

संदर्भ क्र. Ref No.:HO:IRC:RKP:2024-25:436

दिनांक Date: 24.01.2025

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,

**Integrated Filing – Financial Results of the Bank for the
3rd Quarter ended 31.12.2024**

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31.12.2024, read with BSE Circular No. 20250102-4 dated 02.01.2025 and NSE Circular No. NSE/CML/2025/02 dated 02.01.2025, we are submitting herewith the Integrated Filing – Financial Results of the Bank for Q3 FY25.

Please take the above on your record.

Thanking you,

भवदीय Yours faithfully,

(Rajesh V Upadhya)
कंपनी सचिव Company Secretary

Encl: As above

Classification: **Public**

बैंक ऑफ़ इंडिया **BOI**

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

Reviewed Financial Results for the Quarter/Nine months ended December 31, 2024



₹ in Lakh

Sr. No.	Particulars	Standalone						Consolidated					
		Quarter ended			Nine months ended		Year ended	Quarter ended			Nine months ended		Year ended
		Reviewed 31.12.2024	Reviewed 30.09.2024	Reviewed 31.12.2023	Reviewed 31.12.2024	Reviewed 31.12.2023	Audited 31.03.2024	Reviewed 31.12.2024	Reviewed 30.09.2024	Reviewed 31.12.2023	Reviewed 31.12.2024	Reviewed 31.12.2023	Audited 31.03.2024
1	Interest earned (a)+(b)+(c)+(d)	18,21,052	17,35,455	15,21,798	52,50,308	44,54,779	60,70,949	18,31,730	17,46,581	15,31,875	52,82,875	44,82,289	61,07,334
	(a) Interest/ discount on advances/bills	12,91,825	12,06,821	10,98,625	36,98,073	31,25,544	42,88,101	12,97,780	12,14,291	11,05,015	37,18,486	31,43,257	43,12,577
	(b) Income on Investments	4,52,752	4,29,466	3,50,247	12,86,235	10,46,133	14,12,268	4,55,776	4,33,758	3,54,063	12,97,300	10,56,005	14,24,639
	(c) Interest on balances with RBI and other inter bank funds	73,724	82,328	68,777	2,30,199	2,15,751	2,89,089	75,423	81,692	68,591	2,31,288	2,15,509	2,88,627
	(d) Others	2,751	16,840	4,149	35,801	67,351	81,491	2,751	16,840	4,206	35,801	67,518	81,491
2	Other Income	1,74,638	2,51,765	1,19,312	5,56,604	4,34,352	6,09,485	1,78,038	2,53,175	1,20,208	5,65,015	4,40,339	6,23,313
3	TOTAL INCOME (1 + 2)	19,95,690	19,87,220	16,41,110	58,06,912	48,89,131	66,80,434	20,09,768	19,99,756	16,52,083	58,47,890	49,22,628	67,30,647
4	Interest expended	12,14,021	11,36,944	9,75,451	34,17,186	27,43,078	37,65,657	12,16,579	11,40,282	9,79,222	34,26,156	27,51,489	37,75,678
5	Operating expenses (e)+(f)	4,11,412	4,35,536	3,65,265	12,36,998	10,94,908	15,07,916	4,16,871	4,39,411	3,67,140	12,52,650	11,11,287	15,30,620
	(e) Employees cost	2,44,137	2,63,127	2,20,939	7,41,743	6,64,491	9,18,847	2,46,211	2,65,266	2,22,758	7,48,160	6,69,961	9,26,268
	(f) Other operating expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)	1,67,275	1,72,409	1,44,326	4,95,255	4,30,417	5,89,069	1,70,660	1,74,145	1,44,382	5,04,490	4,41,326	6,04,352
6	TOTAL EXPENSES (4)+(5) (excluding Provisions and Contingencies)	16,25,433	15,72,480	13,40,716	46,54,184	38,37,986	52,73,573	16,33,450	15,79,693	13,46,362	46,78,806	38,62,776	53,06,298
7	OPERATING PROFIT (3)-(6) (Profit before Provisions and Contingencies)	3,70,257	4,14,740	3,00,394	11,52,728	10,51,145	14,06,861	3,76,318	4,20,063	3,05,721	11,69,084	10,59,852	14,24,349
8	Provisions (other than tax) and Contingencies	30,370	1,04,304	50,111	2,64,000	2,14,358	3,96,954	31,653	1,06,227	51,839	2,68,376	2,20,244	4,05,037
	of which provision for Non-performing Assets	60,253	1,42,740	61,205	3,24,569	2,06,678	4,10,949	61,607	1,44,995	61,566	3,29,596	2,09,772	4,16,301
9	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
10	Profit/ (Loss) from Ordinary Activities before tax (7)-(8)-(9)	3,39,887	3,10,436	2,50,283	8,88,728	8,36,787	10,09,907	3,44,665	3,13,836	2,53,882	9,00,708	8,39,608	10,19,313
11	Tax Expense	88,218	73,067	63,332	2,29,417	3,48,886	3,78,115	88,785	73,962	64,334	2,31,522	3,51,056	3,80,860
12	Net Profit/ (Loss) from Ordinary Activities after tax(7)-(8)-(11)	2,51,669	2,37,369	1,86,951	6,59,311	4,87,901	6,31,792	2,55,880	2,39,874	1,89,548	6,69,186	4,88,552	6,38,453
	Less : Minority Interest	-	-	-	-	-	-	147	46	96	355	218	211
	Add : Share of earnings in Associates	-	-	-	-	-	-	7,937	2,301	3,596	25,800	10,724	18,204
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-	-	-	-	-	-
14	Net Profit(+)/Loss(-) for the period	2,51,669	2,37,369	1,86,951	6,59,311	4,87,901	6,31,792	2,63,670	2,42,129	1,93,048	6,94,631	4,99,058	6,56,446
15	Paid-up equity share capital (Face value ₹ 10/- each)	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341
16	Reserves excluding Revaluation Reserve	-	-	-	-	-	57,50,856	-	-	-	-	-	59,15,264





