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|--|--|
| Scrip Code: BANKINDIA | Scrip 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. |

महोदय/महोदया Dear Sir / Madam,

**Re: Unaudited (Reviewed) Financial Results for the
Quarter ended 30th June,2022
Submission of Limited Review Report.**

Further to our letter No.HO:IRC:SVM:2022-23:179 dated 21.07.2022 and pursuant to the provision of Regulation 33, 52 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 ended 30th June, 2022. We enclose a copy of the Unaudited (Reviewed) Standalone, Consolidated Financial Results and Limited Review Report of the Auditors. Further, with reference to Regulation 32(1) and 52(7) of SEBI LODR, 2015, we enclose the following Statements for the Quarter ended 30.06.2022.

- Statement indicating Deviation or Variation in Utilization of Funds Raised.
- Statement indicating Deviation or Variation in the proceeds of issue of listed Non-Convertible Debt Securities.

The meeting of the Board of Directors concluded at 1:05 PM Hrs.

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

This is for your information and records.

Thanking you,

Yours faithfully,



Rajesh V. U
(Rajesh V Upadhyia)
कंपनी सचिव Company Secretary

Classification: Internal



बैंक ऑफ़ इंडिया
Bank of India **BOI**



Annexure A

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

Reviewed Financial Results for the Quarter ended June 30, 2022

₹ in Lakh

| Sr. No. | Particulars | Standalone | | | | Consolidated | | | |
|---------|--|------------------------|-----------------------|------------------------|-----------------------|------------------------|-----------------------|------------------------|-----------------------|
| | | Quarter ended | | Year ended | | Quarter ended | | Year ended | |
| | | Reviewed 30.06.2022 | Audited 31.03.2022 | Reviewed 30.06.2021 | Audited 31.03.2022 | Reviewed 30.06.2022 | Audited 31.03.2022 | Reviewed 30.06.2021 | Audited 31.03.2022 |
| 1 | Interest earned (a)+(b)+(c)+(d) | 9,97,264 | 9,85,628 | 9,32,131 | 38,07,583 | 10,04,288 | 9,90,314 | 9,37,432 | 38,28,092 |
| | (a) Interest/ discount on advances/bills | 6,96,918 | 6,88,160 | 6,01,781 | 25,84,151 | 7,00,288 | 6,91,442 | 6,05,639 | 25,98,745 |
| | (b) Income on Investments | 2,78,535 | 2,72,298 | 2,86,079 | 11,11,626 | 2,81,566 | 2,72,843 | 2,87,347 | 11,15,513 |
| | (c) Interest on balances with RBI and other inter bank funds | 17,735 | 13,468 | 15,529 | 62,339 | 18,283 | 14,286 | 15,695 | 63,775 |
| | (d) Others | 4,076 | 11,702 | 28,742 | 49,467 | 4,151 | 11,743 | 28,751 | 50,059 |
| 2 | Other Income | 1,15,172 | 1,58,717 | 2,32,006 | 7,87,873 | 1,16,469 | 1,65,017 | 2,33,530 | 8,01,054 |
| 3 | TOTAL INCOME (1 + 2) | 11,12,436 | 11,44,346 | 11,64,137 | 45,95,456 | 11,20,757 | 11,55,331 | 11,70,962 | 46,29,146 |
| 4 | Interest expended | 5,90,021 | 5,87,018 | 6,17,670 | 24,01,373 | 5,91,517 | 5,88,787 | 6,19,566 | 24,08,343 |
| 5 | Operating expenses (e) + (f) | 3,04,134 | 3,10,762 | 2,71,522 | 11,95,238 | 3,08,285 | 3,14,695 | 2,78,130 | 12,17,010 |
| | (e) Employees cost | 1,80,916 | 1,77,776 | 1,70,933 | 7,05,553 | 1,82,353 | 1,79,205 | 1,72,349 | 7,11,208 |
| | (f) Other operating expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately) | 1,23,218 | 1,32,986 | 1,00,589 | 4,89,685 | 1,25,932 | 1,35,490 | 1,05,781 | 5,05,802 |
| 6 | TOTAL EXPENSES (4)+(5) (excluding Provisions and Contingencies) | 8,94,155 | 8,97,780 | 8,89,192 | 35,96,611 | 8,99,802 | 9,03,482 | 8,97,696 | 36,25,353 |
| 7 | OPERATING PROFIT (3)-(6) (Profit before Provisions and Contingencies) | 2,18,281 | 2,46,566 | 2,74,945 | 9,98,845 | 2,20,955 | 2,51,849 | 2,73,266 | 10,03,793 |
| 8 | Provisions (other than tax) and Contingencies of which provision for Non-performing Assets | 1,32,174 | 1,54,061 | 1,65,236 | 4,42,170 | 1,32,598 | 1,55,376 | 1,65,619 | 4,46,428 |
| 9 | Exceptional items | - | - | - | - | - | - | - | - |
| 10 | Profit/Loss () from Ordinary Activities before tax (7)-(8)-(9) | 86,107 | 92,505 | 1,09,709 | 5,56,675 | 88,356 | 96,473 | 1,07,647 | 5,57,365 |
| 11 | Tax Expense | 29,958 | 31,878 | 37,709 | 2,16,205 | 30,068 | 32,062 | 37,818 | 2,16,753 |
| 12 | Net Profit/Loss () from Ordinary Activities after tax(7)-(8)-(11) | 56,149 | 60,627 | 72,000 | 3,40,470 | 58,288 | 64,411 | 69,829 | 3,40,612 |
| | Less : Minority Interest | - | - | - | - | 117 | (142) | 18 | (527) |
| | Add : Share of earnings in Associates | - | - | - | - | 7,591 | 4,261 | 3,726 | 8,119 |
| 13 | Extraordinary items (net of tax expense) | - | - | - | - | - | - | - | - |
| 14 | Net Profit(+)/Loss(-) for the period | 56,149 | 60,627 | 72,000 | 3,40,470 | 65,762 | 68,814 | 73,537 | 3,49,257 |
| 15 | Paid-up equity share capital (Face value ₹ 10/-) | 4,10,431 | 4,10,431 | 3,69,883 | 4,10,431 | 4,10,431 | 4,10,431 | 3,69,883 | 4,10,431 |
| 16 | Reserves excluding Revaluation Reserves | - | - | - | 44,10,032 | - | - | - | 45,43,582 |





