

CO:MBD:2020-21:69

15th July, 2020

National Stock Exchange of India Limited Listing Department Exchange Plaza, Plot No.C/1, 'G' Block Bandra-Kurla Complex Bandra (E), Mumbai-400 051	General Manager Corporate Relationship Deptt B S E Ltd. Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai 400001
---	---

Dear Sir/Madam,

Sub : Annual Report 2019-20

Please refer to our letter no. CO:MBD:2020-21:68 dated 15th July 2020 submitted thereby newspaper clippings of notice of 13th Annual General Meeting (AGM) of the shareholders of Central Bank of India scheduled to be held on Friday, 7th August, 2020 at 11.00 AM at the head office of the Bank situated at Chandermukhi, Nariman Point, Mumbai - 400 021 (deemed venue of the meeting) through Video Conference(VC) or Other Audio Visual Means (OAVM).

Further to above, we are submitting herewith soft copy of full Annual Report of the Bank (English Version) for Financial Year 2019-20 as being sent to the shareholders having E-mail Id as per our record. The Annual Report *inter alia* contains Standalone & Consolidated Audited Balance Sheet as at 31st March 2020, Standalone & Consolidated Profit and Loss Account for the year ended 31st March 2020, Directors' Report, Auditors' Report on Standalone & Consolidated Accounts and the Notice of 13th AGM.

Please take the above on your record.

Thanking you,

Yours faithfully,
For CENTRAL BANK OF INDIA



ANAND KUMAR DAS
DEPUTY GENERAL MANAGER /
COMPANY SECRETARY





सेन्ट्रल बैंक ऑफ़ इंडिया
Central Bank of India

1911 से आपके लिए "केंद्रित" "CENTRAL" TO YOU SINCE 1911

परंपरा से प्रेरित-प्रौद्योगिकी से संचालित
INSPIRED BY TRADITION. DRIVEN BY TECHNOLOGY.

वार्षिक रिपोर्ट ANNUAL REPORT

2019-2020





सेन्ट्रल बैंक ऑफ़ इंडिया
Central Bank of India

1911 से आपके लिए "केंद्रित" "CENTRAL" TO YOU SINCE 1911

कॉरपोरेट विज़न, मिशन और सैद्धान्तिक कथन CORPORATE VISION, MISSION AND VALUE STATEMENT

विज़न / VISION

सबकी बैंकिंग एवं वित्तीय जरूरतों
का केन्द्र बिन्दु बनना.

To be CENTRAL
to the banking and
financial needs of all

मिशन / MISSION

प्रभावी मानव संसाधन एवं प्रौद्योगिकी के
माध्यम से ग्राहक केन्द्रित उत्पाद एवं सेवायें
उपलब्ध कराना.

To provide Customer Centric products
and services by leveraging human
resources and technology.

सैद्धान्तिक कथन / VALUE STATEMENT

C- Consistency - निरंतरता
E- Ethical Standards - नैतिक मानक
N- Nurturing Potential - संभाव्य क्षमताओं का पोषण
T- Transparency - पारदर्शिता
R- Responsiveness - अनुकूल प्रतिक्रिया
A-Accountability - जवाबदेही
L-Loyalty - निष्ठा



INDEX

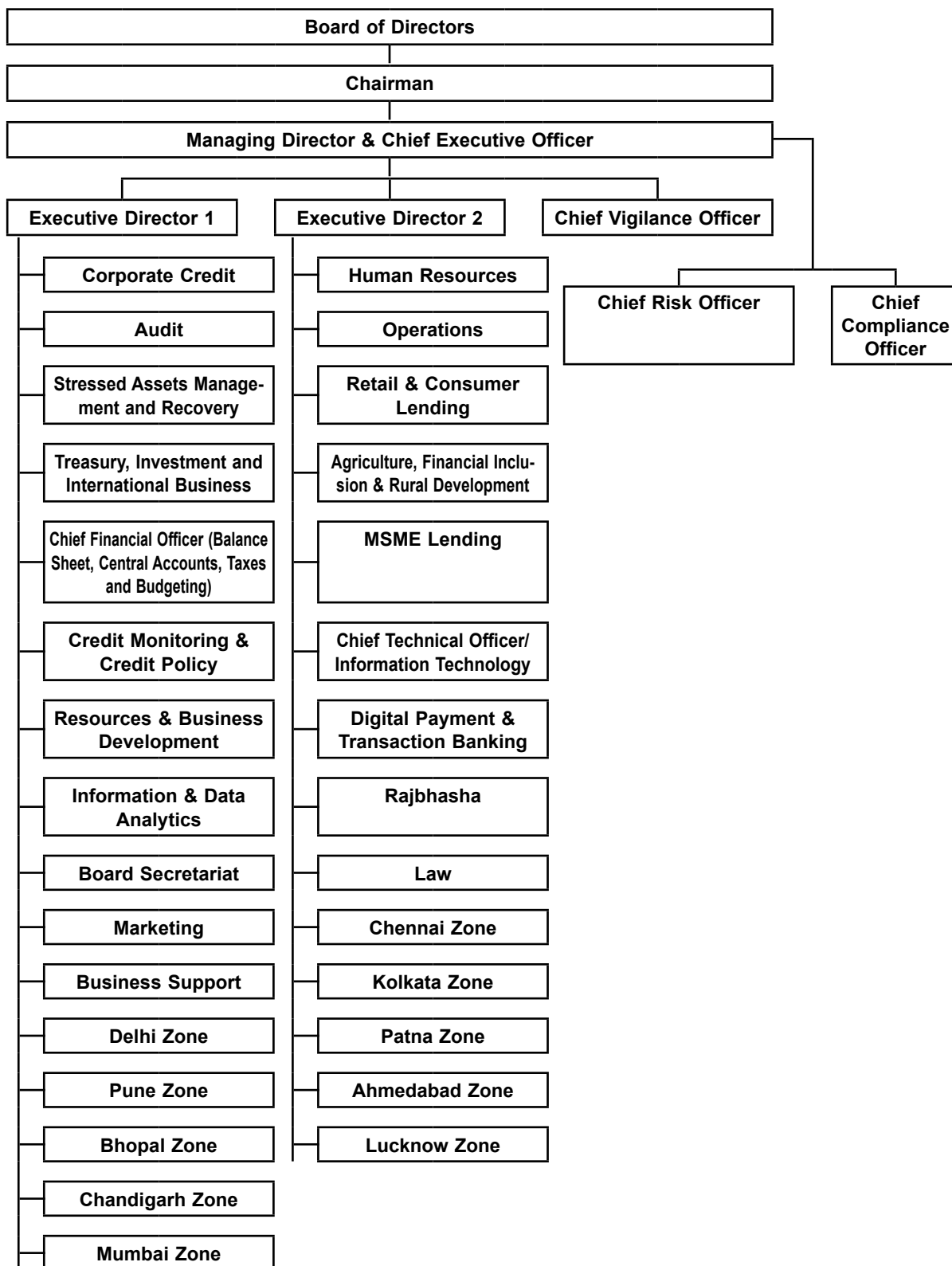
Contents	Page No.
1. Index	1
2. Details of Board of Directors, Auditors, RTA and Investor Services	2
3. Organisation Setup	3
4. Board of Directors	4
5. Functional Heads	6
6. Chairman's Message	7
7. Managing Director and Chief Executive Officer's Message	9
8. Notice	11
9. Performance Highlights	20
10. Directors Report	21
11. Secretarial Audit report	26
12. Secretarial Compliance report	31
13. Management Discussion & Analysis	33
14. Corporate Governance	77
15. Auditors' Report to the Members	101
16. Balance Sheet as at 31 March, 2020	109
17. Profit & Loss account for the year ended 31 March, 2020	110
18. Schedules to Balance Sheet and Profit & Loss Account	111
19. Significant Accounting Policies	117
20. Notes Forming part of Accounts	122
21. Cash Flow Statement for the year ended 31 March, 2020	146
22. Pillar 3 (BASEL III) Disclosures as on 31.03.2020	148
23. Auditor's Report on Consolidated Financial Statements	182



<p>निदेशक मंडल</p> <p>श्री तपन राय श्री पल्लव महापात्र श्री. बी. एस. शेखावत श्री आलोक श्रीवास्तव डॉ. भूषण कुमार सिन्हा श्री थॉमस मैथ्यू प्रो. (डॉ.) आत्मानंद श्रीमती मिनी आईप</p>	<p>BOARD OF DIRECTORS</p> <p>SHRI TAPAN RAY SHRI PALLAV MOHAPATRA SHRI B. S. SHEKHAWAT SHRI ALOK SRIVASTAVA DR. BHUSHAN KUMAR SINHA SHRI THOMAS MATHEW PROF. (Dr.) ATMANAND SMT MINI IPE</p>
<p>लेखा परीक्षक</p> <p>मे. बोरकर एण्ड मुजुमदार मे. मुकुंद एम चितले एंड कम्पनी मे. एएजेवी एंड एशोसिएट मे. एस जयकिशन</p>	<p>AUDITORS</p> <p>M/s. Borkar & Muzumdar M/S. Mukund M. Chitale & Co M/S. AAJV And Associates M/S. S. Jaykishan</p>
<p>रजिस्ट्रार एवं शेयर अंतरण एजेन्ट</p> <p>लिंक इनटाइम इंडिया प्रा. लि. सी-101, 247 पार्क, एलबीएस मार्ग, विक्रोली (पश्चिम) मुंबई - 400 083. टेलीफोन : 022-4918 6270 फैक्स : 022-4918 6060 ई-मेल आईडी : rnt.helpdesk@linkintime.co.in</p>	<p>REGISTRAR AND SHARE TRANSFER AGENTS</p> <p>Link Intime India Pvt. Ltd. C-101, 247 Park LBS Marg, Vikhroli (West) Mumbai - 400 083. Tel : 022-4918 6270 Fax : 022-4918 6060 E-mail ID : rnt.helpdesk@linkintime.co.in</p>
<p>बैंक से पत्र व्यवहार करने का पता</p> <p>उप महाप्रबंधक / कंपनी सचिव एवं अनुपालन अधिकारी सेन्ट्रल बैंक ऑफ इंडिया 9वीं मंजिल, चंदरमुखी नरीमन पॉइंट मुंबई - 400 021 संपर्क नं. 022 - 6638 7818 / 7575 फैक्स : 022 - 2283 5198 ई-मेल आईडी : dgmcompsec@centralbank.co.in; investors@centralbank.co.in</p>	<p>ADDRESS FOR CORESPONDENCE WITH THE BANK</p> <p>DGM / Company Secretary and Compliance Officer Central Bank of India 9th Floor, Chandermukhi Nariman Point Mumbai - 400 021 Contact No. : 022 - 6638 7818 / 7575 Fax No. : 022 - 2283 5198 E-mail ID : dgmcompsec@centralbank.co.in; investors@centralbank.co.in</p>



ORGANISATION SETUP





निदेशक मंडल
BOARD OF DIRECTORS



श्री तपन राय
Shri TAPAN RAY

अध्यक्ष
Chairman



श्री पल्लव महापात्र
Shri PALLAV MOHAPATRA

प्रबंध निदेशक एवं मुख्य कार्यकारी अधिकारी
Managing Director & Chief Executive Officer



श्री बी. एस. शेखावत
Shri B. S. SHEKHAWAT

कार्यपालक निदेशक
EXECUTIVE DIRECTOR



श्री आलोक श्रीवास्तव
Shri ALOK SRIVASTAVA

कार्यपालक निदेशक
EXECUTIVE DIRECTOR

(जारी / Contd...)



निदेशक मंडल
BOARD OF DIRECTORS



डॉ. भूषण कुमार सिन्हा
Dr. BHUSHAN KUMAR SINHA

निदेशक
Director



श्री थॉमस मैथ्यू
Shri THOMAS MATHEW

निदेशक
Director



प्रो. (डॉ.) आत्मानंद
Prof. (Dr.) ATMANAND

निदेशक
Director



श्रीमती मिनी आईप
Smt MINI IPE

निदेशक
Director



FUNCTIONAL HEADS

	CVO	
1.	SHRI PARSHURAM PANDA	B.SC. (AGRI), CAIIB, DIBF
	GENERAL MANAGER	
2.	SHRI UMESH K. SINGH	BE (COMP. SC. & E) CAIIB, DITRM
3.	SHRI NARENDRA SINGH	BCOM,CAIIB
4.	SHRI KAMLESH KUMAR TANEJA	B.SC. MA (ECO.), DICE, CAIIB, DIB, DTIRM
5.	SHRI SITARAM KHATIK	B.COM, M.A., CAIIB
6.	SHRI PERURI JOGESWARA KUMAR	B.SC., CAIIB
7.	SHRI E. RATANKUMAR	BE, M. TECH, MAST. IN FIN. MAN.
8.	SMT. SMRUTI RANJAN DASH	M.A., CAIIB
9.	SHRI K. SATYANARAYAN	M. COM., CAIIB
10.	SHRI VIJAY VASANT MURAR	B.SC., CAIIB, PG DIP. IN TAX. MAN.
11.	SHRI ASHOK KUMAR BHARTI	B.A., CAIIB
12.	SHRI SHRIRAM DATTATRAY MAHURKAR	B.SC. , CAIIB
13.	SHRI VIPAN KUMAR MAHENDRU	CAIIB, DBM, CERTIFICATION IN MSME AND T. FIN.
14.	SHRI MUKUL N. DANDIGE	B. SC., CAIIB
15.	SHRI SUNIL SITARAM CHAVAN	B. COM, CAIIB, CERTIFICATE OF MSME FIN.
16.	SHRI MAYANK DINESH SHAH	BCOM, JAIIB
17.	SHRI DEBADUTTA NAYAK	MA (ECONOMICS)
18.	SHRI GIRISH CHANDULAL KARIA	BCOM [HONS], CAIIB
19.	SHRI SAILENDRA PRASAD DHAL	M.SC. (MATH), CAIIB, MBA (FINANCE)
20.	SHRI H. S. GARSA	BSC,CAIIB
21.	SHRI HARILAL BHARGAVAN SUMATHY	B.SC (AGRI), CAIIB, DTIRM.
22.	SHRI MOHIT KODNANI	BE (E&T), MBA , JAIIB, CCNA
23.	SHRI GOPINATHAN	BSC, MA, CAIIB, DTIRM
24.	SHRI D.N.RAJENDRA KUMAR	M.SC (AGRI), CAIIB, PGDFM
25.	SHRI VIVEK KUMAR	B.SC., B.ED, MMS (FINANCE), CAIIB
26.	SHRI A. D. SRINIVAS	BCOM,CAIIB
27.	SHRI AMRIT KUMAR	MSC (AGRI), CAIIB
28.	SMT. NAMITA ROY SHARMA	M SC, LLB, CAIIB, DIM,LIMITED INSOLVENCY
	DEPUTY GENERAL MANAGER/FUNCTIONAL INCHARGE	
29.	SHRI AJEET SINGH	BA, CAIIB
30.	SHRI RAJESH KUMAR SHRIVASTAVA	B COM, LLB
31.	SHRI ANAND KUMAR DAS	FCS, LLB, B COM, CAIIB, CBCP
32.	SHRI S.SHAKIR HASAN AYUBI	B.SC (MATHEMATICS), PGDBM



CHAIRMAN'S MESSAGE

Dear Stakeholders,

It is my privilege to address you and release the Annual Report for the financial year 2019-20. Your Bank has made material progress in several key areas during the financial year 2019-20 and has put in place some of the best practices for the benefit of customers, while at the same time taking care of stakeholders' interests. The Bank has continued to focus its attention on creating efficiency at every step, with a view to generate value in discharge of its functions.

As we are aware, the novel Covid-19 pandemic has caused unprecedented disruptions across the world leading to considerable adverse impact on the global economy. The country-wide lockdowns, as one of the unavoidable measures that most countries have adopted to fight this invisible enemy, has resulted in slowdown, in production, consumer demand, trade and commerce, etc. affecting both the supply side and the demand side of the economy. As per the latest IMF projection of June 2020, Indian economy is likely to contract by 4.5% in 2020-21 and then to grow by 6.0% in 2021-22.

The banking system is an important driver of economic growth as it mobilizes savings and channelizes them into productive investment. The Government of India announced recapitalization of public sector banks in 2019 and also took various measures to strengthen the banking system. Banks have now moved towards risk based pricing, creation of stressed asset verticals, cash-flow ring fencing, etc. with a view to improve efficiency. Such measures would inevitably strengthen the efficacy of the banking system and increase credit flow in the economy. To ensure better transmission of policy rates to the real economy, the banks have linked their various products to external benchmarks. This move would further enhance the efficiency gains for the economy as a whole.

I am glad to report that your Bank has taken various initiatives during the year, such as organizational restructuring for better focus on business, rationalization of retail lending products to suit the customers, setting up of Centralized Credit Processing branches for retail loans, setting up of separate vertical for marketing in all regional offices, etc. Further, your Bank has taken initiatives as regards analytics based business transformation programme, in the process of upgradation of data warehousing, as well as for planning of MSME hubs, among others. All these efforts should take your Bank towards a path of sustained efficiency and profitability. Going forward, the efficiency should be further boosted by the various reforms undertaken, effective resolution of stressed assets, speeding up the process of recovery, having effective fraud control mechanisms in place, improved transmission, etc.

The Government of India had announced reforms agenda for public sector banks in January 2018 under the Enhanced Access & Service Excellence (EASE) Reforms Index. The EASE 1.0 (2018-19) and EASE 2.0 (2019-20) addressed different issues of public sector banks in a systematic manner and thus paved the way for more effective governance by the Boards and leadership. The reforms have resulted in the improvement in various dimensions such as underwriting, monitoring, recovery, smart banking, etc. Thus, having laid down a strong foundation for robust banking in EASE 1.0 and



EASE 2.0, the EASE 3.0 aspires to make the public sector banks “prime movers of smart lending and tech-enabled EASE of banking for an aspiring and inclusive India, while simultaneously hard-wiring sound banking through IT systems and adopting a transformative agenda for governance and outcome-centric HR”.

Your Bank has embraced the core value of customer centricity through effective branch banking and other novel mechanisms to keep pace with the fast evolving standards of the financial services industry. The Bank continues to leverage technology for better customer service. Your Bank has put in place a strong risk management practice and structures for compliance with very high standards of governance including internal controls and vigilance that will definitely have a long lasting impact on the overall performance of the Bank.

As regards corporate governance, your Bank has adhered to the highest degree of transparency. The thrust of corporate governance has always been to maximize stakeholder value by pursuing ethical practices in the conduct of business and maintaining high standards of disclosure and transparency. The Bank has adopted best practices and standards of governance that are monitored by various committees of the Board.

In conclusion, I would like to thank our customers for allowing us to serve them diligently. I also thank our stakeholders for their constant support in all our endeavors.

With best wishes,

Yours sincerely,

Sd/-

Tapan Ray

Place: Gandhinagar

Date: June 29, 2020



MESSAGE FROM THE DESK OF MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER

Dear Shareholder,

The global economic environment in recent times have significantly been disrupted by several factors such as geo-political tensions, trade related escalations and most recently outbreak of novel Covid-19 that led to “free fall” of global output, rarely observed in the past as countries went for unprecedented “great lockdown”. Many countries went for substantial stimulus measures - both fiscal and monetary – to combat the economic fallout of the Covid-19 pandemic. Several countries globally have resorted to providing income support to households, incentives to businesses, cash and food transfer to poor, and others. On the monetary front, the central banks of many countries have reduced their policy rates and adopted other measures to improve liquidity in the system. For 2020, it is expected that the global growth would contract significantly and then would bounce back in 2021 on the back of low base effect, positive impact of stimulus measures and anticipated advancement in Covid-19 treatment.

The domestic economy has moderated in Q4 2019-20 with real GDP came in at 3.1% YoY vis-à-vis 4.1% YoY in Q3 2019-20. As per the provisional estimates, real GDP for the fiscal year 2019-20 stood at 4.2% as against 6.1% in 2018-19. Private final consumption expenditure moderated in 2019-20 but Government consumption expenditure exhibited double digit growth in 2019-20. High frequency data indicated that the Covid-19 pandemic adversely impacted the economy in Q1 of FY 2020-21. Both the manufacturing as well as service industries remained in contraction zone for April and May 2020 as indicated by PMI numbers.

The Government of India in a move to provide stimulus to the economy announced “Atmanirbhar Bharat Package”. Overall stimulus provided under the package stood at ₹ 20,97,053 crore. The Government of India announced support to various sections of the society under the Package. Under the Atmanirbhar Bharat Package, the Government has provided for support to migrant workers, farmers, MSMEs, businesses, etc. Government announced insurance coverage of ₹ 50 lakh for per health worker who are fighting Covid-19 in a bid to provide security. The Government announced for cash transfers to poor and also announced to provide food and gas cylinders, etc.

The Reserve Bank of India (RBI) reduced the policy rates several times in the recent period. Earlier, the RBI introduced Targeted Long Term Repo Operations (TLTROs) to enhance system liquidity. The RBI also granted loan moratorium on terms loans initially for 3 months and then extended by another 3 months. For Scheduled Commercial Banks (SCBs), both the credit and deposit growth in March 2020 moderated as compared to growth in those in March 2019.

Let me elucidate the highlights of your Bank’s performance in the year. During the Financial Year 2019-20, Business of the Bank stood at ₹ 4,86,007 crore as compared to ₹ 4,67,584 crore in the Financial Year 2018-19. The Deposit of the Bank stood at ₹ 3,13,763 crore as against ₹ 2,99,855 crore in March 31, 2019. The CASA share as a percentage of Total



Deposits stood at 46.83% as against 46.39% in Financial Year ended March 31, 2019. Total Advances stood at ₹ 1,72,244 crore in March 31, 2020 as against ₹ 1,67,729 crore in March 31, 2019 registering growth of 2.69% on YoY basis.

Asset Quality continued to be the major concern of the Banking Industry in general and particularly in the Bank for last 3-4 years. Cash recovery (including sale of NPA) reduced to ₹ 3326 crore in the financial year ended March 31, 2020 as compared to ₹ 5161 crore in the previous financial year ended March 31, 2019. Although, Gross NPA percentage reduced to 18.92% as of March 31, 2020 compared to 19.29% as of March 31, 2019 and also Net NPA percentage was brought down to 7.63% as on March 31, 2020 from 7.73% as of March 31, 2019. Recovery in written off accounts is ₹ 693 crore against ₹ 557 crore in the previous Financial Year. We expect resolution of certain big NPA accounts through NCLT under IBC and outside during 2020-21. We shall continue to have focused efforts to maximize NPA recovery, improve asset quality and earn net profit during the year 2020-21.

The Bank's Cost of Deposits reduced to 5.11% during the financial year 2019-20 as against 5.21% during the financial year 2018-19. Net Interest Income of the Bank increased to ₹ 7,629 crore from ₹ 6,773 during 2019-20 whereas Non Interest Income increased to ₹ 3,637 crore from ₹ 2,413 crore during 2019-20. Net Interest Margin (NIM) was at 2.80% vis-à-vis 2.54% during financial year 2019-20.

The Operating Profit of the Bank stood at ₹ 4,344 crore as against ₹ 3,127 crore in financial year 2019-20. However, Bank has incurred Net Loss of ₹ 1,121 crore as compared to Net Loss of ₹ 5,641 crore during previous financial year. The Bank's Provision Coverage Ratio improved to 77.29% as on 31.03.2020 from 76.60% as on 31.03.2019 which has strengthened the Balance Sheet. The Cost to Income ratio also improved significantly from 65.96% as on 31.03.2019 to 61.44% as on 31.03.2020. The Capital to Risk Asset Ratio CRAR (Basel-III) improved from 9.61 % in FY 2019 to 11.72% in FY 2020. All these financial indicators show change in the right direction with positive outlook.

As on 31st March, 2020, Bank has a network of 4,651 branches, 3,642 ATMs, 10 satellite offices and 1 Extension Counter. The pan India presence covering all 28 States, 7 out of 8 Union Territories and NCT Delhi, 574 District Head Quarters and 642 Districts out of 739 districts in the country, is a source of strength to the Bank.

I am happy to present the Annual Report of the Bank for the year ended on March 31, 2020.

With best wishes,

Yours sincerely,

Sd/-

Pallav Mohapatra

Place: Mumbai

Date: June 29, 2020



NOTICE

Notice is hereby given that the 13th (Thirteenth) Annual General Meeting of the shareholders of Central Bank of India will be held on Friday, 7th August, 2020 at 11.00 A.M. at head office of the Bank situated at Chandermukhi, Nariman Point, Mumbai- 400 021 (deemed venue of the meeting) through Video Conference(VC) or Other Audio Visual Means (OAVM), to transact the following business :

- 1) To discuss, approve and adopt the Audited Stand Alone and the Consolidated Balance Sheet of the Bank as at 31st March 2020, Stand Alone and Consolidated Profit and Loss Account of the Bank for the year ended 31st March 2020, the report of the Board of Directors on the working and activities of the Bank for the period covered by the accounts and the Auditors' report on the Balance Sheet and Accounts.
- 2) To raise Capital through FPO/Rights/QIP, etc.

To consider and if thought fit, to pass with or without modification(s) the following as special resolution:

“RESOLVED THAT pursuant to the provisions of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 (Act), The Nationalised Banks (Management and Miscellaneous Provisions) Scheme, 1970 (Scheme) and the Central Bank of India (Shares and Meetings) Regulations, 1998 as amended from time to time and subject to the approvals, consents, permissions and sanctions, if any, of the Reserve Bank of India (“RBI”), the Government of India (“GOI”), the Securities and Exchange Board of India (“SEBI”), and/or any other authority as may be required in this regard and subject to such terms, conditions and modifications thereto as may be prescribed by them in granting such approvals and which may be agreed to by the Board of Directors of the Bank and subject to the regulations viz., SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (SEBI ICDR Regulations) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) as amended up to date, guidelines, if any, prescribed by the RBI, SEBI, notifications/ circulars and clarifications under the Banking Regulation Act, 1949, Securities and Exchange Board of India Act, 1992 and all other applicable laws and all other relevant authorities from time to time and subject to the Listing Agreements entered into, with the Stock Exchanges where the equity shares of the Bank are listed, consent of the shareholders of the Bank be and is hereby accorded to the Board of Directors of the Bank (hereinafter called “Board”) which term shall be deemed to include Capital Raising Committee which the Board have constituted or/may re-constitute, to exercise its powers including the powers conferred by this Resolution) to create, offer, issue and allot (including with provision for reservation on firm allotment and/or competitive basis of such part of issue and for such categories of persons as may be permitted by the law then applicable) by way of an offer document / prospectus or such other document, in India or abroad, such number of equity shares upto the value of ₹ 5,000/- crore (Rupees Five Thousand Crore Only) (including premium, if any) in such a way that the Central Government shall at all times hold not less than 51% of the paid-up Equity capital of the Bank, whether at a discount or premium to the market price, in one or more tranches, including to one or more of the members, employees of the Bank, Indian nationals, Non-Resident Indians (“NRIs”), Companies - private or public, investment institutions, Societies, Trusts, Research organisations, Qualified Institutional Buyers (“QIBs”), Foreign Institutional Investors (“FIIs”), Banks, Financial Institutions, Indian Mutual Funds, Venture Capital Funds, Foreign Venture Capital Investors, State Industrial Development Corporations, Insurance Companies, Provident Funds, Pension Funds, Development Financial Institutions or other entities, authorities or any other category of investors which are authorized to invest in equity/ securities of the Bank as per extant regulations/guidelines or any combination of the above as may be deemed appropriate by the Bank.”

“RESOLVED FURTHER THAT such issue, offer or allotment shall be by way of public issue (i.e. follow-on-Public Issue) and/ or rights issue and/or private placement, including Qualified Institutions Placements with or without over-allotment option and that such offer, issue, placement and allotment be made as per the provisions of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”) and all other guidelines issued by the RBI, SEBI and any other authority as applicable, and at such time or times in such manner and on such terms and conditions as the Board may, in its absolute discretion, think fit.”

“RESOLVED FURTHER THAT the Board shall have the authority to decide, at such price or prices in such manner and where necessary, in consultation with the lead managers and /or underwriters and /or other advisors or otherwise on such terms and conditions as the Board may, in its absolute discretion, decide in terms of SEBI ICDR Regulations, other regulations and any and all other applicable laws, rules, regulations and guidelines, whether or not such investor(s) are existing members of the Bank, at a price not less than the price as determined in accordance with relevant provisions of ICDR Regulations.”



“RESOLVED FURTHER THAT in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions of the Listing Agreements entered into with relevant stock exchanges, the provisions of Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, the provisions of the Central Bank of India (Shares and Meetings) Regulations, 1998, the provisions of SEBI ICDR Regulations, the provisions of the Foreign Exchange Management Act, 1999 and the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, and subject to requisite approvals, consents, permissions and/or sanctions of Securities and Exchange Board of India (SEBI), Stock Exchanges, Reserve Bank of India (RBI), Foreign Investment Promotion Board (FIPB), Department of Industrial Policy and Promotion, Ministry of Commerce (DIPP) and all other authorities as may be required (hereinafter collectively referred to as “the Appropriate Authorities”) and subject to such conditions as may be prescribed by any of them while granting any such approval, consent, permission, and/or sanction (hereinafter referred to as “the requisite approvals”) the Board, may at its absolute discretion, issue, offer and allot, from time to time in one or more tranches, equity shares or any securities other than warrants, which are convertible into or exchangeable with equity shares at a later date, in such a way that the Central Government at any time holds not less than 51% of the Equity Share Capital of the Bank, to Qualified Institutional Buyers (QIBs) (as defined in Chapter VIII of the SEBI ICDR Regulations) pursuant to a Qualified Institutions Placement (QIP), as provided for under Chapter VI of the SEBI ICDR Regulations, through a placement document and / or such other documents / writings / circulars / memoranda and in such manner and on such price, terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations or other provisions of the law as may be prevailing at that time”

“RESOLVED FURTHER THAT in case of a Qualified Institutions Placement pursuant to Chapter VI of the SEBI ICDR Regulations:

- A) The allotment of Securities shall only be to Qualified Institutional Buyers within the meaning of Chapter VIII of the SEBI ICDR Regulations & such Securities shall be fully paid-up and the allotment of such Securities shall be completed within 12 months from the date of passing of this resolution.”
- B) The Bank in pursuant to provision of Regulation 176(1) of the SEBI ICDR Regulations is authorized to offer shares at a discount of not more than five percent on the floor price as determined in accordance with the Regulations.
- C) The relevant date for the determination of the floor price of the securities shall be in accordance with the SEBI ICDR Regulations.”