₹ in Lakh

Sr. No.	Particulars	Standalone						Consolidated					
		Quarter ended			Nine months ended		Year ended	Quarter ended			Nine months ended		Year ended
		Reviewed 31.12.2024	Reviewed 30.09.2024	Reviewed 31.12.2023	Reviewed 31.12.2024	Reviewed 31.12.2023	Audited 31.03.2024	Reviewed 31.12.2024	Reviewed 30.09.2024	Reviewed 31.12.2023	Reviewed 31.12.2024	Reviewed 31.12.2023	Audited 31.03.2024
17	Analytical Ratios												
	(i) Percentage of shares held by Government of India	73.38%	73.38%	73.38%	73.38%	73.38%	73.38%	73.38%	73.38%	73.38%	73.38%	73.38%	73.38%
	(ii) Capital Adequacy Ratio (Basel III)	16.00%	16.63%	16.06%	16.00%	16.06%	16.96%	17.34%	16.80%	16.68%	16.80%	17.69%	17.69%
	(a) CET 1 Ratio	12.96%	13.52%	13.16%	12.96%	13.16%	14.93%	13.67%	14.26%	13.92%	13.67%	13.92%	15.66%
	(b) Additional Tier 1 Ratio	0.64%	0.66%	0.72%	0.64%	0.72%	0.69%	0.63%	0.65%	0.71%	0.63%	0.71%	0.68%
	(iii) Earnings per Share (EPS) (₹)												
	a) Basic EPS	5.53	5.21	4.44	14.48	11.79	14.90	5.79	5.32	4.59	15.26	12.06	15.48
	Diluted EPS												
	(before Extraordinary items (net of tax expenses) for the period, for the year to date and for the previous year (Not annualised))	5.53	5.21	4.44	14.48	11.79	14.90	5.79	5.32	4.59	15.26	12.06	15.48
	b) Basic EPS	5.53	5.21	4.44	14.48	11.79	14.90	5.79	5.32	4.59	15.26	12.06	15.48
	Diluted EPS												
	(after Extraordinary items for the period, for the year to date and for the previous year (Not annualised))	5.53	5.21	4.44	14.48	11.79	14.90	5.79	5.32	4.59	15.26	12.06	15.48
	(iv) NPA Ratios												
	(a) Amount of gross non-performing assets	24,04,848	27,45,533	30,23,715	24,04,848	30,23,715	29,18,277						
	(b) Amount of net non-performing assets	5,41,005	5,64,792	7,62,716	5,41,005	7,62,716	6,84,525						
	(c) Percentage of Gross NPAs	3.69%	4.41%	5.35%	3.69%	5.35%	4.98%						
	(d) Percentage of Net NPAs	0.85%	0.94%	1.41%	0.85%	1.41%	1.22%						
	(v) Return on Assets (Annualised)	0.96%	0.94%	0.82%	0.87%	0.72%	0.70%						
	(vi) Net Worth	62,36,431	59,40,074	53,46,942	62,36,431	53,46,942	55,11,842	64,35,321	61,26,313	54,97,847	64,35,321	54,97,847	56,76,495
	(vii) Outstanding redeemable preference shares	-	-	-	-	-	-	-	-	-	-	-	-
	(viii) Capital Redemption Reserve	-	-	-	-	-	-	50	50	50	50	50	50
	(ix) Debenture Redemption Reserve	-	-	-	-	-	-	-	-	-	-	-	-
	(x) Debt-Equity ratio*	0.56	0.65	0.30	0.56	0.30	0.30						
	(xi) Total Debt to Total Assets Ratio *	13.24%	12.04%	8.68%	13.24%	8.68%	8.87%						
	(xii) Operating Margin (%)	18.55%	20.87%	18.30%	19.85%	21.50%	21.06%	18.72%	21.01%	18.51%	19.99%	21.53%	21.16%
	(xiii) Net Profit Margin (%)	12.61%	11.94%	11.39%	11.35%	9.98%	9.46%	13.12%	12.11%	11.69%	11.88%	10.14%	9.75%

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

Note: Disclosure of Interest Service Coverage Ratio & Debt Service Coverage Ratio is not applicable to the Bank.