₹ in Lakh

| Sr. No. | Particulars | Standalone | | | | Consolidated | | | |
|---------|---|------------------------|-----------------------|------------------------|-----------------------|------------------------|-----------------------|------------------------|-----------------------|
| | | Quarter ended | | Year ended | | Quarter ended | | Year ended | |
| | | Reviewed 30.06.2022 | Audited 31.03.2022 | Reviewed 30.06.2021 | Audited 31.03.2022 | Reviewed 30.06.2022 | Audited 31.03.2022 | Reviewed 30.06.2021 | Audited 31.03.2022 |
| 17 | Analytical Ratios | | | | | | | | |
| | (i) Percentage of shares held by Government of India | 81.41% | 81.41% | 90.34% | 81.41% | 81.41% | 81.41% | 90.34% | 81.41% |
| | (ii) Capital Adequacy Ratio (Basel III) (*) | 15.61% | 16.51% | 15.07% | 16.51% | 16.18% | 17.14% | 15.71% | 17.14% |
| | (a) CET 1 Ratio (*) | 12.86% | 13.49% | 11.52% | 13.49% | 13.45% | 14.14% | 12.18% | 14.14% |
| | (b) Additional Tier 1 Ratio | 0.41% | 0.43% | 0.45% | 0.43% | 0.41% | 0.42% | 0.45% | 0.42% |
| | (iii) Earnings per Share (EPS) (₹) | | | | | | | | |
| | a) Basic EPS | 1.37 | 1.48 | 2.14 | 8.84 | 1.60 | 1.68 | 2.18 | 9.07 |
| | Diluted EPS (before Extraordinary items (net of tax expenses) for the period, for the year to date and for the previous year (Not annualised)) | 1.37 | 1.48 | 2.14 | 8.84 | 1.60 | 1.68 | 2.18 | 9.07 |
| | b) Basic EPS | 1.37 | 1.48 | 2.14 | 8.84 | 1.60 | 1.68 | 2.18 | 9.07 |
| | Diluted EPS (after Extraordinary items for the period, for the year to date and for the previous year (Not annualised)) | 1.37 | 1.48 | 2.14 | 8.84 | 1.60 | 1.68 | 2.18 | 9.07 |
| | NPA Ratios | | | | | | | | |
| | (iv) (a) Amount of gross non-performing assets | 44,41,467 | 45,60,540 | 56,04,163 | 45,60,540 | | | | |
| | (b) Amount of net non-performing assets | 9,77,523 | 9,85,193 | 12,42,413 | 9,85,193 | | | | |
| | (c) Percentage of gross NPAs | 9.30% | 9.98% | 13.51% | 9.98% | | | | |
| | (d) Percentage of net NPAs | 2.21% | 2.34% | 3.35% | 2.34% | | | | |
| | (v) Return on Assets (Annualised) | 0.29% | 0.30% | 0.37% | 0.43% | | | | |
| | (vi) Net Worth | 37,59,085 | 36,93,309 | 28,08,959 | 36,93,309 | 38,92,488 | 38,18,159 | 29,25,558 | 38,18,159 |
| | (vii) Outstanding redeemable preference shares | - | - | - | - | | | | |
| | (viii) Capital Redemption Reserve | - | - | - | - | 50 | 50 | 50 | 50 |
| | (ix) Debt-equity ratio** | 0.18 | 0.23 | 0.28 | 0.23 | | | | |
| | (x) Total debts to total assets (%)** | 3.02% | 3.64% | 4.17% | 3.64% | | | | |
| | (xi) Operating Margin (%) | 19.62% | 21.55% | 23.62% | 21.74% | 19.71% | 21.80% | 23.34% | 21.68% |
| | (xii) Net Profit Margin (%) | 5.05% | 5.30% | 6.18% | 7.41% | 5.87% | 5.96% | 6.28% | 7.54% |

(*) Capital Adequacy Ratio (BASEL III) is arrived at after notionally reckoning the guidelines of RBI on valuation of recapitalization bond (zero coupon bonds) of Rs. 3000 Crore infused as Capital by Government of India during the financial year ended March 31, 2021.

(**) Debt represents borrowings with residual maturity of more than one year. Total debts represents total borrowings of the bank.