“RESOLVED FURTHER THAT the Board shall have the authority and power to accept any modification in the proposal as may be required or imposed by the GOI/RBI/SEBI/Stock Exchanges where the shares of the Bank are listed or such other appropriate authorities at the time of according / granting their approvals, consents, permissions and sanctions to issue, allotment and listing thereof and as agreed to, by the Board.”

“RESOLVED FURTHER THAT the issue and allotment of new equity shares / securities if any, to NRIs, FIIs and/or other eligible foreign investments be subject to the approval of the RBI under the Foreign Exchange Management Act, 1999 as may be applicable but within the overall limits set forth under the Act.”

“RESOLVED FURTHER THAT the said new equity shares to be issued shall be subject to the Central Bank of India (Shares and Meetings) Regulations, 1998, as amended, and shall rank in all respects pari passu with the existing equity shares of the Bank and shall be entitled to dividend declared, if any, in accordance with the statutory guidelines that are in force at the time of such declaration.”

“RESOLVED FURTHER THAT for the purpose of giving effect to any issue or allotment of equity shares/securities, the Board be and is hereby authorized to determine the terms of the public offer, including the class of investors to whom the securities are to be allotted, the number of shares/securities to be allotted in each tranche, issue price, premium amount on issue as the Board in its absolute discretion deems fit and do all such acts, deeds, matters and things and execute such deeds, documents and agreements, as they may, in its absolute discretion, deem necessary, proper or desirable, and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise in regard to the public offer, issue, allotment and utilization of the issue proceeds, and to accept and to give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions, as it may, in its absolute discretion, deem fit and proper in the best interest of the Bank, without requiring any further approval of the members and that all or any of the powers conferred on the Bank and the Board vide this resolution may be exercised by the Board.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to enter into and execute all such arrangements with any Book Runner(s), Lead Manager(s), Banker(s), Underwriter(s), Depository(ies), Registrar(s), Auditor(s) and all



such agencies as may be involved or concerned in such offering of equity / securities and to remunerate all such institutions and agencies by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc., with such agencies.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board, in consultation with the Lead Managers, Underwriters, Advisors and/or other persons as appointed by the Bank, be and is hereby authorized to determine the form and terms of the issue(s), including the class of investors to whom the shares/securities are to be allotted, number of shares/securities to be allotted in each tranche, issue price (including premium, if any), face value, premium amount on issue/conversion of Securities/exercise of warrants/redemption of Securities, rate of interest, redemption period, number of equity shares or other securities upon conversion or redemption or cancellation of the Securities, the price, premium or discount on issue/conversion of Securities, rate of interest, period of conversion, fixing of record date or book closure and related or incidental matters, listings on one or more stock exchanges in India and/or abroad, as the Board in its absolute discretion deems fit.”

“**RESOLVED FURTHER THAT** such of these shares / securities as are not subscribed may be disposed off by the Board in its absolute discretion in such manner, as the Board may deem fit and as permissible by law.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deems necessary, proper and desirable and to settle any question, difficulty or doubt that may arise in regard to the issue of the shares/securities and further to do all such acts, deeds, matters and things, finalise and execute all documents and writings as may be necessary, desirable or expedient as it may in its absolute discretion deem fit, proper or desirable without being required to seek any further consent or approval of the shareholders or authorise to the end and intent, that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this Resolution.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to the Managing Director and Chief Executive Officer or Executive Director(s) or such other officer(s) of the Bank as it may deem fit to give effect to the aforesaid Resolution.”

BY ORDER OF THE BOARD OF DIRECTORS

Sd/-

Anand Kumar Das

Deputy General Manager

Company Secretary

Place: Mumbai
Date: 29.06.2020

NOTES:

1. EXPLANATORY STATEMENT

The Explanatory Statement setting out the material facts in respect the business of the meeting is annexed hereto.

2. HOLDING OF AGM THROUGH VIDEO CONFERENCING (VC) OR OTHER AUDIO VISUAL MEANS (OAVM)

- i. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its Circular No. 20 dated May 5, 2020 read with Circular No. 14 dated April 8, 2020 and Circular No. 17 dated April 13, 2020 (hereinafter collectively referred to as “MCA Circulars”) permitted the holding of Annual General Meeting through VC or OAVM without the physical presence of Members at a common venue. In compliance with these MCA Circulars and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Annual General Meeting of the Members of the Bank is being held through VC/OAVM.
- ii. Pursuant to the provisions of the Central Bank of India (Shares and Meetings) Regulations, 1998, a Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Bank. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Annual General Meeting and hence the Proxy Form and Attendance Slip are not annexed to the Notice.

iii. APPOINTMENT OF AN AUTHORISED REPRESENTATIVE

No person shall be entitled to attend or vote at any meeting of the shareholders of Central Bank of India as the duly authorized representative of a company unless a copy of the resolution appointing him as a duly authorized representative, certified to be a true copy by the chairman of the meeting at which it was passed, has been



sent to the Bank through e-mail at investors@centralbank.co.in not less than four days before the date fixed for the meeting i.e. on or before 5.00 PM on Friday, 31st July, 2020 being the immediate preceding working day to Sunday, 2nd August 2020.

iv. **Registration of email ID and Bank Account details:**

In case the shareholder's email ID is already registered with the Bank/its Registrar & Share Transfer Agent "RTA"/ Depositories, log in details for e-voting are being sent on the registered email address.

In case the shareholder has not registered his/her/their email address with the Bank/its RTA/Depositories or not updated the Bank Account mandate for receipt of dividend if declared in future, the following instructions are to be followed:

(i) Kindly log in to the website of our RTA, Link Intime India Private Ltd., www.linkintime.co.in under Investor Services > Email/Bank detail Registration - fill in the details and upload the required documents and submit.
OR

(ii) In the case of Shares held in Demat mode:

The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.

v. The Notice of the Annual General Meeting along with the Annual Report for the financial year 2019-20 is being sent only by electronic mode to those Members whose email addresses are registered with the Bank/Depositories in accordance with the aforesaid MCA Circulars and circular issued by SEBI dated May 12, 2020. Members may note that the Notice of Annual General Meeting and Annual Report for the financial year 2019-20 will also be available on the Bank's website www.centralbankofindia.co.in under the link investor relations; websites of the Stock Exchanges i.e. National Stock Exchange of India Ltd and BSE Limited. Members can attend and participate in the Annual General Meeting through VC/OAVM facility only.

vi. Instructions for e-voting and joining the Annual General Meeting are as follows:

Instructions for Shareholders/Members to attend the Annual General Meeting through VC/OAVM:

1) Shareholders/Members are entitled to attend the Annual General Meeting through VC/OAVM provided by Link Intime India Pvt. Limited by following the below mentioned process. Facility for joining the Annual General Meeting through VC/OAVM shall open 15 minutes before the time scheduled for the Annual General Meeting and will be available to the Members on first come first serve basis.

Shareholders/Members are requested to participate on first come first serve basis as participation through VC/OAVM is limited and will be closed on expiry of 15 (fifteen) minutes from the scheduled time of the Annual General Meeting. Shareholders/Members with >2% shareholding, Promoters, Institutional Investors, Directors, KMPs, Chair Persons of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Auditors etc. may be allowed to the meeting without restrictions of first-come-first serve basis. Members can log in and join 15 (fifteen) minutes prior to the schedule time of the meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time. Participation is restricted upto 2500 members only.

Shareholders/ Members will be provided with InstaMeet facility for attending the AGM through VC/OAVM wherein Shareholders/ Member shall register their details and attend the Annual General Meeting as under:

1. Open the internet browser and launch the URL for InstaMeet <<<https://instameet.linkintime.co.in>>> and register with your following details:
 - a. DP ID / Client ID or Beneficiary ID or Folio No.: Enter your 16 digit DP ID / Client ID or Beneficiary ID or Folio Number registered with the Bank
 - b. PAN: Enter your 10 digit Permanent Account Number (PAN)
 - c. Mobile No.
 - d. Email ID
2. Click "Go to Meeting"



Note:

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case the shareholders/members have any queries or issues regarding e-voting, you can write an email to instameet@linkintime.co.in or Call at Telephone no. 022-4918 6270.

Instructions for Shareholders/Members to register themselves as Speakers during Annual General Meeting:

Shareholders/ Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request mentioning their name, demat account number/folio number, email id, mobile number at e-mail: smmdbd@centralbank.co.in from 04.08.2020 at 10.00 am to 06.08.2020 at 5.00 pm.

The Speakers on first come basis will only be allowed to express their views/ask questions during the meeting.

Shareholders/ Members, who would like to ask questions, may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at e-mail : investors@centralbank.co.in . The same will be replied by the Bank suitably.

Note:

Those shareholders/members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Bank reserves the right to restrict the number of speakers depending on the availability of time for the Annual General Meeting.

Shareholders/ Members should allow to use camera and are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Instructions for Shareholders/Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutiniser during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote".
2. Enter Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMeet and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired.
Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/ Members, who will be present in the Annual General Meeting through VC/OAVM by InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

In case the shareholders/members have any queries or issues regarding e-voting, you can write an email to instameet@linkintime.co.in or Call at Telephone no. 022-4918 6270.



3. REMOTE E-VOTING

- I. In compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Bank is pleased to offer remote e-voting facility as an alternative mode of voting which will enable the Members to cast their votes electronically. Necessary arrangements have been made by the Bank with Link Intime India Pvt. Limited, Registrar and Share Transfer agent of the Bank to facilitate remote e-voting.

The remote e-voting period begins on Tuesday, 04th August 2020 at 10.00 AM and ends on Thursday, 06th August 2020 at 05.00 PM. During this period shareholders of the Bank holding shares either in physical form or in dematerialized form as on the cut-off date i.e. Friday, 31st July 2020, may cast their vote electronically. The remote e-voting module shall be disabled by Link Intime India Pvt. Limited for voting thereafter.

The process and instructions for remote e-voting are as under :

Log-in to e-Voting website of Link Intime India Private Limited (LIPL)

1. Visit the e-voting system of LIPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
2. Click on "Login" tab, available under 'Shareholders' section.
3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
4. Your User ID details are given below:
 - a. **Shareholders holding shares in demat account with NSDL:** Your User ID is 8 Character DP ID followed by 8 Digit Client ID
 - b. **Shareholders holding shares in demat account with CDSL:** Your User ID is 16 Digit Beneficiary ID
 - c. **Shareholders holding shares in Physical Form (i.e. Share Certificate):** Your User ID is Event No + Folio Number registered with the Company
5. Your Password details are given below:

If you are using e-Voting system of LIPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on "Sign Up" tab available under 'Shareholders' section, register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

For Shareholders holding shares in Demat Form or Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none"> • Members who have not updated their PAN with depository Participant or in the Bank record are requested to use the sequence number as communicated vide e-mail. In case sequence number is not received through e-mail, Members can write an email to instameet@linkintime.co.in or call at Telephone no. 022-4918 6270, for obtaining sequence number.
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the Bank record for the said demat account or folio number in dd/mm/yyyy format.
Bank Account Number	Enter the Bank Account number (Last Four Digits) as recorded in your demat account or in the Bank records for the said demat account or folio number. <ul style="list-style-type: none"> • Please enter the DOB/ DOI or Bank Account number in order to register. If the above mentioned details are not recorded with the depository participants or the Bank, please enter Folio number in the Bank Account number field as mentioned in instruction (iv-c).

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.



If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

Incase shareholder is having valid email address, Password will be sent to the shareholder's registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the Bank in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

Cast your vote electronically

6. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View "Event No" of the Bank, you choose to vote.
7. On the voting page, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.

Cast your vote by selecting appropriate option i.e. Favour/Against as desired.

Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'. You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour/Against'.

8. If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.
9. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "YES", else to change your vote, click on "NO" and accordingly modify your vote.
10. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
11. You can also take the printout of the votes cast by you by clicking on "Print" option on the Voting page.

General Guidelines for shareholders:

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'.

They are also required to upload a scanned certified true copy of the board resolution / authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.

- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event".
- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
- In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to enotices@linkintime.co.in or Call us :- Tel : 022 - 49186000.

- II. The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the Bank as on the cut-off date i.e. Friday, 31st July, 2020. However, in terms of the provisions of Section 3(2E) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 no shareholder of the Bank other than the Central Government, shall be entitled to exercise voting rights in respect of any shares held by him/her in excess of ten per cent of the total voting rights of all the shareholders of the Bank.



- III. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. Friday, 31st July, 2020 only shall be entitled to avail the facility of remote e-voting and e-voting at AGM.
 - IV. Any person who becomes a member of the Bank after sending of the Notice of the Meeting vide e-mail and holding shares as on the cut-off date i.e. Friday, 31st July 2020, may obtain the User ID and password in the manner as mentioned herein above.
 - V. A copy of this notice has been placed on the website of the Bank and also on the website of Link Intime India Pvt. Limited.
 - VI. Shri Ankur Kumar of EYZ Laws, Advocates & Corporate Legal Advisors has been appointed as the Scrutinizer for conducting the remote e-voting process in a fair and transparent manner.
 - VII. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Bank and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman.
 - VIII. The Results declared alongwith the Scrutinizer's Report shall be placed on the Bank's website www.centralbankofindia.co.in and on the website of Link Intime India Pvt. Limited within two (2) days of passing of the resolution at the AGM of the Bank and communicated to the BSE Limited and National Stock Exchange of India Limited.
- 4. No officer or employee of the Bank shall be appointed as Authorised Representative of a shareholder.**
- 5. CLOSURE OF REGISTER OF SHAREHOLDERS:**
The Register of Shareholders and Share Transfer Books of the Bank will remain closed from 04th August, 2020 (Tuesday) to 07th August, 2020 (Friday) (both days inclusive).
- 6. VOTING RIGHTS**
In terms of the provisions of Section 3(2E) of the Act, no shareholder of the corresponding new Bank, other than the Central Government, shall be entitled to exercise voting rights in respect of any shares held by him/her in excess of ten per cent of the total voting rights of all the shareholders of the Bank.
Subject to the above, as per Regulation 68, each shareholder who has been registered as a shareholder shall have one vote on show of hands and in case of a poll shall have one vote for each share held by him.
- 7. EXERCISE OF RIGHTS OF JOINT HOLDERS**
As per Regulation 10 of the Regulations, if any share stands in the names of two or more persons, the person first named in the register shall, as regards voting, be deemed to be the sole holder thereof. Hence if shares are in the name of joint holders, then first named person is only entitled to attend the meeting and is only eligible to vote in the meeting.
- 8. Shareholders are requested to access the Annual Report from the Bank's website for the Meeting.**
- 9. Intimation to shareholders holding shares in physical form:**
As you may be aware that the shares cannot be traded in physical form and in order to impart liquidity to the shareholders, we request you to convert your shares into Dematerialised form. You may convert your shares into Demat by opening an Account with the nearest bank's branch providing Demat Service. The list of branches providing Demat services is available on website of the Bank. There are various advantages associated with converting your shareholding in Demat form viz. avoidance of loss, bad deliveries, faster settlements, paperless trading, etc. Further, intimations regarding change of address, bank mandate, nomination and request for transaction are required to be given only at one place i.e. with the branch where you open your Demat Account even if you hold shares of more than one Company/entity.
- 10. UNCLAIMED DIVIDEND, IF ANY**
The shareholders who have not encashed their Dividend Warrants / or have not received dividend for any of the previous years are requested to contact the Registrar and Share Transfer Agent or the Bank for arranging payment thereof directly to their Bank A/c or for issue of duplicate dividend warrant/Demand Draft.
As per Section 10B of The Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to the Unpaid Dividend Account is required to be transferred to the Investor Education and Protection Fund (IEPF) and thereafter no claim for payment shall lie in respect thereof either to the Bank or to the IEPF.



EXPLANATORY STATEMENT

To raise Capital through FPO/Rights/QIP etc.

As per Basel III regulations, the Bank is required to maintain minimum Common Equity Tier-1 (CET 1) ratio of 5.50% plus Capital Conservation Buffer (CCB) of 2.50% in the form of equity capital, Tier 1 ratio of 9.50% and overall CRAR of 11.50%. The Bank will be requiring capital to meet the prescribed capital adequacy ratio (CRAR). Therefore, your Directors have decided to raise equity capital up to ₹ 5,000/- crore (Rupees Five Thousand Crore Only) through various modes such as - Follow-on-Public Issue, Rights Issue, Qualified Institutions Placements, etc. subject to approval of Government of India, Reserve Bank of India and other regulatory authorities and in accordance with all applicable regulations including the SEBI (ICDR) Regulations. The enhanced capital will be utilized for the general business purposes of the Bank.

The Special Resolution seeks to give the Board powers to issue Equity Shares in one or more tranches at such time or times, at such price or prices, and to such of the Investors as the Board in its absolute discretion deems fit. The detailed terms and conditions for the issuance of the equity shares as and when made will be determined by the Board in consultation with the Merchant Bankers, Lead Managers, Advisors and such other authorities as may require to be considered by the Bank considering the prevailing market conditions and other relevant factors.

In the event of the issue of equity shares as aforesaid by way of Qualified Institutions Placements, it will be ensured that:

- i. The relevant date for the purpose of pricing of the Equity Shares would be, pursuant to Chapter VIII of the SEBI (ICDR) Regulations and/or other applicable regulations, be the date of the meeting in which the Board or the Capital Raising Committee thereof decides to open the proposed issue of the equity shares, subsequent to the receipt of Members' approval and other applicable provisions, if any of the Act and other applicable laws, rules, regulations and guidelines in relation to the proposed issue of equity shares;
- ii. As the pricing of the offer cannot be decided except at a later stage, it is not possible to state the price of shares to be issued. However, the same would be in accordance with the provisions of the SEBI ICDR Regulations, the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and the Central Bank of India (Shares and Meetings) Regulations 1998, as amended from time to time or any other guidelines/regulations/consents as may be applicable or required.
- iii. The issue and allotment of fully paid shares shall be made only to Qualified Institutional Buyers (QIBs) within the meaning of SEBI (ICDR) Regulations and the allotment shall be completed within 12 months of the date of passing the above Resolution;
- iv. The detailed terms and conditions for the offer will be determined in consultation with the Advisors, Lead Managers and Underwriters and such other authority or authorities as may be required, considering the prevailing market conditions and other Regulatory requirements.
- v. The total amount raised in such manner, including the over allotment, if any as per the terms of the issue of securities, would not exceed 5 times of the Bank's net worth as per the audited Balance Sheet of the previous financial year;
- vi. The Securities shall not be eligible to be transferred/ sold for a period of 1 year from the date of allotment, except on a recognized stock exchange or except as may be permitted from time to time by the SEBI (ICDR) Regulations.
- vii. The equity shares allotted, shall rank pari passu in all respects with the existing equity shares of the Bank including dividend.

Your Directors recommend passing of the Special Resolution as mentioned in the notice for this agenda.

The Directors of the Bank may be deemed to be concerned with or interested in the resolution to the extent of their shareholding in the Bank in their individual capacity.

BY ORDER OF THE BOARD OF DIRECTORS

Sd/-

Anand Kumar Das

Deputy General Manager

Company Secretary

Place: Mumbai
Date: 29.06.2020



TOTAL BUSINESS

(₹ in Crores)

PARAMETERS	MAR.09	MAR.10	MAR.11	MAR.12	MAR.13	MAR.14	MAR.15	MAR.16	MAR.17	MAR.18	MAR.19	MAR.20
Total Business	2,18,012	2,69,225	3,10,763	3,46,898	4,02,272	4,23,390	4,50,539	4,56,336	4,49,679	4,72,323	4,67,584	4,86,007
YoY Growth	18.10%	23.49%	15.43%	11.63%	15.96%	5.25%	6.41%	1.29%	(1.46%)	5.04%	(1.00%)	3.94%
Total Deposits	1,31,272	1,62,107	1,79,356	1,96,173	2,26,038	2,40,069	2,55,572	2,66,184	2,96,671	2,94,839	2,99,855	3,13,763
YoY Growth	18.99%	23.49%	10.64%	9.38%	15.22%	6.21%	6.46%	4.15%	11.45%	(0.62%)	1.70%	4.63%
Total Loans & Advances	86,740	1,07,118	1,31,407	1,50,725	1,76,234	1,83,321	1,94,967	1,90,152	1,53,008	1,77,484	1,67,729	1,72,244
YoY Growth	16.76%	23.49%	22.67%	14.70%	16.92%	4.02%	6.35%	(2.47%)	(19.53%)	16.00%	(5.50%)	2.69%
Investments	44,445	52,008	54,847	59,577	72,662	86,384	95,655	89,895	93,792	1,05,295	1,29,219	1,47,358
YoY Growth	36.14%	17.02%	5.46%	8.62%	21.96%	18.88%	10.73%	(6.02%)	4.34%	12.26%	22.72%	14.04%
CD Ratio	66.08%	66.08%	73.27%	76.83%	77.97%	76.36%	76.29%	71.44%	51.57%	60.20%	55.94%	54.90%
Return on Assets	0.45%	0.66%	0.70%	0.26%	0.44%	(0.47%)	0.21%	(0.48%)	(0.80%)	(1.61%)	(1.70%)	(0.35%)

PROFITABILITY

(₹ in Crores)

PARAMETERS	MAR.09	MAR.10	MAR.11	MAR.12	MAR.13	MAR.14	MAR.15	MAR.16	MAR.17	MAR.18	MAR.19	MAR.20
Gross Income	11,525	13,799	16,486	20,454	23,528	26,350	28,303	27,825	27,537	26,659	25,052	25,200
YoY Growth	31.17%	19.73%	19.47%	24.62%	14.52%	11.99%	7.41%	(1.69%)	(1.03%)	(3.19%)	(6.03%)	0.59%
Gross Expenses	10,088	11,741	13,895	17,730	20,355	23,112	24,744	25,183	24,448	23,926	21,925	22,855
YoY Growth	34.18%	16.38%	18.35%	27.60%	14.81%	13.54%	7.06%	1.77%	(2.92%)	(2.14%)	(8.36%)	4.24
Operating Profit	1,437	2,058	2,591	2,815	3,173	3,238	3,559	2,642	3,089	2,733	3,127	4,344
YoY Growth	13.28%	43.24%	25.90%	8.65%	12.72%	2.05%	9.91%	(25.77%)	16.92%	(11.52%)	14.42%	38.92%
Net Profit/Loss	571	1,059	1,252	533	1,015	(1,263)	606	(1,418)	(2,439)	(5,105)	(5,641)	(1,121)
YoY Growth	3.83%	85.36%	18.24%	(57.43%)	90.43%	(224.43%)	147.98%	(333.99%)	(72.00%)	(109.31%)	(10.50%)	80.13%
NIM (%)	1.97%	1.86%	3.31%	2.78%	2.65%	2.73%	2.79%	2.78%	2.51%	2.47%	2.54%	2.50%
Net Interest Income	2,228	2,545	5,326	5,169	5,738	6,493	7,247	7,065	6,574	6,517	6,773	7,629
YoY Growth	0.22%	14.23%	109.27%	(2.95%)	11.01%	13.16%	11.60%	(2.51%)	(6.95%)	(0.88%)	3.93%	12.64%
Non Interest Income	1,070	1,735	1,265	1,395	1,667	1,923	1,894	1,938	2,876	2,623	2,413	3,637
YoY Growth	35.26%	62.15%	(27.09%)	10.28%	19.50%	15.35%	(1.51%)	2.32%	48.40%	(8.80%)	(8.01%)	50.73



DIRECTORS' REPORT 2019-20

Your Directors have pleasure in presenting the Annual Report of the Bank along with the Audited Statement of Accounts, the Profit and Loss accounts and the cash flow statement for the year ended March 31, 2020.

1. PERFORMANCE HIGHLIGHTS

- ❖ Total Business of the Bank stood at ₹ 486007 crore as at March 31, 2020 compared to ₹ 467584 crore as at March 31, 2019.
- ❖ Total Deposits stood at ₹ 313763 crore as against ₹ 299855 crore in March 31, 2019.
- ❖ Total Advances of the Bank stood at ₹ 172244 crore as against ₹ 167729 crore in March 31, 2019.
- ❖ Total Income for the financial year ended March 31, 2020 was ₹ 27200 crore as compared to ₹ 25052 crore for the financial year ended March 31, 2019.
- ❖ Non-Interest Income of the Bank stood at ₹ 3637 crore for the financial year ended March 31, 2020 compared to ₹ 2413 crore for the financial year ended March 31, 2019.
- ❖ Operating Profit of the Bank increased to ₹ 4344 crore for the financial year ended March 31, 2020 as compared to ₹ 3127 crore for the corresponding previous financial year ended March 31, 2019 showing increase of 38.92%.
- ❖ The Bank has incurred Net Loss of ₹ 1121 crore for the financial year ended March 31, 2020 as compared to Net Loss of ₹ 5641 crore during previous financial year ended March 31, 2019.
- ❖ Expenses on employees increased by ₹ 651 crore during the financial year ended March 31, 2020 to ₹ 4217 crore from ₹ 3566 crore in the previous financial year ended March 31, 2019 due to higher provisions for terminal benefits.
- ❖ Capital Adequacy Ratio (as per Basel-II) stood at 11.95 with Tier I at 7.57% and Tier II at 4.38% for the financial year ended March 31, 2020. Capital Adequacy Ratio (as per Basel-III) stood at 11.72% with Tier I at 9.33% and Tier II at 2.39% for the financial year ended March 31, 2020.
- ❖ Net worth stood at ₹ 18467 crore.
- ❖ Cash Recovery (including sale of NPA) reduced to ₹ 3326 crore in the financial year ended March 31, 2020 as compared to ₹ 5161 crore in the previous financial year ended March 31, 2019.
- ❖ Gross NPA to Gross Advances improved to 18.92% as on March 31, 2020 from 19.29% as on March 31, 2019.
- ❖ Net NPA to Net Advances reduced to 7.63% as on March 31, 2020 as against 7.73% as on March 31, 2019.
- ❖ Provision Coverage Ratio improved to 77.29% as on March 31, 2020 from 76.60% as on March 31, 2019.
- ❖ Net Interest Margin (NIM) improved to 2.80 % in the financial year ended March 31, 2020 from 2.54% in the Financial Year ended March 31, 2019.
- ❖ Business per Employee stood at ₹ 14.06 crore in the financial year ended March 31, 2020.
- ❖ Return on Assets (ROA) is -0.35% for the Financial Year ended March 31, 2020.
- ❖ The credit deployment under priority sector stood at ₹ 79988 crore during FY 2019-20. However, to take an advantage of excessive lending over ANBC in Priority Sector credit, Bank undertook sale/purchase transactions in PSLCs. During the year Bank sold PSLCs worth ₹ 16325 crore under PS Advances and purchased PSLC's worth ₹ 3136 crore under MSME portfolio. Thus, net Sale as at the close of FY was ₹ 13190 crore.
- ❖ Agriculture Advance of the Bank stood at ₹ 34419 crore for the financial year ended March 31, 2020 as against ₹ 35655 crore for the previous financial year ended March 31, 2019.
- ❖ MSME Advances for the Financial Year ended March 31, 2020 stood at ₹ 29250 crore without PSLC and Investment in SIDBI and Mudra Ltd. constituting 16.98 % of the total Loans & Advances.
- ❖ Retail Loans increased to ₹ 46106 crore in financial year ended March 31, 2020 from ₹ 41042 crore in financial year ended March 31, 2019.



- ❖ Housing Loan portfolio of the Bank stood at ₹ 25821 crore for the financial year ended March 31, 2020 as against ₹ 23301 crore for financial year ended March 31, 2019, registering y-o-y growth of 10.81%. Housing Loan Portfolio constitutes 63.58% of the total Retail Portfolio as on March 31, 2020.
- ❖ There are 46 RSETIs in 9 States of the country viz. Madhya Pradesh(18), Bihar(9), Maharashtra(6), Uttar Pradesh(5), West Bengal(3), Chhattisgarh(2), Rajasthan(1), Odissa(1) and Assam(1). During the year 2019-20, the RSETIs conducted 969 training programmes and imparted training to 27376 candidates. Out of this, 19170 (i.e.70%) trainees were settled through bank credit, wage settlement and self-finance. Credit linkage of settled candidates achieved is 12045 i.e. 44%.
- ❖ Bank has 2 RRBs as on 31st March 2019 in 2 states covering 23 districts with a network of 1174 branches.
- ❖ Under Financial Inclusion, Bank has covered 22706 villages by deploying 6,387 BC Agents. Bank has opened 156 Urban Financial Inclusion centres. Bank has further opened 126 lakh Basic Saving Bank Deposit Accounts (BSBDA) through its BCs and Branches.
- ❖ Total earning from Bancassurance business is ₹39.55 crore for the financial year ended March 31, 2020.
- ❖ As on 31st March 2020, Bank has network of 4651 branches, spanning 63.32% branches in rural & semi-urban areas, 3642 ATMs, 10 satellite offices and 1 Extension Counter across the country.