Segment Information
Part A: Business Segments

₹ in Lakh

Sr. No.	Particulars	Standalone						Consolidated					
		Quarter ended			Nine months ended		Year ended	Quarter ended			Nine months ended		Year ended
		Reviewed 31.12.2024	Reviewed 30.09.2024	Reviewed 31.12.2023	Reviewed 31.12.2024	Reviewed 31.12.2023	Audited 31.03.2024	Reviewed 31.12.2024	Reviewed 30.09.2024	Reviewed 31.12.2023	Reviewed 31.12.2024	Reviewed 31.12.2023	Audited 31.03.2024
1	Segment Revenue												
	a) Treasury Operations	5,60,135	5,92,235	4,17,276	16,54,572	13,28,541	18,17,064	5,60,135	5,92,000	4,20,905	16,54,019	13,37,993	18,28,796
	b) Wholesale Banking Operations	6,80,894	6,38,731	5,84,969	19,93,800	17,05,883	23,09,782	6,92,927	6,50,907	5,93,651	20,28,991	17,27,408	23,40,562
	c) Retail Banking Operations	7,79,233	7,70,426	6,64,424	22,11,805	18,77,411	25,95,595	7,79,233	7,70,426	6,64,424	22,11,805	18,77,411	25,95,595
	(i) Digital Banking	14	19	9	49	17	26	14	19	9	49	17	26
	(ii) Other Retail Banking	7,79,219	7,70,407	6,64,415	22,11,756	18,77,394	25,95,569	7,79,219	7,70,407	6,64,415	22,11,756	18,77,394	25,95,569
	d) Unallocated	-	14,233	-	26,926	54,412	64,653	2,046	14,829	(1,338)	33,266	56,932	72,354
	Total	20,20,262	20,15,625	16,66,669	58,87,103	49,66,247	67,87,094	20,34,341	20,28,161	16,77,642	59,28,081	49,99,744	68,37,307
	Less : Inter Segment Revenue	24,573	28,405	25,559	80,191	77,116	1,06,660	24,573	28,405	25,559	80,191	77,116	1,06,660
	Net Segment Revenue (Income)	19,95,689	19,87,220	16,41,110	58,06,912	48,89,131	66,80,434	20,09,768	19,99,757	16,52,083	58,47,890	49,22,628	67,30,647
2	Segment Results- Profit / (Loss) before tax												
	a) Treasury Operations	1,05,373	1,78,026	54,730	4,35,022	3,33,317	4,70,680	1,13,310	1,80,091	58,327	4,60,270	3,43,864	4,88,708
	b) Wholesale Banking Operations	15,478	16,989	31,032	1,36,534	1,25,947	78,406	19,094	19,596	34,715	1,46,221	1,27,331	82,780
	c) Retail Banking Operations	2,64,979	1,94,633	2,47,952	4,96,651	5,35,533	6,75,991	2,64,979	1,94,633	2,47,952	4,96,651	5,35,533	6,75,991
	(i) Digital Banking	(7)	(13)	(18)	(36)	(58)	(75)	(7)	(13)	(18)	(36)	(58)	(75)
	(ii) Other Retail Banking	2,64,986	1,94,646	2,47,970	4,96,687	5,35,591	6,76,066	2,64,986	1,94,646	2,47,970	4,96,687	5,35,591	6,76,066
	d) Unallocated	(45,943)	(79,212)	(83,431)	(1,79,479)	(1,58,010)	(2,15,170)	(44,927)	(78,227)	(83,612)	(1,76,989)	(1,56,614)	(2,10,173)
	Total	3,39,887	3,10,436	2,50,283	8,88,728	8,36,787	10,09,908	3,52,456	3,16,093	2,57,382	9,26,153	8,50,114	10,37,306
	Less : i) Other Un-allocable expenditure	-	-	-	-	-	-	-	-	-	-	-	-
	ii) Un-allocable income	-	-	-	-	-	-	-	-	-	-	-	-
	Total Profit Before Tax	3,39,887	3,10,436	2,50,283	8,88,728	8,36,787	10,09,908	3,52,456	3,16,093	2,57,382	9,26,153	8,50,114	10,37,306
	Tax Expense	88,218	73,067	63,332	2,29,417	3,48,886	3,78,115	88,784	73,962	64,334	2,31,522	3,51,056	3,80,860
	Net Profit after Tax	2,51,669	2,37,369	1,86,951	6,59,311	4,87,901	6,31,792	2,63,672	2,42,131	1,93,048	6,94,631	4,99,058	6,56,447
3	Segment Assets												
	a) Treasury Operations	3,58,53,455	3,51,88,394	2,86,76,972	3,58,53,455	2,86,76,972	3,08,76,524	3,60,11,021	3,53,38,023	2,88,01,258	3,60,11,021	2,88,01,258	3,10,08,290
	b) Wholesale Banking Operations	3,73,07,300	3,46,23,406	3,26,79,795	3,73,07,300	3,26,79,795	3,33,85,450	3,76,73,366	3,49,94,262	3,30,00,631	3,76,73,366	3,30,00,631	3,37,05,050
	c) Retail Banking Operations	2,83,22,474	2,72,39,425	2,41,22,479	2,83,22,474	2,41,22,479	2,52,89,405	2,83,22,474	2,72,39,425	2,41,22,479	2,83,22,474	2,41,22,479	2,52,89,405
	(i) Digital Banking	520	533	380	520	380	716	520	533	380	520	380	716
	(ii) Other Retail Banking	2,83,21,954	2,72,38,892	2,41,22,099	2,83,21,954	2,41,22,099	2,52,88,689	2,83,21,954	2,72,38,892	2,41,22,099	2,83,21,954	2,41,22,099	2,52,88,689
	d) Unallocated	17,04,603	16,34,490	18,32,189	17,04,603	18,32,189	17,08,413	25,33,431	24,40,903	25,06,143	25,33,431	25,06,143	24,25,291
	Total Assets	10,31,87,832	9,86,85,715	8,73,11,435	10,31,87,832	8,73,11,435	9,12,59,793	10,45,40,292	10,00,12,613	8,84,30,511	10,45,40,292	8,84,30,511	9,24,28,036
4	Segment Liabilities												
	a) Treasury Operations	3,35,39,051	3,28,81,550	2,67,11,906	3,35,39,051	2,67,11,906	2,87,69,056	3,35,39,051	3,28,81,550	2,67,11,906	3,35,39,051	2,67,11,906	2,87,69,056
	b) Wholesale Banking Operations	3,51,81,787	3,31,33,757	3,14,07,270	3,51,81,787	3,14,07,270	3,19,77,468	3,55,22,874	3,34,77,488	3,17,10,084	3,55,22,874	3,17,10,084	3,22,84,621
	c) Retail Banking Operations	2,62,76,538	2,47,32,218	2,15,75,429	2,62,76,538	2,15,75,429	2,27,74,820	2,62,76,538	2,47,32,218	2,15,75,429	2,62,76,538	2,15,75,429	2,27,74,820
	(i) Digital Banking	630	635	437	630	437	789	630	635	437	630	437	789
	(ii) Other Retail Banking	2,62,75,908	2,47,31,583	2,15,74,992	2,62,75,908	2,15,74,992	2,27,74,031	2,62,75,908	2,47,31,583	2,15,74,992	2,62,75,908	2,15,74,992	2,27,74,031
	d) Unallocated	7,70,591	7,57,380	8,88,197	7,70,591	8,88,197	8,50,381	15,72,672	15,38,014	15,39,956	15,72,672	15,39,956	15,41,412
	Total Liabilities	9,57,67,967	9,15,04,905	8,05,82,802	9,57,67,967	8,05,82,802	8,43,71,725	9,69,11,135	9,26,29,270	8,15,37,375	9,69,11,135	8,15,37,375	8,53,69,909
5	Capital Employed												
	(Segment Assets - Segment Liabilities)												
	a) Treasury Operations	23,14,404	23,06,844	19,65,066	23,14,404	19,65,066	21,07,468	24,71,970	24,56,473	20,89,352	24,71,970	20,89,352	22,39,234
	b) Wholesale Banking Operations	21,25,513	14,89,649	12,72,525	21,25,513	12,72,525	14,07,982	21,50,492	15,16,774	12,90,547	21,50,492	12,90,547	14,20,429
	c) Retail Banking Operations	20,45,936	25,07,207	25,47,050	20,45,936	25,47,050	25,14,585	20,45,936	25,07,207	25,47,050	20,45,936	25,47,050	25,14,586
	(i) Digital Banking	(110)	(102)	(57)	(110)	(57)	(73)	(110)	(102)	(57)	(110)	(57)	(73)
	(ii) Other Retail Banking	20,46,046	25,07,309	25,47,107	20,46,046	25,47,107	25,14,658	20,46,046	25,07,309	25,47,107	20,46,046	25,47,107	25,14,658
	d) Unallocated	9,34,012	8,77,110	9,43,992	9,34,012	9,43,992	8,58,032	9,60,759	9,02,889	9,66,187	9,60,759	9,66,187	8,83,878
	Total Capital Employed	74,19,865	71,80,810	67,28,633	74,19,865	67,28,633	68,88,068	76,29,157	73,83,343	68,93,136	76,29,157	68,93,136	70,58,128

Part B: Geographical Segments

₹ in Lakh

Sr. No.	Particulars	Standalone					Consolidated						
		Quarter ended		Reviewed	Nine months ended		Year ended	Quarter ended		Nine months ended		Year ended	
		Reviewed	Reviewed		Reviewed	Reviewed		Audited	Reviewed	Reviewed	Reviewed		Reviewed
31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024		
I	Revenue												
	a) Domestic	17,61,820	17,39,084	14,12,876	50,96,090	42,60,648	58,24,970	17,63,865	17,39,998	14,11,538	51,02,430	42,62,991	58,32,494
	b) International	2,33,869	2,48,136	2,28,234	7,10,822	6,28,483	8,55,464	2,45,903	2,59,758	2,40,545	7,45,460	6,59,637	8,98,153
	Total	19,95,689	19,87,220	16,41,110	58,06,912	48,89,131	66,80,434	20,09,769	19,99,756	16,52,083	58,47,890	49,22,628	67,30,647
II	Assets												
	a) Domestic	8,79,61,636	8,51,23,510	7,44,08,040	8,79,61,636	7,44,08,040	7,82,11,276	8,89,43,592	8,60,75,932	7,52,02,404	8,89,43,592	7,52,02,404	7,90,56,015
	b) International	1,52,26,196	1,35,62,205	1,29,03,395	1,52,26,196	1,29,03,395	1,30,48,516	1,55,96,700	1,39,36,681	1,32,28,107	1,55,96,700	1,32,28,107	1,33,72,020
	Total	10,31,87,832	9,86,85,715	8,73,11,435	10,31,87,832	8,73,11,435	9,12,59,792	10,45,40,292	10,00,12,613	8,84,30,511	10,45,40,292	8,84,30,511	9,24,28,035

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.

