(C)	**160,456,773**	**10,426,402**	**(82,509,357)**

Continued.....

BANK OF INDIA H.O. प्र.का. वित्त विभाग FINANCE DEPT.

BANK OF INDIA

Statement of Consolidated Cash Flow for the half year ended 30th September, 2020

(₹ In 000's)

Particulars	Half Year ended 30.09.2020	Half Year ended 30.09.2019	Year ended 31.03.2020
Cash and Cash Equivalents as at the beginning of the period	**866,090,593**	**948,599,950**	**948,599,950**
Cash and Cash Equivalents as at the end of the period	**1026,547,366**	**959,026,352**	**866,090,593**

Particulars	Half Year ended 30.09.2020	Half Year ended 30.09.2019	Year ended 31.03.2020
Reconciliation of Cash and Cash Equivalents as at the end of the period			
Cash and balances with Reserve Bank of India (Schedule 6)	**423,136,712**	**322,203,897**	**294,465,455**
Balances with Banks and money at call and short notice (Schedule 7)	**603,410,654**	**636,822,455**	**571,625,138**
Cash and Cash Equivalents as at the end of the period	**1026,547,366**	**959,026,352**	**866,090,593**

Cash and cash equivalent as per cash flow statement comprises of cash in hand, in ATM, balances in current account with RBI and other Banks (including deposits) and money at call and short notice which can be readily convertible into cash.

Sankar Sen
Chief Financial Officer

P. R. Rajagopal
Executive Director

A. K. Das
Managing Director & CEO

Place- Mumbai
Date- 06th November, 2020

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

NBS & Co.	Banshi Jain & Associates	Chaturvedi & Co.
Chartered Accountants 14/2, Western India Building, P.M.Road, Fort, Mumbai – 400 001	Chartered Accountants 5th Floor, La Magasin, Above Roopkala, SV Road, Santacruz West, Mumbai – 400 054	Chartered Accountants Park Centre, 24, Park Street, Kolkata – 700 016

Independent Auditors' Review Report on Unaudited Standalone Financial Results of Bank of India pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended

To
The Board of Directors,
Bank of India,
Mumbai

1. We have reviewed the accompanying statement of unaudited Standalone Financial Results of **Bank of India** for the quarter and half year ended September 30, 2020 ('the Statement') attached herewith, being submitted by the Bank pursuant to the requirement of regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended ("Listing Regulations"). The disclosures relating to Pillar 3 disclosure as at September 30, 2020, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations has been disclosed on the Bank's website and in respect of which a link has been provided in the aforesaid Statement, and have not been reviewed by us. These Statements are the responsibility of the Bank's management and have been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

2. We conducted our review in accordance with the Standards on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor 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 financial statements are free of material misstatement. A review is limited primarily to making inquiries of Bank's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with the 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. We have not performed an audit and accordingly, we do not express an audit opinion.

3. These unaudited Standalone Financial Results incorporate the relevant returns of 20 domestic branches and Treasury branch reviewed by us, 22 foreign branches reviewed by other auditors specially appointed for this purpose and un-reviewed returns in respect of 5062 domestic branches and 01 foreign branch. These review reports cover 54.00% of the advance's portfolio (excluding outstanding of asset recovery branches and food credit advance) of the Bank, 64.50% of non - performing asset of the Bank and the investment portfolio of the Treasury Branch of the Bank. Apart from these review reports in the conduct of our review at Head Office/Controlling Offices, we have also relied upon various information and returns received from these un-reviewed branches / other offices of the Bank and generated through centralised data base at Bank's Head Office.

4. Without qualifying our conclusion, we draw attention to: -
   A) Note No.6 regarding impact of COVID-19 pandemic. The situation continues to be uncertain and the Bank is evaluating the situation and impact on its Domestic & International business operations on an ongoing basis;

   B) Note No.8 to the accompanying statement regarding impact of Hon'ble Supreme Court order on provisioning and classification of loans and advances as per prudential norms.

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5. Based on our review conducted as above and subject to limitation in scope as mentioned in Paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results together with the notes thereon prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations,2015 as amended 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 Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For NBS & Co. **Chartered Accountants** **(FRN 110100W)** **Pradeep Shetty** **Partner** **M. No. 046940** **UDIN:**20046940AAAAEB9135	**For Banshi Jain & Associates** **Chartered Accountants** **(FRN 100990W)** **Parag Jain** **Partner** **M. No. 078548** **UDIN:** 20078548AAAAKU1689	**For Chaturvedi &Co.** **Chartered Accountants** **(FRN 302137E)** **R. K. Nanda** **Partner** **M. No. 510574** **UDIN:20510574AAAADB4606**

Place: Mumbai
Date: November 06, 2020

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NBS & Co. Chartered Accountants 14/2, Western India Building, P.M. Road, Fort, Mumbai – 400 001	Banshi Jain & Associates Chartered Accountants 5th Floor, La Magasin, Above Roopkala, SV Road, Santacruz West, Mumbai – 400 054	Chaturvedi & Co. Chartered Accountants Park Centre, 24, Park Street, Kolkata – 700 016

Independent Auditor's Review Report On consolidated unaudited quarterly and Half Year ended financial results of Bank of India Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Bank of India

1) We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Bank of India** ("the **Parent**") and its subsidiaries (the Parent and its subsidiaries together referred to as "the **Group**"), its jointly controlled entities and its share of the net profit/(loss) after tax of its associates for the quarter and half-year ended September 30,2020 ("the **Statement**"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, except for the disclosures relating to consolidated Pillar 3 disclosure as at September 30,2020, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us.