2. INCOME & EXPENDITURE

Details of income and expenditure for the financial year 2019-20 are given hereunder:

(₹ in Crores)

	31.03.2020	31.03.2019	Variation	%
1 INTEREST INCOME	23563	22639	924	4.08
– Advances	12506	12950	(444)	(3.43)
– Investments	9916	8454	1462	17.29
– Others	1141	1235	(94)	(7.61)
2 NON INTEREST INCOME	3637	2413	1224	50.73
3 TOTAL INCOME (1+2)	27200	25052	2148	8.57
4 INTEREST EXPENDED	15934	15866	68	0.43
– Deposits	15402	15276	126	0.82
– Others	532	590	(58)	(9.83)
5 OPERATING EXPENSES	6922	6059	863	14.24
– Establishment	4217	3565	652	18.29
– Others	2705	2494	211	8.46
6 TOTAL EXPENSES (4+5)	22856	21925	931	4.25
7 SPREAD (1-4)	7629	6773	856	12.64
8 OPERATING PROFIT (3-6)	4344	3127	1217	38.92
9 PROVISIONS	5465	8768	(3303)	(37.67)
10 PROVISIONS FOR TAX	212	(2529)	2741	108.38
11 NET PROFIT/(LOSS) (8-9)	(1121)	(5641)	4520	80.13



3. PROVISIONS

Details of Total Provisions of ₹ 5465 crore charged to the Profit and Loss Account during the financial year 2019-20 vis-a-vis previous financial year are detailed as under:

(₹ in Crores)

	31.03.2020 (FY)	31.03.2019 (FY)	Variation
Provisions for Standard Assets	172	(115)	287
Provisions for NPAs	4230	11011	(6781)
Provisions for Restructured Accounts	(159)	(425)	266
Provision on Investments	1065	984	81
Provisions for Taxes	212	(2529)	2741
Others	(55)	(158)	103
TOTAL	5465	8768	(3303)

4. PROFITABILITY RATIOS

(In percentage)

	31.03.2020 (FY)	31.03.2019 (FY)
Cost of Deposits	5.11	5.21
Cost of Funds	5.18	5.28
Yield on Advances	7.53	7.28
Yield on Investments	7.01	7.15
Net Interest Margin	2.80	2.54
Cost to Income Ratio	61.44	65.96

5. BUSINESS RATIOS

(In percentage)

	31.03.2020 (FY)	31.03.2019 (FY)
Interest Income to Average Working Fund (AWF)	7.40	6.81
Non-Interest Income to AWF	1.14	0.73
Operating Profit to AWF	1.36	0.94
Return on Average Assets	(0.35)	(1.70)
Business Per Employee (₹ in crore)	14.06	12.78
Net Profit per Employee (₹ in lakh)	(3.27)	(15.55)

6. CAPITAL TO RISK WEIGHTED ASSETS RATIO (CRAR)

The components of Capital Adequacy Ratio were as under:

	31.03.2020 (FY)		31.03.2019 (FY)	
	Basel-II	Basel-III	Basel-II	Basel-III
Tier-I	7.57	9.33	5.70	7.49
Tier-II	4.38	2.39	4.43	2.12
Capital Adequacy Ratio	11.95	11.72	10.13	9.61



7. NET PROFIT/LOSS

The Bank has incurred net loss amounting to ₹ 1121 crore during the financial year ended March 31, 2020. Board of Directors has not recommended any dividend on equity shares for the Financial Year 2019-20.

8. CHANGES IN THE BOARD DURING THE YEAR

During the year under review, the following changes took place in the Board of Directors of the Bank:

- ❖ Shri Thomas Mathew was appointed as RBI Nominee Director of the Bank in terms of Department of Financial Services, Government of India Notification, w.e.f. 26th April, 2019.
- ❖ Shri Shekhar Bhatnagar, RBI Nominee Director ceased to be the Director of the Bank w.e.f. close of working hours on 26th April, 2019 in terms of Notification of Ministry of Finance, Government of India.
- ❖ Shri N. Nityananda, part time non-official director ceased to be the Director of the Bank w.e.f. close of working hours on 20th June, 2019.
- ❖ Shri P. Ramana Murthy, Executive Director ceased to be the Director of the Bank w.e.f. close of working hours on 16th February, 2020.

The Board places on record its appreciation of valuable contribution extended by Shri Shekhar Bhatnagar, Shri N. Nityananda and Shri P. Ramana Murthy who ceased to be the Directors of the Bank during the Financial Year 2019-20.

9. WHISTLE BLOWER POLICY

Bank follows Central Vigilance Commission Guidelines on Whistle Blower complaints under Public Interest Disclosure and Protection of Informers (PIDPI) resolution. Bank also has a web based portal in the name of “Cent Vigil” to facilitate reporting malpractices by employees and directors without revealing their identities which would be known to the General Manager – Central Audit and Inspection only. Directors and Employees may also approach Chairman of the Audit Committee on need basis. This helps to curb malpractices, prevent frauds and boost up morale of the employees.

10. PROMPT CORRECTIVE ACTION

Reserve Bank of India vide their letter dated June 13, 2017, has put the Bank under Prompt Corrective Action (PCA) in view of high net NPA and negative Return on Assets. Bank believes that corrective measures arising thereof will help in improving overall performance of the Bank.

11. BUSINESS RESPONSIBILITY REPORT

Business Responsibility Report as stipulated under Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been hosted on the website of the Bank (www.centralbankofindia.co.in). Any member interested in obtaining a physical copy of the same may write to the Company Secretary at the Head Office of the Bank.

12. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors confirm that in the preparation of the annual accounts for the financial year ended March 31, 2020:

- ❖ The applicable accounting standards have been followed along with proper explanation relating to material departure, if any;
- ❖ The accounting policies framed in accordance with the guidelines of the Reserve Bank of India were consistently applied;
- ❖ Reasonable and prudent judgement and estimates were made so as to give a true and fair view of the state of affairs of the Bank at the end of the financial year and of the profit/ loss of the Bank for the financial year ended March 31, 2020;
- ❖ Proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of the applicable laws governing banks in India;
- ❖ The accounts have been prepared on a going concern basis;
- ❖ Internal Financial Controls are adequate and were operating effectively; and

- ❖ Proper systems have been devised to ensure compliance with the provisions of all applicable laws and these systems are adequate and operating effectively.

13. CORPORATE GOVERNANCE

The Board of the Bank is committed to adopt best Corporate Governance practices in both letter and spirit. The Bank has a well documented system and practice on Corporate Governance.

14. ACKNOWLEDGEMENT

The Board of Directors places on record its gratitude to the Government of India, Reserve Bank of India and the Securities and Exchange Board of India for their valuable guidance and support. The Board acknowledges with gratitude the unstinted support and faith of its customers and shareholders.

For and on behalf of the Board of Directors

Sd/-

Tapan Ray

Chairman

Place : Gandhinagar

Date : June 29, 2020



SECRETARIAL AUDIT REPORT

For The Financial Year Ended 31st March 2020.

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read alongwith SEBI circular No. IR/CFD/CMD1/27/2019 DATED 08.02.2019]

To,

The Members of Central Bank of India,

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Central Bank of India**, (hereinafter called the Bank). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the **Central Bank of India** books, papers, minute books, forms and returns filed and other records maintained by the Bank and also the information provided by the Bank officials during the conduct of secretarial audit, We hereby report that in our opinion, the Bank has, during the audit period covering the financial year ended on 31st March, 2020 complied with the statutory provisions listed hereunder and also that the Bank has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Bank for the financial year ended on 31st March, 2020 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder to the extent applicable to the Bank
- (ii) The Securities Contracts (Regulation) Act, 1957 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not Applicable to the Bank for the period under review)**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2018;
 - b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable during the year under review as there were no Buybacks)**
 - e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - g) Securities and Exchange Board of India (Issue and Listing of Non - Convertible and Redeemable Preference Shares) Regulations, 2013; **(Not Applicable to the Bank for the year under review)**
 - h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - i) The Following other Laws as applicable to the Bank:
 - (a) Banking Regulation Act 1949 along with Notifications and Circulars issued by the Reserve Bank of India (RBI) and Government of India (GOI) from time to time.
 - (b) Banking Companies (Acquisition & Transfer of Undertakings) Act, 1970 and its amendments thereof.
 - (c) Nationalised Banks (Management & Miscellaneous Provisions) Scheme, 1970
 - (d) Central Bank of India (Shares and Meetings) Regulations, 1998



We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Bank with BSE Ltd (BSE) and the National Stock Exchange of India Ltd. (NSE)

During the period under review the Bank has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above

We further report that

The Board of Directors of the Bank is duly constituted with proper balance of Executive Directors, Non-Executive Directors including Independent Directors and Women Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Banking laws in consonance with SEBI (LODR).

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items in the meeting for meaningful participation at the meeting.

Decisions at the Meetings of the Board of Directors of the Bank, including the resolutions approved through circulations, were resolved unanimously. There were no dissenting views by any member of the Board of Directors during the period under review.

We further report that there are adequate systems and processes in the Bank commensurate with the size and operations of the Bank to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period:

1. Special Resolutions were passed at the Extra Ordinary General Meeting of the Bank on 28th February 2019:
Create, grant, offer, issue and allot upto 10 Crore new equity shares of face value of ₹ 10/- each under the Central Bank of India Employee Stock Purchase Scheme, 2019 (Central Bank of India - ESPS, 2019) in one or more tranches, at such price and on such terms and conditions as may be decided by the Board / Committee in its absolute discretion.
Accordingly, The Compensation Committee in its meeting held on 15th May, 2019 allotted 7,87,16,224 equity shares of ₹ 10.00 each at the issue price of ₹ 27.00 per equity share as per SEBI(Share Based Employee Benefit) Regulation, 2014.
2. The Bank in its Board meeting held on 31st August, 2019 approved the proposal for increase in authorized share capital of the Bank from ₹ 5000 crore to ₹ 10,000 crore subject to the approval of the Government of India and Reserve Bank of India.
Accordingly, Government of India, Ministry of Finance, Department of Financial Services vide notification no. F.No. 11/8/2019-BOA-I dated 3rd October, 2019 increased the authorized share capital of Central Bank of India ₹ 5,000 crore to ₹ 10,000 crore.
3. The Bank violated Regulation 13(a),13A(b),15(i)(n) of SEBI(Debenture Trustee) Regulation, 2011, and also the provisions of SEBI circular no. MIRSD/DPS III/Cir-11/07 dated 6th August, 2017 and Regulations 23(4), (5), (6) of SEBI (Issue and Listing of Debt Securities) Regulations, 2008. In view of the violations abovementioned, SEBI imposed penalty of ₹ 3,00,000/- (Three lakh rupees only) in terms of 15HB of Securities and Exchange Board of India Act, 1992. On account of which, Bank filed an appeal against the said order before Hon'ble Securities Appellate Tribunal on 11th September, 2018. As a result of which, Hon'ble Securities Appellate Tribunal vide its order dated 9th September, 2019 has set aside the order of the Adjudicating Officer of SEBI and the Bank was let off on censure for the violations.
4. The Capital Raising Committee Meeting held on 30th September, 2019 allotted 5000 Basel III compliant Tier II Bonds (Series IV) of face value of ₹ 10,00,000 each issued at a coupon of 9.80% with a maturity period of 122 months to State Bank of India.
5. The Bank in its Annual General Meeting conducted on 28th June, 2019 passed special resolution to create, offer, issue and allot such number of equity shares upto the value of ₹ 5,000/- crore (Rupees Five Thousand Crore Only) (including premium, if any) in such a way that the Central Government shall at all times hold not less than 51% of the paid-up Equity capital of the Bank, whether at a discount or premium to the market price, in one or more tranches.



However, shares have not been allotted till date.

6. The Bank in its Extraordinary General Meeting held on 26th November, 2019 passed the special resolution to create, offer, issue, and allot and allot upto 158,38,45,063 Equity Shares of the face value of ₹10/- each to President of India (Government of India) on preferential basis, for cash at an issue price of ₹ 21.17 per Equity Share including premium of ₹11.17 per equity share determined by the Board in accordance with Regulation 164 (1) of SEBI ICDR Regulations aggregating upto ₹3353.00 crore (Rupees Three Thousand Three Hundred and Fifty Three crore only).

Accordingly, The Capital Raising Committee in its meeting held on 26th November, 2019 allotted a total of 158,38,45,063 equity shares of ₹ 10 each at a issue price of ₹ 21.17 per equity shares including premium of ₹ 11.17 per equity shares determined as per SEBI ICDR Regulation,2018 to President of India.

7. The Capital Raising Committee of the Board of Directors in its meeting held on 4th February, 2020 considered and approved the proposal for raising capital funds upto ₹ 500 crore by issuance and allotment of Non-convertible redeemable Unsecured Basel III Compliant Tier 2 Bonds(Series V) in the nature of promissory notes. Further, the Bank has successfully raised ₹ 500 crore and allotted 5000 bonds of ₹ 10 lakh each.
8. Bank has redeemed following debt instruments in terms of information memorandum and approval granted by Reserve Bank of India:

Date of Redemption	Nature of instrument	Amount of redemption (in ₹)	Purpose
23-06-2019	Upper Tier II Series III	500,00,00,000	As per clause of Information Memorandum
20-01-2020	Upper Tier II Series IV	500,00,00,000	As per clause of Information Memorandum

9. Pursuant to Regulation 57(1) of the SEBI (Listing Obligation and Disclosure Requirement), 2015 the Bank made payment of interest for the following non-convertible debt securities and intimated the stock exchange on principle or interest or both becoming due.

Sr.No.	Particulars	Due Date	Amount
1.	Lower Tier II Bonds Series XIV of ₹ 500 crore at a coupon rate of 9.33%	21.12.2019	₹ 46,65,00,000/-
2.	Basel III Compliant Tier II Bonds Series III of ₹ 500 crore at a coupon rate of 10.80%	30.03.2020	₹ 54,00,00,000/-
3.	Basel III Compliant Tier II Bonds Series II of ₹ 500 crore at a coupon rate of 8.62%	07.03.2020	₹ 43,10,00,000/-
4.	Upper tier Series VI of ₹ 300 crore at a coupon rate of 9.20%	21.01.2020	₹ 27,60,00,000/-
5.	Basel III compliant Tier II Series I of ₹ 1000 crore at a coupon rate of 9.90%	08.11.2019	₹ 99,00,00,000/-
6.	Perpetual Bond Series II of ₹ 139.10 crore at a coupon rate of 9.40%	30.09.2019	₹ 13,07,54,000/-
7.	Upper Tier II Bonds Series V of ₹ 1000 crore at a coupon rate of 8.57%	11.06.2019	₹ 85,70,00,000/-

**Note: Due to the outbreak of COVID 19 which is also declared as a global pandemic by the World Health Organization and as a result of which Indian government on 24th March, 2020 announced a strict 21-day lockdown which was further extended by 19 days across the country to contain the spread of the virus. Further, due to increase in cases the lockdown was further extended till 30th June, 2020

Therefore, the compliance documents for secretarial audit were obtained through electronic mode, verified with requirements and were finalized on the basis of clarifications obtained from the Bank.

For **R.S. Padia & Associates**
Company Secretaries

Sd/-

Rajshree Padia

FCS: 6804; CP: 7488

UDIN: F006804B000369287

Date :23rd June, 2020

Place: Mumbai

Annexure-I to the Secretarial Audit Report

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2020

To,

The Members of Central Bank of India,

Our Secretarial Audit Report of even date is to be read along with this letter.

1. The Compliances of provisions of all laws, rules, regulations, standards applicable to Central Bank of India (The Bank) is the responsibility of the Management of the Bank. Our Examination was limited to the verification of records and procedures on test check basis for the purpose of the issue of the Secretarial Audit report.
2. Maintenance of the secretarial and other records of the applicable laws is the responsibility of the management of the Bank. Our responsibility is to issue Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to us by the Bank, along with the explanations where so required.
3. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial Records. The verification was done on test check basis to ensure that correct facts as reflected in secretarial and other records produced to us. We believe that the process and practices we followed, provides reasonable basis for our opinion for the purpose of issue of the Secretarial Audit Report.
4. We have not verified the correctness and appropriateness of Financial Records and Books of Accounts of the Company.
5. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events during the Audit period.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Bank nor of the efficacy or effectiveness with which the management has conducted the affairs of the Bank.

For **R.S. Padia & Associates**
Company Secretaries

Sd/-

Rajshree Padia

FCS: 6804; CP: 7488

UDIN: F006804B000369287

Date :23rd June,2020

Place: Mumbai

****Note:** Due to the outbreak of COVID 19 which is also declared as a global pandemic by the World Health Organization and as a result of which Indian government on 24th March, 2020 announced a strict 21-day lockdown which was further extended by 19 days across the country to contain the spread of the virus. Further, due to increase in cases the lockdown was further extended till 30th June, 2020

Therefore, the compliance documents for secretarial audit were obtained through electronic mode, verified with requirements and were finalized on the basis of clarifications obtained from the Bank.



CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members of Central Bank of India

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Central Bank of India having its Head office at Chander mukhi, Nariman Point, Mumbai – 400021 (hereinafter referred to as 'the Bank'), produced before us by the Bank for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal (www.mca.gov.in) as considered necessary and explanations furnished to us by the Bank & its officers, We hereby certify that none of the Directors on the Board of the Bank as stated below for the Financial Year ending on 31st March, 2020 have been debarred or disqualified from being appointed or continuing as Directors of Bank / Companies by the Securities and Exchange Board of India / Ministry of Corporate Affairs / Ministry of Finance / Reserve Bank of India or any such statutory authority.

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **R.S. Padia & Associates**
Company Secretaries

Sd/-

Rajshree Padia

FCS: 6804; CP: 7488

UDIN: F006804B000369463

Date :23rd June,2020

Place: Mumbai



Secretarial Compliance Report of Central Bank of India

FOR THE YEAR ENDED 31ST MARCH 2020

[Pursuant to SEBI circular No. IR/CFD/CMD1/27/2019 Dated 08.02.2019]

To,

The Members of Central Bank of India,

1. We have examined:

- (a) All the documents and records made available to us and explanation provided by Central Bank of India (“the listed entity”), arising from the compliances of Specific Regulations listed under para 2 infra
 - (b) the filings/ submissions made by the listed entity to the stock exchanges in connection with the above
 - (c) website of the listed entity,
 - (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,
- for the year ended 31st March 2020 (“Review Period”) in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

2. The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (g) Securities and Exchange Board of India (Issue and Listing of Non - Convertible and Redeemable Preference Shares) Regulations, 2013;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

Based on my examination and verification of documents and records produced to me and according to the information and explanation given by the Bank, we report that:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of the regulations mentioned below.
- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:



Sr No.	Action Taken by	Details of violations	Details of action taken E.g. fines, warning letter, debarment, etc.
1.	Securities and Exchange Board of India	(i) Regulation 13(a),13A(b),15(i) (n) of SEBI (Debenture Trustee) Regulation, 2011, (ii) SEBI circular no. MIRSD/DPS III/Cir-11/07 dated 6th August, 2017 and; (iii) Regulations 23(4), (5), (6) of SEBI (Issue and Listing of Debt Securities) Regulations, 2008.	SEBI imposed penalty of ₹ 3,00,000 (Three lakh rupees only) in terms of 15HB of Securities and Exchange Board of India Act, 1992. On account of which, Bank filed an appeal against the said order before Hon'ble Securities Appellate Tribunal on 11th September, 2018. As a result of which, Hon'ble Securities Appellate Tribunal vide its order dated 9th September, 2019 has set aside the order of the Adjudicating Officer of SEBI and the Bank was let off on censure for the violations.

- (d) The Company was not required to take any action with regard to compliance with the observations made in previous reports.

For **R.S. Padia & Associates**
Company Secretaries

Sd/-

Rajshree Padia

FCS: 6804; CP: 7488

UDIN: F006804B000369287

Date :23rd June,2020

Place: Mumbai

****Note:** Due to the outbreak of COVID 19 which is also declared as a global pandemic by the World Health Organization and as a result of which Indian government on 24th March, 2020 announced a strict 21-day lockdown which was further extended by 19 days across the country to contain the spread of the virus. Further, due to increase in cases the lockdown was further extended till 30th June, 2020

Therefore, the compliance documents for secretarial audit were obtained through electronic mode, verified with requirements and were finalized on the basis of clarifications obtained from the Bank.



MANAGEMENT DISCUSSION AND ANALYSIS

Part A: Economic Outlook

The world economy is impacted due to outbreak of the Covid-19 that created serious health hazard across many countries. To protect lives and ensure health safety, many countries chose to have unprecedented prolonged lockdowns. The global growth for the year 2020 is thus expected to contract significantly. Much of the global growth recovery could depend on the course of the pandemic, efforts and outcome of the controlling measures, possible vaccine, other treatments, etc. The International Monetary Fund (IMF) in June 2020, projected global economy to contract by 4.9% in 2020. While the IMF projected advanced economies to de-grow by 8.0% in 2020; for emerging markets and developing economies it projected a negative growth to the extent of 3.0% in 2020. (IMF, June 2020).

US real GDP increased by 2.3% in 2019 vis-à-vis 2.9% in 2018. Main growth drivers were government spending, personal consumption expenditure, non-residential fixed investment, etc. While exports expanded, the imports witnessed contraction in 2019. As per the 3rd estimate (25th June 2020), the Real GDP of US in March 2020 quarter decreased at an annual rate of 5% vis-à-vis an increase of 2.1% in December 2020. The March 2020 quarter GDP reflected the impact of Covid-19 on US economy. Inflation in the US softened in May 2020 further due to subdued demand. The demand for US 10-year Government bonds increased due to safe heaven investment that led to yields to come down less than 1% in later parts of March 2020. The IMF in June 2020, projected US real GDP to de-grow by 8.0% in 2020.

Euro Area has faced a rapidly deteriorating economic outlook. The real GDP of Euro Area moderated to 1.3% in 2019 from 1.9% in 2018. The industrial production contracted by 28% YoY in Euro Area in April 2020 as member states introduced Covid-19 containment measures. The PMI for manufacturing and service remained in contraction zone in May 2020. The quarterly GDP data showed that Euro Area GDP contracted by 3.1% YoY in March 2020 as compared to 1% growth YoY in December 2019. Euro Area inflation continued to soften and came in at 0.1% YoY in May 2020 vis-à-vis 0.3% YoY in April 2020. The European Central Bank further decided to ease the conditions of “targeted long-term refinancing operations” and launch a “pandemic emergency longer-term refinancing operations” to improve funding and liquidity in the economy. The IMF in June 2020 projected Euro Area economy to contract by 10.2% in 2020.

Japan's GDP contracted in March 2020, driven largely by contraction in exports, household consumption, private investment, etc. With this Japan entered into a technical recession as its GDP contracted even in December 2019 quarter. Consumer price index of Japan was up by 0.1% in May 2020. Manufacturing PMI remained in contraction in May 2020. The IMF in June 2020 projected Japan's growth to contract by 5.8% in 2020.

Among the emerging economies, Chinese economy contracted in March 2020, first time in several years. However, the monthly data indicated that Chinese value-added industrial output increased by 4.4% YoY in May 2020 vis-à-vis 3.9% in April 2020. On the other hand, retail sales declined by 2.8% in May 2020. As per IMF June 2020 projection, China's economy is projected to grow by 1.0% in 2020 from 6.1% in 2019.

In the domestic front, as per the provisional estimates, real GDP growth of India for the financial year 2019-20 moderated to 4.2% as compared to real GDP growth of 6.1% (RE) in 2018-19. Gross value added grew at a rate of 3.9% in 2019-20 as compared to 6% in 2018-19. Private final consumption expenditure grew by 5.3% in 2019-20 vis-à-vis 7.2% in 2018-19. Government final consumption expenditure had a double digit growth of 11.8% in 2019-20 as compared to 10.1% in 2018-19. Gross fixed capital formation contracted by 2.8% in 2019-20 as compared to a positive growth of 9.8% in 2018-19. The agriculture sector expanded by 4% in 2019-20 against 2.4% growth registered in 2018-19. Mining and quarrying industry grew by 3.1% in 2019-20. Manufacturing had a growth of 0.03% in 2019-20. Construction sector grew by 1.3% in 2019-20. Trade, Hotels, Transport, Communication and Services related to Broadcasting had a growth of 3.6% in 2019-20. Financial, Real Estate & Professional Services witnessed a growth of 4.6% in 2019-20. Public administration, defence and other services grew by 10% in 2019-20 as compared to 9.4% in 2018-19.

Retail inflation measured by consumer price index (CPI) in March 2020 eased to four month low of 5.84%. However, the index of industrial production (provisional) declined by 16.7% YoY in March 2020 owing to Covid-19.

The Government of India has taken various significant measures to address economic concerns. The RBI reduced the policy rates a few times in recent past to increase credit flow in the economy. The RBI has taken several other measures to improve liquidity in the system.

Part B: Banking Industry

As per RBI's latest Financial Stability Report of December 2019, the Scheduled Commercial Banks' capital adequacy ratio observed significant improvement in September 2019. The provision coverage ratio of the SCBs increased in September 2019 as compared to March 2019 that indicated improvement in resilience of the banking industry. Government of India



has recapitalized the public sector banks from time to time and undertaken various other reform measures. As per RBI data, the monthly outstanding credit growth of the SCBs moderated in March 2020 as compared to December 2019. Similarly, the deposit growth of the SCBs also moderated in March 2020 vis-à-vis December 2019. The provisional figures of RBI showed that SCBs' credit growth to agriculture and allied activities in March 2020 moderated as compared to growth in December 2019. SCBs' credit growth to industrial segment remained muted as on March 2020. However, credit growth to the service sector witnessed a better growth rate in March 2020 as compared to growth rate in December 2019. Personal loan segment witnessed impressive growth in March 2020.

Part- B- PERFORMANCE OF THE BANK

BUSINESS

As on March 31, 2020, the Total Business of the Bank was ₹ 4,86,007 crore compared to ₹ 4,67,584 crore as on March 31, 2019. High Cost Deposits have been increased to ₹ 62 crore as on March 31, 2020 from ₹ 57 crore as on March 31, 2019.

Operating Profit of the Bank stood at ₹ 4,344 crore for the financial year ended March 31, 2020 as compared to ₹ 3,127 crore for financial year ended March 31, 2019. The Bank posted a Net loss of ₹ 1121 crore in financial year ended March 31, 2020 as against Net loss of ₹ 5,641 crore in financial year ended March 31, 2019, on account of increased provisions.

RESOURCE MOBILISATION

The Total Deposits as on March 31, 2020 stood at ₹ 3,13,763 crore, after increase of High Cost Deposits to the extent of ₹ 5 crore. Saving Bank Deposits increased to ₹ 8,061 crore with a growth of 6.60% in financial year ended March 31, 2020 from ₹1,22,139 crore in financial year ended March 31, 2019. Similarly, Current Deposits decreased to ₹ 15,079 crore in financial year ended March 31, 2020 from ₹ 15,095 crore in financial year ended March 31, 2019, registering a decline of 0.11%. The share of CASA Deposits to Total Deposits has increased to 46.83 % as of March 31, 2020 as against 46.39% as of March 31, 2019. Core Term Deposits increased by 3.98 % and reached to the level of ₹ 1,64,858 crore as of March 31, 2018-19 from ₹1,58,542 crore as of March 31, 2019.

STRATEGY AND PROGRESS OF INDAS IMPLEMENTATION IN THE BANK

As per the original Roadmap announced by the Ministry of Corporate Affairs, all Banks (except RRBs) were required to prepare their Financial Statements according to IndAS for accounting period beginning from April 1, 2018 onwards with comparatives for the period ending March 31, 2018 or thereafter. Accordingly, the Bank had engaged services of an IndAS Consultant and constituted a Core IndAS Team and commenced the process of IndAS implementation. Steering Committee headed by an Executive Director was formed to monitor the progress of implementation. The Board of Directors and Audit Committee of the Board periodically have been reviewing the progress of the same.

On April 5, 2018, the RBI, vide their "Statement on Development and Regulatory Policies", deferred the implementation of IndAS stating that necessary legislative amendments are under consideration of the Government. In view of this and also level of preparedness of many Banks, implementation of IndAS in Banks has been further deferred by RBI for one year by when the necessary legislative changes were expected. In view of this, IndAS were to be implemented from April 1, 2019.

RBI vide notification dated 22.03.2019, stated that the legislative amendments recommended by the RBI are under consideration of the Government of India. Accordingly, it has been decided by RBI to defer the implementation of IndAS in Banks till further notice. However, as required by RBI, Bank submits the Proforma IndAS Financials to RBI every quarter since June 2018.

INITIATIVES TAKEN DURING THE YEAR

- ❖ Organizational Restructuring done by creating 31 new Regional Offices and reducing the number of Zonal Offices from 13 to 10 for better focus on the business.
- ❖ 7 Corporate Finance Branches and 6 Mid Corporate Branches are now reporting directly to Corporate Office for ensuring faster TAT.
- ❖ 49 Centralised Credit Processing Branches have been set up for sanction, documentation, disbursement and post disbursal monitoring of Retail Loans for ensuring quality in Retail Loan processing and started functioning smoothly.
- ❖ In a new set up, 7 Stressed Asset Management Branches (for stressed assets above Rs.25 Crores) and 8 Asset Recovery Branches (for stressed assets of Rs 5 Cr to Rs.25 Crores) are reporting directly to Corporate Office for ensuring faster resolution. Resolution in big accounts like Essar Steel, Ruchi Soya has taken place in Q3FY20.
- ❖ Separate vertical for Marketing set up in all Regional Offices for marketing, sourcing of fresh business. Corporate Office has started follow-up of lead generation and monitoring of conversion of leads on all India basis.



- ❖ New Performance Management System (PMS) based on the model of Balance Scorecard Method, focusing on Business, Customer, Process and People Factors has been launched.
- ❖ Succession Planning, which includes Competency Mapping Model to develop Robust Leadership Plan has been initiated.
- ❖ Concept of Job Family introduced and identification process for 8 job family completed. All the officers upto Assistant General Managers are grouped under one of the job families for nurturing for various roles.
- ❖ Whole training architecture of the Bank is being revamped through Training Impact Analysis project.
- ❖ Mobile based E-learning as a method of imparting knowledge, implemented for staff to undergo role based courses.
- ❖ Human Resource Management System (HRMS) launched on mobile platform.
- ❖ End to end loan life cycle management system (LLMS) is being introduced which will have credit origination, monitoring and various API interface to improve credit underwriting, Turn Around Time (TAT) and monitoring including Early Warning Signals (EWS). LLMS will have the facility of online tracking of loan application.
- ❖ Enterprise wise Fraud Risk Management Solutions (EFRMS) is initiated in three phases. The first phase with 5 delivery channels rolled out for alert generation on real time basis for identifying the potential fraudulent transactions.
- ❖ Under “Open architecture” concept (IRDA guidelines), we have tied up with 5 insurance partners (2 Life, 2 Non Life and one Health) to procure more business under Bancassurance to boost fee based income.
- ❖ We have rationalised the Retail Lending products and introduced new products, Cent Business and Cent Saral to suit the financial needs of the customers.

NEW INITIATIVES

- **“Project DISHA” - Analytics-Based Business Transformation Program**

In order to take new Business Transformation initiatives in Retail, Agriculture, MSME Credit and Fee Based Income through CASA for propelling Business Growth and to reinvent the Business Processes for better efficiency and sustainability, Bank has taken initiative under “Project DISHA”. This is built on analytical capabilities and Digital Tools with robust Risk Mitigation measures in the Change Processes. Diagnostics and designing is already done and the pilot phase is expected to be launched in July’20.