Segment Information
Part A: Business Segments

₹ In Lakh

| Sr. No. | Particulars | Standalone | | | | Consolidated | | | |
|----------|---|------------------------|-----------------------|------------------------|-----------------------|------------------------|-----------------------|------------------------|-----------------------|
| | | Quarter ended | | Year ended | | Quarter ended | | Year ended | |
| | | Reviewed 30.06.2022 | Audited 31.03.2022 | Reviewed 30.06.2021 | Audited 31.03.2022 | Reviewed 30.06.2022 | Audited 31.03.2022 | Reviewed 30.06.2021 | Audited 31.03.2022 |
| 1 | Segment Revenue | | | | | | | | |
| | a) Treasury Operations | 3,24,755 | 3,32,664 | 4,65,024 | 15,60,642 | 3,24,755 | 3,32,664 | 4,65,024 | 15,60,357 |
| | b) Wholesale Banking Operations | 3,77,444 | 3,82,577 | 3,29,474 | 14,37,271 | 3,83,420 | 3,88,315 | 3,35,289 | 14,60,748 |
| | c) Retail Banking Operations | 4,15,035 | 4,24,130 | 3,46,581 | 15,71,653 | 4,15,035 | 4,24,130 | 3,46,581 | 15,71,653 |
| | d) Unallocated | - | 6,753 | 23,763 | 30,516 | 2,345 | 11,999 | 24,773 | 41,014 |
| | T o t a l | 11,17,234 | 11,46,124 | 11,64,842 | 46,00,082 | 11,25,555 | 11,57,109 | 11,71,667 | 46,33,772 |
| | Less : Inter Segment Revenue | 4,798 | 1,778 | 705 | 4,626 | 4,798 | 1,778 | 705 | 4,626 |
| | Net Segment Revenue (Income) | 11,12,436 | 11,44,346 | 11,64,137 | 45,95,456 | 11,20,757 | 11,55,331 | 11,70,962 | 46,29,146 |
| 2 | Segment Results- Profit (+)/ Loss (-) before tax | | | | | | | | |
| | a) Treasury Operations | 97,399 | 88,209 | 2,34,757 | 5,97,228 | 1,04,989 | 92,470 | 2,38,483 | 6,05,061 |
| | b) Wholesale Banking Operations | 19,991 | (58,848) | (79,026) | (2,16,690) | 21,324 | (58,290) | (78,030) | (2,14,406) |
| | c) Retail Banking Operations | 8,678 | (29,126) | (39,426) | 2,94,516 | 8,678 | (29,126) | (39,426) | 2,94,516 |
| | d) Unallocated | (39,961) | 92,270 | (6,595) | (1,18,379) | (39,161) | 95,821 | (9,672) | (1,19,161) |
| | T o t a l | 86,107 | 92,504 | 1,09,709 | 5,56,675 | 95,830 | 1,00,875 | 1,11,355 | 5,66,010 |
| | Less : i) Other Un-allocable expenditure | - | - | - | - | - | - | - | - |
| | ii) Un-allocable income | - | - | - | - | - | - | - | - |
| | Total Profit Before Tax | 86,107 | 92,505 | 1,09,709 | 5,56,675 | 95,830 | 1,00,875 | 1,11,355 | 5,66,010 |
| | Tax Expense | 29,958 | 31,878 | 37,709 | 2,16,205 | 30,068 | 32,062 | 37,818 | 2,16,753 |
| | Net Profit after Tax | 56,149 | 60,627 | 72,000 | 3,40,470 | 65,762 | 68,814 | 73,537 | 3,49,257 |
| 3 | Segment Assets | | | | | | | | |
| | a) Treasury Operations | 2,57,66,234 | 2,60,04,848 | 2,92,84,886 | 2,60,04,848 | 2,58,91,661 | 2,61,22,684 | 2,93,98,330 | 2,61,22,684 |
| | b) Wholesale Banking Operations | 2,74,46,870 | 2,32,13,713 | 2,20,79,444 | 2,32,13,713 | 2,77,73,691 | 2,35,16,866 | 2,23,13,796 | 2,35,16,866 |
| | c) Retail Banking Operations | 1,84,99,972 | 2,16,91,768 | 1,81,53,378 | 2,16,91,768 | 1,84,99,972 | 2,16,91,768 | 1,81,53,378 | 2,16,91,768 |
| | d) Unallocated | 24,03,948 | 25,51,072 | 25,32,486 | 25,51,072 | 28,58,437 | 29,81,815 | 29,03,345 | 29,81,815 |
| | T o t a l | 7,41,17,024 | 7,34,61,401 | 7,20,50,194 | 7,34,61,401 | 7,50,23,761 | 7,43,13,133 | 7,27,68,849 | 7,43,13,133 |
| 4 | Segment Liabilities | | | | | | | | |
| | a) Treasury Operations | 2,43,53,362 | 2,46,52,216 | 2,79,71,581 | 2,46,52,216 | 2,43,53,362 | 2,46,52,216 | 2,79,71,581 | 2,46,52,216 |
| | b) Wholesale Banking Operations | 2,69,68,884 | 2,59,95,750 | 2,49,27,587 | 2,59,95,750 | 2,72,89,951 | 2,62,92,872 | 2,51,58,495 | 2,62,92,872 |
| | c) Retail Banking Operations | 1,65,28,299 | 1,66,63,103 | 1,35,62,378 | 1,66,63,103 | 1,65,28,299 | 1,66,63,103 | 1,35,62,378 | 1,66,63,103 |
| | d) Unallocated | 6,75,078 | 6,37,208 | 6,34,314 | 6,37,208 | 11,14,076 | 10,52,757 | 9,92,102 | 10,52,757 |
| | T o t a l | 6,85,25,623 | 6,79,48,277 | 6,70,95,860 | 6,79,48,277 | 6,92,85,688 | 6,86,60,948 | 6,76,84,556 | 6,86,60,948 |
| 5 | Capital Employed | | | | | | | | |
| | (Segment Assets - Segment Liabilities) | | | | | | | | |
| | a) Treasury Operations | 14,12,872 | 13,52,633 | 13,13,305 | 13,52,633 | 15,38,299 | 14,70,468 | 14,26,748 | 14,70,468 |
| | b) Wholesale Banking Operations | 4,77,986 | (27,82,037) | (28,48,143) | (27,82,037) | 4,83,740 | (27,76,006) | (28,44,699) | (27,76,006) |
| | c) Retail Banking Operations | 19,71,673 | 50,28,665 | 45,91,000 | 50,28,665 | 19,71,673 | 50,28,665 | 45,91,000 | 50,28,665 |
| | d) Unallocated | 17,28,870 | 19,13,863 | 18,98,172 | 19,13,863 | 17,44,361 | 19,29,058 | 19,11,244 | 19,29,058 |
| | T o t a l | 55,91,401 | 55,13,124 | 49,54,334 | 55,13,124 | 57,38,073 | 56,52,185 | 50,84,293 | 56,52,185 |