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), RBI has prescribed reporting of Digital Banking Segment as a sub-segment of Retail Banking Segment under Accounting Standard 17 "Segment Reporting". During the half year ended September 30, 2023, the Bank has commenced two DBUs and the segment information related to the said DBUs is reported under Digital Banking.

Statement of Assets & Liabilities						
₹ in Lakh						
Particulars	Standalone			Consolidated		
	Reviewed	Reviewed	Audited	Reviewed	Reviewed	Audited
	31.12.2024	31.12.2023	31.03.2024	31.12.2024	31.12.2023	31.03.2024
CAPITAL AND LIABILITIES						
Capital	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341	4,55,341
Reserves and Surplus	69,64,525	62,73,292	64,32,726	71,73,816	64,37,795	66,02,785
Minority Interest				16,671	16,543	16,081
Deposits	7,94,78,805	7,07,82,738	7,37,92,021	7,97,82,681	7,10,45,031	7,40,61,144
Borrowings	1,36,65,371	75,75,633	80,92,407	1,36,68,991	75,80,352	80,96,027
Other Liabilities and provisions	26,23,790	22,24,431	24,87,297	34,42,792	28,95,449	31,96,657
Total	10,31,87,832	8,73,11,435	9,12,59,792	10,45,40,292	8,84,30,511	9,24,28,035
ASSETS						
Cash and balances with Reserve Bank of India	37,45,770	39,72,969	38,55,627	37,76,001	40,07,651	38,89,395
Balances with bank and money at call and short notice	61,66,444	39,30,989	44,38,086	61,62,642	39,09,388	44,22,902
Investments	2,63,18,247	2,11,61,838	2,27,14,447	2,72,15,193	2,18,57,295	2,34,59,198
Advances	6,32,86,846	5,42,29,599	5,63,14,467	6,36,59,842	5,45,82,520	5,66,64,378
Fixed Assets	10,40,961	10,15,298	10,22,646	10,51,856	10,25,372	10,32,753
Other Assets	26,29,564	30,00,742	29,14,519	26,74,758	30,48,285	29,59,409
Total	10,31,87,832	8,73,11,435	9,12,59,792	10,45,40,292	8,84,30,511	9,24,28,035



Notes forming part of Standalone and Consolidated financial results for the quarter and nine months ended December 31, 2024:-

1. The above financial results for the quarter and nine months ended December 31, 2024 have been reviewed by the Audit Committee of Board and approved by the Board of Directors at their respective meetings held on January 24, 2025. 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 as amended.
2. The above financial results have been arrived at after considering necessary provisions for non-performing assets, standard assets, restructured advances, stressed sector accounts, standard derivative exposures, 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. The RBI, vide its Master Direction dated September 12, 2023 issued revised norms for the classification, valuation and operation of the investment portfolio of banks, which became applicable from April 01, 2024. While hitherto the investment portfolio was classified under the held to maturity (HTM), available for sale (AFS) and held for trading (HFT) categories, the revised norms bring in a principle-based classification of investment portfolio and a symmetric treatment of fair value gains and losses. In accordance with the revised norms and the Bank's Board approved policy, the Bank has classified its investment portfolio as on April 01, 2024, under the categories of held to maturity (HTM), available for sale (AFS), fair value through profit and loss (FVTPL) and held for trading (HFT) as a sub category of FVTPL, and from that date, measures and values the investment portfolio under the revised framework.

On transition to the framework on April 01, 2024, the Bank has recognised a net gain of ₹ 127.46 Crore, net of taxes, (including transfer of Investment Reserve ₹ 406.56 Crore), which has been credited to revenue reserve in accordance with the said norms. The impact of the revised framework for the previous period (FY 2023-24) is not ascertainable and as such the profit or loss from the investments for the quarter and nine months ended December 31, 2024 are not comparable with that of the previous period/s.

Except for the foregoing, the Bank has consistently applied its significant accounting policies in the preparation of these financial results that are consistent with those followed in the annual financial statements for the year ended March 31, 2024. Any circular/ direction issued by RBI is implemented prospectively when it becomes applicable, unless specifically required under those circulars / directions.



4. 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.
5. In accordance with SEBI (LODR) Regulations, 2015, for the purpose of consolidated financial results for the quarter and nine months ended December 31, 2024, minimum eighty percent (80%) of each of consolidated revenue, assets and profits have been subjected to review.
6. 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
- iii. Bank of India 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

7. During the nine months ended December 31, 2024, the Bank has raised following Bonds:



Type	Date of Issue	Tenure	Amount (₹ in Crore)	Coupon Rate (in%)	Call Date
Basel III Tier- II	26.09.2024	10 Years	2,500.00	7.49	26.09.2029
Infrastructure Bond	19.07.2024	10 Years	5,000.00	7.54	NA
Infrastructure Bond	29.11.2024	10 Years	5,000.00	7.41	NA

8. 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 December 31, 2024 is as under:

(₹ in Crore except number of accounts)

No. of accounts restructured	Amount	Provision Held
14,133	392.04	19.60

9. 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 December 31, 2024, the Bank holds provision of ₹ 1,223.37 Crore in respect of 11 borrower accounts (Exposure ₹ 3,732.00 Crore), where the viable Resolution Plan has not been implemented within 180 days / 365 days of review period.

10. 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 are as under:

(₹ in Crore except number of accounts)

No. of Accounts	Amount as on 31.12.2024	Provision Held
36,111	1,242.36	81.48

11. Details of Loans transferred /acquired during the nine months ended December 31, 2024 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 any loans not in default or Special Mention Accounts (SMA) during the nine months ended December 31, 2024.



- b. Details of loans not in default acquired through Direct assignment are given below:

Aggregate amount of loans acquired (₹ in Crore)	2088.67
Weighted average residual maturity (in months)	118.74
Weighted average holding period by the originator (in months)	14.08
Retention of beneficial economic interest by the originator	13.46%
Tangible security cover (in times)	1.55

Note: The loans are not rated as these are not corporate borrowers.

- c. Details of loans not in default acquired through Loan Participation (Co-lending) are given below:

Aggregate amount of loans acquired (₹ in Crore)	149.66
Weighted average residual maturity (in months)	118.33
Weighted average holding period by the originator (in months)	1.14
Retention of beneficial economic interest by the originator	20.46
Tangible security cover (in times)	2.62

Note: The loans are not rated as these are not corporate borrowers.

- d. During the nine months ended December 31, 2024, the Bank has not acquired any Stressed loans.