- **Single Data Repository (SDR) / Data Warehouse (DW)**

Bank is in the process of major upgradation of its data warehousing through Single Data repository, which will be a source to provide information/ reports across the Bank, besides being a treasure for analytics driven business decisions. This will ensure consistency in reporting and will provide various Dashboards to the users including the Top Management, thus enhancing the Decision Support System.

- **Setting up of MSME Hubs**

To increase and improve quality of lending, the share of MSME portfolio, the Bank has planned to set up 50 MSME processing hubs at identified locations. Approval from RBI has also been received and these hubs are likely to be set up by 31st July’2020.

CREDIT

- ❖ The Gross Advances of the Bank increased to ₹ 1,72,244 as on 31.03.2020 as against ₹ 1,67,729 crore as on 31.03.2019, with a growth of 2.69% against negative growth of 5.50% on year to year basis despite the fact that ₹ 3,389 amount has been technically written-off from the Gross Credit.
- ❖ During Financial Year 2019-20, fresh corporate credit exposure of about ₹15000 crore was taken against last year’s exposure of ₹5000 crore achieving a growth of 200% during the year.
- ❖ Organizational Structure of Corporate Credit was changed wherein MCB and CFB Branches were directly placed under Corporate Office to remove two layers to reduce delay in decision making of corporate advances.
- ❖ Most of the big advances above ₹5 crore were concentrated in selective branches so as to provide professionalized services and reduce turnaround time.



- ❖ Loan Policy and Master Circulars were updated to improve asset quality, managing credit risks, making the systems and control more effective and speedier decision making.
- ❖ Rationalization of Interest Rates was made to make the Bank competitive in the market.
- ❖ All borrowal accounts brought under Large Exposure Framework limits.
- ❖ Unsecured Exposure of the Bank was substantially reduced and kept within the benchmark under PCA guidelines.
- ❖ Scope of Pre-Inspection Reports and Due Diligence was widened to improve the asset quality.
- ❖ Major EASE action points to implement clean corporate lending through rigorous due diligence and appraisal for sanctions was implemented including establishment of TEV Cell at Corporate Office.
- ❖ To improve the asset quality, focus was given to High Rated accounts and Govt. Guaranteed accounts to optimize capital requirement. 95% of the corporate advances sanctioned during the Financial Year are 'A' and above category or State Government Guaranteed accounts.

CREDIT MONITORING DEPARTMENT

In order to improve our Credit portfolio a separate vertical for Credit Monitoring & Policy headed by General Manager is functioning. Major activities being undertaken by the department are enumerated below:

- ❖ Credit Monitoring Committee has been constituted at various controlling offices and large branches and it is being ensured that meetings of the committee are held periodically to deliberate on the following points:-
 - Assessment of sanctions/rejections during the month
 - Root-cause analysis of SMA accounts
 - Status of coverage under Loan Review Mechanism wherein all loan accounts with exposure of ₹ 5.00 crore & above are thoroughly monitored at fixed intervals
 - Status of conduct of Stock-Audit in borrowal accounts enjoying Book debt limit of ₹ 1.00 crore & above or other Working Capital Limits of ₹ 5.00 crores & above
 - Status of conduct of Periodical inspection of Securities
 - Status of Perfection of Securities
- ❖ Generation of financial transaction based alerts on Early Warning Signals through Portal for quick follow up and close monitoring
- ❖ Red-Flagging of borrowal accounts on observance of Early Warning Signals for further investigation as per RBI guidelines
- ❖ Agencies for Specialized Monitoring (ASM) are being engaged for all the accounts with exposure above ₹ 250 Crores from the banking system in order to monitor the operations and transactions of large value borrowal accounts on ongoing basis
- ❖ A system for Quarterly review of loan accounts of listed and unlisted companies having exposure of ₹1 crore & above has been implemented in the Bank for initiating Corrective Action Plan wherever warranted
- ❖ Impact assessment of Early Warning Signals (EWS) on Risk Rating of loan accounts has been started through the process of Dynamic Review of Rating.
- ❖ The department is ensuring submission of loan account details to the Credit Information Companies periodically
- ❖ The department is ensuring submission of data of loan accounts to NeSL(Information Utility)
- ❖ The department is monitoring registration of security interest created by various branches with CERSAI
- ❖ The department is ensuring that the credit related policies are updated in line with the notifications made by RBI, Government of India, etc.

**PRIORITY SECTOR**

As per RBI directives, 40% of Adjusted Net Bank Credit or Credit equivalent amount of off-balance sheet exposure, whichever is higher is to be lent to Priority Sector. Lending under this sector is therefore the thrust area of the Bank.

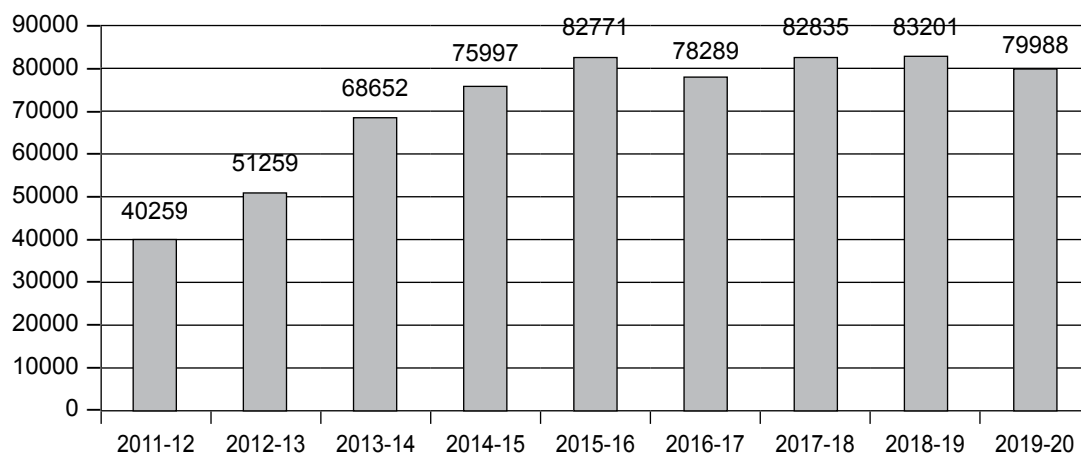
The performance of the Bank under various segments of priority sector as on 31.03.2020 (audited) is as under:

(₹ In crore)

S.No.	Particulars	March 2018	March 2019	March 2020	Growth (%)
1.	Priority Sector Advance	82835	83201	79987.91	-3.86
	Percentage achievement of ANBC	49.74%	47.22%	45.07%	
2.	Total Agriculture Advance	34192	35655	34419.40	-3.47
	Percentage achievement of ANBC	20.53%	20.24%	19.54%	
3.	MSME	32346	31036	29250.15	-5.75
4.	Education Loan	2773	2522	2341.42	-7.16
5.	Housing Loan (upto ₹25 Lakh)	13392	13956	13939.37	-0.12
6.	Other Priority Sector	107	20	17.51	-12.45
7.	Renewal Energy	6	0	0	0.00
8.	Social Infrastructure	9	8	7.22	-9.75
9.	Export Credit	8	5	12.84	156.80

The Credit deployment under priority sector decreased to ₹ 79,987.91 Crore during 2019-20, recording a decline of ₹ 3213.09 Crore over previous year. However, to take advantage of excessive lending over ANBC in Priority Sector credit, Bank undertook sale/ purchase transactions in PSLCs. During the year Bank sold PSLCs worth ₹ 16,325 crores under Priority Sector (9,930 crores under General PS, 6,395 crores under Small and Marginal Farmers) and Purchased ₹ 3,135.50 under Micro Enterprises. Thus, net sale as at the close of Financial year was ₹ 13,189.50 crores. There is outstanding RIDF to the tune of ₹ 4,295.87 crores under Priority Sector of which ₹ 2,795.93 crores under Agriculture as on 31.03.2020.

(Amount in Rupee crore)

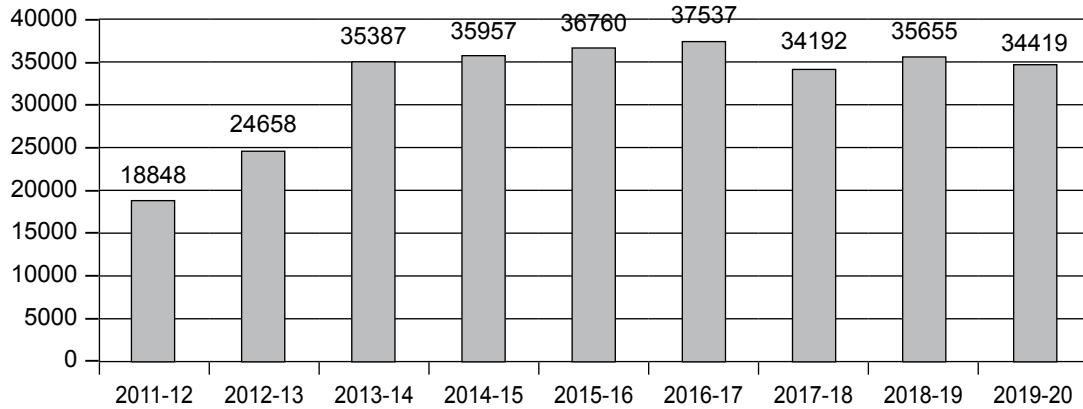
**AGRICULTURE**

During the year under review, total Agriculture credit decreased by ₹1235.60 crores from the level of ₹ 35655 crores as on March 31, 2019 to ₹ 34419.40 crores as on March 31 2020. The net percent of agriculture credit to adjusted net bank credit (ANBC) is 19.54% against the stipulated target of 18% achieved.



Agriculture

(Amt. in Rupee crore)



Following are the details of main products offered by the Bank in agriculture and rural development segment:-

S.No.	Scheme Name	Description
1.	Cent Kisan Credit Card	Single window Credit for Short Term Expenses cultivation of crops/Post-Harvest Expenses/Marketing of produce/consumption requirement/ Working capital for maintenance of farm assets & activities allied to agriculture/investment credit requirement for agri. & allied activities.
2.	Cent Agri Gold Loan	Quick Finance crop production and investment credit in agriculture & allied activities against pledge of gold ornaments & gold coin issued by our bank.
3.	Cent SHG Bank Linkage	Lending to SHGs –revolving Cash Credit/Term Loan.
4.	Cent SHG-PI Linkage	Promoting & financing of SHGs with the help of NGOs/Other Organizations.
5.	Cent Kisan Gold Card	To Provide single Term Loan limit for farmer's long term credit needs like farm mechanization, land development, MI, Horticulture etc.-
6.	Cent AMI (Agriculture Marketing Infrastructure) Scheme	Finance for creation of marketing infrastructure with latest technology, facilities for grading, standardization, quality certification, creation of scientific storage facility for effectively managing marketable surplus of agri. & allied sector.
7.	Cent Poly House, Green House, Shade-Net House	Financial assistance for undertaking protecting farming of high quality commercial Horti--culture crop.
8.	Cent Dairy	Establishment of Dairy Units for milk production.
9.	Cent Agri Farm House	Finance for construction, repair, renovation& extension of agri farm house.
10.	Cent Vermi Compost	Finance for setting of & running vermin-compost units
11.	Cent Agri Clinic /Agri Business	Financial assistance for setting up Agri. Clinics & Agri. Business Centers by candidates who have required qualification & trend as per the scheme.
12.	Cent Farm Machinery	Financing to tractors trailers & other agri. Implements.
13.	Cent Kisan Sathi	To help in-debted farmers to reduce their outstanding dues payable to money-lenders, brokers etc.
14.	Cent Scheduled Tribe	Financial assistance to weaker sections under Scheduled Tribe.
15.	DAY-NRLM	Scheme launched by MoRD for identified districts for financing Women SHGs under Mission Mode.
16.	Cent Poultry	Finance for Establishment & running of Poultry Farm units.
17.	Cent Fishery	Finance for Traditional & commercial fishing activity

Following are the details of New Agriculture products introduced during FY 2019-20:

S. No.	Scheme Name	Description
1.	Cent Saral	To provide finance upto Rs.50000 for a small business/service activities to PMJDY/ BSBID account holders.



Following are the details of New Agriculture products introduced during the current FY 2020-21:

S. No.	Scheme Name	Description
1.	Cent Kisan Vahan Loan	To provide finance for purchase of all types of vehicles i.e. Two/Four wheelers & transport vehicle to farmers & persons engaged in agri. allied activities.
2.	Cent Solar Scheme	To Provide finance to people engaged in agriculture & or ancillary activities for installation of solar lights/solar pump sets/solar water heaters.
3.	Cent Flexi Agri Business Loan	To provide finance upto Rs.10 Cr. to individuals/firms engaged in Agri. Business-Food & Agro Processing/Agri. Infrastructure/Seed Production/Bio-Pesticides & Bio Fertilizers/Service Providers/Any other ancillary activities.
4.	Cent Kisan Covid-19 CARE	To provide immediate finance upto Rs.50000 to all existing KCC holders or Term Loan borrowers for Crop/fisheries/poultry/dairy/animal husbandry to overcome COVID-19.
5.	Special Loan Scheme for SHGs-COVID-19 CARE	To provide immediate financial support upto Rs.1 Lakh to SHG members to overcome COVID-19.

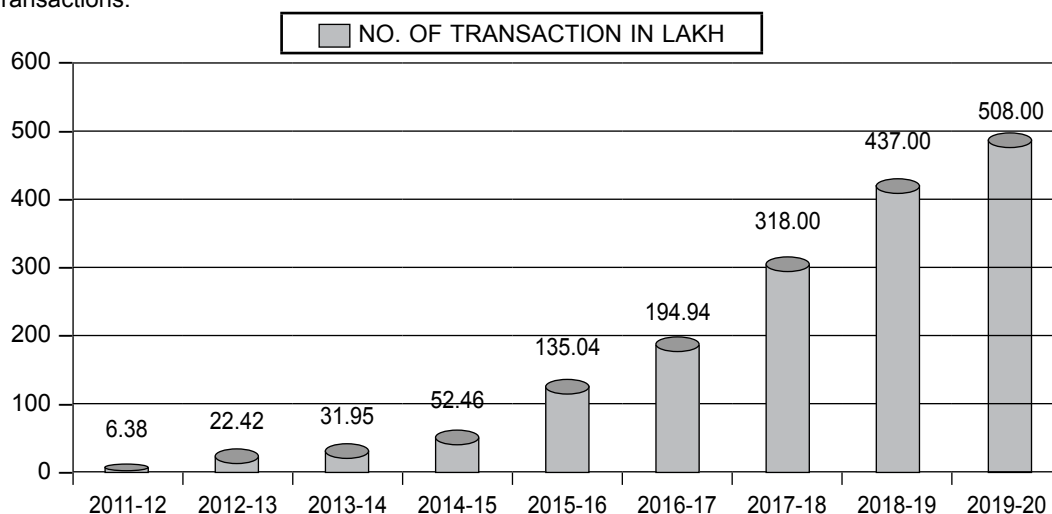
Initiatives taken to accelerate flow of credit to Agriculture sector:

Special Credit Campaigns:

- ❖ All Rural and Semi urban branches have organized minimum one Mega Credit Camp in each month to canvass and sanction new Agricultural loans.
- ❖ All Rural and Semi Urban branches have organized special Credit Camps for SHGs Bank Linkage.
- ❖ Bank ensured 100% crop Insurance coverage to eligible Loanee farmers under “Pradhan Mantri Fasal Bima Yojana” (PMFBY) and canvassed non-loanee farmers for coverage of crop insurance.
- ❖ During the financial year Bank have given thrust on Investment credit under Agriculture.
- ❖ Bank has focused on extending credit to small & marginal farmers.
- ❖ All Rural/Semi Urban Branches organised village level weekly Krishak Sandhya Camps for creating awarness among farmers for improving credit flow as well as coverage under Social Semeer Schemes to the Farmers.

FINANCIAL INCLUSION (FI)

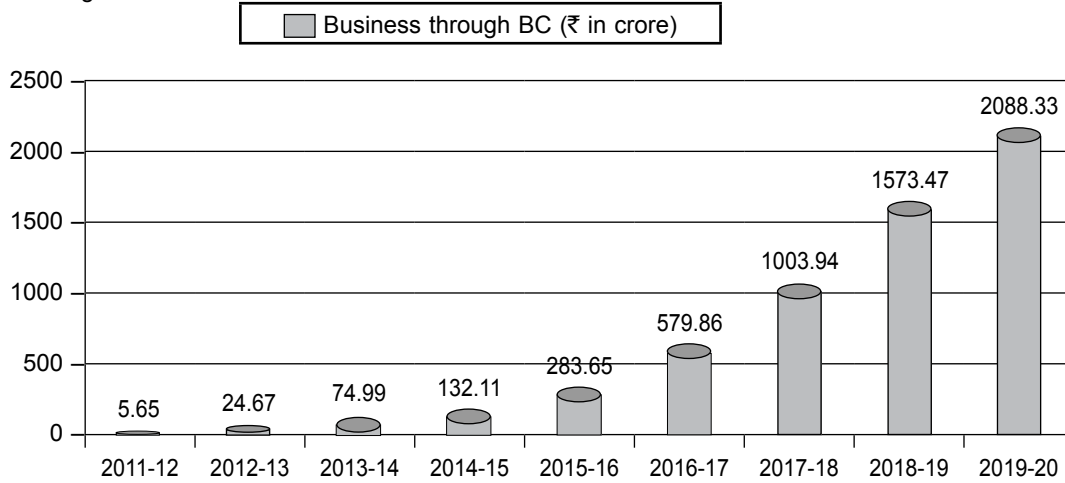
1. Bank has covered 22706 villages by deploying 6387 BC agents and we have opened 156 Urban Financial Inclusion centres also.
2. No. Of Transactions:



Transactions in FI Accounts opened through BCs have increased from 437.00 lacs in FY 2018-19 to 508.00 lacs in FY 2019-20. (YoY growth of 16.25 %).

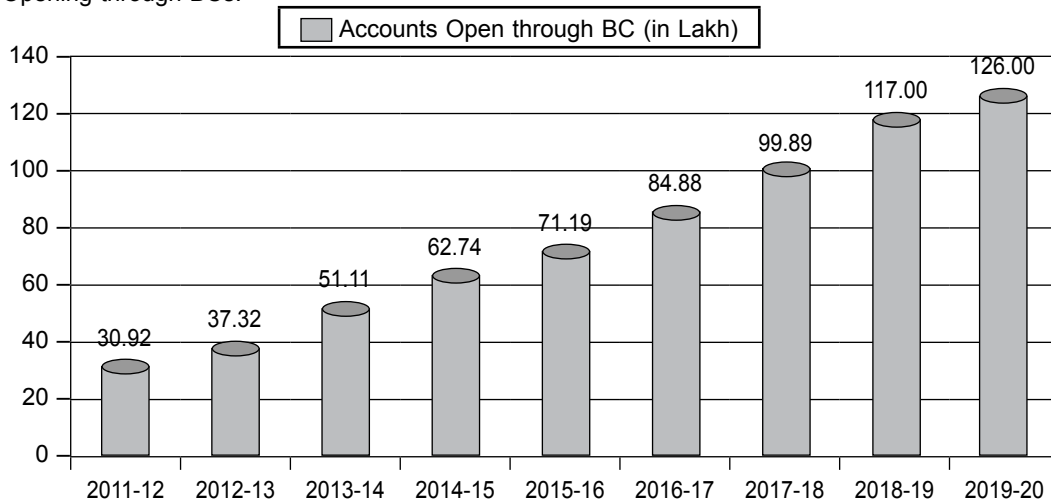


3. Business through BC



Business through BCs increased from ₹ 1573.47 Crores on 31 March 2019 to ₹ 2088.33 Crores on 31 March 2020. (YoY growth of 32.72 %).

4. Account Opening through BCs:



No. of accounts opened through BCs increased from 117.00 lacs on 31 March 2019 to 126.00 lacs as on 31st March 2020. (YoY growth of 7.69 %).

Major Achievements under FI-PMJDY during F.Y.2019-20

- ❖ Business through BC Outlets increased by 32.72 %, from ₹ 1573.47 Crores to ₹ 2088.33 Crores.
- ❖ Total FI Business increased by 21.41%, from ₹ 3307.16 Crores to ₹ 4015.17 Crores.
- ❖ Percentage of Aadhaar seeding is increased to 82.25 % from 80.90 % in PMJDY accounts and increased to 84.66 % from 81.24 % in all operative CASA accounts.
- ❖ No. of Transactions through BC-Outlets increased by 16.25 % i.e. from 437.00 lacs to 508.00 lacs.
- ❖ No. of BC with business more than ₹ 10 lac is increased by 20.39 % i.e. from 2693 to 3242. Similarly No. of BC with business more than ₹ 1.00 Crore is increased by 76.28 % i.e. from 215 to 379.
- ❖ Total enrollment under Social Security Scheme as on 31.03.2020 with a growth achieved over march 2019 is as under
PMJJBY—15,59,877, 14.17% growth
PMSBY—46,03,888, 16.05% growth and
APY— 8,73,333, 40.70% growth



- ❖ Out of 7603 death claims under PMJJBY, 7147 claims are settled and out of 2307 death claims under PMSBY, 2057 claims are settled and other claims are under consideration with insurance companies.

Performance under Lead Bank.

- ❖ We have the Lead Bank responsibility in 51 districts spreading in seven States viz. Madhya Pradesh(18), Bihar(10), Maharashtra(7), Uttar Pradesh(5), West Bengal(4), Rajasthan(3) and Chhattisgarh (4). More than 50% and about 25% of our total branches are located in these States and Lead Districts respectively.
- ❖ For effective implementation of Lead Bank Scheme, the office of Lead District Managers has been sufficiently equipped and empowered with right kind of staffing supplement and infrastructure like independent/good premises, vehicle, computers/laptops (with skype installed) & printers, telephone, internet connections, e-mail id, mobile, fax, establishing websites.
- ❖ To make the public/masses aware of various products of bank, we have displayed some products relating to Kisan Credit Card, Central Artisan Credit Card, Swabhiman/Aadhar etc. relevant to the rural masses on the vehicle provided to LDMs.
- ❖ We have selected one village in each Lead District for inclusive growth through empowerment, training skill development of youth and credit linkages. All developmental activities like complete implementation of Financial Literacy/Financial Inclusion Programmes, Training unemployed rural youth in RSETIs, Formation of SHG/Farmers Club/JLG, Lending activities have been implemented to bring complete socio-economic change. This is being replicated in other selected villages also in lead districts.

Financial Literacy and Credit Counseling Centre (FLCC)

- ❖ We have opened 48 FLCCs in 7 States viz. Madhya Pradesh(18), Bihar(10), Maharashtra(7), Uttar Pradesh(5), West Bengal(3), Rajasthan(3) and Chhattisgarh (2) and 4 FLCCs at block level in the state of Kerala and 5 FLCCs at block level in the Darbhanga District of Bihar .
- ❖ All these centres have conducted 39430 outdoor visits to the villages extending literacy/counselling to 542385 persons. Both mass campaigning and individual counselling are being done.
- ❖ Bank has provided them vehicle fitted with Public Address System and LCD for displaying various products/schemes being launched by banks for bringing awareness among the masses and opportunities to them for availing benefits to uplift their economic status and standard of living. Besides, we provide literacy material, kits, books etc while extending counselling as also visiting villages.

Rural Self Employment Training Institutes (RSETIs)

- ❖ There are 46 RSETIs in 9 States of the country viz. Madhya Pradesh(18), Bihar(9), Maharashtra(6), Uttar Pradesh(5), West Bengal(3), Chhattisgarh(2), Rajasthan(1), Orissa(1) and Assam(1).
- ❖ During the year 2019-20, the RSETIs conducted 969 training programmes and imparted training to 27376 candidates. Out of this, 19170(i.e.70%) trainees were settled through bank credit, wage settlement and self-finance.
- ❖ Credit linkage of settled candidates achieved 12045 i.e.44 %.

Other Initiatives

- ❖ Our bank has established one Society/Trust in the name of “Central Bank of India Samajik Utthan Avam Prashikshan Sansthan (CBI-SUAPS)” to control & supervise the operations and functioning of RSETIs and FLCCs.
- ❖ We have formed Governing Council at Apex Level with MD & CEO as Patron, Executive Director as President and General Managers as members for overall control and supervision of the affairs & functions of RSETIs and FLCCs.
- ❖ A new simplified credit product named “Cent Saral Business Loan” has been launched for providing micro credit upto ₹ 50,000/- to PMJDY customers.

MSME DEPARTMENT

MSME Department have following active products:

1. Cent Business Gold Loan
2. Cent Ceramic



3. Cent Construction Equipment Finance
4. Cent Contractor
5. Cent Custom Hiring
6. Cent Doctor – proposed for closure during the current year
7. Cent Dentist - proposed for closure during the current year
8. Cent Hosiery
9. Cent Kalyani
10. Cent Mudra
11. Cent Trade - Arthias
12. Cent Warehouse Receipt
13. Cent Weaver Mudra
14. Cent Laghu Udyami Credit Card
15. Credit Guarantee scheme for Scheduled Caste
16. Mukhya Mantri Swarojgar Yojana
17. Mukhya Mantri Yuva Udyami Yojana
18. SRTO
19. Cent Standup India

Following 10 products have been discontinued during FY 2019-20:

1. Cent-Sahyog,
2. Cent-Pratsahan
3. Cent-Prosperity (for minority community)
4. Cent-Matsya Kanya (for fisher women)
5. Cent-Artisan Credit Card
6. Cent-Casting & Forging
7. Cent – Professional
8. Cent Gati Dhara (for State of West Bengal)
9. Cent Returned NRI Business Loan Scheme for financing returned Non- Resident Indians in Kerala State
10. Cent GST Input Tax Credit.

Following new product has launched during FY 2019-20:

1. Cent Business Loan – For providing cash flow based lending to business community with liberalized collateral norms and low rate of interest. The scheme was launched in December 2019 and mobilized a business of Rs. 509 crore by 30/06/2020.

1. PERFORMANCE :

(Amount in Crore)

Particulars	31.03.2019 (audited) Without PSLC	31.03.2019 (audited) With PSLC*	31.03.2020 (audited) Without PSLC	31.03.2020 (audited) With PSLC**	Y-O-Y % Growth without PSLC	Y-O-Y % Growth with PSLC
MICRO Enterprises	10735	16620	10650	13785	-0.79%	-17.06%
MSE	28275	34160	25927	29062	-8.30%	-14.92%
MSME (PS)	32090	37975	30286	33421	-5.62%	-11.99%
TOTAL MSME	32090	37975	30286	33421	-5.62%	-11.99%



Particulars	31.03.2019 (audited) Without PSLC	31.03.2019 (audited) With PSLC*	31.03.2020 (audited) Without PSLC	31.03.2020 (audited) With PSLC**	Y-O-Y % Growth without PSLC	Y-O-Y % Growth with PSLC
% OF MSME ADVANCE TO TOTAL ADVANCE	19.13%	22.64%	16.03%	17.69%		
RBI MANDATES (PRIME MINISTER TASK FORCE)	31.03.19(audited)		31.03.2020 (audited)		TARGET MAR-20	
No. of Accounts in Micro Ent.	813011		878407		894313	
% Y-O-Y Growth in Number of Accounts under Micro Enterprises	20.24%		8.04%		10%	
RBI MANDATES (PRIME MINISTER TASK FORCE)	31.03.2019 (audited) Without PSLC	31.03.2019 (audited) With PSLC	31.03.2020 (audited) Without PSLC	31.03.2019 (audited) With PSLC	TARGET MAR-20	
MSE Portfolio (Amt.)	28275	34160	25927	29062		
% Y-O-Y Credit Growth under MSE	-4.16%	-7.74%	-8.30%	-14.92%	20%	
% of Micro Credit to MSE Credit	36.39%	44.89%	37.66%	40.35%	60%	

(*) under PSLC Micro Enterprises Purchase ₹5885/= Crore and investment IN SIDBI ₹ 1054 Crore in which Mudra Ltd. is ₹235 Crore

(**) under PSLC Micro Enterprises Purchase ₹3135/= Crore and investment IN SIDBI ₹ 983 Crore in which Mudra Ltd. is ₹243 Crore

Performance under MICRO Enterprises:

MICRO ENT. O/S AS ON 31.03.19 without PSLC	MICRO ENT. O/S AS ON 31.03.19 With PSLC	MICRO ENT. O/S AS ON 31.03.20 Without PSLC	MICRO ENT. O/S AS ON 31.03.20 With PSLC	ANBC As on March-20	STATUS ON 31.03.19 without PSLC	STATUS ON 31.03.19 with PSLC	STATUS ON 31.03.20 without PSLC	STATUS ON 31.03.20 with PSLC	TARGET MAR-20 (7.50% OF ANBC)
10735	16620	10650	13785	157750	6.09%	9.43%	6.75%	8.73%	11832

INDICATORS	DETAILS
PERFORMANCE HIGHLIGHTS	<ul style="list-style-type: none"> ❖ % of Micro credit to MSE is 37.66% without PSLC & 40.35 % with PSLC ❖ Bank achieved Y-o-Y growth in number of accounts under Micro is 8.04%. ❖ Under PMMY our Bank's achievement is 96 % of Target given by DFS, M.O.F, Govt. of India. As against Target of ₹ 4400 crore, our Bank could achieve ₹4211 crore under fresh sanction as of Mar-2020.
INITIATIVES	<ul style="list-style-type: none"> ❖ Bank has Tie up with ECL Finance Ltd for Loans under Co origination. ❖ New Product Cent Business Loan was launched during FY 2019-20
WAY FORWARD	<p>Thrust is on Micro Enterprises for achieving Micro Enterprises target set by RBI and PMTF of 7.5% of ANBC.</p> <ul style="list-style-type: none"> ❖ To achieve this target, our thrust is on extending finance under MUDRA Scheme, Stand Up India Scheme, loans under KVIC/PMEGP Schemes, and Cent Weaver Mudra Scheme. ❖ In order to improve quality of loans and hassle free processing and to improve TAT, Board has approved 50 CSMECPC Centres which will be functionalize by Sept. 2020.

Retail Credit

Total Outstanding under Retail Lending Schemes was ₹40614 Crore as on 31.03.2020. The Retail portfolio of the Bank is 23.59% of its total advances.