बैंक ऑफ इंडिया
Bank of India BOI



₹ in Lakh

| Sr. No. | Particulars | Standalone | | | | Consolidated | | | |
|--------------------------------------|------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | | Quarter ended | | Year ended | | Quarter ended | | Year ended | |
| | | Reviewed | Audited | Reviewed | Audited | Reviewed | Audited | Reviewed | Audited |
| | | 30.06.2022 | 31.03.2022 | 30.06.2021 | 31.03.2022 | 30.06.2022 | 31.03.2022 | 30.06.2021 | 31.03.2022 |
| Part B: Geographical Segments | | | | | | | | | |
| I | Revenue | | | | | | | | |
| | a) Domestic | 10,59,916 | 11,09,657 | 11,26,990 | 44,32,845 | 10,62,261 | 11,14,904 | 11,28,000 | 44,43,058 |
| | b) International | 52,520 | 34,689 | 37,147 | 1,62,611 | 58,496 | 40,427 | 42,962 | 1,86,088 |
| | Total | 11,12,436 | 11,44,346 | 11,64,137 | 45,95,456 | 11,20,757 | 11,55,331 | 11,70,962 | 46,29,146 |
| II | Assets | | | | | | | | |
| | a) Domestic | 6,36,28,929 | 6,48,29,636 | 6,12,68,975 | 6,48,29,636 | 6,41,93,556 | 6,53,65,133 | 6,17,41,063 | 6,53,65,133 |
| | b) International | 1,04,88,095 | 86,31,765 | 1,07,81,219 | 86,31,765 | 1,08,30,205 | 89,48,000 | 1,10,27,786 | 89,48,000 |
| | Total | 7,41,17,024 | 7,34,61,401 | 7,20,50,194 | 7,34,61,401 | 7,50,23,761 | 7,43,13,133 | 7,27,68,849 | 7,43,13,133 |

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

Allocations of costs :

- Expenses directly attributable to particular segment are allocated to the relative segment.
- Expenses not directly attributable to a specific segment are allocated in proportion to number of employees/business managed.

In terms of RBI Circular no. DOR.AUT.REC.12/22.01.001/2022-23 dated April 7, 2022 on establishment of Digital Banking Units (DBUs), the RBI has prescribed reporting of Digital Banking Segment as a sub-segment of Retail Banking Segment under Accounting Standard 17 "Segment Reporting". The proposed DBUs of the Bank have not commenced operations and having regard to the discussions of the DBU Working Group formed by Indian Bank's Association (IBA) (which included representatives of Banks and RBI), reporting of Digital Banking as a separate sub-segment of Retail Banking Segment will be implemented by the Bank based on the decision of the DBU Working Group.

| Summarised Statement of Assets & Liabilities | | | | | | |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| ₹ in Lakh | | | | | | |
| Particulars | Standalone | | | Consolidated | | |
| | 30.06.2022 | 31.03.2022 | 30.06.2021 | 30.06.2022 | 31.03.2022 | 30.06.2021 |
| CAPITAL AND LIABILITIES | | | | | | |
| Capital | 4,10,431 | 4,10,431 | 3,69,883 | 4,10,431 | 4,10,431 | 3,69,883 |
| Reserves and Surplus | 51,80,971 | 51,02,693 | 45,84,451 | 53,27,642 | 52,41,754 | 47,14,410 |
| Minority Interest | | | | 13,193 | 12,950 | 15,308 |
| Deposits | 6,40,73,449 | 6,27,89,596 | 6,23,38,545 | 6,43,06,837 | 6,29,98,075 | 6,25,39,541 |
| Borrowings | 22,37,689 | 26,76,037 | 30,02,187 | 22,42,969 | 26,82,111 | 30,03,439 |
| Other Liabilities and provisions | 22,14,484 | 24,82,645 | 17,55,128 | 27,22,689 | 29,67,812 | 21,26,268 |
| TOTAL | 7,41,17,024 | 7,34,61,401 | 7,20,50,194 | 7,50,23,761 | 7,43,13,133 | 7,27,68,849 |
| ASSETS | | | | | | |
| Cash and balances with Reserve Bank of India | 33,20,375 | 40,28,058 | 52,96,743 | 33,46,311 | 40,53,032 | 53,21,014 |
| Balances with bank and money at call and short notice | 46,69,780 | 51,27,706 | 68,08,842 | 46,72,318 | 51,17,857 | 67,88,515 |
| Investments | 1,78,37,638 | 1,74,44,841 | 1,87,24,600 | 1,84,58,399 | 1,80,27,395 | 1,91,96,042 |
| Advances | 4,42,70,299 | 4,20,84,179 | 3,70,60,726 | 4,44,86,432 | 4,23,00,114 | 3,72,67,565 |
| Fixed Assets | 9,79,217 | 9,77,495 | 8,89,721 | 9,87,742 | 9,85,611 | 8,98,623 |
| Other Assets | 30,39,715 | 37,99,122 | 32,69,562 | 30,72,559 | 38,29,124 | 32,97,090 |
| TOTAL | 7,41,17,024 | 7,34,61,401 | 7,20,50,194 | 7,50,23,761 | 7,43,13,133 | 7,27,68,849 |



Notes:-

1. The above Standalone and Consolidated Financial Results have been reviewed by the Audit Committee of Board and approved by the Board of Directors at their respective meetings held on August 2, 2022. The same have been reviewed by the Statutory Central Auditors of the Bank, in line with the guidelines issued by the Reserve Bank of India and as per the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Amended).
2. The above financial results have been arrived at after considering necessary provisions for non-performing assets, standard assets, restructured assets, stressed sector accounts, unhedged foreign currency exposure and investment depreciation on the basis of extant guidelines issued by Reserve Bank of India (RBI). Provision for employee benefits have been made on actuarial basis. Other usual and necessary provisions have been made on estimated basis as per RBI's specific directions, judicial pronouncements and applicable accounting standards issued by The Institute of Chartered Accountants of India.
3. There is no change in the Significant Accounting Policies followed during the quarter ended June 30, 2022 as compared to those followed in the previous financial year ended March 31, 2022.
4. Other Income includes commission and brokerage income, profit/loss on sale of assets, profit/loss on revaluation of investments (net) (including depreciation on performing investments), earnings from foreign exchange and derivative transactions, recoveries from accounts previously written off, dividend income, etc.
5. 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" issued by The Institute of Chartered Accountants of India and guidelines issued by RBI.
6. In accordance with SEBI (LODR) Regulations, 2015, for the purpose of consolidated financial results for the quarter ended June 30, 2022, minimum eighty percent (80%) of each of consolidated revenue, assets and profits have been subject to review.
7. The consolidated financial results of the Group comprise the financial results of 4 Domestic Subsidiaries, 4 Overseas Subsidiaries, 1 Joint venture and 6 Associates (including 3 Regional Rural Banks) which are as under:

Subsidiaries:

- i. BOI Shareholding Limited
- ii. Bank of India Investment Managers Private Limited (Formerly known as BOI Star Investment Managers Private Limited)
- iii. Bank of India Trustee Services Private Limited (Formerly known as BOI Star Trustee Services Private Limited)



- iv. BOI Merchant Bankers Limited
- v. PT Bank of India Indonesia TBK
- vi. Bank of India (Tanzania) Limited
- vii. Bank of India (New Zealand) Limited
- viii. Bank of India (Uganda) Limited

Joint Venture:

- i. Star Union Dai-ichi Life Insurance Company Limited

Associates:

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

8. India is emerging from the COVID-19 virus, a global pandemic that affected the world economy over the last two years. The extent to which any new wave of COVID-19 will impact the Bank's operations and financial results will depend on ongoing as well as future developments, including, among other things, any new information concerning the severity of the COVID-19 pandemic, and any action to contain its spread or mitigate its impact whether government- mandated or elected by us.
9. In terms of Reserve Bank of India vide its Circular No. RBI/2021-22/105 DOR.ACC.REC.57/21.04.018/2021-22 dated October 4, 2021, Bank opted to amortise the additional liability of ₹ 612.09 Crore on account of revision in family pension over a period of five years beginning with the financial year ending March 31, 2022, subject to a minimum of 1/5th of the total amount being expensed every year. Accordingly, the Bank has recognised ₹ 30.60 Crore as an expense in the Profit and Loss account for the quarter ended June 30, 2022 and the balance unamortised liability of ₹ 459.07 Crore has been carried forward.
10. In accordance with RBI circular no.DBRNo.BP.BC.18/21.04.048/2018-19 dated January 1, 2019, on "Micro, Small and Medium Enterprises (MSME) sector – Restructuring of Advances", as amended from time to time, the details of MSME restructured accounts as on June 30, 2022 is as under:

| No. of accounts restructured | Amount (₹ in Crore) |
|------------------------------|---------------------|
| 58,203 | 1,580.41 |

11. 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 June 30, 2022 Bank holds additional Provision of ₹ 675.89 Crore (Current quarter ₹ 179.37 Crore) in respect of 15 borrower accounts (exposure ₹ 3,431.76 Crore), where the viable Resolution Plan has not been implemented within 180 days / 365 days of review period.



12. In accordance with RBI circular No. DOR.STR.REC.12/21.04.048/2021-22 dated May 5, 2021 & RBI Circular No. DOR.STR.REC.21/21.04.048/2021-22 dated June 4, 2021 on Resolution Framework 2.0 –Resolution of COVID-19 related stress of Micro, Small and Medium Enterprises (MSMEs), the details of accounts restructured is as under:

(₹ in Crore except number of accounts)

| No. of Accounts | Amount as on 30.06.2022 | Provision Held |
|-----------------|-------------------------|----------------|
| 90,850 | 2,873.07 | 287.31 |

13. In accordance with RBI Circular No. DOR.STR.REC.11/21.04.048/2021-22 dated May 5, 2021 on “Resolution Framework- 2.0: Resolution of COVID-19 related stress of Individuals and Small Businesses”, the number of borrower accounts where modification were sanctioned and implemented and the aggregate exposure to such borrowers are as under:

| No. of accounts restructured | Aggregate Exposure as on 30.06.2022 (₹ in Crore) |
|------------------------------|--|
| 23,366 | 581.84 |

14. Disclosure of Transfer of Loan Accounts (SMAs & NPAs) in terms of RBI Circular No. DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2021:

- a. The Bank has not transferred and acquired any loans not in default or Special Mention Accounts (SMA) during the quarter ended June 30, 2022.
- b. During the quarter ended June 30, 2022 the Bank has not acquired any Stressed (Non-Performing) Assets.
- c. Details of Stressed Loans (NPAs) transferred during the quarter ended June 30, 2022:

(₹ in Crore)

| Sr. No. | Particulars | To ARCs | To permitted transferees | To other transferees |
|---------|---|---------|--------------------------|----------------------|
| a. | No. of accounts | 2 | 1 | -- |
| b. | Aggregate principal outstanding of loans transferred | 219.54 | 19.56 | -- |
| c. | Weighted average residual tenor of the loans transferred | -- | -- | -- |
| d. | Net book value of the loans transferred (at the time of transfer) | -- | -- | -- |
| e. | Aggregate consideration | 102.08 | 9.51 | -- |
| f. | Additional consideration realized in respect of accounts transferred in earlier years | -- | -- | -- |
| g. | Quantum of excess provisions reversed to the Profit & Loss account on account of sale of stressed loans | 102.08 | 9.51 | -- |



Distribution of the Security Receipts (SRs) held across the various categories of Recovery Ratings assigned to such SRs by the credit rating agencies as on June 30, 2022:

| Recovery Rating Band | Book Value (₹ in Crore) |
|----------------------|-------------------------|
| RR1+ | 0.00 |
| RR1 | 274.11 |
| RR2 | 9.40 |
| RR3 | 32.58 |
| RR4 | 145.24 |
| RR5 | 5.16 |
| Ratings Withdrawn | 1541.41 |
| Total | 2,007.90 |

As per RBI guidelines Rating is not applicable post 8 years.