- e. Details of Stressed Loans (NPAs) transferred during the nine months ended December 31, 2024:

(₹ 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	135.50	82.16	--
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	23.21	53.20	--



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	3.48	53.20	--

- f. 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 December 31, 2024:

Recovery Rating Band	Book Value * (₹ in Crore)
RR1+	0.00
RR1	0.00
RR2	0.00
RR3	0.00
RR4	0.00
RR5	0.00
Rating not applicable	0.00
Unrated	0.00
Total	0.00

*All instruments including NPI security receipts are fair valued at Re.1/- (net of provision).

12. During the period from 01.04.2024 to 31.12.2024 the Bank has reported 124 instances of fraud cases. The amount involved is ₹ 530.91 Crore with outstanding balance of ₹ 325.98 Crore (after net off URI and FITL) as on December 31, 2024. This also includes four cases pertaining to earlier years, which were de-activated by RBI and which were re-reported as fraud cases after re-examination, with amount involved of ₹ 345.26 Crore and outstanding balance as on December 31, 2024 of ₹ 155.34 Crore (after net off URI). The Bank is holding 100% provision in respect of amount outstanding as on December 31, 2024.
13. In respect of RBI referred NCLT accounts (List 1 & 2) as on December 31, 2024, Bank holds 100% provision of the aggregate outstanding value of ₹ 3,209.39 Crore.
14. The Bank has purchased Priority Sector Lending Certificate (PSLCs) for Agriculture portfolio amounting to ₹ 7,000 Crore during the nine months ended December 31, 2024 (Current Quarter ₹ NIL Crore) costing ₹ 24.92 Crore (Current



Quarter ₹ NIL Crore). The Bank also sold PSLCs for Small Farmer and Marginal Farmer portfolio amounting to ₹ 7,000 Crore (Current Quarter ₹ NIL Crore) and earned commission of ₹ 136.18 Crore (Current Quarter ₹ NIL Crore). The net commission earned during the nine months ended December 31, 2024 from PSLC trading is Rs.111.26 Crore (Current Quarter ₹ NIL Crore).

15. Provision Coverage Ratio of the Bank as on December 31, 2024 is 92.48% (90.59% as on March 31, 2024).
16. As per RBI Circular no. RBI/2022-23/19 DOR.AUT.REC.12/22.01.001/2022-23 dated April 7, 2022 on establishment of Digital Banking units (DBUs) and reporting of Digital Banking segment as a Sub-Segment of Retail Banking Segment under Accounting Standard-17 "Segment Reporting", Bank has reported Digital Banking Segment as a Sub-Segment of Retail Banking Segment.
17. During the quarter ended December 31, 2024, the Bank has been allotted proportionate equity share capital by one of its existing associate Regional Rural Bank, namely Aryavart Bank of ₹ 152.04 Crore against pending share application money made in FY 2022-23. During the nine months ended December 31, 2024, the Bank was allotted shares for the additional investment of ₹ 49.46 Crore in one of its wholly owned overseas subsidiary, namely, Bank of India (Uganda) Ltd.
18. In terms of RBI Circular DOR.CAP.REC.15/21.06.201/2023-24 dated May 12, 2023 on 'Basel III Capital Regulations' 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.
19. Based on the available financial statements and the declarations from borrowers, the Bank has estimated the liability for Unhedged Foreign Currency Exposure in terms of RBI circular DOR.MRG.REC.76/00-00-007/2022-23 dated October 11, 2022 on Reserve Bank of India (Unhedged Foreign Currency Exposure) Directions, 2022 and the Bank holds provision ₹ 79.28 Crore as on December 31, 2024 (₹ 72.09 Crore as on March 31, 2024).
20. The Bank has complied with the provisioning requirements as per RBI circular No.DOR.STR.REC.58/21.04.048/2023-24 dated December 19, 2023 and RBI/2023-24/140 DOR.STR.REC.85/21.04.048/2023-24 dated March 27, 2024 in respect of investments in Alternate Investment Funds (AIF) during the nine months ended December 31, 2024.



21. During the quarter ended December 31, 2024, penalty of ₹ 0.01 Crore has been imposed on the Bank by RBI and on the Overseas branch by its regulator for non-compliance of regulatory norms. During the nine months ended December 31, 2024, a total penalty of ₹ 0.02 Crore has been imposed on the Bank and its Overseas subsidiary by its regulator for non-compliance of regulatory norms.
22. Other Income includes commission and brokerage income, fee and other charges, profit/ loss on sale of fixed assets (net), profit/ loss on revaluation of investments (FVTPL and HFT), earnings from foreign exchange and derivative transactions, recoveries from accounts previously written off, dividend income, etc.
23. As per RBI Direction no. RBI/DOR/2021-22/83 DOR.ACC.REC. No.45/21.04.018/2021-22 dated August 30,2021 (updated as on April 1,2024), miscellaneous items exceeding 1% of the total income during the nine months ended December 31, 2024 is as under:

Item under the Sub Head	₹ in Crore	% of Total Income
Other Income –Miscellaneous Income- Recoveries in written off Accounts	1,222.22	2.10

24. 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, permitted Banks to amortise the additional liability on account of revision in family pension over a period not exceeding 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. The Bank recognised the additional liability on account of revision in family pension amounting to ₹ 612.09 Crore and opted to amortise the said liability over a period not exceeding five years, beginning financial year ending March 31, 2022.


During the nine months ended December 31, 2024 the Bank has recognised an expense of ₹ 41.20 Crore (Current Quarter ₹ Nil) in the Profit and Loss account and the unamortised amount of family pension stands Nil.

25. Details of Number of Investors complaints received and disposed-off during the quarter ended December 31, 2024:

i)	Pending at the beginning of the quarter	0
ii)	Received during the quarter	13
iii)	Resolved during the quarter	13
iv)	Pending at the end of the quarter	0



26. Figures of the previous period have been regrouped / reclassified, wherever considered necessary to conform to the current period's classification. The figures for quarter ended December 31, 2024 are the balancing figures between reviewed figures in respect of the nine months ended December 31, 2024 and the published reviewed figures for the half year ended September 30, 2024.