₹ In crore

	31-03-2015	31-03-2016	31-03-2017	31-03-2018	31-03-2019	31-03-2020
RETAIL CREDIT	34939	38505	32008	48123	48666	40614
TOTAL CREDIT	194967	190152	153008	177484	167729	172244
RETAIL TO TOTAL CREDIT (%)	17.92	20.25	20.92	27.11	29.01	23.58

	31-03-2015	31-03-2016	31-03-2017	31-03-2018	31-03-2019	31-03-2020
HOUSING LOAN	14004	16319	18006	21392	23301	25821
RETAIL CREDIT	34939	38505	32008	48123	48666	40614
HOUSING LOAN TO TOTAL RETAIL CREDIT (%)	40.08	42.38	56.25	44.45	47.88	63.58

Note: Figures are exclusive of IBPC & Loan against Bank's own Time Deposits etc.

Total Outstanding of Housing Loan Scheme was ₹25821 Crore as on 31.03.2020. The Housing Loan portfolio of the Bank is 63.58 % of its total Retail Advances. Housing Loan grew by 10.81 % over previous year.

Product and Services in Retail Credit :

The Bank has 20 retail loan products on offer to general public catering to the distinctive requirements of the potential customers with clear differentiation. Bank offer these entire schemes for general public catering to the distinctive requirements of the potential customers with clear differentiation.

Sr. No.	Name of the scheme
1.	Cent Home Loan Scheme – Scheme for purchase/construction of House/Flat with best home loan features and low Rate of Interest.
2.	Cent Home Double Plus Scheme – A Home loan variant in which excess repayment fetches , interest benefit and also provides liquidity in the form of withdrawal of the excess amount paid in case of need.
3.	Cent Home- CRGFTLIH Scheme – Scheme of EWS & LIG with coverage under “Credit Risk Guarantee Fund Scheme”.
4.	Cent Home-Pradhan Mantri Awas Yojana – Home loan variant with subsidy under PMAY.
5.	Top up Term Loan Facility to Cent Home Loan Beneficiaries – Top up loan for personal need.
6.	Cent Home Loan Scheme for purchasing 3rd or 4th House – Housing loan for more than two houses.
7.	Cent Mortgage-TL – Loan against Properties on easy terms.
8.	Cent Rental – Loan against rent receivables on easy terms.
9.	Cent Swabhiman Plus – An annuity payment scheme for lifetime for senior citizens.
10.	Cent Vidyarthi – Education Loan scheme on easy terms for students.
11.	Cent Vidyarthi - NCGTC Guarantee – Education loan scheme up to Rs. 7.5 Lakh with subsidy.
12.	Cent Skill Loan Scheme – Education loan scheme for acquiring skills
13.	Educational Loan for Executive MBA – Education loan scheme for executives with experiences
14.	Education Loan to the students of IIMs & other Reputed Institutions – Education loan scheme for IIMs and other reputed Management Institutes.
15.	Cent Tech Vidyarthi for IIT's students – Education loan scheme for IIT students
16.	Cent Vehicle Scheme – For purchase of two/four wheelers on easy terms
17.	Cent Personal Loan – Personal loan scheme
18.	Cent Personal Gold Loan Scheme – Loan against gold
19.	Cent Liquid – Loan against shares
20.	Pension Loan Scheme – Loan to Pensioners

**Initiative taken for growth of Retail Loans**

- To ensure Interest Rate Transmission in Retail Loans, Repo Based Lending Rates (RBLR) introduced.
- Marketing vertical set up at. RO to monitor the leads generation and conversion officer at ZO & RO should concentrate on promotion of Retail Loans/ Housing Loans.
- Encouraging the marketing efforts at ZOs, ROs, ELBs, VLBs and CCPBs.
- Tie up with Online PSB Loans in 59 Minutes Portal for Housing, Vehicle & Personal Loans. Branches are encouraged to use PSB59 portal.
- Rationalizations of CIC Scores for different retail loan schemes introduced.
- Four Special Loan Schemes have been introduced to alleviate financial stress arising out of COVID 19 pandemic which are as under:
 1. Special Pension Loan for Ex-staff pensioners of our Bank
 2. Special Pension loan for General Public
 3. Special Personal Loan for employees of Central & State Govt., PSUs, Indian Railways & Municipal Corporations etc.
 4. Special Mortgage Loan for existing Mortgage based Retail Borrowers of our Bank
- As a part of Risk Mitigation & to enhance due-diligence process, Centralized Credit Processing Branch concept has been introduced w.e.f. 15.01.2020
- EASE guidelines are monitored periodically.
- To increase retail loan portfolio, Double Delight Campaign, Monsoon Carnival & Home Loan Spring Carnival conducted successfully, in which concessions in processing charges fully/partially waived.

Established 49 Centralized Credit Processing Branches for Retail Loans

- In-principle sanction conveyed within 24 hours after receipt of loan application on merit basis.
- Regular sanction being conveyed within 6 days after receipt of all documents.
- All Mortgage based Loans above ₹7.50 lakh are being sanctioned at CCPBs.
- Lead generation, Processing, Disbursement & Soft Recovery of overdue loans are assigned to CCPBs.

Action Taken for growth of Housing Loans

- Focus on takeover of Housing Loans from other Banks and Good NBFCs.
- Introduction of incentive to Real Estate agents to focus on Loans of Resale Houses.
- Focus on Tier-II, Tier- III & Tier- IV cities.
- Focus on PMAY and affordable Housing.
- More Tie-up with quality Builders to reduce TAT.
 - We encouraged Tie up with good builders to reduce TAT as well as for growth of Housing Loan.
 - More than 100 tie-up with RERA registered builders have been entered Pan-India during 2019-20.

Action Taken for growth of Vehicle Loans

- Tie ups with Maruti and Tata Motors and dealers are mapped with Branches, regular visits to dealers for getting leads to convert it to business.
- Attractive Incentive to Dealer/Sub Dealer.



Action Taken for growth of Personal Loans

- Continuing communication with salary and pension account holders.
- Visit to Corporates/Government Organizations for canvassing of Personal Loans to their employees.
- Instant personal loan to salary account holders of Govt./PSUs through digital documentation.
- Special Personal loan to existing mortgage holders to meet exigencies arising out of Covid-19 pandemic.

Action Taken for growth of Gold Loans

- Cluster based approach to lending in prospective cities/towns. Proper provision of appraiser and safe keeping locker.
- Providing Gold Loan at Branch by display of banners, standee, distribution of pamphlets.
- Gold Loan Amount per gram of Gold enhanced to ₹2900/-.
- Buyout of Gold Loan portfolio from leading NBFCs.

Action Taken for growth of Education Loans

- Focus on Education loan to students of IIMs, IITs and other Reputed Institutions.
- Loans to students persuing higher education abroad.
- Loans up to ₹7.50 lakh are being sanctioned under Cent Vidyarthi- NCGTC Guarantee Scheme.
- Enhancement of sanctioning powers to RO/ZO to reduce TAT.
- Tie up arrangements with identified Educational Institutions for lead generations.
- Reputed Institutes added in scheme for financing IIMs students & Reputed Institutes.

INTERNATIONAL DIVISION

- Foreign Exchange Business of the Bank is carried out through 62 Authorized Dealer ('B' category) Branches spread across the country. For operational efficiency, Bank has a centralized Dealing Room at Mumbai for attainment of better funds management and operational convenience.
- As on 31.03.2020 the Export Credit portfolio of the Bank is ₹4876 crore in comparison to ₹5314 crore as on 31.03.2019, decrease of 8.24% over previous year.
- Merchant trade foreign exchange turnover was ₹ 31367 crore in FY 2019-20 as against ₹ 42995 crore in FY 2018-19.
- NRE Deposits increased from ₹4941 crore as on 31.03.2019 to ₹5130 crore as on 31.3.2020; an increase of 3.83% over the previous year.
- FCNR Deposits increased from USD 226.73 million as on 31.3.2019 to USD 230.66 million as on 31.03.2020, an increase of 1.73% over the previous year.

TREASURY, FUNDS AND INVESTMENT

- The investment portfolio of the Bank has increased to ₹1,47,357 crore (Including Non-SLR, Non-Transferable Govt. of India Recapitalisation Bond ₹ 14780 crore) as on 31st March 2020 as against ₹1,29,219 crore as on 31st March 2019 thereby recording an increase of 14.04% over the previous year. The ten year benchmark yield closed at 6.14% as on 31st March 2020 vis-à-vis 7.35% on 31.03.2019.
- During the year RBI decreased the Repo rates on four occasions, effectively bringing the rate from 6.25% to 4.40%. Thus the Bank rate and Marginal Standing Facility rate stood reduced at 4.65%.
- As part of liquidity measure to small and mid-sized corporates, including non-banking financial companies (NBFCs) and micro finance institutions (MFI) impacted on account of COVID-19 disruptions, RBI has conducted Targeted Long Term Repo Operations (TLTRO) and Bank has availed ₹207 crore for further deployment.
- Treasury recorded trading profit of ₹1214.85 crore in FY 2019-20 as compared to previous year trading profit of ₹215.00 crore. The yield on investment (excluding trading profit) decreased from 7.15% during 2018-19 to 7.01 % during 2019-20.



- In compliance with the Reserve Bank of India guidelines on shifting of securities, the Bank has transferred Central and State Govt. securities amounting to ₹5566 crore from AFS to HTM and ₹6746 crore from HTM to AFS during 2019-20.
- Bank has done IBPC lending for 91 days to Axis Bank amounting to ₹1500 crore.
- The composition of investment portfolio of the Bank as on 31st March 2020 is as under:

(₹ in crore)

Sr. No.	Composition	31.03.2020	31.03.2019
1	SLR	109,493.35	96,206.03
2	Non-SLR	37,864.51	33013.28
	TOTAL	147,357.86	129,219.31

RISK MANAGEMENT

Risk Management System/Organizational Set Up

Risk Management systems are now well established in the Bank. Risk Management Committee of the Board of Directors regularly oversees the Bank's Risk Management policies/practices under Credit, Market and Operational risks & Pillar II risks. The Committee reviews the policies and procedures for pricing of products and assess the risk models so as to remain in sync with to market developments and also identifies and controls new risks. The committee also regularly monitors compliance of various risk parameters by the concerned departments at the corporate level.

Risk Management Structure

- ❖ At operational level, various Committees like Asset Liability Management Committee (ALCO) for Market Risk, Credit Risk Management Committee (CRMC) for Credit Risk and Operational Risk Management Committee (ORCO) for Operational Risk have been constituted comprising of members from the top management team.
- ❖ These Committees meet at regular intervals throughout the year to assess and monitor the level of risk under various Bank operations and initiate appropriate mitigation measures wherever necessary.
- ❖ The Bank has identified officers in the rank of Chief Manager/Senior Managers/Managers to act as 'Risk Managers' at all the Zonal Offices. The Risk Managers act as the 'Extended Arms' of the Risk Management Department of the Central Office at the Zonal Level. The Bank has also identified officers at the senior level in various functional departments of Central Office to act as 'Nodal Officers' to look into various aspect of control & management of risk in the Bank.

Market Risk Management

- ❖ The Mid Office reviews the market position, funding patterns and ensures compliance in terms of exposure, duration, counter party limits and various sensitive parameters and the reports are presented at regular intervals to the top management.
- ❖ The tools such as VaR and Duration gap analysis are used as an ongoing basis to measure and manage the risk to Bank's Profit in the short run and equity value in the long run.
- ❖ A model to estimate Capital charge on trading portfolio as ongoing basis is developed and is implemented as per the Basel III guidelines in the Market Risk.
- ❖ The Bank has board approved Market Risk Management Policy to monitor the market risk in the portfolio. Counter party limits for Treasury operation have been fixed / reviewed as per their latest standing risk associated of the counterparties.

Credit Risk Management

- ❖ Bank has a well-documented Integrated Risk Management Policy.
- ❖ The Bank has in place the Rating Module from CRISIL Ltd. for rating of account under different models viz. Large Corporate Model, Infrastructure Model, NBF, etc.
- ❖ The Bank has also developed Rating Models (score card) for grading retail loans, and same is in use.
- ❖ The developments in credit risk management are being reported and monitored by the Credit Risk Management Committee headed by the MD & CEO.



- ❖ As preparedness for moving to advanced approaches, bank is in the process of implementing models for calculating PD, EAD & LGD for both Corporate & Retail portfolio through the system for which SAS solution is already procured.

Operational Risk Management

- ❖ The Operational Risk Management in the Bank is guided by a well laid down Operational Risk Management Policy.
- ❖ Operational Risk Management Committee (ORCO) reviews the risk profile of the Bank on quarterly intervals and the oversight by the Board of directors strengthens the qualitative aspects related to Operational Risk.
- ❖ Bank is developing models and building up qualitative and quantitative information towards graduating to Advanced Measurement Approach. New Product Approval Policy Framework is in Vogue which guides the Bank in mitigating the risks associated with new products or activities.

Capital Planning

Bank has a robust ICAAP (Internal Capital Adequacy Assessment Process) in place. Bank has framed its risk appetite framework and intends to maintain capital ratios over and above the minimum requirements as per Basel III norms. Review of the capital vis a vis the estimates are undertaken on a quarterly basis.

Asset & Liability Management Systems

- ❖ ALM mainly deals with measuring and managing the liquidity and Interest rate risk of the bank with an objective of profit maximization. ALCO (Asset & Liability Committee) met 24 times during the year to review the position of the bank with regard to liquidity and other related matters.
- ❖ Besides regulatory reporting, ALM is also engaged in Interest determination on Deposits as well as Base rate, MCLR, RBLR and BPLR fixation. During the year 2019-20, revision was made thirteen (13) times in deposit interest rates, Base rate was reviewed four (04) times and MCLR was reviewed Twelve (12) times.
- ❖ In terms of new RBI guidelines Bank has started calculating LCR (Liquidity Coverage Ratio) effective from 1st Jan'2015 on a monthly basis & the ratio remained above the threshold limit (i.e. 100% for 2019-20) fixed by RBI. The average LCR for FY 2019-20 is 322.50%.

Implementation of Basel III Guidelines

- ❖ Reserve Bank of India has issued updated master circular on implementation of the New Capital Adequacy Framework in July 2015. As per the guidelines, the Bank has adopted Basel III norms and provided capital as per Standardized Approach for Credit Risk, Basic Indicator Approach for Operational Risk and Standardized Duration method for Market Risk.
- ❖ Bank is in the process of implementation of IRMS (Integrated Risk Management Solution) for moving to Advanced Approaches.
- ❖ All necessary policies such as Credit Risk Management Policy, Operational Risk Management policy, Market Risk Management Policy, Credit Risk Mitigation and Collateral Management Policy, Market Discipline and Disclosures Policy, ICAAP etc are in place duly approved by the Board.
- ❖ Bank is taking necessary steps to graduate to IRB (Internal Rating Based) Approach for computation of capital charge under Credit Risk.

SAM AND RECOVERY DEPARTMENT

The Bank has a well-defined Recovery Policy containing detailed guidelines for NPA Management. It encompasses all areas of NPA Management, Monitoring and Follow-up measures, Compromise settlements, Staff Accountability, SARFAESI Act, Appointment of Enforcement Agencies, Sale of assets to ARCs under Swiss Challenge Method, Wilful Defaulters, One Time settlement Schemes etc.

The Policy is reviewed from time to time to incorporate the latest changes/developments in economy and trends in NPA Resolution/Management. The Bank has launched Recovery Campaigns during the financial year.

1. During the year 2019-20, inspite of Cash Recovery of ₹2936 Crore and Up gradation of ₹423 Crore, the performance was impacted by the fresh accretion of some high ticket accounts. (13 accounts of ₹ 50.00 Crore and above amounting to ₹2838 Crore).
 - ❖ Gross NPA level has increased marginally from ₹32356 Crore to ₹32589 Crore, i.e. by ₹233 Crore
 - ❖ Net NPA stood at ₹11534 Crore vis-à-vis ₹11333 Crore in FY 2018-19.



- ❖ Gross NPA vis-à-vis total advances have decreased from 19.29% to 18.92% (37BPS).
- ❖ Net NPA vis-à-vis net advances have decreased from 7.73% to 7.63% (10BPS).
- ❖ Cash Recovery in Written off accounts increased (24.42%) from ₹557 Crore (FY 2018-19) to ₹693 Crore (FY 2019-20).

2. Following One Time Settlement (OTS) schemes were implemented for NPA resolution:

- a) Non-Discretionary/Non-Discriminatory (NDND) Special OTS Scheme 2019-20 for Sub Standard, DA1, DA2, DA3, Loss accounts & PWO/TWO A/Cs as on 31.03.2019 having Customer Exposure (O/s CIF wise) up to ₹10.00 Crore,
- b) OTS Scheme under Net Present Value (NPV) Approach for all NPA accounts either with security or without security.

OTS Proposals with ledger outstanding of ₹ 4591 Crore were settled for ₹2540 Crore under these schemes during FY 2019-20.

OTS proposals, aggregating to ₹1354 Crore were sanctioned at Central Office level through various Committees during FY 2019-20.

3. During the year Bank has sold 11 NPA A/cs to ARCs under Swiss Challenge Method on 100% Cash Basis (except Jyoti Limited with 50% SR) with Cash Recovery of ₹388 Crore resulting thereby reduction in NPA to the extent of ₹685 Crore.
4. ICA were signed in accounts with banking exposure of ₹ 1500 crore and above in terms of RBI guidelines of circular dated 07.06.2019.

No of accounts	Amount Outstanding as on 31.03.2020	Total Provision held
20	₹ 7071.06 crore	₹ 3698.78 crore

5. Resolution Plans approved and implemented in accounts in compliance of RBI circular dated 07.06.2019.

No of accounts	Amount Outstanding	Total Provision held
5	₹ 941.38 crore	₹ 147.19 crore

- i. Jaiprakash Power Ventures Ltd. (Nigrei)
- ii. Jaiprakash Power Ventures Ltd. (Bina)
- iii. Rattan India Power Ltd
- iv. GMR Kamalanga Energy Ltd
- v. Bajaj Hindustan Sugar Ltd

6. Resolution Plans approved by NCLT and implemented during the FY 2019-2020 in accounts appearing in RBI list 1 & 2

No of accounts	Amount Outstanding	Total Provision
2	1221.27 crore	1009.46 crore

- i. Essar Steel Ltd
 - ii. Ruchi Soya Industries Ltd
- Total PCR in RBI list I & II accounts 94.29%.

7. Recovery in NPA accounts was a major thrust area for the year 2019-20. The movement of NPA are being monitored closely by our executives on daily basis. The recovery in NPA accounts through legal actions and action under SARFAESI are reviewed during review meetings on regular basis and video conferences are being held with SRMs/RMs and FGMs on monthly basis.
8. NPA Borrowers with an outstanding of ₹ 10 lacs & above are being contacted individually by RO recovery team along with branch staff for its recovery.
9. All NPA accounts above ₹5.00 crore are discussed with the field functionaries. Necessary guidelines are issued accordingly. Recovery actions are initiated by RMs/FGMs in the accounts. Progress made in the NPA accounts were reviewed in video conferences held on monthly basis.



10. SAM & ARB Branches are closely monitored on Quarterly basis to give impetus for Recovery initiative.
11. Persuasion with defaulting borrowers to accelerate Recovery in Written off accounts.
12. Lok Adalat at District level were organized on quarterly basis with an active participation of RO/ZO and Law Officer.
13. Vigorous follow up with DRTs by the Legal Officers /Coordinators is made to dispose off the pending cases.
14. All Field General Managers & Regional Managers were advised to allocate all NPA accounts of ₹10 lacs and above to all officers for regular follow-up related to Cash Recovery/Upgradation in NPA accounts/ OTS settlement etc.
15. Field Functionaries are sensitized to pursue with the defaulting borrowers for Cash Recovery and Upgradation on regular basis.

BANCASSURANCE

Bancassurance Cell deals with distribution of Life, Non-life and Health Insurance products and receives commission. Our bank is holding composite corporate agency license from IRDAI for insurance business since 2003 which is last renewed in 2019 and valid upto 31.03.2022. Bank has tie up arrangement with following Insurance Partners for Bancassurance Business:-

Sr. No.	Name of the Insurance Company	Category
1	Life Insurance Corporation of India Ltd.	Life Insurance
2	TATA AIA Life Insurance Co. Ltd.	Life Insurance
3	The New India Assurance Co. Ltd.	General Insurance
4	Bajaj Allianz General Insurance Co. Ltd.	General Insurance
5	Apollo Munich Health Insurance Co. Ltd.	Standalone Health Insurance

The performance highlights for the year ended on 31.03.2020:

- ❖ Bank has canvassed 57,908 policies with premium of ₹169.06 Crores in Life Insurance Business.
- ❖ Under General Insurance business, Bank has mobilized 2,23,594 policies with premium collection of ₹55.99 Crores.
- ❖ Under Standalone Health Insurance Bank has mobilized 16540 policies with premium collection of ₹13.90 Crores.
- ❖ Total earning from Bancassurance business is ₹ 39.55 crore.
- ❖ Augmented number of Specified Persons (SP) by 110 during the year. Now we have 1671 Specified Persons to carry Bancassurance Business.

DEPOSITORY SERVICES

Bank is a Depository Participant with arrangement with Central Depository Services Limited (CDSL). All the operations are centralized and the services are offered through the nodal branch, Capital Market Services Branch located at Fort, Mumbai. The branches in major centres facilitate opening of the accounts, buying & selling, pledge of shares and dematerialization of physical securities. Bank is having around 30319 Demat account holders.

Capital Market Services Branch opened in Mumbai exclusively for offering capital market facilities such as ASBA, Demat, Clearing Bank, Payment of Dividend Warrants and Credit/Guarantee facilities to Brokers etc. and is the controlling branch for Demat and ASBA.

INFORMATION TECHNOLOGY

1. CORE BANKING SOLUTION

- ❖ The Bank achieved 100% coverage of branches under Core Banking Solution (CBS) in December' 2010.
- ❖ The Bank has put in place state of the Art IT infrastructure and automated the business processes to ensure operational efficiency and promptness of the services to the customers.
- ❖ Updation/ augmentation of existing computing resources viz. hardware, networking, software, security and other associated requirements were recently completed to cater the future business projections and other statutory and security obligations.



- ❖ Bank has setup a Disaster Recovery Centre and is conducting regular DR Drills as per regulatory guidelines in line with Bank's policy.
- ❖ Policies and Procedures have been introduced and adhered to safeguard the assets of the Bank and interests of the customers.
- ❖ Bank has implemented Near Site to ensure Business continuity with Zero Data loss.
- ❖ New functionalities are being implemented in CBS as per requirements on an on-going basis.
- ❖ Bank is in the process to implement Application Performance Management (APM) solution to monitor the real time performance of CBS and Interfaces and Data Archival Solution for optimum utilization of core storage and performance optimization of CBS.

2. NETWORK & CONNECTIVITY

- ❖ Bank's Corporate Network covers 4668 locations consisting of branches, extension counters, ARBs and administrative offices.
- ❖ Bank has also tied up with multiple service providers for procurement of 2 Mbps Wired/ Wireless/ RF/ VSAT links either as primary or as backup depending upon the feasibility and requirements.
- ❖ Bank has upgraded almost all the primary links to 2Mbps and above. The backup links at 86% of the total locations have been upgraded to 512 kbps and above which includes 500+ BSNL VSATs, 400+ Airtel VSATs and 200+ Hughes VSATs.
- ❖ Bank is in the process to procure BSNL Lease Line/ 2 Mbps RF/ 3G/ 4G to provide higher bandwidth backup link at the remaining 14% locations and replace the existing backup VSATs,
- ❖ To achieve the above, Bank has recently issued Purchase order for 2 Mbps wired/ wireless links at remaining branches from Sify Technologies Ltd and Vodafone Idea Ltd.
- ❖ Constant monitoring and controls are introduced for maintaining almost 100% uptime during branch working hours.
- ❖ Bank has procured and installed/ commissioned new generation firewall, Web Application firewall at DC & DR to enhance the security. Bank has also procured firewall for third party locations and is in the process to install/ commission the same.
- ❖ To enhance the state of art network infrastructure Bank has procured and installed Top of Rack (ToR) switches, Server load balancer, Network Behaviour Analysis tool at DC & DR.

ALTERNATE DELIVERY CHANNELS

3. INTERNET BANKING (INB)

- ❖ The Internet Banking (INB) facility is capable of catering to 10000 users concurrently. The website uses SSL certificate with extended validation (EV) and TLS 1.2 protocol for enhanced security.
- ❖ New facilities added during 2019-20:
 1. Internet Banking is now available in 10 languages including: English, Hindi, Marathi, Punjabi, Gujarati, Bengali, Kannada, Malayalam, Tamil and Telgu.
 2. Using INB, customers can open PPF account online.
 3. CAPTCHA is introduced in Login Page.
 4. Another factor of authentication has been introduced for online password generation for enhanced customer security. Now the INB system asks user to authenticate himself using KYC/ Debit Card/ INB Security question besides the existing OTP on registered mobile number.
 5. Customers can now receive OTP through registered E-mail from Internet Banking.
- ❖ Internet Banking facility offers a wide range of products and facilities which include online password generation for Retail & Corporate customers, Introduction of multiple 2FA (OTP, GRID, & Digital Signature) options for customers to make transactions using their choice and convenience. Funds transfer, Online Tax Credit View, Utility Bill



payments, Online Tax payment for various Govt., Airlines/ Movie ticketing, shopping, temple donations, Prime Minister's National Relief fund donations, Fees collection for various Institutions/ Universities, Govt. e-payments/ receipts, customized account statements in addition to regular statement of account, Online time deposits including NRE/ NRO deposit creation. Online sovereign Gold Bond request through INB, Facility of card control through INB to enable, disable and control limits for cards, NEFT Scheduling, Fund transfer through IMPS, etc.

- ❖ Separate group has been created for corporate users to enjoy facility of tax payment. Additional facility of view only Admin launched for RO and Non Officers for enquiry and support purpose, CBDT module has been revamped to facilitate high volume Tax collection through INB, Integration with Rajasthan Payment portal for Online Tax Collection. Integration with Bihar State Treasury Portal (CTMIS) for collection of taxes through INB
- ❖ IRCTC Ticket Booking, e-Freight for on-line Railway Freight booking by corporate customers etc. RTGS/ NEFT facility is also available through Internet Banking and NEFT functionality is currently available 24 X 7 through INB including Bulk upload for Corporate (Non personal) INB customers. The facility of a light weight payment page has been introduced to facilitate faster online transaction processing.
- ❖ Bank has deployed entirely new module through Payment aggregator, for tax collection for Odisha, Bihar Govt. and Prime Minister National Relief Fund where customers of more than 40 Banks can pay taxes. Bank has also implemented payment systems for Ministry of Civil Services, Food and other e-PAO's.
- ❖ Additional facility of customized statement of account for corporate customers is available. Facility for bulk upload through NEFT is also available under Corporate Internet Banking. Corporate customers can choose various options while availing Internet Banking as per the requirement of customers.
- ❖ Corporate customers can now be offered INB with view only, INB with tax & Utility Bill payment only facility in line with the facility already available for personal INB customers.

4. INTERFACES

- ❖ Our Bank is integrated with PFMS (Public fund management system) for processing of the Govt. Payments. This system is used to process MGNREGA DBT payments for two states of Madhya Pradesh and Maharashtra, where our Bank is the sponsor Bank for the scheme.
- ❖ New interfaces have been developed for the following projects:
 - PM KISAN Yojna has been implemented through PFMS where our Bank is acting as the sponsor Bank for Maharashtra State.
 - Customisable module for Fee collection using web services for real-time fetching of fee details and updation after successful collection at Branches. This module can be configured to add new institutions at short notice by providing generic APIs for institutions to consume and start fee collection.
 - Dept. of Social Justice (DoSJ), Madhya Pradesh pension processing on single click - This is a prestigious project of MP Govt. where 40 Lakh beneficiaries get the pension in one go.
 - Dept. of Social Justice Haryana pension processing - This project is aimed at crediting beneficiaries of our Bank through a single file upload.
 - Dept. of Gram Panchayat (DoGP) Madhya Pradesh - A facility to upload digitally signed files in Bank's system for straight through processing has been provided to DoGP. Additionally the functionality also generates account statements daily and updates the DoGP setup.
 - Rajasthan Payment Portal (RPP) - A facility to upload digitally signed files in Bank's system for straight through processing has been provided to RPP.
 - Sharing of account statements for FCRA accounts held with our Bank. The existing setup of PFMS account validation has been reused to provide Ministry of external affairs the information sought regarding the FCRA accounts maintained with our Bank.
 - EVC using Bank account - The facility of Electronic verification (EVC) of Income Tax return filing using account number of the customer has been developed.



5. E-STATEMENT THROUGH E-MAIL

- ❖ A setup to send digitally signed account statement through e-mail to our Bank customers had been implemented. The facility also provides an option to share the infrastructure with other IT projects for signing and dispatching documents automatically to customer e-mail IDs.

6. M-PASSBOOK

- ❖ Mobile based M-Passbook for customers has been highly rated by our customers in Google play store.

7. SMA-NPA TRACKER

- ❖ Loan and NPA Monitoring forms an important part of the Bank's regular activities. SMA-NPA Tracker solution has been implemented in our Bank which aims to facilitate the field functionaries and ensures better monitoring of loan portfolio and tracking of their day to day activities. The solution is deployed on centralized server and can be accessed from Mobile Apps, browser of desktop/ laptop/ tablets and phones.
- ❖ This product has been awarded as innovative product by Finnoviti-2019 and IBA Awards- 2019.

8. BHARAT BILL PAYMENT SYSTEM (BBPS)

This is a new initiative by NPCI to address the concerns of Bill payment business. Our Bank has got regulatory licence to participate as an operating Unit under this initiative and same is being implemented. The BBPS website has been launched successfully and the product is offered through Internet Banking and Mobile Banking.

9. SMS BANKING/ ALERTS

SMS Banking setup provides account information to the customers with real-time alerts on business transactions carried out by them. Informational SMS alerts are also sent for maintaining control and monitoring by Branch Managers and higher officials to enable them to monitor critical activities of branches for better housekeeping and maintenance of accounts including monitoring of NPA.

