

# Bank of India



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

Audited Financial Results for the quarter / year ended 31<sup>st</sup> March, 2012

(₹ in crore)

Sr. No.	Particulars	Quarter ended			Year Ended Audited	
		Audited	Reviewed	Audited	Audited	
		31.03.2012	31.12.2011	31.03. 2011	31.03.2012	31.03.2011
1	Interest earned ( a)+( b )+( c)+( d )	7,810.62	7,150.12	6,306.93	28,480.67	21,751.72
	( a ) Interest/ discount on advances/bills	5,586.90	5,171.36	4,325.15	20,240.63	15,500.23
	( b ) Income on Investments	1,816.57	1,841.42	1,411.95	7,141.76	5,171.71
	( c ) Interest on balances with RBI and other inter bank funds	298.30	182.43	295.18	833.97	785.43
	( d ) Others	108.85	(45.09)	274.65	264.31	294.35
2	Other Income	967.11	852.15	823.14	3,321.17	2,641.78
3	TOTAL INCOME ( 1 + 2 )	8,777.73	8,002.27	7,130.07	31,801.84	24,393.50
4	Interest expended	5,309.59	5,082.57	3,999.64	20,167.23	13,941.03
5	Operating expenses ( i )+( ii )	1,453.54	1,187.81	1,925.14	4,940.66	5,068.24
	( i ) Employees cost	867.04	758.90	1,461.62	3,053.42	3,475.44
	( ii ) Other operating expenses	586.50	428.91	463.52	1,887.24	1,592.80
6	TOTAL EXPENDITURE (4)+(5) (excluding Provisions and Contingencies)	6,763.13	6,270.38	5,924.78	25,107.89	19,009.27
7	OPERATING PROFIT (3-6) (Profit before Provisions and Contingencies)	2,014.60	1,731.89	1,205.29	6,693.95	5,384.23
8	Provisions (other than tax) and Contingencies	701.78	693.07	477.64	3,116.43	1,888.84
9	Exceptional items	-	-	-	-	-
10	Profit (+) /Loss (-) from Ordinary Activities before tax (7-8-9)	1,312.82	1,038.82	727.65	3,577.52	3,495.39
11	Tax expense	360.09	322.67	234.01	900.00	1,006.68
12	Net Profit(+)/Loss(-) from Ordinary Activities after tax(10-11)	952.73	716.15	493.64	2,677.52	2,488.71
13	Extraordinary items (net of tax expense)	-	-	-	-	-
14	Net Profit(+)/Loss(-) for the period (12-13)	952.73	716.15	493.64	2,677.52	2,488.71
15	Paid-up equity share capital (Face value ₹ 10/- )	574.52	547.22	547.22	574.52	547.22
16	Reserves excluding Revaluation Reserves	-	-	-	18,184.88	14,963.19
17	Analytical Ratios					
	( i ) Percentage of shares held by Government of India	62.72%	65.86%	65.86%	62.72%	65.86%
	(ii) Capital Adequacy Ratio ( Basel I )	11.57%	11.14%	11.42%	11.57%	11.42%
	(ii) Capital Adequacy Ratio ( Basel II )	11.95%	11.18%	12.17%	11.95%	12.17%
	(iii) Earnings per Share ( EPS )					
	a) Basic and diluted EPS before Extraordinary items (net of tax expense) for the period, for the year to date and for the previous year (Not to be annualised) (₹)	17.41	13.10	9.37	48.98	47.35
	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) (₹)	17.41	13.10	9.37	48.98	47.35
	(iv) (a) Amount of gross non-performing assets	5,893.97	6,385.95	4,811.55	5,893.97	4,811.55
	(b) Amount of net non-performing assets	3,656.42	4,093.09	1,944.99	3,656.42	1,944.99
	(c) Percentage of gross NPAs	2.34%	2.74%	2.23%	2.34%	2.23%
	(d) Percentage of net NPAs	1.47%	1.78%	0.91%	1.47%	0.91%
	(v) Return on Assets (Annualised)	0.98%	0.76%	0.60%	0.72%	0.82%
18	Public Shareholding					
	Number of Shares	21,38,95,500	18,65,95,500	18,65,95,500	21,38,95,500	18,65,95,500
	Percentage of shareholding	37.28%	34.14%	34.14%	37.28%	34.14%
19	Promoters and Promoter Group Shareholding					
	(a) Pledged/Encumbered					
	Number of Shares	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as a percentage of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	(b) Non-encumbered					
	Number of Shares	35,98,84,870	35,98,84,870	35,98,84,870	35,98,84,870	35,98,84,870
	Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	Percentage of shares (as a percentage of the total share-capital of the company)	62.72%	65.86%	65.86%	62.72%	65.86%

**Segment Information :  
Part A: Business Segments**

(₹ in crore)