15. During the quarter ended March 31, 2022, as per RBI Circular DBR.No.BP.BC.92/21.04.048/2015-16 dated April 18, 2016, the Bank has opted to provide the liability towards fraud declared during the quarter ended 31 March 2022, amounting to ₹ 273.99 Crore, over a period of four quarters. Accordingly, an amount of ₹ 68.50 Crore has been charged to Profit & Loss account during the current quarter and the carry forward provision as on June 30, 2022 is ₹ 136.99 Crore, which is to be amortised in the subsequent quarters by the Bank.
16. 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. RBI vide its communication ref. no. DoS.Co.SSM(BOI)/6557/13.37.007/2019-20 dated April 13, 2020 permitted the Bank to maintain provision of 50% of the disputed amount on an ongoing basis subject to certain conditions. Accordingly, the Bank holds provision of ₹144.03 Crore (being 50% of the outstanding amount) for the said disputed amount.
17. In accordance with the RBI guidelines, during the quarter ended June 30, 2022, Bank has shifted Central Government securities with a book value of ₹ 2,887.84 Crore and State Government securities with a book value of ₹ 5,054.58 Crore from HTM to AFS category. Further, Bank has shifted from AFS to HTM category, Central Government securities with a book value of ₹ 656.41 Crore after charging shifting loss of ₹ 21.62 Crore. Venture Capital Fund for an amount of ₹ 7.65 Crore has been shifted from HTM to AFS category.
18. In respect of RBI referred NCLT accounts (List 1 & 2) as on June 30, 2022, Bank holds 100% provision of the outstanding value of ₹ 3,522.16 Crore.
19. During the current quarter the Bank has purchased Priority Sector Lending Certificate (PSLCs) for Agriculture portfolio amounting to ₹ 2,000 Crore costing ₹ 21.37 Crore to bridge the gap in Agriculture portfolio. The Bank also sold PSLCs for Small Farmer & Marginal Farmer portfolio amounting to ₹ 2,000 Crore and earned commission of ₹ 36.58 Crore.



20. Provision Coverage Ratio of the Bank as on June 30, 2022 is 87.96% (87.76% as on March 31, 2022).
21. 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 and Net stable funding ratio (NSFR) under Basel III framework. The Bank has made such disclosures which are available on Banks' website at the link '<http://www.bankofindia.co.in/Regdisclosuresec>'. These disclosures have not been subjected to review by the Statutory Central Auditors of the Bank.
22. Based on the available financial statements and the declarations from borrowers, the Bank has estimated the liability for Unhedged Foreign Currency in terms of RBI circular DBOD.No.BP.BC.85 /21.06.200/2013-14 dated January 15, 2014 - Capital and Provisioning Requirements for Exposures to entities with Unhedged Foreign Currency Exposure, and is holding a provision of ₹ 64.66 Crore as on June 30, 2022 (₹ 76.26 Crore as on March 31, 2022).
23. In terms of RBI Circular no. DOR.AUT.REC.12/22.01.001/2022-23 dated April 7, 2022 on establishment of Digital Banking Units (DBUs), the RBI has prescribed reporting of Digital Banking Segment as a sub-segment of Retail Banking Segment under Accounting Standard 17 "Segment Reporting". The proposed DBUs of the Bank have not commenced operations and having regard to the discussions of the DBU Working Group formed by Indian Bank's Association (IBA) (which included representatives of Banks and RBI), reporting of Digital Banking as a separate sub-segment of Retail Banking Segment will be implemented by the Bank based on the decision of the DBU Working Group.
24. The Bank has paid a penalty of ₹ 0.70 Crore imposed by the Reserve Bank of India on July 07, 2022.
25. Dividend of ₹ 2.00 per equity share (20%) recommended by the Board of Directors, for the year ended March 31, 2022, was approved by the Shareholders in the Annual General Meeting held on July 15, 2022. Effect of the proposed dividend has been reckoned in determining capital funds for the purpose of computation of Capital Adequacy ratio as at June 30, 2022.
26. Government of India has pronounced section 115BAA of Income Tax Act 1961 through Taxation Laws (Amendment) Act, 2019. The Bank has evaluated the options available under section 115BAA of the Act and opted to continue to recognize the taxes on income for the quarter ended June 30, 2022 as per the earlier provisions of Income-tax Act.
27. Details of Number of Investors complaints for the quarter ended June 30, 2022: Pending at Beginning: Nil; Received: 3; Disposed-off: 3 and Pending at the end: Nil.



28. Figures of the previous period have been regrouped / reclassified, wherever considered necessary, to conform to the current period's classification.

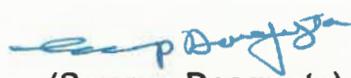



(Sankar Sen)
General Manager &
Chief Financial Officer


(Ashok Kumar Pathak)
Chief General Manager


(Monika Kalia)
Executive Director


(M. Karthikeyan)
Executive Director


(Swarup Dasgupta)
Executive Director


(P R Rajagopal)
Executive Director


(A. K. Das)
Managing Director & CEO

Place: Mumbai

Date: August 2, 2022



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|--|--|--|
| V Sankar Aiyar & Co. Chartered Accountants 2-C Court Chambers, 35, New Marine Lines, Mumbai, Maharashtra-400020 | Laxmi Tripti & Associates Chartered accountants 2/9, Shireen complex, BDA Colony, KOH-E-FIZA, Bhopal-462001 | Mukund M Chitale & Co. Chartered Accountants Second Floor, Kapur House, Paranjape B Scheme Road No 1, Vile Parle East, Mumbai- 400057 |
|--|--|--|

Independent Auditor's Review Report on unaudited consolidated financial results for the Quarter ended 30th June, 2022 of Bank of India pursuant to the Regulation 33 and 52 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 Unaudited Consolidated Financial Results of **Bank of India** ("the **Parent**") and its subsidiaries (the Parent and its subsidiaries together referred to as "the **Group**"), its joint venture and its share of the net profit/(loss) after tax of its associates for the quarter ended June 30,2022 ("the **Statement**"), being submitted by the Parent pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, except for the disclosures relating to consolidated Pillar 3 disclosure as at June 30,2022, 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.
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 entities:

I. Subsidiaries:

- i. BOI Shareholding Ltd.
- ii. Bank of India Investment Managers Private Limited (formerly known as BOI Star Investment Managers Private Limited)
- iii. Bank of India Trustee Services Private Limited (formerly known as BOI Star 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 and 52 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 June 30,2022, 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 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.