10. MISSED CALL ALERTS

- ❖ This facility is available to our CASA customers, whereby customers receive SMS regarding balance and last three transactions free of cost by giving missed call to 9555244442 and 9555144441 respectively. Bank is also in receipt of appreciation from Indian Banks' Association for this customer initiative.
- ❖ The facility has been upgraded to accommodate account balances and mini-statement for multiple accounts of the same account holder.

11. APPLICATION SUPPORTED BY BLOCKED AMOUNT (ASBA)

- ❖ Securities and Exchange Board of India has streamlined the existing process of Initial Public offer of shares by companies and introduced a supplementary process called as Application Supported by Blocked Amount (ASBA). We offer ASBA facility to all our customers by which an investor can subscribe to public issues (IPO) through the Bank by authorizing the Bank to block the application from his/ her Bank account and thereafter remit the allotment amount. The facility is also extended to syndicate ASBA and e-IPO.

12. MOBILE BANKING

- ❖ Cent Mobile is a Mobile Banking Application of the Bank. Users can access most of the Banking services anywhere anytime through mobile device. Cent Mobile is available for Android and Apple (iOS), Blackberry platforms. It can be downloaded from respective Play Store/ App Store. Pre login options are accessible to all. Post login options can be accessed by customers of our Bank after completing one time registration process.
- ❖ The functionalities available through Cent Mobile application as follows:-

Pre Login Options:

- Contact details of Central Office/ Zonal/ Regional Offices/ Branches including- office address, phone number, email address, MICR Code, Pin Code, IFSC Code.
- Branch and ATM Locations - mobile handset GPS based list of nearby ATMs or Branches. State, District, Centre or Pin code based pan India search option is also available.
- Map showing distance/ driving directions for ATM/ Branch/ Admin Offices.



- Touch dial to display phone numbers of Branches/ Admin Offices/ Call Centre.
- Link for Corporate website, Official social media pages (Facebook, Twitter), email address.
- Information banners related to products and services of Bank with zoom option.
- Interest rates on Savings and Time Deposit for different maturity periods.
- Interest rates on selected Retail Loan Schemes.
- Touch dial to Missed Call service of Bank for getting Account Balance or last few transactions over SMS (available to Customers registered for this service).
- Real time Notifications/ Alerts regarding new launch/ offers/ modification in schemes etc.
- Search FAQ content based on key words.
- New options provided - BBPS, Deposit calculator, Demo Videos, Cent m-Passbook, DigiPay, BHIM Cent UPI, Offers & deals, Government schemes, apply for loan, Security tips and Language selection

Post Login Options

- **Account Related Features:** Account Balance Enquiry, Account Details, Mini Statement, Fund transfer to accounts with Central Bank of India, Fund transfer to other bank accounts through NEFT, Fund transfer to other banks through IMPS, Donation to selected Institutions and Open New Time Deposit Account (RDS, FDR and MMDC Accounts).
- **Requests:** Card Blocking, Request for Cheque Book, Request for Stop Payment, Request to Revoke Stop Payment, Cheque Status Enquiry, Registration for getting Account Statement over Email and NEFT / IMPS Status Enquiry.
- Option to submit feedback/ suggestion/rating for Cent Mobile Application.
- **Bill Payment services:** Utility Bill payment, Mobile/ DTH Recharge.
- **Credit Card Services :** Central Bank Card related information such as Available Limit, Billed Amount, Unbilled Amount, Last bill summary, Card Statement, Reward Points, Central Card contact details and Central Card Bill payment and Request for blocking Credit Card.

Card Control Features

Card Control features have been introduced in Internet Banking, Mobile Banking and CBS for enabling customers to perform the following functions related to Debit/ Credit cards:

i) Debit Card Control

- ◆ Debit Card Control module introduced in Mobile Banking app enabling customers to perform the following functions through Mobile Banking related to Debit card:
 - Temporary suspension of Debit cards.
 - Re-activation of suspended Debit cards
 - Setting limits of ATM Cash withdrawal and E-Com/ POS purchase of Debit Card for Domestic and International transactions.

ii) Credit card Control

- ◆ Credit card Control module incorporated in Cent Mobile application containing the following features:-
 - Viewing of credit cards
 - Temporary suspension of domestic and International credit cards
 - Re-activation of suspended domestic & international credit cards
 - Setting the E-com and POS monthly transaction limit for Domestic and International credit cards

New features introduced in Mobile Banking application

- Sending OTP through email in addition to SMS on mobile for fund transfer.
- New application design with enhanced User interface and look and feel



- ❖ Multi lingual option provided
- ❖ UPI option provided through Mobile Banking
- ❖ Cent BOT- On line conversational chat assistant
- ❖ Bharat Bill Payment System (BBPS)
- ❖ Lead Generation- Apply Now
- ❖ Prime Minister Social insurance scheme enrolment- PMSBY, PMJJBY, APY
- ❖ TDS and Loan Interest Certificate
- ❖ Submission of form 15-G/ 15 H
- ❖ My portfolio snapshot

13. KIOSK BANKING:

Bank has installed 254 self-service kiosk machines with facilities viz. cash deposit, balance enquiry and 407 Multi-function Kiosks with facilities viz. cash deposit, balance enquiry, mini statement, passbook printing, Cheque deposit and Internet Banking.

14. UNIFIED PAYMENT INTERFACE (UPI)

BHIM Cent UPI, the Unified Payment application (UPI) of the Bank is available on Play Store/ App Store for Android and iOS with the following features:-

1. Send Money using
 - a. Virtual Payment Address(VPA),
 - b. Account Number and IFSC
 - c. Mobile number and MMID
 - d. QR Code
2. Collect Money by sending collect request
3. Creation of Payment address for Bank Accounts
4. Manage Payee
5. Balance enquiry
6. Transaction history
7. Know Transaction status
8. Raise Complaints
9. Generate/ Change MPIN
10. Notification for collect request
11. Approval of collect Request
12. Auto detection of OTP
13. Resending of OTP
14. Hindi Language option for UPI application
15. BHARAT QR to scan and Pay through UPI
16. VPA block option to users for specified period
17. Integration of Bharat QR for merchant payment using UPI

New features introduced in Unified Payment Interface (UPI)

- UPI 2.0 made live as an issuer enabling following features to customer.
 - ❖ One time mandate creation, Revoke and execution with ASBA functionality.
 - ❖ Foreign Inward Remittance.



- ❖ Access Over-Draft (OD) account as an underline account in UPI
 - Implemented mandatory security controls recommended by NPCI
 - Restricting Aadhaar based transactions through UPI
 - Restricting UPI transactions within the same account

15. BHIM Incentive Scheme

Government of India launched incentive schemes i.e. a) Referral Bonus schemes for Individuals b) Cash back scheme for merchants for promoting the usage of digital payments through BHIM UPI is implemented in the Bank.

OTHER PROJECTS

16. WEB SITE:

- ❖ Sensing the need of customers, look and feel of the website is undergoing constant change. Website provides apply online facility for Deposit Accounts and information availability of Lockers at Branches etc.
- ❖ Facility for online submission of application for MSME loan through the website.
- ❖ Grievance can be logged by the customer and can check the status.
- ❖ Bank has taken all measures to ensure security on Internet Banking and Bank's official website. Security Audit is done on quarterly basis.
- ❖ Utility bill Payment link on the website through Cent Smart pay.
- ❖ Various Central/ State tax payment links available on the website for convenience of the customers.
- ❖ Security tips for the customers (a video presentation)
- ❖ Branch/ATM Locator
- ❖ Tender Section

17. RBI PAYMENT GATEWAY SYSTEMS

- ❖ NEFT 24 X 7 has been implemented from 16th December, 2019 as mandated by Reserve Bank of India.
- ❖ NEFT & RTGS are under Straight Through Processing (STP) in our Bank.
- ❖ Bulk NEFT facility is available to branches to remit funds to multiple beneficiaries at a time.
- ❖ NEFT bulk upload through Cheque mode is also provided to Arera Hill Branch (3312) Bhopal for their customer viz. Government treasury A/C.
- ❖ RTGS/ NEFT facility is also available through Internet Banking System for Retail and Corporate Customers. Two RRB's and 39 Cooperative Banks have also been provided NEFT facility through our Bank's Payment Gateway.
- ❖ Next Generation RTGS (NG-RTGS) is functional in our Bank since its launch by RBI.
- ❖ Next Generation RTGS (NG-RTGS) facility had been extended to 39 sub-members Co-operative Banks of Madhya Pradesh.
- ❖ Facility of Collection of funds on basis of Virtual account number has been provided to DDA, Allen Career institute, India Trade Promotion Organization (ITPO), Sai Baba Central School and North Maharashtra University (NMU).

18. CHEQUE TRUNCATION SYSTEM (CTS)

As per RBI guidelines, Cheque Truncation System (CTS) has been successfully implemented at:

- ❖ 247 identified Centers for CTS in Southern Grid
- ❖ 280 identified Centers for CTS in Northern Grid
- ❖ 161 identified Centres in Western Grid

19. CALL CENTRE

- ❖ Bank has established a Call Centre since July 6, 2011 and is functioning smoothly.
- ❖ Presently the Call Centre is offering various services like Information on Bank's products and services, Information on Branch/ ATM Location, Information on Interest Rates and Services Charges, Balance Enquiry, Transaction Enquiry, Enquiry on Cheque Number, Debit Card Hot-listing, Stop Payment of Cheque, Enquiry on Interest



Earned/ Interest Paid, TDS Enquiry, Transaction Details, Status of Cheque issued or deposited, CD/CC/OD limit and Interest enquiry, Recording of grievances and capturing it in Bank's Customer Grievance System for its redressal at an appropriate level. Bank has implemented CRM at Call Centre.

- ❖ For convenience of the customers IVR system has been implemented at Call Centre.
- ❖ Taking into account the increased expectation of the customers and to reach out to them in a most effective way, a new Call Centre is established. Bank is making outbound calls to create awareness of products offered and making soft recovery calls to SMA borrowers.
- ❖ For redundancy of lines for outbound calls to customers for feedback/ guidance, product awareness etc, two links of different service providers have been installed.
- ❖ Periodical Trainings to Call Centre executives are being provided by various technical/ operational teams for instant resolution of various queries raised by the customers.
- ❖ Bank has upgraded to an advanced Call Centre with more seats and covering more functional areas with new Toll Free Number- 1800221911 with 90 channels.

20. SINGLE DATA REPOSITORY (SDR) / DATA WAREHOUSE (DW)

Bank has set up a Single Data Repository (Data Warehouse), which is a source to provide information/ reports across the Bank besides being a treasure for analytics driven business decisions. This is to ensure consistency in reporting and maintaining single version of truth, providing various Dashboards to Top Management thus enhancing the Decision Support System. Static ALM, Dynamic ALM, Fund Transfer Pricing (FTP), Analytical CRM including Campaign Management and Corporate Performance Management (Planning & Budgeting) modules have been implemented under SDR Project. The project is now under renew / refresh with updated version of SDR/DW. The main outcomes include -

- i) Leveraging data and analytics for business outcomes through use-cases.
- ii) Improving Customer Experience and touch points through Analytics and Better Campaign Managements
- iii) Operational Information on fingertips through Dash Boards catering to various Business Verticals and reports
- iv) Better Planning and Budgeting Capabilities both through top down and Bottom up approach available
- v) Better Risk Management and Liquidity management through ALM module
- vi) Better customer insight, customer retention, value proposition, sales insights etc
- vii) Better product design, insights to help formulate policy for the Bank etc.
- viii) Consistent reports and Dash boards from a single point of data source
- ix) ADF (XBRL) reporting

21. ENTERPRISE SERVICE BUS (PAYMENT INTEGRATOR SOLUTION)

Capacity building exercise has been done to avoid delays in payment processes due to queue up and introduced multi thread processing to meet timelines. Bank implemented a payment integrator solution viz. IBM Integration Bus (IIB) for effective functioning of various batch processing functionalities like Electronic Clearing System (NECS), Govt. Payments (GEPG), Pension Processing, and EFMS –Account No. Based, Lien Lifting and Transaction processing (source app ASBA), HRMS Integration for payment of salary and other claims of employees, Integration of Inward SWIFT Message (MT103), Co-operative Bank NEFT, Speed Remittance, NGRTGS, CPSMS (Central Planned Scheme Monitoring System) – Digital signature validation, PAN validation (at the time of CIF creation in CBS), E- Remittance (Flash Remittance), Integration of Treasury, RTGS for DDA, Aadhar Based EFMS (Electronic Fund management System), MNREGA Aadhar Seeding, CTS, CMS with core banking System, IMPS, Unified Payment Interface 2.0, Khazana, PMJBY, Welfare scheme of various State Governments, E-GRASS, Green PIN, etc.

22. HRMS

- ❖ Bank has implemented a State of the Art HRMS solution (CENT SWADARPAN) using Peoplesoft solution of Oracle, covering various functionalities such as Payroll Management, Tour Approval and Claim Processing, Management of LFC, Leave and attendance administration, Employee Information System, Staff Loan Processing, Management of Medical Aid, HRD / Legal Department, Disciplinary Action Division (DAD), Gratuity Management/ Payment, Provident Fund Data Management and Payment, NRW Payment Processing, Allotment of Residential Quarters, Brief case/Newspaper/ Conveyance reimbursement, Reports (Staff Strength, Payroll,



Form 16, Leave, Union, Increment Report), Training Management and Manpower Training (MPT), Investment, Promotion Process Request Form, Annual Performance Appraisal Management and related reports, Silver Jubilee Award Reimbursement, Furniture & Fixtures, Transfer of officers, Rent reimbursement facility, VRS, Grievance Management etc. in addition to Manager Self Service, using which approving authorities sanction various claims/ requests of the staff.

- ❖ Bank has implemented Performance Management System and Job family allocation through HRMS.
- ❖ Bilingual facility is made available in HRMS.
- ❖ Bank has also established a DR set up for HRMS.
- ❖ Access to HRMS through Android based mobile app has been implemented. Straight Through Processing of various claims like Conveyance, Newspaper, Briefcase reimbursement, Silver Jubilee, Furniture Maintenance etc. has been enabled.

23. INHOUSE DEVELOPMENT

- ❖ Bank has a robust in-house Software Development Team which effectively handles software requirements of the Bank thus avoiding outsourcing of software development activities, wherever possible. More than 40 portals have been developed and made live. Many of portals are used for data collection from branches. Major portals which are developed by in-house development team are:
 - For staff only—this portal displays the circulars of various departments, manual of instructions, major Policies of the Bank including HR, IT, Information Security, Audit etc.
 - MOC Online Reporting—Portal for reporting MOCs issued by auditors in branches.
 - Performatrix—Mobile App developed by In-house Development Team, which displays figures of various Business parameters of Branches – Current, last quarter, last FY and previous year. It also shows the growth of digital transactions, Notifications regarding accounts which are NPA, SMA etc. and shows the mobile number of the customer so that branch manager can easily contact the customer.
 - Portal for BC Commission Calculation - This portal calculates the Business correspondent commission (Financial Inclusion).

Following In-house developments completed:

- Web portal for CMC reporting
- Portal for Fraud Reporting & Monitoring (Closing Returns)
- Portal for BC Commission Calculation
- Performatrix - IOS Version
- Portal for DRC file generation
- RAROC Calculator
- Web portal for CR Request
- Portal for reporting Unhedged Foreign Currency Exposure (UFCE) by the Branches
- AEPS Reconciliation
- Portal for SIBC data collection
- Web portal for PMAY
- Portal for Reporting of Surprise visit of Branches by Senior Officials from ZO/ ROs
- Portal for reporting of Branch security details
- Web portal for Review of Stressed Accounts
- Web portal for Dynamic review
- Web portal for marketing force



24. RRBs SPONSORED BY THE BANK

Bank is sponsoring 2 RRBs with 1174 branches. All the branches are under Core Banking solution. The entire system is revamped to take on the requirement of the Bank. Renewal has been done envisaging expansion of branches and business growth of the RRBs. At present RRB branch network is primarily on BSNL wherever feasibility is there and remaining branches are functioning with VSAT as primary link. Renewal process for August 2020 to September 2025 has been started and consultant has been appointed for the same.

Efforts have been made to implement all technical initiatives of the sponsor Bank and major initiatives are as under:-

- EMV chip based ATM card facility for RRB customers
- SMS alert introduced at RRBs
- Renewal of Biometric Authentication solution for branch CBS users.
- POS facility through Rupay Debit Card
- Comprehensive IS Audit of RRB is completed
- DBTL/ ACH is implemented in all 2 RRBs
- Implementation of Rupay Card transactions through MicroATMs.
- BC OD mapping at BC point
- Implementation of IMPS
- Implementation of E-Commerce
- Renewal of RRB-CBS – Appointing of Consultant
- Aadhar Data Vault
- FI Migration completed
- MMS renewal with M/s.Wipro/Zimbra
- Missed Call Alert facility for Balance Enquiry & mini statement for RRB customers
- Off Site monitoring Alert for RRBs
- Implementation of 24*7 NEFT facility in RRBs

25. FINANCIAL INCLUSION INITIATIVES:

- ❖ DBT (Direct Benefit Transfer) - Credits to the accounts of customers who get the subsidy from gas agencies and credits like MNREGA from Government to beneficiary accounts were successfully implemented and our Bank stood 1st among all PSBs during March, 2019 in reduction of DBTL returns.
- ❖ FI Terminal ID validation for identification of BC through which transaction happened
- ❖ Aadhaar Authentication menu in CBS with Amend, Delete, Enquiry options
- ❖ Account validation revised format as per the CBDT
- ❖ Front end nomination amend screen requirement in PMJJBY and PMSBY schemes enabled
- ❖ BC supplementary report and storing failed transaction with reason in CBS customized
- ❖ Aadhaar Seeding History for knowing the Aadhaar seeding/linking by maker n checker details with customer accounts was customized in CBS UIDH table
- ❖ Up gradation of public unregistered devices to registered devices Implemented
- ❖ Reports for payment of commission to BCs for revised commercial from 01/01/2019
- ❖ SSA Names with Addition/Deletion/Enquiry option in CBS (Parameter Screen)
- ❖ GIS (Geographical Information System) Data Updation
- ❖ SHG Transaction with Dual Authentication facility at BC point implemented



- ❖ Business conversion from old BC to new BC done
- ❖ Enrollment of PMJJBY & PMSBY @ BC point enabled
- ❖ Failure Transactions storing in CBS enabled
- ❖ APY Pension amount upgrade n downgrade facility in branches enabled
- ❖ Enrollment of APY, PMJJBY & PMSBY facility under SSS (Social Security Schemes) in PMJDY OD ACCTS allowed
- ❖ Blocking of Financial transactions in NRE Accounts was done.
- ❖ Bharat Bill Payment System (BBPS) at BC point was enabled
- ❖ Enrollment of PMSBY/PMJBY through SMS/Web was enabled
- ❖ Restrictions on AEPS Issuer Transactions to stop split transactions as per NPCI guidelines was implemented
- ❖ DBTL Returns- The issue for high number of DBTL returns was rectified
- ❖ e-KYC through Biometric and OTP enabled
- ❖ Aadhaar seeding and authentication through web facilitated

26. IT GOVERNANCE

- ❖ The necessary structure for IT Governance has been set up with IT Strategy and Risk Management Committees of the Board in the Bank.
- ❖ Board approved IT Policy in place. The IT organizational structure commensurate with the size, scale and nature of business activities carried out by the Bank and the underlying support provided by Information Systems for the business functions. The broad areas or functions considered for IT organizational structure include 'Technology and Development', 'IT Operations', 'IT Assurance', and 'Supply and Resource Management'. IT Department is headed by a Top Executive in the Rank of General Manager supported by Dy. General Manager and Asstt. General Managers. Each functional vertical of IT department is headed by suitably experienced and trained senior official.
- ❖ The Bank has also adopted Patch Management Policy, Acceptable Use Policy, Anti-Piracy Policy, Electronic Gadget & IT Hardware Disposal Policy, Data Migration Policy for better Management of IT functions.

27. INFORMATION SECURITY.

- ❖ Implementation of various advanced security tools and services to safeguard the bank against current and future cyber threats.
- ❖ Cyber Security Operation Centre (C-SOC) - Review of alert scenarios on regular basis. Proper and timely closure of incidents/alerts raised. Integration of new systems with C-SOC on continuous basis. 24x7 support and monitoring.
- ❖ To ensure periodical security audit of critical infrastructure and applications to identify the vulnerabilities (if any).
- ❖ Review of various security policies and compliance of the same where ever applicable.
- ❖ Adherence to regulatory guidelines related to information security and cyber security.
- ❖ To ensure adequate cyber insurance coverage on continuous basis for critical IT infrastructure of the Bank.
- ❖ To ensure proper Incident Management mechanism and cyber crisis management mechanism to mitigate cyber related threats (if any) in the bank.
- ❖ To ensure continuous compliance with the certification standards for ISO 27001:2013 ISMS and ISO 22301:2012 BCMS certification. Conducting of internal audit as well as external audit by the certification body on yearly basis.
- ❖ Evaluation of existing and new information security controls through various measures like participation in Cyber Drills, Red Teaming, and Threat Hunting etc.
- ❖ Initiatives on a continuous basis towards better security awareness among staff/customers.



28. BIOMETRIC AUTHENTICATION FOR CBS USERS (STAFF):

- ❖ Bank has enabled 2 Factor Authentication through Biometric Authentication System (BAS) as part of implementation of an additional security measure while login to CBS.
- ❖ Bank is upgrading the BAS application with applet less solution.
- ❖ All the branches and offices enabled for biometric authentication and all the users with transaction capabilities have been made mandatory to login to CBS through Biometric Authentication

29. JEEVAN PRAMAAN

Jeevan Pramaan application for Digital Life Certificate Generation for Pensioners has been installed at all the RO/ ZO/ branches of our Bank. Central Govt/ Defense/ State Govt pensioners can be enrolled for Digital Life Certificate from any ZO/ RO/ Branch Location.

30. LLMS (Loan Lifecycle Management System) - LENDSafe

- ❖ Bank is under process to revamp existing loan management system – CLASS into an End-to-End Loan Lifecycle Management system (LLMS) - LENDSafe to seamlessly serve and manage customers through all stages of loan life cycle journey — it will comprise various loan modules viz Retail, Agriculture, MSME, Corporate Credit, Credit Monitoring and NPA Management. The LLMS is envisaged to complete the entire Loan lifecycle journey and will include Lead origination, Lead conversion, Processing of Loan, Decision making, Collateral Management, Collections Management, Credit monitoring and NPA Management as core functions.
- ❖ By implementing the automated loan management system, bank intends to achieve cost savings, cut the turnaround time for decisions on all types of loan proposals (including retail, agriculture, micro, small and medium enterprises; and corporate credit) as well as support different loan products/processes, and ensure that the customer experience is truly Digital.
- ❖ Moreover the system will also have functionalities to trigger Early warning signals for timely identification of incipient weakness in an account, so that handholding and other measures can be taken to arrest the degradation in asset classification of the account.

31. SARAL TDS WEB APPLICATION

Centralised e-TDS Management Solution implemented in October-2015, which facilitates monthly IT challan generation for remittance of TDS and filing IT returns.

32. CASH MANAGEMENT SERVICES (CMS)

Cash Management System implemented in January-2015, which facilitates corporate customers to manage liquidity, account balances, payments and other Cash Management functions. The application has two main modules viz. Payments and Collections.

33. ANTI MONEY LAUNDERING (AML)

AMLOCK application implemented in June, 2015, which facilitates generation of the mandatory reports (daily/ monthly) like STR, CTR, NTR, CCR and CBWTR, which are being filed with FIU-IND (Financial Intelligence Unit - India).

34. MISCELLANEOUS PROJECTS

- ❖ Implementation of Integrated Risk Management System (IRMS)
- ❖ Implementation of Fraud Risk Management System (FRMS)
- ❖ Digitalisation of documents with implementation of Document Management System (DMS).
- ❖ Mail Messaging System
- ❖ Implementation of Digital signature for Corporate INB customers
- ❖ Regularization of usage of licensed products like Microsoft Office
- ❖ Implementation of OTP as a second factor of Authentication for Debit Cards.
- ❖ Wide usage of Video Conferencing facility, which is made available on Bank's corporate network, Internet & iPads
- ❖ All regulatory compliance requirements that came up during the period.
- ❖ Off-site Monitoring - 90 alerts have already been provided to Audit department for
- ❖ Off-site monitoring.



35. SWIFT

- ❖ SWIFT is used for cross-border Transactions only. Forex Branches transact in SWIFT whenever a cross-currency transaction comes. Standard Messaging system where message is sent/ received through SWIFT platform and settlement happens at NOSTRO/ VOSTRO account level. Various Type of SWIFT Messages each for different purpose.
- ❖ SWIFT is enabled in 72 branches in our Bank for cross border remittances. SWIFT system can be accessed only from Whitelisted PCs at these 72 branches.
- ❖ Access of SWIFT application can only be taken from whitelisted IPs using 2 factor authentication by Identified Whitelisted Users only.
- ❖ Interface with Trade Finance application, Treasury application and CBS application established for outgoing messages using IBM Message Queuing.
- ❖ 6 eye principle is implemented for all SWIFT transactions. In addition 8-eye principle is implemented for transaction more than 500000 USD and equivalent currency.
- ❖ SWIFT Alliance version upgraded to mandatory patch SAA7.4.

36. TRADE FINANCE MODULE (FX-24)

New Trade Finance Module (Fx-24) was implemented in April-2018 in place of Exim Bill Module

Salient Features

- Web based solution and hence available to all branches of our bank.
- Complete integration with Export Data Processing Management System (EDPMS) of Reserve Bank of India. Due to this, Bank could achieve 76% compliance in EDPMS reporting against the RBI stipulated compliance of 70%.
- Complete integration with Import Data Processing Management System (IDPMS) of Reserve Bank of India.
- Compliance with Master Directions of Reserve Bank of India with regard to Imports and Exports
- Compliance with Customer Information Facility Number (CIF) de-duplication.
- Facility to part discount export bills/ part payment of import bills
- Using Cross currency forward contracts in all the modules (Outward remittance, inward remittance, Export and Import transactions).
- All Important reports available in PDF/ Excel format to all users.
- Utilization of combination of ready, forward and card rates in a single transaction.
- Double authorization for financial transactions of Rupee equivalent of 10,00,000 and above.
- Foreign Inward Remittance certificate (FIRC) printing.
- Interest equalization based on 416 permitted HS codes of DGFT/ RBI (both for Pre-shipment and Post shipment),
- Offsite monitoring alerts (16 alerts) are generated and provided to Audit department for monitoring.
- Functionality for advance payment against exports/ imports
- Amortization of LC/ BG commission was automated. Branches used to calculate and vouch LC/ BG commission manually on quarterly basis earlier.
- SWIFT integration completed as per SR 2018 changes.
- LC/BG periodical commission recovery enabled.

Along with the Trade finance module, Bank has also implemented Supply Chain Finance module in Corporate Finance Branch, Chennai for corporate customers.



37. COMPREHENSIVE PENSION PROCESSING SYSTEM (CPPC)

New Pension System has been implemented since March-2018. Centralized processing of payments of all types of pensions is enabled in the system. Scanning and storage of PPOs has been made available in the system. Benefits for pensioners are as under-

- ❖ Easy capturing of life certificates for the pensioners who can visit any of the branch for the purpose.
- ❖ Integration with Jeevan Praman for smooth submission of life certificates.
- ❖ SMS to pensioners on pension/ arrear/ DA arrear/ commutation/ gratuity and other payments.
- ❖ Storage and retrieval of scanned images of PPOs for easy access and safe keeping.
- ❖ Easy and accurate calculation of pension amounts. Facility of processing and payment of family and split pensions.
- ❖ Pension pay slip generation for payments made to pensioners.
- ❖ Pension Payslip by Email implemented.
- ❖ TDS Implemented
- ❖ Incorporation of pensioners PPO number in the narration of Passbook implemented.

38. “Project DISHA” - Analytics-Based Business Transformation Program

In order to Take new Business Transformation initiatives in Retail, Agriculture, MSME Credit, Fee Based Income through CASA for propelling Business Growth and to reinvent the Business Processes for better efficiency and sustainability, Bank has taken initiatives under “Project DISHA”. This will be build on analytical capabilities and Digital Tools with robust Risk mitigation measures in the Change processes.

AUDIT AND INSPECTION

Branches of the Bank are subjected to Risk Based Internal Audit (RBIA) through Internal Auditors and Risk Rating is awarded to each branch as per Composite Risk Matrix. Accordingly out of total 4648 branches, 4552 Branches were subjected to RBIA & Branches were rated in FY 2019-20. Overall there were 3420 branches placed under Medium Risk Rating, 1149 branches with Low Risk Rating, 79 branches with High Risk Rating as on 31.03.2020. No branch of the Bank is rated under Very High/ Extremely High Risk category.

During FY 2019-20, 31 Regional Offices, 10 Zonal Offices and 19 Central Office Departments and 02 subsidiaries were subjected to Management Audit.

As on 31.03.2020, 849 General Branches/ 23 SSBs/49 CCPCs/4 CO Depts. totalling 925 branches/depts. were covered under Concurrent Audit by the firms of Chartered Accountants/Bank officials. All 7 Corporate Finance branches and 7 SAM branches are under concurrent audit by Bank’s own official of Senior Management Grade. Around 56.35% of total business of the Bank and 66.71% of aggregate advances as of 30.09.2019 are covered under Concurrent Audit. Concurrent audit assignment was awarded to 818 Chartered accountant Firms, out of which 403 firms are RBI Category I, 254 are category II, 123 are category III and 38 are RBI Category IV firms.

Bank conducts annual revenue checking exercise from 1st March to 10th March every year through firms of chartered Accountants, Internal Auditors and other officials to ensure booking of legitimate income in the books of Bank.

In compliance to RBI directives, Legal Audit in 520 eligible accounts has been carried out during 01.04.2019 to 31.12.2019 and re-verification of title deeds was done with relevant authorities.

Bank ensures strict compliance culture at branches through periodic inspections and audits. Bank also conducts Compliance Audit on random basis to ensure correctness of audit compliance submitted by auditee branches. During FY 2019-20, 1013 branches were subjected to compliance audit.

Bank is also under Offsite Monitoring system to monitor the transactions at branches, above the threshold limits fixed under various scenarios. Presently alerts are generated on 89 scenarios.

Reconciliation of swift messages of AD branches is being done through Concurrent auditors.