Particulars	Quarter ended			Year Ended Audited	
	Audited	Reviewed	Audited	31.03.2012	31.03.2011
	31.03.2012	31.12.2011	31.03. 2011		
<b>Segment Revenue</b>					
a) Treasury Operations	2,346.35	2,224.91	1,966.99	8,971.13	6,801.23
b) Wholesale Banking Operations	4,128.49	3,610.92	3,015.31	14,455.57	10,285.30
c) Retail Banking Operations	2,209.38	2,228.15	1,914.41	8,163.05	7,033.76
d) Unallocated	114.59	(44.67)	275.88	270.86	313.46
<b>T o t a l</b>	<b>8,798.81</b>	<b>8,019.31</b>	<b>7,172.59</b>	<b>31,860.61</b>	<b>24,433.75</b>
Less : Inter Segment Revenue	21.08	17.04	42.52	58.77	40.25
<b>Income from Operations</b>	<b>8,777.73</b>	<b>8,002.27</b>	<b>7,130.07</b>	<b>31,801.84</b>	<b>24,393.50</b>
<b>Segment Results</b>					
a) Treasury Operations	825.98	475.16	(277.77)	1,615.23	39.43
b) Wholesale Banking Operations	408.55	276.72	1,261.29	1,465.53	3,089.17
c) Retail Banking Operations	82.22	410.78	(411.92)	649.74	515.06
d) Unallocated	(3.93)	(123.84)	156.05	(152.98)	(148.27)
<b>T o t a l</b>	<b>1,312.82</b>	<b>1,038.82</b>	<b>727.65</b>	<b>3,577.52</b>	<b>3,495.39</b>
Less : i) Other Un-allocable expenditure	-	-	-	-	-
ii) Un-allocable income	-	-	-	-	-
<b>Total Profit Before Tax</b>	<b>1,312.82</b>	<b>1,038.82</b>	<b>727.65</b>	<b>3,577.52</b>	<b>3,495.39</b>
<b>Provision for Tax</b>	<b>360.09</b>	<b>322.67</b>	<b>234.01</b>	<b>900.00</b>	<b>1,006.68</b>
<b>Net Profit</b>	<b>952.73</b>	<b>716.15</b>	<b>493.64</b>	<b>2,677.52</b>	<b>2,488.71</b>
<b>Segment Assets</b>					
a) Treasury Operations	1,16,936.59	1,16,711.24	1,15,527.65	1,16,936.59	1,15,527.65
b) Wholesale Banking Operations	1,91,886.13	1,79,082.18	1,60,056.78	1,91,886.13	1,60,056.78
c) Retail Banking Operations	67,877.47	61,991.82	68,470.14	67,877.47	68,470.14
d) Unallocated	7,835.28	6,771.24	7,117.98	7,835.28	7,117.98
<b>T o t a l</b>	<b>3,84,535.47</b>	<b>3,64,556.48</b>	<b>3,51,172.55</b>	<b>3,84,535.47</b>	<b>3,51,172.55</b>
<b>Segment Liabilities</b>					
a) Treasury Operations	1,10,866.24	1,10,592.03	1,09,771.66	1,10,866.24	1,09,771.66
b) Wholesale Banking Operations	1,81,978.81	1,69,646.14	1,52,015.19	1,81,978.81	1,52,015.19
c) Retail Banking Operations	64,382.53	58,720.14	65,169.57	64,382.53	65,169.57
d) Unallocated	6,346.11	5,973.41	6,925.45	6,346.11	6,925.45
<b>T o t a l</b>	<b>3,63,573.69</b>	<b>3,44,931.72</b>	<b>3,33,881.87</b>	<b>3,63,573.69</b>	<b>3,33,881.87</b>
<b>Capital Employed</b>					
(Segment Assets - Segment Liabilities)					
a) Treasury Operations	6,070.35	6,119.21	5,755.99	6,070.35	5,755.99
b) Wholesale Banking Operations	9,907.32	9,436.04	8,041.59	9,907.32	8,041.59
c) Retail Banking Operations	3,494.94	3,271.68	3,300.57	3,494.94	3,300.57
d) Unallocated	1,489.17	797.83	192.53	1,489.17	192.53
<b>T o t a l</b>	<b>20,961.78</b>	<b>19,624.76</b>	<b>17,290.68</b>	<b>20,961.78</b>	<b>17,290.68</b>

**Part B : Geographical Segments**

Particulars	Quarter ended			Year Ended Audited	
	Audited	Reviewed	Audited	31.03.2012	31.03.2011
	31.03.2012	31.12.2011	31.03. 2011		
<b>Revenue</b>					
Domestic	7,897.09	7,157.70	6,530.10	28,816.89	22,318.14
International	880.64	844.57	599.97	2,984.95	2,075.36
<b>Total</b>	<b>8,777.73</b>	<b>8,002.27</b>	<b>7,130.07</b>	<b>31,801.84</b>	<b>24,393.50</b>
<b>Assets</b>					
Domestic	2,95,516.76	2,77,574.47	2,89,524.85	2,95,516.76	2,89,524.85
International	89,018.71	86,982.01	61,647.70	89,018.71	61,647.70
<b>Total</b>	<b>3,84,535.47</b>	<b>3,64,556.48</b>	<b>3,51,172.55</b>	<b>3,84,535.47</b>	<b>3,51,172.55</b>