(B Kumar)
**General Manager &
Chief Financial Officer**


(Rajesh Singla)
Chief General Manager



(Rajiv Mishra)
**Executive
Director**


(Subrat Kumar)
**Executive
Director**


(M. Karthikeyan)
**Executive
Director**

— on leave —
(P. R. Rajagopal)
**Executive
Director**


(Rajneesh Karnatak)
Managing Director & CEO


(M.R. Kumar)
Chairman

Place: Mumbai
Date: January 24, 2025



A. Bafna & Co. Chartered Accountants K-2, Keshav Path, Near Ahinsa Circle, C – Scheme, Jaipur – 302 001	S. Jaykishan Chartered Accountants 12, Ho Chi Minh Sarani, Suite 2D, Kolkata 700071
SCV & Co. LLP Chartered Accountants B-41, Panchsheel Enclave, New Delhi-110017	SARDA & PAREEK LLP Chartered Accountants Mahavir Apartment, Third Floor, 598, M. G. Road, Near Suncity Cinema, Vile Parle East, Mumbai – 400057

Independent Auditors' Review Report
on Unaudited Standalone Financial Results for the Quarter and Nine months ended December 31, 2024 of
Bank of India pursuant to the Regulation 33 and 52 read with Regulation 63(2) 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 and nine months ended December 31, 2024 ("**the Statement**") attached herewith, being submitted by the Bank pursuant to the requirement of regulation 33 and 52 read with Regulation 63(2) 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 December 31, 2024, 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 Statement is 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 1 Treasury reviewed by us, 21 foreign branches reviewed by other auditors specially appointed for this purpose and un-reviewed returns in respect of 5170 domestic branches, 1 foreign branch. These review reports cover 51.72% of the advances portfolio (excluding the advances of Asset Recovery Branches and outstanding of Food Credit) of the Bank, 53.71% 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 database at Bank's Head Office.



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SCV & Co. LLP Chartered Accountants B-41, Panchsheel Enclave, New Delhi-110017	SARDA & PAREEK LLP Chartered Accountants Mahavir Apartment, Third Floor, 598, M. G. Road, Near Suncity Cinema, Vile Parle East, Mumbai – 400057

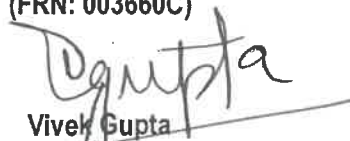
5. Based on our review conducted as above and subject to limitation in scope as mentioned in Paragraph 3 & 4 above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited standalone Financial Results together with the notes thereon has not been prepared 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 read with Regulation 63(2) 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 matter.

Other Matter

6. The statement includes comparative figures for the year ended March 31, 2024, quarter ended June 30, 2024, quarter and half year ended September 30, 2023 and quarter and nine months ended December 31, 2023, were audited / reviewed by an earlier set of four audit firms as joint auditors, three of those are continuing audit firms, and they have expressed an unmodified opinion / conclusion vide their report dated May 10, 2024, August 3, 2024, November 4, 2023 and February 2, 2024 respectively.

Our conclusion is not modified in respect of these matters.

For A. Bafna & Co.
Chartered Accountants
(FRN: 003660C)


Vivek Gupta

Partner // ICAI M. No. 400543
UDIN: 25400543BMLIDV6603

For SCV & Co. LLP
Chartered Accountants
(FRN:000235N / N500089)



Anuj Dhingra
Partner // ICAI M. No. 512535
UDIN: 25512535BMOGAN9022

For S. Jaykishan
Chartered Accountants
(FRN: 309005E)



Nemai Gorai
Partner // ICAI M. No. 057892
UDIN: 25057892BMHYJD3182

For SARDA & PAREEK LLP
Chartered Accountants
(FRN:109262W/W100673)



Niranjan Joshi
Partner // ICAI M. No. 102789
UDIN: 25102789BMLJBX6567

Place: Mumbai
Date: January 24, 2025



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Independent Auditors' Review Report
on Unaudited Consolidated Financial Results for the Quarter and Nine months ended December 31, 2024
of Bank of India pursuant to the Regulation 33 and 52 read with Regulation 63(2) 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 Consolidated Financial Results ("the Statement") of Bank of India ("the Parent " or "the Bank") 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 and nine months ended December 31, 2024, being submitted by the Bank pursuant to the requirement of regulation 33 and 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended ("Listing Regulations"). The disclosures relating to Pillar 3 disclosure as at December 31, 2024, 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 Parent'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 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 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.

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.



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4. The Statement includes the results of the following entities:

I. Parent	(i) Bank Of India
II. Subsidiaries:	(i) BOI Shareholding Ltd. (ii) Bank of India Investment Managers Private Limited (iii) Bank of India 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.
III. Joint Venture:	(i) Star Union Dai-ichi Life Insurance Company Limited
IV. 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 6 and 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, has not been 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 read with Regulation 63(2) 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 December 31, 2024, 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.

Other Matters

6. In respect of foreign branches – Reviewed by other auditors:

- We did not review the interim financial results of 21 foreign branches included in the unaudited standalone financial results of the Parent included in the Group, whose results reflect total assets of Rs. 1,73,753.56 crores as at 31 December 2024, and total revenues of Rs. 2,225.30 Crores and Rs.6,703.75 crores for quarter and nine months ended December 31, 2024 respectively and total net profit after tax of Rs. 252.03 crores and Rs. 765.53 crores for the quarter and nine months ended December 31, 2024 respectively as considered in the respective unaudited standalone interim financial results of the entities included in the Group.
- The interim financial results of these foreign 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.



A. Bafna & Co. Chartered Accountants K-2, Keshav Path, Near Ahinsa Circle, C – Scheme, Jaipur – 302 001	S. Jaykishan Chartered Accountants 12, Ho Chi Minh Sarani, Suite 2D, Kolkata 700071
SCV & Co. LLP Chartered Accountants B-41, Panchsheel Enclave, New Delhi-110017	SARDA & PAREEK LLP Chartered Accountants Mahavir Apartment, Third Floor, 598, M. G. Road, Near Suncity Cinema, Vile Parle East, Mumbai – 400057

7. In respect of Subsidiaries and Associates – Reviewed by other auditors:

- We did not review the interim financial results of 7 subsidiaries included in the Unaudited Consolidated Financial Results, whose interim financial results reflect total assets of Rs. 6211.02 Crores as at December 31, 2024 and total revenues of Rs 109.49 and Rs. 388.65 Crores for the quarter and nine months ended December 31, 2024 and total net profit after tax of Rs 32.84 and Rs. 83.98 Crores for the quarter and nine months ended December 31, 2024, as considered in the Unaudited Consolidated Financial Results.
- The Unaudited Consolidated Financial Results also include the Group's share of net profit after tax of Rs 24.12 Crores and Rs.185.10 Crores for the quarter and nine months ended December 31, 2024, 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, joint venture and associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

8. In respect of other branches including foreign branches, Subsidiaries, Joint Venture & Associates – Not reviewed by other auditors:

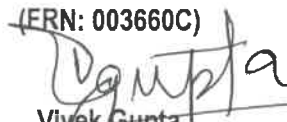
- The unaudited standalone financial results also include the interim financial results of 1 foreign branch which has not been reviewed by their auditor, whose interim financial results reflect total assets of Rs. 10,177.63 crores as at 31 December 2024, and total revenues of Rs 146.71 Crores and Rs. 396.80 crores for the quarter and nine months ended December 31, 2024 respectively and total net profit after tax of Rs. 22.64 crores and Rs. 53.53 crores for the quarter and nine months ended December 31, 2024 respectively as considered in the unaudited standalone interim financial results.
- The Unaudited Consolidated Financial Results also include the interim financial results of 1 subsidiary which have not been reviewed by their auditors, whose interim financial results reflect total assets of Rs. 0.37 Crores (Group's Share- 100%) as at December 31, 2024 and total revenue of Rs 0.13 and Rs. 0.43 Crores (Group's Share- 100%) for the quarter and nine months ended, December 31, 2024 and total net profit/ loss after tax of Rs 0.02 and Rs. 0.09 Crores for the quarter and nine months ended December 31, 2024, as considered in the Unaudited Consolidated Financial Results.
- The Financial Results of 1 Joint – Venture (Domestic) whose Financial Results reflect total assets of Rs. 8460.61 Crores as at December 31, 2024, total revenues of Rs 21.25 Crores and Rs. 58.44 Crores for the quarter and nine months ended December 31, 2024 and net profit after tax of Rs 9.63 Crores and Rs. 14.05 Crores for the quarter and nine months ended December 31, 2024 for the quarter and nine months ended December 31, 2024, as considered in the Unaudited Consolidated Financial Results.
- The Unaudited Consolidated Financial Results also include the Group's share of net profit after tax of Rs 11.18 Crores and Rs. 56.38 Crores for the quarter and nine months ended December 31, 2024 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.




A. Bafna & Co. Chartered Accountants K-2, Keshav Path, Near Ahinsa Circle, C – Scheme, Jaipur – 302 001	S. Jaykishan Chartered Accountants 12, Ho Chi Minh Sarani, Suite 2D, Kolkata 700071
SCV & Co. LLP Chartered Accountants B-41, Panchsheel Enclave, New Delhi-110017	SARDA & PAREEK LLP Chartered Accountants Mahavir Apartment, Third Floor, 598, M. G. Road, Near Suncity Cinema, Vile Parle East, Mumbai – 400057

9. The statement includes comparative figures for the year ended March 31, 2024, quarter and nine months ended December 31, 2023, were audited / reviewed by an earlier set of four audit firms as joint auditors, three of those are continuing audit firms, and they have expressed an unmodified opinion / conclusion vide their report dated May 10, 2024 and February 2, 2024 respectively.
Our conclusion on the Statement is not modified in respect of the above matters.


For A. Bafna & Co.
Chartered Accountants
(FRN: 003660C)


Vivek Gupta
Partner // ICAI M. No. 400543
UDIN: 25400543BMLIDW6964

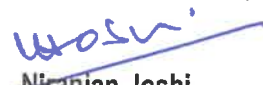
For S. Jaykishan
Chartered Accountants
(FRN: 309005E)


Nemai Gorai
Partner // ICAI M. No. 057892
UDIN: 25057892BMHYJE2623

For SCV & Co. LLP
Chartered Accountants
(FRN:000235N / N500089)


Anuj Dhingra
Partner // ICAI M. No. 512535
UDIN: 25512535BMOGAO2295

For SARDA & PAREEK LLP
Chartered Accountants
(FRN:109262W/W100673)


Niranjan Joshi
Partner // ICAI M. No. 102789
UDIN: 25102789BMLJBY6816

Place: Mumbai
Date: January 24, 2025



संदर्भ क्र. Ref No.:HO:IRC:RKP:2024-25:439

दिनांक Date: 24.01.2025

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

Declaration Under Regulation 33(3)(d) of the SEBI (LODR), 2015

Pursuant to Regulation 33 (3)(d) of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, it is declared that the Auditors' Report on the Unaudited (Reviewed) Financial Statements of the Bank (Standalone and Consolidated) for the 3rd Quarter ended 31st December, 2024, as approved by Bank's Board of Directors at their meeting held today are with **Unmodified Opinion**.

Thanking you,

Yours faithfully,



(B. Kumar)
General Manager &
Chief Financial Officer



Classification: **Public**

Statement on Deviation or Variation for proceeds of public issue, rights issue, preferential issue, Qualified Institutions Placement, etc.

As per Regulation 32(1) of SEBI (LODR) Regulations, 2015 and SEBI vide Circular No. SEBI/HO/CFD/CFD-PoD-2/2024/185 dated December 31, 2024

Statement on deviation / variation in utilization of funds raised;						
Name of listed entity		Bank of India				
Mode of Fund Raising		No funds raised during the quarter ended 31.12.2024				
Date of Raising Funds		Not Applicable for Q3FY2024-25				
Amount Raised		Not Applicable for Q3FY2024-25				
Report filed for Quarter ended		31.12.2024				
Monitoring Agency		Not Applicable for Q3FY2024-25				
Monitoring Agency Name, if applicable		Not Applicable for Q3FY2024-25				
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 Object	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 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.						
Name of Signatory: B. Kumar Designation: General Manager & CFO				Place: Mumbai Date : 24/01/2025		



Statement indicating Deviation or Variation in the use of proceeds of issue of listed Non-Convertible Debt Securities for the quarter ending 31st December, 2024

A. Statement of utilization of issue proceeds:

(Pursuant to Regulation 52 (7) of SEBI (LODR) Regulations, 2015)

(Rs. In Crores)

Name of the Issuer	ISIN	Mode of Fund Raising (Public / Private Placement)	Type of Instrument	Date of raising funds	Amount raised	Funds utilized	Any deviation (yes / no)	If 8 is Yes, then specify the purpose for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Bank of India	INE084A08201	Private Placement	Long Term Infra Bonds	29/11/2024	5,000	5,000	NIL	N.A	N.A

* Funds raised by the Bank in the previous period have been fully utilized for the purpose for which fund was raised as mentioned in the respective Information Memorandum / Disclosure Document. There are no deviation / variation in the utilization of funds raised earlier by the Bank.

B. Statement of deviation / variation in use of issue proceeds:

(Pursuant to Regulation 52 (7A) of SEBI (LODR) Regulations, 2015)

Particulars	Remarks
Name of listed entity	Bank of India
Mode of Fund Raising	Private Placement
Type of Instruments	Non-Convertible Securities
Date of Raising Funds	29/11/2024
Amount Raised	Rs.5,000 Crore
Report filed for Quarter ended	31.12.2024
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 Object	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
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Not Applicable

Deviation 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.



Name of Signatory: B. Kumar
Designation: General Manager & CFO

Place: Mumbai
Date : 24/01/2025



Independent Auditor's Certificate

on utilization of proceeds raised through issue of Unsecured, Redeemable, Non-convertible, Taxable, Listed, Fully paid-up Long Term bonds in the nature of Debentures, 7.41% BOI 2034 LTB Series-II aggregating Rs. 5000 Crores for funding long term projects in Infrastructure sub-sector and affordable housing projects

To,

The Board of Directors,
Bank of India,
Star House, C-5, "G" Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051

Introduction

1. This certificate has been issued in accordance with the terms of our engagement letter / appointment letter issued by the Bank dated 11-December-2024.
2. The accompanying Statement, in relation to utilization of proceeds raised from issue of Unsecured, Redeemable, Non-convertible, Taxable, Listed, Fully paid-up Long Term Bonds in the nature of Debentures, **7.41% BOI 2034 LTB Series-II aggregating Rs. 5000 Crores** ('the Bonds') issued as per **General Information document (GID) dated 08-07-2024 and Key Information Document dated 27-11-2024** and read with the Debenture Trust Deed entered into between the Bank and **IDBI Trusteeship Services Ltd (the Trustee') dated 29-11-2024 ('the trust deed')**, for submitting a statutory auditor's certificate with respect to the use of proceeds raised through the issue of the Bonds. The statement is prepared pursuant to the requirements of regulation 56(1)(a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"). A copy of the Statement has been attached which is initialed by us for identification purpose only.