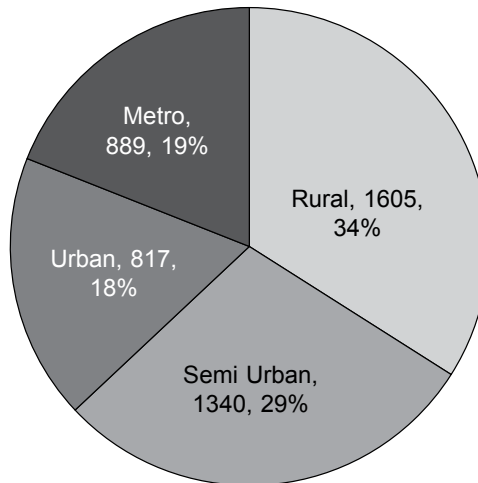
Bank also conducts KYC compliance audits in addition to coverage in regular audits.



BRANCH / ATM NETWORK

- As on 31st March 2020, Bank has network of 4,651 branches, 3642 ATMs, 10 satellite offices and 1 Extension Counter. Bank is having pan India presence covering all 28 States, 7 out of 8 Union Territories and NCT Delhi, 574 District Head Quarters and 642 Districts out of 739 districts in the country.

DISTRIBUTION OF BRANCHES



- During F.Y 2019-20, Bank undertaken Organisational Restructuring Plan “SANKALP” for better geographical reach, control and monitoring of the Operations of the Branches.
- As per the revised structure, three Zones namely Hyderabad, Raipur & Guwahati were merged with Chennai, Bhopal & Kolkata respectively to have 10 Zones in place of 13 and established 31 New Regional offices taking the total number of Regions to 90.
- The Bank has converted 49 Centralised Retail Credit Processing Centres (Back offices) into 49 Centralised Retail Credit Processing Branches (Banking outlets) to provide single window services to Retail credit customers
- The Bank has received required approvals from the regulator for establishment of 20 Centralised Agricultural Credit Processing Centres and 50 Centralised MSME Credit processing Centres to standardise and boost Agricultural & MSME credit portfolio of the Bank. These Centres will be established and made functional during F.Y 2020-21.
- The Bank has merged/ closed 63 unviable/ loss making branches under Branch Rationalisation.

OPERATIONS

- Bank's expanded modernized Call Centre is providing out bound call Facility for promotion of products / reminders to customers regarding overdue in their loan accounts etc., in addition to inbound call facility to resolve the enquiries / complaints of the customers.
- The call Centre operations are upgraded to provide total of 31 services to the callers as against 32 bench marked services under EASE.2.0 guidelines of Govt., of India.
- The upgraded call Centre is now handling 25 functionalities as against 26 bench marked functionalities as per guidelines of EASE 2.0
- The Call centre is also providing services in 10 Regional Languages apart from Hindi & English
- The Door step banking facility is available to Senior Citizens, visually blind & differently abled customers through Call Centre.
- VIP complaints are separately being handled through call centres and are being redressed within 24 hours
- The customers can now request for Debit Freeze of their account through Call Centre
- The Pensioners are followed up for submission of annual life certificate through Call Centre.
- The Customers can make online subscription for Sovereign Gold Bonds through Net Banking & Mobile Banking.



- ❖ Online PPF account opening facility provided to customers through net banking & mobile banking.
- ❖ New pension software - GBM-Pension Module has been introduced to improve speed, accuracy and security in pension processing system; it will provide SMS to pensioners regarding details of payment and prompt revisionary benefits.
- ❖ As per Road Map for Banking Reforms of GOI, the revised simplified Account opening forms (CIF and AOF - Personal / Individual) have been introduced for the ease of customers.
- ❖ SMSs are being sent to customers prior to debit of clearing Cheques. In case of disputed Cheques, customer to contact Home- Branch or Call Centre on 1800221911.
- ❖ Banking Facility for Senior Citizens and Differently Abled Persons:

We have walked an extra mile by introducing Door Step Banking Services for physically challenged and Senior Citizens customers. To begin with we are extending following Services at reasonable service charges:

1. Pick up of Cash and instrument against receipt for credit to account,
2. Delivery of Cash against withdrawal from the account,
3. Delivery of Demand Drafts,
4. Submission of Know Your Customer (KYC) documents and collection of life certificate from the premises/ residence of such customers,
5. form no 15 H,
6. other Basic Bank Service e.g. delivery of cheque Book.

These services will be rendered within the radius from 3 KM area of the Home Branch at nominal Service charges.

- ❖ Now Customers can open accounts under Small Saving Schemes like PPF/Senior Citizen Saving Scheme /Sukanya Samriddhi Accounts in any of the branch of their choice.
- ❖ Complaints of the customers are resolved promptly; disposal time has been reduced to five days.
- ❖ Task of CKYCR for customers on boarded from 01.01.2017 are being done on priority.

RAJBHASHA

The special achievements of Rajbhasha Deptt in the Financial Year 2019-20 are as under:

- ❖ Every Year Bank is organizing Rajbhasha Sammelan on All India basis. In the financial Year 2019-2020 Bank has organized such 10th Rajbhasha Seminar on 9th & 10th January, 2020 at Mumbai, which is inaugurated by Governor of Maharashtra, Respected Mr. Bhagat Singh Koshiyari.
- ❖ During financial year, Government of India, Home Ministry, Rajbhasha Department and various Town Hall Official Language Implementation Committees(TOLICs) have given 26 awards / prizes out of which 17 are first prizes.
- ❖ Bank has successfully published its in-house Magazine "Centralite" for last 74 years and Central-Manthan, Hindi In-House Magazine for last 6 years.
- ❖ Ensuring use of Hindi & Other Regional Languages in Pass-Book, Mobile Banking, Digital Banking and Statements etc. with the help of DIT.
- ❖ For Motivating Hindi, our various Zones and Regions situated in all India are also publishing 48 E-Magazines and preference is given to Regional Languages also.
- ❖ Inspection of various offices were done by Parliamentary Committee on Rajbhasha. All the Committees appreciated the implementation of Rajbhasha in our Bank. Parliamentary Committee on Evidence and Draft also appreciated the performance of TOLICs under our Bank's Co-ordination.
- ❖ During Vigilance Week Bank has organized 359 Seminars, 1156 Gramsabha with co-ordination of Rajbhasha Cell on pan India basis.



MARKETING DEPARTMENT

- ❖ New Vertical of Marketing Dept. has been set up at Regional and Central office level.

At Central office level, Marketing Vertical Consists of :

- 1) Marketing Dept.
- 2) Corporate Communication Dept.
- 3) Public Relation Dept.
- 4) Social Media

Marketing:

- ❖ Marketing Portal has been developed for the use of Marketing officer as well as Admin offices to Punch and monitoring of Leads.
- ❖ Marketing Team focuses mainly on CASA, MSME and RETAIL Loans.
- ❖ A special Campaign named “Leap in Leap-2020” was conducted by Marketing Dept. and mobilized leads to the tune of ₹ 610 Crore.
- ❖ The department mobilized 13577 number of leads to the tune of ₹2688 Crore of which 9048 leads were converted into business to the tune of ₹972 Crore as on March 2020.

Corporate Communication & Public Relations :

- ❖ It continued to be our endeavor this year to make consistent efforts with thrust on Low cost advertising to generate public awareness about our products & services through print, electronic, outdoor and other mass communication vehicles, to sustain and enhance our brand image while adopting go green measures and to augment the business of our Bank with active engagement of field staff. For enhancement of visibility on pan India basis various publicity activities such as branding on Traffic Barricades, No Parking Boards, Police Booth, Wall Painting, Auto Rickshaw, Bus, Train, Shikaras, Catamarans branding etc. were done in addition to the sponsorship of Local Sports/Yatras/Events/Kisan Camps/ Conferences at the field level. To support these activities Local Cable, FM Radio, Mobile App. Some important activities are as follows:
- ❖ 109th Foundation Day was celebrated by Regional offices, Zonal offices and Central Office on 21st December 2019 with great enthusiasm. It was organized and managed by our Department at CO Level.
- ❖ Bank's ad through Radio Jingle for 12 Days on Retail products viz. Home Loan, Personal Loan, Gold Loan, Vehicle Loan etc. on the occasion of Diwali aired on 92.7 Big FM at 46 Stations across India .
- ❖ Sponsorship given to CBI recreation club for participation of our banks team in Harwood League – Mumbai for Cricket, Kabaddi and Football season.
- ❖ Central Bank depressed class Employee's welfare Organization-Mumbai majority (Regd.) for distribution of food packets and water and display of banners on 5th & 6th Dec 2019 on the occasion of the death anniversary of Great Leader Bharat Ratna Dr. Baba Sahab Ambedkar at Chaitya Bhumi, Shivaji Park, Dadar.
- ❖ 70th Constitution Day program was organized by zones and central office as per guidelines of the Government of India.
- ❖ Printing and Supply of Diaries & Calendars 2020 has been completed by the department in time.
- ❖ Neck Tie with new design of corporate look was got prepared and supplied to Executives, Branch Managers and all officers of Scale IV and above.
- ❖ Lapel pin and cufflinks were got newly designed for Executives.
- ❖ Sponsorship to India SME Business Summit organized in Mumbai through MMZO
- ❖ Bank's Ad through TV ticker at 77 Passport Seva Kendra across India through MMZO
- ❖ Sponsorship for Marathi Bhasha Diwas through MMZO
- ❖ Bank's sponsorship for Annual celebration of Vasantotsav by Acharya Jialal Vasant Sangeet Niketan through MMZO



- ❖ Bill Board at ST Depot near Thane Railway Station and Traffic Barricade publicity through MMZO
- ❖ Sponsorship of 5 Mega Events organized by Pasbaan -E -Adab Trust through MMZO
- ❖ Bank's ad at Traffic Police Booth in Thane (32 Displays) through MMZO
- ❖ Bank's ad at Ajmeri Gate Signage in New Delhi through Delhi Zone.
- ❖ Arch Gate display on the occasion of Ganapati Maghi Ganeshn Jayanti Utsav at Mumbai through MMZO
- ❖ Bank's participation in 39th India-International Trade fair-2019 through Delhi Zone
- ❖ Bank's Ad on Standee at Ahmedabad Domestic Airport Ahmedabad Zone
- ❖ Title Sponsorship of IRIS-2019 Annual Festival of IIM Indore through Bhopal Zone.
- ❖ Associate sponsorship for 93rd Annual Music festival to be conducted by The Music Academy, Madras through Chennai Zone.
- ❖ Sponsorship of RUSH and Farewell 2020 at IIM Ranchi through Patna Zone
- ❖ Bank's ad on exterior Train display in Kerala Sampark Kranti (Train No.12217 & 12218) –Total 38 Panels in 19 Coaches through Chandigadh Zone.
- ❖ Bank's Branding behind 160 Seats, 12 Displays inside for 2 Catamarans (From Gateway of India to Mandva-Alibaug) through MMZO.
- ❖ Sponsorship for the First Cycle Polo League-2019 of India in Jaipur through Delhi zone.
- ❖ Time to time CCD has been receiving proposals from the various depts. of Central Office for advertising in News papers as per statutory requirements viz. Tender Notices, Appointments, Publishing of Bank's Results and the same have been executed in time.
- ❖ Released Press Releases which are received from various department.
- ❖ Arranged Press Meet and Analyst Meet at the time of announcing Quarterly Financial Result and different important occasions.
- ❖ National Unity Day and Constitution Day were celebrated at our bank in befitting manner.
- ❖ Coordinated for protocol duties for our top management and various government/ RBI officials/ directors visiting Mumbai.
- ❖ Coordinated for Board cum managing committee meetings with our Board secretariat and Security / transport department.
- ❖ Coordinated for Annual general body meeting of our bank with MBD department.
- ❖ Coordinated for all parliamentary committee meetings in Mumbai for our Bank.

Social Media :

- ❖ Central Bank of India is using Facebook and Twitter platform for marketing & branding, customer awareness and responding customer comments/queries.
- ❖ Bank had launched Special Home Loan lead generation campaign Social Media platform (Facebook) and received 6859 leads through this campaign.

VIGILANCE

1] Systemic Improvement:

During the year the following systemic improvements were undertaken:

- a) System Improvement in CBS-Set Hold/Lien Functionality.
- b) Improvements in Generation of Exception Reports-
- c) Improvements in Document Maintenance in CBS system.
- d) For effective monitoring improvements in Supplementary Checking E-verification of Vouchers [e-VOV] .



2] Vigilance Awareness Week 2019:

As per the directives received from CVC, “**Vigilance Awareness Week 2019** “ was observed by bank from 28.10.2019 to 02.11.2019 in the right spirit and in line with this years’ theme “**Integrity – A way of life**”. On 29.10.19 pledge was administered to the staff working at various departments of Central office. Similar functions were also arranged at all the 10 Zonal Offices, 90 Regional Offices and all 4600 Branches of the bank and 2 Regional Rural Banks sponsored by our Bank.

Our Bank provided hyperlink for the ‘Integrity Pledge’ to CVC’s website to enable customers and staff to take e-pledge.

Bank has sent 4.86 million SMS to customers thereby providing hyperlink to CVC site to take Integrity Pledge during the Vigilance Awareness Week.

Mass pledge was administered to customers, as well as general public in the Rural and Semi Urban areas where technical issues were faced for taking e-pledge. Bank was successful in uploading a total of 2.14 lakh Mass Pledges in the CVC site.

An all India online Quiz Competition covering issues relating to Preventive Vigilance was organized exclusively for the staff of our bank wherein the participation was overwhelming and 118 candidates were awarded prizes in this competition.

About 14.91 lakh pamphlet’s on preventive vigilance activities were distributed all over India by our Bank as well as through RRB’s.

Bank has conducted 194 workshops/sensitization programmes, for the employees, relatives and other stake holders on policies/procedures of the organization and preventive vigilance measures.

As per directives of CVC, Bank has also conducted debates, elocution competitions, slogan writing, poster making, lectures etc. which were organized at 154 schools and 57 colleges wherein 28000 students participated at 9 specified centres viz. Patna, Siliguri, Jabalpur, Ahmedabad, Nasik, Pimpri, Chinchwad, Greater Mumbai, Thane & Navi Mumbai to create awareness for promoting integrity and eradicating corruption.

The town hall meetings for public/Customers/staff were arranged at various places and Special Invitees from Judiciary, CVC, CBI, Police dept, Colleges etc have attended our programmes and addressed the gathering.

Bank has conducted 3953 Gram Sabhas throughout the country at Rural and Semi Urban centers to create awareness among general public about need for promoting integrity and eradicating corruption from our Society wherein about 3.54 lac people attended.

About 17000 banners/posters were displayed at various places at branches, petrol pumps, Railway Stations etc. across the country. 7210 Customer Grievance Redressal Camps were organized by various branches all over India. Radio Jingles on FM Channels at 29 centers across were relayed throughout the Vigilance Awareness Week. The message of Vigilance Awareness was also spread through Facebook, Twitter as well as You tube. The message of CVC was displayed on our Visual Display Units in our branches, Facebook and Twitter pages of our Bank.

Various events like Human Chain, Walkathon, Road show, Nukkad Natak were organized at various places.

HUMAN RESOURCE DEVELOPMENT

1. MANPOWER:

At the end of March-2020, the staff strength of the Bank stood at 33481 as against 35675 in the previous year. The category-wise break-up of staff is given below:

Category	March-18	March-19	March-20
Officers	17166	16868	16563
Clerks	12300	11766	10356
Sub-staff	7377	7041	6562
Grand Total	36843	35675	33481



2. HUMAN RESOURCES DEVELOPMENT:

(i) Donation to Chief Minister's Relief Fund- Odisha

In a way of expressing our concern and solidarity with the affected people of Odisha, due to cyclone "Fani" in May 2019, our Staff members donated by way of encashment of 1 day Privilege leave towards Chief Minister's Relief Fund – Odisha.

(ii) Relief loan to employees affected by Cyclone Fani in the State of Odisha

To enable our staff members working /staying in Odisha to overcome the difficult situation due to cyclone Fani, our bank has given Relief loan to staff members at concessional rate.

(iii) Donation to Prime Minister's National Relief Fund (PMNRF)

Our Staff members have contributed generously by way of encashment of one day's Privilege leave towards Prime Minister's National Relief Fund (PMNRF) to help victims of devastating floods during July-August 2019 in the states of Maharashtra, Gujarat, Karnataka, Kerala, Himachal Pradesh & Uttarakhand.

(iv) Payment of Bonus For The Financial Year 2018-19

Bonus for the year 2018-19 i.e., from 1st April, 2018 to 31st March, 2019 @ 8.33% of the 'Salary/Wage' to all the eligible employees with the maximum of ₹7000/- has been paid.

(v) Group Medical Insurance Coverage For Employees:

Group Medical Insurance for employees has been renewed for the period 1st October 2019 up to 30th September 2020

❖ Group Health Insurance Policy For Retirees'

The Retirees' Group Health Insurance Policy is renewed for the period 1st November, 2019 upto 31st October, 2020.

❖ Staff Welfare Schemes in the Bank

For the F.Y.2019-20, the Bank had the under mentioned three Staff Welfare Schemes

- Scheme for Relief to the family of employees who die in harness.
- Holiday Homes and Transit Homes -At present there are 7 functional Holiday Homes.
- Provision of Medical facilities to staff – Salary to existing part-time doctor and Cost of Medicine.
- Canteen subsidy facility for staff

❖ Staff Loans

Quantum of loan in case of House Building Advance to staff for purchase / construction of house and the quantum of Vehicle loan to staff for purchase of Motor car & Motor cycle /scooter, has been enhanced

❖ Norms for Transfer of Officers(Mainstream / Specialist) AND Career Path-cum-Promotion Policy for Officers (Mainstream / Specialist)

Staff friendly Norms for Transfer of Officers (Mainstream/Specialist) in scale I to III AND the Career Path-cum -Promotion Policy for officers, was reviewed and approved by the Board.

3. TRAINING:

As per the approved Training Plan, Training Calendar was prepared for the year 2019-20 and priority has been given to training on Credit (Retail, MSME and Agriculture), Recovery, Forex, Risk Management and Behavioral aspects.

All Training Colleges and ZSTCs have conducted Training Programme as per the Training calendar.(Exception – Regular training programs in the month of March 2020 were cancelled, as staff/faculties of ZSTCs/Training Colleges has been deputed to ZOs due to COVID 19 Pandemic). Details of training activities at our Training Colleges and ZSTCs as well as External Institutes are given hereunder:



❖ **Status of Staff Trained during the Financial Year (as on 31.03.2020):**

	Total Strength	Trained till March-2020	% Covered till March-2020
Officers	16563	14789	89.29
Award Staff	16918	9168	54.19
Total	33481	23957	71.55
Grand Total	36843	35675	33481

Special Training initiatives taken during the year 2019-20 are as under:-

- ❖ 28 Executives have attended “Certified program on IT and Cyber Security” at SPBT College Mumbai in the month of August 2019, conducted by NIBM-Pune.
- ❖ 53 officers attended workshop on EASE at SPBTC Mumbai in two batches, in the month of September, 2019 conducted by NIBM-Pune.
- ❖ Customised Management Development Program has been arranged for Executives of the Bank at IIM Indore. Total 143 Executives (9-GMs, 48-DGMs, 9-SRMs and 77-RMs) have attended the captioned program.
- ❖ Newly identified 189 Marketing officers have attended special training program on Marketing in 7 batches throughout the year at SPBTC Mumbai conducted by Infinite Myriaads Pvt. Ltd.
- ❖ 22 running modules on E-learning are available in E-learning portal managed by SPBT College.

During the year 2019-20, 1388 Programs including Class room, Locational, Special Training were conducted covering 23420 participants and 89781 man days by three training colleges and 15 Centers of Learning & Development. Apart from these 537 Officers in various scales were nominated for specialized training programme conducted by external training agencies like NIBM, CAB, IDBP, BIRD, IIBF, ASCI, Infinite Myriaads Pvt. Ltd and IDRBT etc.

4. RECRUITMENT & PROMOTIONS:

The promotional exercise has been made more motivating and as a corporate goal, it has been resolved to hold the promotion processes as far as possible for all scales/categories. Accordingly, during the year 2019-20 inter-scale and inter-cadre promotion processes were conducted and employees /officers were elevated to higher cadre/scale, out of which 105 sub-staff were promoted to clerical cadre, 774 clerks were promoted to Scale-I officers and 1374 officers were elevated to higher grade/scale.

5. IMPLEMENTATION OF RESERVATION POLICY:

- The Bank has implemented guidelines/ instructions received from Govt. of India/ Indian Bank’s Association on Reservation Policy and concessions / relaxations are extended to SCs/STs/OBCs/PWDs and EXSM as admissible in the Reservation policy.
- Smt. Maya Chintamn Ivnate, Hon’ble member, National Commission for Scheduled Tribes, New Delhi visited Chennai on 12.02.2020 and discussed the issues of Scheduled Tribes with representatives of All India Central Bank SC/ST/OBC Employees Federation / Association and the Bank Management.

6. INDUSTRIAL RELATIONS:

The Industrial Relations during the year remained generally cordial.

DIGITAL PAYMENT & TRANSACTION BANKING –

- ❖ Bank is having total 3845 POS/mPOS Terminal Installed as March 31, 2020.
- ❖ Cumulative Registered users for Net Banking, Mobile Banking and UPI as on March 31, 2020 are 52.23 Lakhs, 24.89Lakhs and 5.76 Lakhs respectively.
- ❖ POS/ECom transactions during FY2019-20 are on an average of 2.10 lakhs per day.
- ❖ Mobile Banking transactions during FY2019-20 are on average of 0.22 lakhs per day
- ❖ UPI transactions during FY2019-20 are on average of 10.10 lakhs per day
- ❖ IMPS transactions during FY2019-20 are on average 1.86 lakhs per day.



- ❖ Internet Banking transactions during FY2019-20 are on average of 1.88 lakhs per day

ATM /DEBIT CARD OPERATIONS:

- ❖ Total number of ATMs as on 31st March 2020 is 3642.
- ❖ Cash Replenishment by Bank staff is being done for 1612 ATMs.
- ❖ 3350 Branches have been linked with ATM as on 31st March 2020.
- ❖ 64.14% of the Bank's ATMs are located in Rural & Semi-Urban areas.
- ❖ Average ATM Uptime during the year is around 90%.
- ❖ Active debit cards as on 31.03.2020 is 2.40Crore.
- ❖ Implementation of Green PIN generation through ATM, Mobile and Internet Banking to do away with physical printing of ATM PIN has been the most important eco-friendly and tech-friendly step.

CREDIT CARD OPERATIONS:

- ❖ Bank has its own Credit Card as well as Co-branded Card with SBI Card.
- ❖ Bank has collaborated with SBI card for issuance of Co-Branded Credit Cards for delightful Credit Card experience for our customers. Management and Operational issue of Co-branded Card is done by SBI Card.
- ❖ Co-branded Card issuance has started since October 2019 and issuance of Standalone cards is discontinued.
- ❖ The Bank has Central Bank Credit Card base of 87470 & Prepaid Card base of 399387 as on 31st March 2020.
- ❖ 24517 Co-branded Cards were issued till March 31st 2020
- ❖ Dedicated Web Portal is available for its existing Credit card as well as weblink is provided for co-branded Credit Card.
- ❖ Credit Card functionality is also available on Mobile Banking App of Bank.

Way Forward – Initiatives under Implementation which will increase the digital footprints.

- ❖ Online Mandate implementation on NACH platform using Net banking / Debit Cards.
- ❖ Revamped Look and Feel of Net Banking.
- ❖ Net-Banking Integration with various aggregators including Angel Broking limited for real time funds transfer in trading account.
- ❖ Issuance of FAST tag to our customer.
- ❖ Utility payments under Mobile Banking.
- ❖ Debit card EMI facility to our customers at certain highly reputed merchant outlets.
- ❖ Enablement of Debit card payment option for Online Payment for Govt. Undertaking / Organizations such as CBDT, IRCTC etc in addition to existing Net Banking payment option.
- ❖ Implementation of Interoperable Card less cash withdrawal (ICCW) from ATM using UPI.
- ❖ Implementation of Standing Instruction (SI) Hub for our customers to manage (create, modify, change) their mandates through cards (Credit / Debit)

SUBSIDIARIES AND JOINT VENTURES**i. CENT BANK HOME FINANCE LIMITED:**

- ❖ Net Owned funds stood at ₹122.60 Crore as on 31st March 2020. During the year the total advances of the company stood at ₹1230.65 Crore in 31st March, 2020 as against ₹ 1270.72 Crore as on 31st March, 2019.
- ❖ The retails deposits and institutional deposits stood at ₹469.99 Crore in 31st March 2020 as against ₹ 486.60 Crore in 31st March 2019.
- ❖ The Net Profit of the Company stood at ₹ 10.23 Crore for full year 2019-20 as against ₹ 16.28 Crore, for full year 2018-19.



- ❖ Earnings per Share are ₹ 4.09 (₹10 per share) [Previous Year ₹ 6.51].
- ❖ Gross NPA stands at ₹49.92 Crore in 31st March 2020 as against ₹ 27.97 Crore in 31st March 2019.
- ❖ Net NPA to Net Advances is at 2.34% as on 31st March 2020.
- ❖ Return on Assets is 0.78% [Previous year 1.26%].
- ❖ CAR works out at 20.01% as on 31st March 2020.

BALANCE SHEET AS AT 31 MARCH, 2020

Particulars	Note No.	As at	As at
		31st March 2020	31st March 2019
		Rs. In Lakhs	Rs. In Lakhs
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	2,500.00	2,500.00
(b) Reserves and surplus	3	10,229.75	9,207.09
		12,729.75	11,707.09
2 Non-current liabilities			
(a) Long-term borrowings	4	60,951.30	79,258.76
(b) Deferred tax liabilities	3a	1,047.50	1,250.88
(c) Long-term provisions	5	2,415.25	1,376.85
		64,414.05	81,886.49
3 Current liabilities			
(a) Short-term borrowings	6	36,352.73	31,163.24
(b) Trade payables		—	—
(b) Other current liabilities	7	15,394.07	14,657.22
(c) Short-term provisions	8	99.52	597.52
		51,846.32	46,417.98
TOTAL		128,990.12	140,011.56
B ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	9	58.07	61.60
(b) Non-current investments	10	2,724.05	2,976.04
(c) Long-term loans and advances	11	105,086.44	106,346.63
(d) Other Non-current assets	12	272.91	329.23
		108,141.47	109,713.50
2 Current assets			
(a) Cash and cash equivalents	13	2,277.00	8,739.85
(b) Short-term loans and advances	14	18,042.51	21,037.69
(c) Other current assets	15	529.14	520.52
		20,848.65	30,298.06
TOTAL		128,990.12	140,011.56



STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2020

	Particulars	Note No.	For the year ended	For the year ended
			31st March 2020	31st March 2019
			Rs. In Lakhs	Rs. In Lakhs
A	INCOME			
1	Revenue from operations	16	14,184.58	13,910.49
2	Other income	17	24.13	174.63
3	Total revenue (1+2)		14,208.71	14,085.12
B	Expenses			
4	(a) Employee benefits expense	18	839.32	844.80
5	(b) Finance costs	19	9,896.84	9,532.74
6	(c) Depreciation and amortisation expense	9	20.35	20.36
7	(d) Other expenses	20	880.43	1,024.27
8	(e) Provision for Standard Assets	21	175.26	-82.49
9	(f) Provisions for Doubtful Debts		840.21	185.98
10	(g) Written off		0.00	37.57
11	Total expenses (4+5+6+7+8+9+10)		12,652.41	11,563.22
C	Profit before tax and extraordinary items (3-11)		1,556.30	2,521.90
D	Extraordinary items			
	Add:- Extraordinary Item	22	0	0
	Less:-Prior period adjustments		21.79	120.34
E	Profit / (Loss) before tax (C-D)		1,534.51	2,401.56
F	Tax expense:			
	(a) Current year tax expense		655.67	624.31
	(b) Provision for tax of previous years		59.55	0.00
	(c) Deferred tax Liabilities/ (Assets) of current year other than d above		-322.53	-6.44
	(d) Deferred tax liability on special reserves of current Year		119.15	156.08
			511.84	773.95
G	Profit from continuing operations (E-F)		1,022.67	1,627.61
H	Profit for the year		1,022.67	1,627.61
I	Earnings per share (of Rs.10/- each):			
	(a) Basic		4.09	6.51
	(b) Diluted		4.09	6.51

ii. CENTBANK FINANCIAL SERVICES LIMITED

- ❖ Centbank Financial Services Limited is essentially providing Trusteeship Services including Debenture/Security Trustee, Executor Trustee and Managing Charitable Trusts etc.
- ❖ The Company is registered with SEBI to undertake Debenture Trusteeship activities.

Financial Update:

- ❖ The company earned a Net Profit after Tax of ₹1.45 crore for the year ended 31st March 2020 against Net Profit of ₹2.70 crore for the previous year ended 31st March, 2019.



◆ Segment-wise earnings:

(Amounts in Rupees)

Particulars	FY 2019-20	FY 2018-19
Fees from Executor Trusteeship	49,37,199	43,24,805
Fees from Debenture & Security Trusteeship	1,07,89,735	2,70,82,673
Other income (Interest, Dividend, etc)	2,43,05,867	2,51,22,941
Total	4,00,32,801	5,65,30,419

- EPS is ₹290.03 for FY 2019-20 as against ₹541.41 for the FY 2018-19.