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

**Allocations of costs :**

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

## SUMMARISED BALANCE SHEET

(₹ in crore)

Particulars	As at 31 <sup>st</sup> March, 2012 ( Audited)	As at 31 <sup>st</sup> March, 2011 ( Audited)
<b>CAPITAL AND LIABILITIES</b>		
Capital	574.52	547.22
Reserves and Surplus	20,387.27	16,743.46
Deposits	3,18,216.03	2,98,885.81
Borrowings	32,114.22	22,021.37
Other Liabilities and provisions	13,243.43	12,974.69
<b>TOTAL</b>	<b>3,84,535.47</b>	<b>3,51,172.55</b>
<b>ASSETS</b>		
Cash and balances with Reserve Bank of India	14,986.71	21,782.43
Balances with bank and money at call and short notice	19,724.55	15,527.56
Investments	86,753.59	85,872.42
Advances	2,48,833.34	2,13,096.18
Fixed Assets	2,771.59	2,480.74
Other Assets	11,465.69	12,413.22
<b>TOTAL</b>	<b>3,84,535.47</b>	<b>3,51,172.55</b>

### NOTES:

1. The financial results for the quarter and year ended 31<sup>st</sup> March, 2012 have been arrived at on the same accounting policies as those followed in the preceding financial year ended 31<sup>st</sup> March, 2011.
2. The stand-alone audited financial results as above have been approved by the Board of Directors of the Bank at its meeting held on 30<sup>th</sup> April, 2012. The same have been audited by the Statutory Central Auditors of the bank in line with the directions issued by the Reserve Bank of India (RBI).
3. The financial results for the quarter and year ended 31<sup>st</sup> March, 2012 have been arrived at after considering extant guidelines of Reserve Bank of India (RBI) on Prudential norms for Income Recognition, Asset Classification and Provisioning and providing for other usual and necessary provisions.
4. During the year bank has allotted 2,73,00,000 Equity Shares of ₹10 each at a premium of ₹370.02 per share to Life Insurance Corporation of India as determined by the Board in terms of the Chapter VII of the Securities Exchange Board of India (SEBI) Regulations, 2009, as amended from time to time (the 'SEBI ICDR Regulations') on preferential basis. The total amount of capital received by the bank on this account is ₹1037.45 crore and consequently the Government of India holding has decreased from 65.86% to 62.72%

5. A sum of ₹31.31Crore has been charged to the Profit & Loss Account during the quarter (₹125.27Crore for the year) on proportionate basis towards the transitional liability of ₹626.35 Crore up to 31.03.2007 calculated on actuarial basis in terms of Accounting Standard (AS) -15 "Employee Benefits" issued by the Institute of Chartered Accountants of India.
6. In accordance with the RBI circular no. DBOD.BP.BC.80/21.04.018/2010-11 dated 09.02.2011:
  - a) a sum of ₹110.59 Crore has been charged to the Profit & Loss Account during the quarter (₹442.42Crore for the year) on proportionate basis towards additional liability of ₹2212.15Crore (being amortised over 5 years beginning from 31.03.2011) on account of reopening of pension option for existing employees who had not opted for pension earlier calculated on actuarial basis. The balance amount of ₹1327.30Crore is being carried forward to be charged to Profit & Loss Account for future periods.
  - b) a sum of ₹21.45Crore has been charged to the Profit & Loss Account during the quarter (₹85.80Crore for the year) on proportionate basis towards additional liability of ₹428.96Crore (being amortised over 5 years beginning from 31.03.2011) on account of the enhancement of gratuity limits in Payment of Gratuity Act, 1972. The balance amount of ₹257.37Crore is being carried forward to be charged to Profit & Loss Account for future periods.
7. The Provision Coverage Ratio as at 31<sup>st</sup> March 2012 is 64.18%.
8. The Board of Directors has recommended dividend of 70% i.e. ₹7/- per share on the face value of ₹10/- each for the year 2011-12 subject to approval of shareholders.
9. Information on Investor Complaints pursuant to Clause 41 of the Listing Agreement, for the quarter ended 31<sup>st</sup> March 2012 :
  - a. Pending as on 31.12.2011 : NIL
  - b. Received during the quarter : 2
  - c. Resolved during the quarter :2
  - d. Pending as on 31.03.2012 : NIL
10. Figures of the previous year have been regrouped/rearranged wherever necessary to conform to current year classification.

**(M. S. Raghavan)**  
Executive Director

**( N. Seshadri )**  
Executive Director

**( Alok K Misra )**  
Chairman & Managing Director

Place: Mumbai.  
Date: 30<sup>th</sup> April, 2012