6) We draw attention to Note No. 9 of the unaudited financial results, regarding amortization of additional liability on account of revision in family pension amounting to Rs. 612.09 Crores. The Parent Bank has charged an amount of Rs. 30.60 Crores to the profit and loss account for the quarter ended June 30, 2022 and balance unamortized expense of Rs. 459.07 Crores has been carried forward.

Our opinion is not modified in respect of this matters.



7) We did not review the interim financial results of 20 foreign branches included in the unaudited standalone interim financial results of the Parent included in the Group, whose results reflect total assets of Rs. 1,24,909.59 Crores as at 30th June, 2022 and total revenues of Rs. 491.11 Crores, total net profit after tax of Rs. 88.74 Crores for the quarter ended 30th June, 2022. The interim financial results of these branches have been reviewed by the branch auditors whose reports have been furnished to us, 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 the procedures performed by us as stated in paragraph 3 above.

8) We did not review the interim financial results of 5 subsidiaries and 1 Joint Venture included in the unaudited consolidated financial results, whose interim financial results reflect total assets of Rs. 9194.75 Crores as at 30th June, 2022 and total revenues of Rs. 66.25 crores, total net profit after tax of Rs. 22.44 crores for the quarter ended 30th June, 2022, as considered in the consolidated unaudited financial results. The unaudited consolidated financial results also include the Group's share of net profit after tax of Rs. 51.61 Crores for the quarter ended 30th June, 2022, as considered in the unaudited consolidated financial results, in respect of 4 associates, whose interim financial results have not been reviewed by us.

The above interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management of the Parent 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.

9) The unaudited consolidated financial results includes the interim financial results which have not been reviewed of 5084 branches including 2 foreign branches, included in the unaudited standalone financial results of the Parent included in the Group, whose results reflect total advances of Rs 234881.74 Crores as at 30th June, 2022 and total revenues of Rs. 4204.94 Crores for the quarter ended 30th June, 2022, as considered in the respective unaudited standalone financial results of the Parent included in the Group. In the conduct of our review at Head Office/Controlling Offices we have relied upon 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 unaudited consolidated financial results also includes the interim financial results of 3 subsidiaries, which have not been reviewed by their auditors, whose interim financial results reflect total assets of Rs. 89.99 Crores as at 30th June, 2022 and total revenue of Rs. 5.88 Crores, total net loss after tax of Rs. 2.22 Crores for the quarter ended 30th June, 2022, as considered in the unaudited consolidated financial results.

The unaudited consolidated financial results also includes the Group's share of net profit after tax of Rs. 24.30 Crores for the quarter ended 30th June, 2022, as considered in the unaudited consolidated financial results, in respect of 2 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, the above interim financial results are not material to the Group.

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

10) Other Matters: -

The Statement includes comparative figures for the corresponding quarter ended June 30, 2021 which were reviewed by the joint auditors, one of whom were predecessor audit firm, in which they had expressed an unmodified conclusion vide their report dated 3rd August 2021 and we have relied on the same

| | | |
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| <p>For V Sankar Aiyar & Co. Chartered Accountants (FRN:109208W)</p> <p> Asha Patel Partner M. No.166048</p> <p>UDIN:22166048A0BCLYS3314</p>  | <p>For Laxmi Tripti & Associates Chartered Accountants (FRN:009189C)</p> <p> Abhay Paliwal Partner M. No. 435511</p> <p>UDIN:22435511A0BELW1405</p>  | <p>For Mukund M Chitale & Co. Chartered Accountants (FRN: 106655W)</p> <p> Nilesh RS Joshi Partner M. No. 114749</p> <p>UDIN:22114749A0BECU6922</p>  |
|---|--|---|

Place: Mumbai

Dated: 2nd August, 2022

| | | |
|--|--|--|
| V Sankar Aiyar & Co. Chartered Accountants 2-C Court Chambers, 35, New Marine Lines, Mumbai, Maharashtra-400020 | Laxmi Tripti & Associates Chartered accountants 2/9, Shireen complex, BDA Colony, KOH-E-FIZA, Bhopal-462001 | Mukund M Chitale & Co. Chartered Accountants Second Floor, Kapur House, Paranjape B Scheme Road No 1, Vile Parle East, Mumbai- 400057 |
|--|--|--|

Independent Auditors' Review Report on Unaudited Standalone Financial Results for the Quarter ended 30th June, 2022 of Bank of India pursuant to the Regulation 33 and 52 of the 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 ("The Bank")** for the quarter ended June 30, 2022 ('the Statement') attached herewith, being submitted by the Bank pursuant to the requirement of regulation 33 and 52 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended ("Listing Regulations"). The Statement is the responsibility of the Bank's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review. The disclosures relating to Pillar 3 disclosure as at June 30, 2022 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.
2. This Statement, which is the responsibility of the Bank's Management and approved by the 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"), prescribed 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 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.
4. These unaudited Standalone Financial Results incorporate the relevant returns of 20 domestic branches and Treasury branch reviewed by us, 20 foreign branches reviewed by other auditors specially appointed for this purpose and un-reviewed returns in respect of 5082 domestic branches and 2 foreign branches. These review reports cover 54.66 % of the advance's portfolio (excluding outstanding of asset recovery branches and food credit advance) of the Bank, 54.22 % 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.



5. Based on our review conducted as above and subject to limitation in scope as mentioned in Paragraph 3 & 4 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 and 52 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.
6. We draw attention to Note No. 9 of the unaudited financial results, regarding amortization of additional liability on account of revision in family pension amounting to Rs. 612.09 Crores. The Bank has charged an amount of Rs. 30.60 Crores to the profit and loss account for the quarter ended June 30, 2022 and balance unamortized expense of Rs. 459.07 Crores has been carried forward.