Management's Responsibility

3. The preparation of the Statement and maintenance of all accounting and other relevant supporting records and documents, is solely the responsibility of the Management of the Bank. This responsibility includes the design, implementation and maintenance of internal control relevant to the utilization of proceeds and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for ensuring that the Bank complies with the requirements of the Trust Deed and for providing all relevant information to the Trustee. This responsibility includes ensuring that proceeds of the Bonds are utilized by the Bank solely towards enhancing long term resources for funding infrastructure sub sector and affordable housing projects and that the proceeds are not used towards any purpose which may be in contravention of the regulations, guidelines or norms issued by the RBI, the SEBI or the Stock Exchanges.

Classification: Public

5. The Management is also responsible for complying with various provisions of Reserve Bank of India guidelines, applicable Accounting Standards, The Banking Regulation Act, 1949 and conditions stated in the SEBI Regulations.

Auditors' Responsibility

6. Our responsibility is to provide a limited assurance as to whether any matter has come to our attention that causes us to believe that the proceeds of the Bonds issued under **General Information document (GID) dated 08-07-2024 and Key Information Document dated 27-11-2024** have been utilized for purposes other than as stated in the statement attached.
7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (ICAI) in so far as applicable for the purpose of the certificate. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by ICAI.
9. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement; and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. The procedures selected depend on the auditor's judgement, including the assessment of areas where a material misstatement of the subject matter information is likely to arise. We have performed the following procedures in relation:
- a) obtained the audited financial statements and underlying books of accounts of the Bank for the year ended March 31, 2024;
 - b) Obtained the **General Information document (GID) dated 08-07-2024 and Key Information Document dated 27-11-2024** and the Trust Deed and verified the purpose for which the Bonds have been issued;
 - c) Obtained the certified true Copy of the Board Resolution dated 27-03-2024;
 - d) Obtained the certified true Copy of the Minutes of the Capital Issue Committee dated 27-11-2024 and traced the number of bonds to be allotted, list of investors and the final allotment amount;
 - e) Approval for listing by NSE dated 02-12-2024;
 - f) Copy of Board resolution for noting of contents of KID; and
 - g) Obtained necessary representations from the Management of the Bank;
10. Our scope of work did not include verification of compliance with other requirements of the SEBI Regulations / other circulars, notifications, etc., as issued by relevant regulatory authorities from time to time, and any other laws and regulations applicable to the Bank.

Opinion

11. Based on our examination, as above, and according to the information, explanations and representations provided to us by the Management of the Bank, nothing has come to our attention that causes us to believe that the proceeds of the Bonds issued under **General Information document (GID) dated 08-07-2024 and Key Information Document dated 27-11-2024** have been utilized by the Bank for the purposes other than as stated in the statement attached.

Restriction on Distribution and Use

12. This certificate has been prepared at the request of the Bank solely for the purpose of enabling it to comply with the requirements of the Debenture Trust deed and should not be used by any other person or for any other purpose other than the Debenture Trustee, Lead Managers and Legal Counsel to the issue, the Stock Exchange, SEBI, or any other regulatory or statutory authority. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing. This report relates only to the Statement and items specified above and does not extend to any financial statements of the Bank, taken as a whole. We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.



For SCV & Co. LLP
Chartered Accountants
Firm Regn No. 000235N/N500089


(Anuj Dhingra)

Partner

Membership No. 512535
UDIN: 25512535BMOGAM6531

Place: Mumbai
Date: January 24, 2025

Statement of utilization of issue proceeds

Pursuant to Annexure IV-A operational circular for listing obligation and disclosure requirements for non-convertible securities dated July 29, 2022 the statement of utilization of the issue proceeds from the auditor of the listed entity shall cover below mentioned points:

A. Statement of Utilization of Proceeds								Amount (Rs. In Crore)	
Name of the Issue	ISIN	Mode of Funds raising (public/issue private placement)	Type of instruments	Date of raising funds	Amount raised	Funds utilization	Any deviation (Yes/No)	If 8 is yes then specify the purpose for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Bank of India	INE084A08201	Private Placement	Long Term (Infra) Bond	29-11-2024	5,000	5,000	NO	NA	NA

B. Statement of deviation/variation in use of issue proceeds						
Particulars	Remarks					
Name of Listed entity	Bank of India					
Mode of funds raised	Private placement					
Type of instruments	Non-convertible securities					
Date of Funds Raised	As per Annexure A					
Report filed for quarter ending	31.12.2024					
Is there a deviation/variation in the use of funds raised	No					
Whether any approval is required to vary the objects of the issue stated in the prospectus/offer document	NA					
If yes, details of approval required	NA					
Date of approval	NA					
Explanation for deviation/variation	NA					
Comments of the audit committee after review	NA					
Comments of the auditor, if any	NA					
Objects for which funds have been raised and where there has been a deviation/variation, in the following table:						
Original Object	Modified object, if any	Original allocation	Modified allocation, if any	Funds Utilized	Amount deviation/variation for the quarter to applicable object (in Rs. Crore and in %)	Remarks, if any
N.A						

Deviation could mean: (a) Deviation in the object or the purpose for which the funds have been raised

(b) Deviation in the amount of funds actually utilized as against what was originally disclosed.




(Uddalok Bhattacharya)
(General Manager, Treasury)
Date: - 06-Dec-2024

Sr. No	Name of the Bond	Date of Key Information Document	ISIN	Amount Raised (Rs. In Crore)	Date of Allotment	Coupon (Payable annually))
1	Bank of India 7.41% 2034 Sr II	27-11-2024	INE084A08201	5,000	29-11-2024	7.41%



Signature




**C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON
LOANS AND DEBT SECURITIES**

S.No.	Particulars	In INR crore
1.	Loans / revolving facilities like cash credit from banks / financial institutions	
A	Total amount outstanding as on date	20,626.10
B	Of the total amount outstanding, amount of default as on date	Nil
2.	Unlisted debt securities i.e. NCDs and NCRPS	Nil
A	Total amount outstanding as on date	Nil
B	Of the total amount outstanding, amount of default as on date	Nil
3.	Total financial indebtedness of the listed entity including short-term and long-term debt	1,36,653.71

Date: 24/01/2025
Place : Mumbai




(B. Kumar)
General Manager &
Chief Financial Officer

Classification: Public