2) This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), issued by The Institute of Chartered Accountants of India, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3) We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor 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 is free of material misstatement. A review is limited primarily to enquiries of Bank's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4) The Consolidated Statement includes the results of the following group entities:

I. Subsidiaries:

i. BOI Shareholding Ltd.
ii. BOI AXA Investment Managers Private Limited
iii. BOI AXA Trustee Services Private Limited
iv. BOI Merchant Bankers Ltd.
v. PT Bank of India Indonesia TBK
vi. Bank of India (Tanzania) Ltd.
vii. Bank of India (New Zealand) Ltd.
viii. Bank of India (Uganda) Ltd.

II. Joint Venture:

i. Star Union Dai-Ichi Life Insurance Company Limited

III. Associates:

i. Madhya Pradesh Gramin Bank
ii. Vidharbha Konkan Gramin Bank
iii. Aryavart Bank
iv. Indo- Zambia Bank Ltd.
v. STCI Finance Ltd.
vi. ASREC (India) Ltd.

5) Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard, RBI Guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, except for the disclosures relating to consolidated Pillar 3 disclosure as at September 30,2020, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us, or that it contains any material misstatement.

6) We draw attention to

a. Note No.6 regarding impact of COVID-19 pandemic. The situation continues to be uncertain and the Bank is evaluating the situation and impact on its Domestic & International business operations on an ongoing basis.

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BANSHI JAIN & ASSOCIATES MUMBAI FRN 100990W CHARTERED ACCOUNTANTS

CHATURVEDI & CO. KOLKATA Chartered Accountants

b. Note No.8 to the accompanying statement regarding impact of Hon'ble Supreme Court order on provisioning and classification of loans and advances as per prudential norms.

Our opinion is not modified in respect of these matters.

7) We did not review the interim financial results of 22 branches included in the standalone unaudited interim financial results of the entities included in the Group, whose results reflect total assets of Rs.1,13,066.69 crores as at 30th September, 2020 and total revenues of Rs.579.58 Crores and Rs.1,273.29 Crores for the quarter and half year ended 30th September, 2020 respectively and total net profit after tax of Rs.267.03 Crores and Rs.225.34 Crores for the quarter and half year ended 30th September, 2020, as considered in the respective standalone unaudited interim financial results of the entities included in the Group. The interim financial results of these branches have been reviewed by the branch auditors and other auditors whose reports have been furnished to us or other auditors, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the report of such branch auditors and other auditors and the procedures performed by us as stated in paragraph 3 above.

We did not review the interim financial results of 7 subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total assets of 3,596.69 Crores as at 30th September, 2020 and total revenues of Rs.64.42 Crores and Rs.134.07 Crores for the quarter and half year ended 30th September 2020 respectively and total net profit after tax of Rs.5.67 Crores and Rs.10.76 Crores for the quarter and half year ended 30th September, 2020 respectively, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs.7.19 Crores and net loss after tax of Rs.47.06 Crores for the quarter and half year ended 30th September, 2020 respectively, as considered in the consolidated unaudited financial results, in respect of 3 associates, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

8) The consolidated unaudited financial results includes the interim financial results which have not been reviewed of 5,062 branches including 1 foreign branch, included in the standalone unaudited financial results of the entities included in the Group, whose results reflect total assets of Rs.2,22,017.70 Crores as at 30th September, 2020 and total revenues of Rs.4,406.55 Crores and Rs.8,379.17 Crores for the quarter and half year ended 30th September, 2020 respectively, as considered in the respective standalone unaudited financial results of the entities included in the Group. In the conduct of our review at Head Office/Controlling Offices we have relied upon

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various information and returns received from these un-reviewed branches/other offices of the bank and generated through centralized data base at Banks Head Office.

The consolidated unaudited financial results includes the interim financial results of 1 subsidiary and 1 jointly controlled entity, which have not been reviewed by their auditors, whose interim financial results reflect total assets of Rs.3,111.62 Crores as at 30th September, 2020 and total revenue of Rs.3.71 Crores and Rs.23.11 Crores for the quarter and half year ended 30th September, 2020 respectively and total net loss after tax of Rs.6.06 Crores and Rs.3.84 Crores for the quarter and half year ended 30th September, 2020 respectively, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs.10.12 Crores and Rs.57.97 Crores for the quarter and half year ended 30th September, 2020 respectively, as considered in the consolidated unaudited financial results, in respect of 3 associates, based on their interim financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For NBS & Co. **Chartered Accountants** (FRN 110100W) **Pradeep Shetty** **Partner** **M. No. 046940** **UDIN:** 20046940AAAAEC7784	**For Banshi Jain & Associates** **Chartered Accountants** (FRN 100990W) **Parag Jain** **Partner** **M. No. 078548** **UDIN:** 20078548AAAAKV1934	**For Chaturvedi & Co.** **Chartered Accountants** (FRN 302137E) **R.K.Nanda** **Partner** **M. No. 510574** **UDIN:20510574AAAADC4371**

Place: Mumbai

Date: November 6, 2020.