Our conclusion is not modified in respect of this matter.

7. Other Matters: -

The Statement includes comparative figures for the corresponding quarter ended June 30, 2021 which were reviewed by the joint auditors, one of whom were predecessor audit firm, in which they had expressed an unmodified conclusion vide their report dated 3rd August 2021 and we have relied on the same.

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| <p>For V Sankar Aiyar & Co. Chartered Accountants (FRN:109208W)</p>   <p>Asha Patel Partner M. No.166048</p> <p>UDIN:22166048AOBCRR3207</p> | <p>For Laxmi Tripti & Associates Chartered Accountants (FRN:009189C)</p>   <p>Abhay Paliwal Partner M. No. 435511</p> <p>UDIN:22435511AOBDVM4189</p> | <p>For Mukund M Chitale & Co. Chartered Accountants (FRN: 106655W)</p>   <p>Nilesh RS Joshi Partner M. No. 114749</p> <p>UDIN:22114749AOBDUK3191</p> |
|---|--|--|

Place: Mumbai

Dated: 2nd August, 2022

Statement indicating Deviation or Variation in the use of the proceeds of issue of listed Non-Convertible Debt Securities

[As per Regulation 52(7) of SEBI (LODR) Regulations, 2015 and SEBI Circular No. SEBI/HO/DDHS/08/2020 dated 17th Jan, 2020]

| Name of listed entity | | | | | | Bank of India |
|--|-------------------------|---------------------|-----------------------------|----------------|--|------------------------------------|
| Mode of Fund Raising | | | | | | Private Placement |
| Type of Instruments | | | | | | Non -Convertible Debenture |
| Date of Raising Funds | | | | | | As per Annexure J1 |
| Amount Raised | | | | | | As per Annexure J1 |
| Report filed for Quarter ended | | | | | | 30.06.2022 |
| Is there a Deviation / Variation in use of funds raised? | | | | | | No |
| Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document? | | | | | | Not Applicable |
| If yes, details of the approval so required? | | | | | | Not Applicable |
| Date of approval | | | | | | Not Applicable |
| Explanation for the Deviation / Variation | | | | | | Not Applicable |
| Comments of the audit committee after review | | | | | | Not Applicable |
| Comments of the auditors, if any | | | | | | Not Applicable |
| Objects for which funds have been raised and where there has been a deviation, in the following table | | | | | | |
| Original Subject | Modified Object, if any | Original Allocation | Modified allocation, if any | Funds Utilized | Amount of Deviation/Variation for the half year according to applicable object (INR Crores and in %) | Remarks if any |
| Not Applicable | | | | | | |
| Deviation could mean: (a) Deviation in the objects or purposes for which the funds have been raised (b) Deviation in the amount of funds actually utilized as against what was originally Disclosed. | | | | | | |
| Name of Signatory: Sankar Sen Designation: General Manager & CFO | | | | | | Place: Mumbai Date : 02/08/2022 |



Classification: Internal

Statement indicating Deviation or Variation in Utilization of Funds Raised

As per Regulation 32(1) of SEBI (LODR) Regulations, 2015 and SEBI vide Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019

| Name of listed entity | | Bank of India | | | | |
|--|-------------------------|--|-----------------------------|----------------|--|----------------|
| Mode of Fund Raising | | Public Issue/Right Issue/Preferential Issue/QIP/Others | | | | |
| Date of Raising Funds | | Not Applicable for Q1 FY2022-23 | | | | |
| Amount Raised | | Not Applicable for Q1 FY2022-23 | | | | |
| Report filed for Quarter ended | | 30.06.2022 | | | | |
| Monitoring Agency | | Not Applicable | | | | |
| Monitoring Agency Name, if applicable | | Not Applicable | | | | |
| Is there a Deviation / Variation in use of funds raised? | | No | | | | |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders | | Not Applicable | | | | |
| If Yes, Date of shareholder Approval | | Not Applicable | | | | |
| Explanation for the Deviation / Variation | | Not Applicable | | | | |
| Comments of the Audit Committee after review | | Not Applicable | | | | |
| Comments of the auditors, if any | | Not Applicable | | | | |
| Objects for which funds have been raised and where there has been a deviation, in the following table | | Not Applicable | | | | |
| Original Subject | Modified Object, if any | Original Allocation | Modified allocation, if any | Funds Utilized | Amount of Deviation/Variation for the half year according to applicable object (INR Crores and in %) | Remarks if any |
| Same as Above | Not Applicable | | | | | |
| Deviation or Variation could mean: (a) Deviation in the objects or purposes for which the funds have been raised or (b) Deviation in the amount of funds actually utilized as against what was originally disclosed. or (c) Change in terms of a contract referred to in the fund raising documents i.e. prospectus, letter of offer etc. | | | | | | |
| Name of Signatory: Sankar Sen | | | | | Place: Mumbai | |
| Designation: General Manager & CFO | | | | | Date : 02/08/2022 | |



Classification: Internal

List of the Instruments raised by the Bank and Outstanding as on 30.06.2022

| SI no. | Instrument Description | ISIN Numbers | Issuance Date | Amount (Crores) | Name of Trustee |
|--------------|-------------------------------|--------------|---------------|-----------------|-----------------|
| 1. | Additional Tier I Series - VI | INE084A08136 | 28-01-2021 | 750 | IDBI Trustee |
| 2. | Additional Tier I Series VII | INE084A08144 | 30-03-2021 | 602 | IDBI Trustee |
| 3. | Tier II Series-X | INE084A08037 | 25-09-2013 | 1,000 | IDBI Trustee |
| 4. | Tier II Series-XI | INE084A08045 | 30-09-2013 | 500 | IDBI Trustee |
| 5. | Tier II Series-XII | INE084A08060 | 31-12-2015 | 3,000 | Centbank FSL |
| 6. | Tier II Series XV | INE084A08151 | 30-09-2021 | 1,800 | IDBI Trustee |
| Total | | | | 7,652 | |