BALANCE SHEET AS AT 31st MARCH 2020

(Amounts in Rupees)

Particulars	Note No.	As at 31st March 2020	As at 31st March 2019
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1	5,00,00,000	5,00,00,000
(b) Reserves and Surplus	2	31,75,16,192	32,71,25,844
(2) Non-Current Liabilities			
(a) Other long term liabilities	3	60,35,188	60,35,188
(b) Long-term provisions	4	3,83,250	4,51,355
(3) Current Liabilities			
(a) Other current liabilities	5	5,16,34,346	4,38,61,641
(b) Short-term Provisions	6	1,52,679	1,74,279
TOTAL		42,57,21,655	42,76,48,307
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets	7		
(i) Tangible Assets		1,64,848	1,87,307
(ii) Intangible Assets		2,08,975	2,08,975
(b) Non-current Investments	8	1,50,03,000	1,50,03,000
(c) Deferred tax assets (net)	9	56,15,818	60,23,003
(d) Other non-current assets	10	6,05,41,365	14,09,29,065
(2) Current Assets			
(a) Trade Receivables	11	17,19,851	15,24,049
(b) Cash and cash equivalents	12	32,03,92,686	24,30,04,907
(c) Short-term loans and advances	13	2,20,75,112	2,07,68,001
TOTAL		42,57,21,655	42,76,48,307


PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH 2020

(Amounts in Rupees)

Particulars	Note No.	For the year ended 31st March 2020	For the year ended 31st March 2019
Income:			
Revenue from Operations	14	1,57,26,934	3,14,07,478
Other Income	15	2,43,05,867	2,51,22,941
I. Total Income		4,00,32,801	5,65,30,419
Expenses:			
Operating & Administrative Expenses	16	79,75,749	80,96,498
Employee Benefit Expenses	17	1,07,91,886	1,11,30,817
Depreciation and Amortisation Expenses	18	22,460	1,52,458
II. Total Expenses		1,87,90,095	1,93,79,773
III. Profit / (Loss) before tax	(I- II)	2,12,42,706	3,71,50,646
IV. Tax expense:			
(1) Current tax		55,04,300	1,04,28,930
(2) Deferred tax		4,07,186	(3,48,639)
(3) Prior year tax expense		8,29,813	—
		67,41,299	1,00,80,291
V. Profit(Loss) for the period	(III-IV)	1,45,01,407	2,70,70,355
VI. Earnings per share			
Equity shares of par value of ₹ 1000/- each			
(a) Basic		290.03	541.41
(a) Diluted		290.03	541.41

iii. INDO-ZAMBIA BANK LTD

- The Bank's Joint Venture in Zambia is promoted jointly by Government of Republic of Zambia and three Indian banks viz. Central Bank of India, Bank of Baroda and Bank of India. While each of the 3 Indian banks holds 20% equity, Industrial Development Corporation (IDC) (Investment Company wholly owned by Government of Republic of Zambia) is holding balance 40% equity on behalf of Government of Republic of Zambia.
- Bank's financial year is calendar year.
- The Bank has been performing well in all parameters and is presently the sixth largest bank in Zambia.
- As at the end of December 2019, our Bank is holding total 8,32,00,000 shares of Kwacha 1 each value.
- Deposits of the Bank have increased by 16.92% and advances have increased by 7.52% over the previous year.
- Bank has made net profit of Kwacha 178.41 million (₹89.43 Crore) for the calendar year 2019.

We have received dividend of ₹5.89 Crore from Indo Zambia Bank for the Year 2019

iv. Regional Rural Banks :

We have 2 RR Bs as on 31st March 2020 in 2 states covering 23 districts with a network of 1174 branches.

Unaudited

(Amount in crore)

Name of RRBs with its HO & State	No. of Dist. & Branches	Total Deposits	Total Advance	Gross NPA	Net Profit
Uttar Bihar GB. Muzaffarpur (Bihar)	18/1032	16699.09	8392.70	1913.87	- 401.59
Uttarbanga Kshetriya GB. Coochbehar (WB)	5/142	3296.40	1974.58	131.98	3.05



Total	23/1174	19995.49	10367.28	2045.85	
-------	---------	----------	----------	---------	--

CORPORATE SOCIAL RESPONSIBILITY

- ❖ CSR is the continuing commitment by business to contribute to economic development while improving the quality of life of the workforce and their families as well as of the community and society at large.
- ❖ It is our continuing commitment to donate under CSR through the organization/Trust working for poor, downtrodden people of society for their upliftment for education, health, natural calamities and overall social welfare of the society
- ❖ CSR Budget for the financial year 2019-20 was NIL as the Bank had incurred loss during the financial year 2018-19.

AWARDS & ACCOLADES

- The Bank has been qualified for Warriors of Winning Wednesday campaign in August, October and November 2019.
- The Bank has been awarded winning shield in campaign MAKER OF EXCELLENCE-3, organised for Executive Directors, by enrolling 50000 APY as against target of 30000.
- In Rise above Rest, the Bank has received 3 shields as award of excellence and 20 certificate of excellence.
- LDM Amravati is qualified in Citizen Choice campaign

SPORTS ACHIEVEMENTS(2019-20) (CBRC)

I. Central Bank of India Football Team

- 1) Our Bank team Won the Finals Match and was Awarded with the Champions Winners Trophy in the All India Late Capt. Pratap Singh Memorial Invitational football Tournament 2019-20 at Amarpatan dist. Satna Madhya Pradesh.
- 2) Our Bank Team entered the Finals of the Reformation Cup Football Tournament 2019-20 in Mumbai and was Awarded with the Runners Up Trophy and also The Fair Play Trophy.

II. Central Bank of India Hockey Team

Our young Hockey Team Won the Champions/Winners Trophies and gained the number one position in the 1st Division Mumbai Hockey League Tournament 2019 conducted by BHA in Mumbai. Our bank team achieved an Elevation to the Prestigious Sr, Division level in Mumbai.

III. Central Bank of India Kabaddi Team

Our young Kabaddi Team entered the Finals of The Prestigious Thane Mayor State Level Invitational Kabaddi Tournament 2019-20 in Mumbai and was awarded with the Runners Up Trophy.

IV. Central Bank of India Cricket Team

Our Cricket team entered various levels in the prestigious Times Shield and Bank Shield tournaments conducted by MCA for the season 2019-20 in Mumbai.



CORPORATE GOVERNANCE

1) BANK'S PHILOSOPHY OF CORPORATE GOVERNANCE

- ❖ Thrust of the Corporate Governance of the Bank is to enhance shareholders' value by pursuing ethical practices in the conduct of its business and maintaining high standards of disclosure and transparency. The Bank has adopted best practices and standards of governance that are monitored by various Committees of the Board. The Board, the Executives and other functionaries have distinctly demarcated roles in achieving the corporate goals – improved performance and enhanced shareholders' value.
- ❖ The equity shares of the Bank are listed at BSE Limited and National Stock Exchange of India Limited. However, the Bank is not a company but a body corporate under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and is regulated by the Reserve Bank of India. The Bank complies with the provisions of corporate governance norms as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the extent it does not violate the provisions of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, Nationalised Banks (Management and Miscellaneous Provisions) Scheme, 1970 and the guidelines, directives, etc. issued by Government of India and Reserve Bank of India in this regard.

2) BOARD OF DIRECTORS

A) COMPOSITION OF THE BOARD OF DIRECTORS

The Bank is constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 (as amended from time to time). The general superintendence, direction and management of the affairs and business of the Bank is vested in the Board of Directors presided over by the Chairman.

The composition of the Board of Directors of the Bank is governed by the provisions of the Banking Regulation Act, 1949, the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 as amended and the Nationalised Banks (Management and Miscellaneous Provisions) Scheme, 1970, as amended.

During the year under review i.e. 2019-20, the composition of the Board was as under:

Sr. No.	Name	Position Held	Period (From – To)	No. of Equity Shares of the Bank held as on 31.03.2020	Area of Expertise	Membership/ Chairmanship of Committees of Board of Central Bank of India during the Financial year ended 31.03.2020		Directorship of other Companies as on 31.03.2020	Whether attended last AGM held on 28.06.2019
						Member	Chairman		
1.	Shri Tapan Ray	Non-Executive Chairman	From 23.05.2018	NIL	Finance, Economics, Technology, Law, Capital Markets, Management, Foreign Trade, Public Policy and Administration	RMC, LVFC, SRC, HR, PE, NC,* RC,** N&RC	RMC, LVFC, SRC, HR, PE, NC,* RC,**	1. Gujarat International Finance Tec-City Company Ltd. 2. GIFT SEZ Limited 3. GIFT Power Company Limited	Yes
2.	Shri Pallav Mohapatra	Managing Director and Chief Executive Officer	From 21.09.2018	13,000	Banking	MCB, RMC, LVFC, CSC, ITS, SRC, VIG, CAC, HR, MRC, CRC, RCNCB, CRIWD	MCB, CSC, VIG, CAC, MRC, CRC, RCNCB, CRIWD	1. Member of the Governing Board of NIBM 2. Member of the Governing Board of IIBF 3. Member of the Governing Board of IIBM, Guwahati and 4. Member of the Governing Board of Institute of Banking Personnel Selection, Mumbai.	Yes



Sr. No.	Name	Position Held	Period (From – To)	No. of Equity Shares of the Bank held as on 31.03.2020	Area of Expertise	Membership/ Chairmanship of Committees of Board of Central Bank of India during the Financial year ended 31.03.2020		Directorship of other Companies as on 31.03.2020	Whether attended last AGM held on 28.06.2019
						Member	Chairman		
3	Shri P Ramana Murthy	Executive Director	From 17.02.2017 To 16.02.2020	12,000	Banking	MCB, ACB, RMC, LVFC, CSC, ITS, SRC, CAC, HR, MRC, CRC	NIL	Not Applicable as superannuated on 16.02.2020	Yes
4	Shri B S Shekhawat	Executive Director	From 09.10.2017	12,133	Banking	MCB, ACB, RMC, LVFC, CSC, ITS, SRC, CAC, HR, MRC, CRC	NIL	Cent Bank Financial Services Ltd.	Yes
5	Shri Alok Srivastava	Executive Director	From 23.01.2019	12,000	Banking	MCB, RMC, LVFC, CSC, ITS, SRC, CAC, HR, MRC, CRC	NIL	Cent Bank Financial Services Ltd.	Yes
6	Dr. Bhushan Kumar Sinha	Government of India Nominee Director	From 14.05.2018	NIL	Finance and Economics	ACB, RMC, LVFC, ITS, VC, MRC, HR, PE	NIL	IFCI Ltd.	No
7	Shri Shekhar Bhatnagar	RBI Nominee Director	From 13.03.2014 To 26.04.2019	NIL	Banking and Finance	MCB, ACB, VC, RC**	NIL	NIL	No
8	Shri Thomas Mathew	RBI Nominee Director	From 26.04.2019	NIL	Economics	MCB, ACB, VC, RC**	NIL	NIL	No
9	Shri N Nityananda	Part Time Non-official Director	From 21.06.2016 To 20.06.2019	NIL	Chartered Accountant	ACB, RMC, LVFC, CSC, ITS, NC,* RCNCB, CRIWD, CC#	ACB, ITS, CC	NIL	Not Applicable as tenure ended on 20.06.2019



Sr. No.	Name	Position Held	Period (From – To)	No. of Equity Shares of the Bank held as on 31.03.2020	Area of Expertise	Membership/ Chairmanship of Committees of Board of Central Bank of India during the Financial year ended 31.03.2020		Directorship of other Companies as on 31.03.2020	Whether attended last AGM held on 28.06.2019
						Member	Chairman		
10	Prof.(Dr.) Atmanand	Part Time Non-official Director	From 27.12.2017	NIL	Economics	MC, ACB, RMC, LVFC, CSC, ITS, SRC, MRC, NC,* CC,# N&RC, RCNCB, CRIWD	ACB, ITS, N&RC	Management Development Institute, Murshidabad and PTC India Limited	No
11	Smt. Mini Ipe	Shareholder Director	From 01.07.2018	100	Finance	MC, RMC, CSC, ITS, SRC, N&RC, MRC, CC,# PE	NIL	NIL	No

The Managing Director and Chief Executive Officer and the Executive Directors are whole time Directors of the Bank.

ACB	–	Audit Committee of the Board
CAC	–	Credit Approval Committee
CC	–	Compensation Committee (#Dissolved w.e.f. 30.09.2019)
CRC	–	Capital Raising Committee
CRIWD	–	Committee to review the order of Committee for Identification / Deletion of Wilful Defaulter
CSC	–	Customer Service Committee
HR	–	Human Resources Committee
ITS	–	Information Technology Strategy Committee
LVFC	–	Special Committee of the Board for Monitoring of Large Value Frauds
MCB	–	Management Committee of the Board
MRC	–	Committee of the Board for Monitoring of Recovery
N&RC	–	Nomination and Remuneration Committee (w.e.f. 30.09.2019)
NC	–	Nomination Committee (*Dissolved w.e.f. 30.09.2019)
PE	–	Performance Evaluation Committee
RC	–	Remuneration Committee (**Dissolved w.e.f. 30.09.2019)
RCNCB	–	Review Committee for Declaring Non Co-operative Borrower
RMC	–	Risk Management Committee
SRC	–	Stakeholders Relationship Committee
VIG	–	Vigilance Committee



Brief Profile of the Directors

1. Shri Tapan Ray, Non-Executive Chairman – (D.O.B. 09.09.1957)

Shri Tapan Ray was appointed as Non-Executive Chairman in Central Bank of India by Government of India with effect from 23.05.2018. Shri Tapan Ray, IAS (Retd.) is enriched with extensive knowledge and experience in the field of Finance, Economics, Technology, Law, Capital Markets, Management, Foreign Trade, Public Policy and Administration. Before joining Central Bank of India as Non-Executive Chairman, Shri Tapan Ray acted as Secretary to Government of India, Ministry of Corporate Affairs after having served 35 years in the Gujarat cadre of the Indian Administrative Service (IAS). He has a Degree in Mechanical Engineering from the Indian Institute of Technology, Delhi. He is also a Post Graduate in Public Policy from the Woodrow Wilson School, Princeton University, USA and a Master of Public Administration from the Maxwell School, Syracuse University, USA. Shri Ray also has Executive Masters in Foreign Trade from Indian Institute of Foreign Trade, New Delhi. He also holds degrees in Law and International Trade. He has served in the Ministries of Defence, Textiles, Power, Science & Technology, Information Technology and Planning in the Government of India. He has been Principal Secretary in the Finance Department in Gujarat. Shri Ray was also the Managing Director of Gujarat State Petroleum Corporation Ltd. (GSPC) & Gujarat State Petronet Ltd. (GSPL). He was also on the Board of other GSPC/GSPL Group of Companies. As Secretary (Ministry of Corporate Affairs), he has served on the Board of Securities and Exchange Board of India. Shri Ray is also the Member of Dispute Resolution Panel constituted by PSU Oil Distribution Companies. Shri Tapan Ray is also the Managing Director & Group Chief Executive Officer of Gujarat International Finance Tec City Company Ltd., Gandhinagar, Gujarat.

2. Shri Pallav Mohapatra, Managing Director and Chief Executive Officer (D.O.B. 25.02.1961)

Shri Pallav Mohapatra was appointed as Managing Director and Chief Executive Officer in Central Bank of India by Government of India with effect from 21.09.2018. Shri Mohapatra is M.Sc. (Statistics) & CAIIB. He started his career with State Bank of India as a Probationary Officer in 1983. He has handled many important assignments over three and a half decades in State Bank of India which include Chief Executive Officer, SBI Cards, Dy. General Manager, Project Management, New Business Corporate Centre, Managing Director SBI Custodial Services Pvt. Ltd. and Vice President (Credit & Forex), SBI (California) Los Angeles. Before joining as Dy. Managing Director (Stressed Assets Management Group), he was Chief General Manager, SBI New Delhi Circle.

3. Shri B.S. Shekhawat, Executive Director – (D.O.B. 27.06.1962)

Shri B.S. Shekhawat was appointed as Executive Director in Central Bank of India by Government of India with effect from 09.10.2017. Shri Shekhawat is an Agriculture Science graduate with Hons., CAIIB and have completed post graduate certificate course in Management from IIM Bangalore. He started his career with Central Bank of India in the year 1986 as an Agriculture Finance Officer. During his long career of 34 years, he has worked in different geographies and locations in branches, as Regional Head at Jaipur and Ranchi Regions, Zonal Heads at Pune and Delhi Zones. He also headed Human Resources Department of the Bank for two years at its Head Office. Immediately prior to his elevation, he was heading Priority Sector and Financial Inclusion.

4. Shri Alok Srivastava (D.O.B. 22.11.1962)

Shri Alok Srivastava holds Masters degree in Economics and MBA (Finance). He started his career as Management Trainee in Punjab National Bank in the year 1985. He has more than 34 years of experience in banking, having worked in almost all key segments of banking, in various capacities at Branches, Administrative Offices, etc.

5. Dr. Bhushan Kumar Sinha, Government of India Nominee Director (D.O.B. 20.07.1964)

Dr. Bhushan Kumar Sinha was appointed as Government of India Nominee Director in Central Bank of India with effect from 14.05.2018. Dr. Sinha is Ph.D. in Financial Economics from the Department of Financial Studies, University of Delhi, MBA from the National Graduate School of Management (NGSM), Australian National University (ANU), Canberra, Australia. Dr. Sinha belongs to the 1993 batch of the Indian Economic Service and is presently working as Joint Secretary in Department of Financial Services (DFS), Ministry of Finance, Government of India. Prior to his present assignment as Joint Secretary, he was Economic Adviser in DFS. Before joining DFS in May 2018, Dr. Sinha had a three years stint as Economic Adviser in the Department of Investment & Public Asset Management (DIPAM). Dr. Sinha is also the Director on the Board of IFCI Ltd.


6. Shri Thomas Mathew (D.O.B. 13.11.1965)

Shri Thomas Mathew was nominated as RBI Nominee Director w.e.f. 26.04.2019 in place of Shri Shekhar Bhatnagar. Shri Mathew is presently Regional Director, Reserve Bank of India, Jammu (J & K). He joined Reserve Bank of India as Grade B Officer in 1990. Shri Mathew is B.A. (Economics), CAIIB, Certificate in AML & KYC and Diploma in International Banking & Finance.

7. Prof (Dr.) Atmanand, Non-Official Part Time Director (D.O.B. 30.06.1959)

Prof (Dr.) Atmanand is the Director of Management Development Institute, Murshidabad. He is also a Director on the Board of PTC India Ltd. He was the Dean and Professor of Economics at MDI, Gurugram. In MDI, he also worked as Dean of the prestigious MDI School of Energy Management School of Public Policy and Governance and Executive Post Graduate Programs. He is the founder Dean of MDI Murshidabad. He has been teaching, doing research and consultancy in the area of economics for more than 30 years. During a brief span of 5 years when the School of Energy Management was launched with the help of USAID and the Ministry of Power, Government of India, he has turned the School into a country wide popular place of higher learning. Appreciating his devotion and involvement, Ministry of Power, Government of India has issued a letter of appreciation putting on record his efficient and dedicated services. Besides playing a key and decisive role in MDI's intellectual and administrative functioning, he has worked as Independent Director on the Board of Steel Authority of India Limited (SAIL) functioning under the Ministry of Steel, Government of India. Appreciating his contribution in policy making, the Board of SAIL issued the letter of appreciation in the functioning of Audit Committee (Chairman), Risk Management Committee (Chairman) and others. He has held various national responsibilities including his association with Ministry of Ayush (Member), Government of India, Ministry of Power, Government of India, ATF, Cabinet Secretariat, Government of India and State Finance Commission, Bihar. Besides doing extensive research, teaching and training he has authored 16 books and many research papers. His interest in banking sector made him do research and training in this area with emphasis on project finance, social development and economic environment of business.

8. Smt. Mini Ipe (D.O.B. 19.08.1963)

Smt. Mini Ipe was elected as Shareholder Director in Central Bank of India w.e.f. 01.07.2018, she has varied experience in the field of Finance, Marketing and Human Resources and is presently posted as Zonal Manager, South Central Zonal Office, Life Insurance Corporation of India (LIC), Hyderabad. She has also held the post of Executive Director (SBU-International operations) in LIC. She was also Director & CEO – LIC HFL Housing Financial Services Ltd. Smt. Mini Ipe has also worked as Regional Manager, Estates and P & IR and Secretary, ER & Marketing in LIC.

B) CONDUCT OF BOARD MEETINGS

During the year, 17 Board Meetings were held on the following dates:

18.04.2019	22.05.2019	06.08.2019	01.11.2019	28.01.2020
18.04.2019	18.06.2019	31.08.2019	17.12.2019	
15.05.2019	28.06.2019	30.09.2019	21.01.2020	
15.05.2019	06.08.2019	25.10.2019	28.01.2020	

Details of attendance of the Directors at the Board Meetings are:

Name of the Director	Attendance Recorded	Meetings held during their tenure	Period (From - To)
Shri Tapan Ray	17	17	01.04.2019-31.03.2020
Shri Pallav Mohapatra	17	17	01.04.2019-31.03.2020
Shri P. R. Murthy	17	17	01.04.2019-16.02.2020
Shri B. S. Shekhawat	17	17	01.04.2019-31.03.2020
Shri Alok Srivastava	15	17	01.04.2019-31.03.2020
Dr. B.K. Sinha	15	17	01.04.2019-31.03.2020
Shri Shekhar Bhatnagar	02	02	01.04.2019-26.04.2019
Shri Thomas Mathew	09	15	26.04.2019-31.03.2020
Shri N. Nityananda	06	06	01.04.2019-20.06.2019
Prof. (Dr.) Atmanand	17	17	01.04.2019-31.03.2020
Smt. Mini Ipe	05	17	01.04.2019-31.03.2020



C) DETAILS OF COMMITTEES OF THE BOARD

As on date, there are total 15 Committees of the Board constituted under the prescribed rules/regulations and directives issued by Government of India, Reserve Bank of India, Securities and Exchange Board of India and by the Board itself. Details of these Committees are as under :-

- i) Management Committee of the Board
- ii) Credit Approval Committee
- iii) Audit Committee of the Board
- iv) Risk Management Committee
- v) Special Committee of the Board for Monitoring of Large Value Frauds
- vi) Customer Service Committee
- vii) Information Technology Strategy Committee
- viii) Stakeholders Relationship Committee
- ix) Nomination and Remuneration Committee
- x) Vigilance Committee
- xi) HR Committee
- xii) Committee for Monitoring of Recovery
- xiii) Capital Raising Committee
- xiv) Review committee for declaring of Non Co-operative Borrower
- xv) Committee to review the order of Committee for Identification / Deletion of Wilful Defaulter

i) Management Committee of the Board:

✦ The Management Committee of the Board is constituted under The Nationalised Banks (Management and Miscellaneous Provisions) Scheme, 1970 read with the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and it exercises all the powers vested in the Board in respect of financial sanctions, compromises/ write off proposals and filing of suits/ appeals etc. As on 31.03.2020, it comprised of 5 members, consisting of the Managing Director and Chief Executive Officer, 2 Executive Directors, Reserve Bank of India Nominee Director and 1 Shareholders' Director, three positions are vacant.

✦ The Management Committee of the Board met 23 times during the year on the following dates:

16.04.2019	22.07.2019	25.10.2019	30.12.2019	07.03.2020
15.05.2019	26.08.2019	19.11.2019	07.01.2020	18.03.2020
31.05.2019	09.09.2019	28.11.2019	21.01.2020	26.03.2020
18.06.2019	18.09.2019	09.12.2019	15.02.2020	
28.06.2019	27.09.2019	18.12.2019	28.02.2020	

Attendance record of the members is shown below:

Name of the Director	Attendance Recorded	Meetings held during their tenure	Period (From - To)
Shri Pallav Mohapatra	23	23	01.04.2019-31.03.2020
Shri P. R. Murthy	19	19	01.04.2019-16.02.2020
Shri B. S. Shekhawat	21	23	01.04.2019-31.03.2020
Shri Alok Srivastava	22	23	23.01.2019-31.03.2020
Shri Shekhar Bhatnagar	01	01	01.04.2019-26.04.2019
Shri Thomas Mathew	19	22	26.04.2019-31.03.2020
Prof. (Dr.) Atmanand	06	06	01.04.2019-05.08.2019
Smt. Mini Ipe	06	23	01.04.2019-31.03.2020


ii) Credit Approval Committee:

❖ Pursuant to clause 13A of the Nationalised Banks (Management and Miscellaneous Provisions) Scheme, 1970, a Credit Approval Committee of the Board of Directors has been constituted w.e.f. 31.01.2012. The Committee exercises the powers of the Board with regards to credit proposals from above ₹ 100 crore upto ₹ 400 crore for individual borrower and for group companies/borrowers, credit proposals from above ₹ 200 crore upto ₹ 800 crore, compromise/ write off proposals involving sanctions above ₹ 10 crore and upto ₹ 50 crore etc. The Committee comprises of Managing Director and Chief Executive Officer, Executive Directors and General Managers in charge of Risk Management, Credit, Accounts/Finance and Credit Monitoring & Policy.

❖ The Credit Approval Committee met 29 times during the year on the following dates:

24.04.2019	29.06.2019	21.08.2019	18.10.2019	31.12.2019	29.02.2020
07.05.2019	11.07.2019	05.09.2019	07.11.2019	09.01.2020	09.03.2020
24.05.2019	23.07.2019	20.09.2019	22.11.2019	15.01.2020	18.03.2020
04.06.2019	26.07.2019	27.09.2019	07.12.2019	01.02.2020	26.03.2020
21.06.2019	08.08.2019	07.10.2019	23.12.2019	13.02.2020	

iii) Audit Committee of the Board

❖ The Audit Committee of the Board (ACB) has been constituted by the Board of Directors as per the guidelines of the Reserve Bank of India. The ACB provides direction as well as overseeing the operation of the total audit function of the Bank, which includes the organisation, operationalization and quality control of internal audit and inspection within the Bank and follow-up on the statutory/ external audit of the Bank and inspections conducted by RBI. The terms of reference to the Audit Committee are:

- ❖ Reviewing, in respect of Internal Audit, the Internal Inspection/ Audit function in the Bank, with specific focus on the follow-up on inter-branch adjustment accounts, un-reconciled long outstanding entries in inter-bank accounts and nostro accounts, arrears in balancing of books, frauds and all other major areas of house-keeping;
- ❖ Obtaining and reviewing half-yearly reports from the Compliance Officers appointed in the Bank in terms of the instructions of the RBI;
- ❖ Reviewing the scope of the independent audit including the observations of the auditors and reviewing the quarterly, half-yearly and annual financial statements before submission to the Board;
- ❖ Following up in respect of Statutory Audits, on all the issues raised in the Long Form Audit Report (LFAR) and interacting with the External Auditors before finalization of the quarterly/ half yearly/ annual financial accounts and reports;
- ❖ Reviewing regularly the accounts, accounting policies and disclosures;
- ❖ Reviewing the major accounting entries based on exercise of judgment by management and reviewing any significant adjustments arising out of the audit;
- ❖ Qualifications in the Draft Audit Report;
- ❖ To have post-audit discussions with the Auditors to ascertain any area of concern;
- ❖ Establishing the scope and frequency of Internal Audit, reviewing the findings of the Internal Auditors and ensuring the adequacy of internal control systems;
- ❖ Compliance with the Stock Exchanges' legal requirements concerning financial statements, to the extent applicable;
- ❖ Such other matters as may from time to time be required by any statutory, contractual or regulatory requirements to be attended to, by the Audit Committee.



The Audit Committee of the Board comprise of Executive Director in charge of Central Audit and Inspection, Government of India Nominee Director, Reserve Bank of India Nominee Director and two non-official non-executive directors, at least one of them should be a Chartered Accountant. Directors from staff will not be included in the ACB. As on 31.03.2020, one position remains vacant in the ACB as there is no eligible member to be nominated in the Committee.

Composition of the Audit committee as on 31.03.2020 is as under:

1	Prof. (Dr.) Atmanand	Chairman
2	Shri B.S. Shekhawat	Member
3	Dr. Bhushan Kumar Sinha	Member
4	Shri Thomas Mathew	Member

During the year, the Audit Committee met 12 times on the following dates:

15.05.2019	18.06.2019	31.08.2019	11.11.2019	17.12.2019	15.02.2020
22.05.2019	06.08.2019	01.11.2019	18.11.2019	28.01.2020	28.02.2020

The attendance record of the members is shown below:

Name of Directors	Attendance Record	Meetings held during their tenure	Period on the Audit Committee (From – To)
Shri N. Nityananda	03	03	01.04.2019–20.06.2019
Prof. (Dr.) Atmanand	09	09	06.08.2019-31.03.2020
Shri P. R. Murthy	03	03	01.04.2019–18.06.2019
Shri B.S. Shekhawat	09	09	19.06.2019-31.03.2020
Dr. B.K. Sinha	09	12	01.04.2019-31.03.2020
Shri Thomas Mathew	09	12	26.04.2019–31.03.2020

Unaudited quarterly results of the Bank and audited results for the year were reviewed by the Audit Committee of the Board and placed before the Board of Directors for approval.

iv) Risk Management Committee

Risk Management Committee was constituted by the Board vide Reserve Bank of India circular DBOD NO.DP(SC)BC/98/21.04.103/39 dated 7th October, 1999 and vide Board Agenda No. BM/01/2002-03/3.2 of meeting dated 20.04.2002 and based on the suggestions of Dr. Ganguly Group report set up by the Reserve Bank of India. The committee comprises of Chairman, Managing Director and Chief Executive Officer, Executive Directors, Government of India Nominee Director and Two Non Official Part Time Directors. The Part-Time Non-Official Directors are rotated after every one year.

The objective of Risk Management Committee :-

- ❖ The Committee will take both long term and short term view of the risks faced by the Bank
- ❖ Keeping the long term interest and implications in mind, it will articulate and proactively update the risk philosophy of the Bank.
- ❖ From a more operational perspective, it will review the risk profile of the Bank and issue instructions/ guidelines to the appropriate entities to better manage the risk.
- ❖ The Committee would be apex committee for convergence of various risk management efforts and policy guidelines. It would facilitate providing board direction on articulating the risk management philosophy of the Bank and also the risk profile of the Bank and providing guidelines. It would take a integrated view of risk, the Bank is willing to take and provide broad directions for indicating the risk appetite for the Bank.
- ❖ It would also review the credit risk management policies to ensure that they are compatible with the risk philosophies and risk preferences. It would also create and build organisational wide awareness and



appreciation of risk management policies. It would be reviewing periodically the policies and guiding principles for managing the Bank's operational risk. Also the Committee would review periodically information to monitor the compliance with the policies,

- ❖ Creating awareness and appreciation of ALM issues throughout the Bank. Using appropriate guidelines in the areas of Balance Sheet structure, funding structure pricing and corporate planning so as to maintain the Bank's desired risk preferences and Balance Sheet profile.
- ❖ Reviewing periodically the instructional mechanism that is put in place for ending the functions of risk management and based supervision.
- ❖ The Committee will devise the policy and strategy for integrated risk management containing various risk exposure of the Bank including credit risk,

The Committee met 3 times during the year on the following dates:

17.06.2019	30.09.2019	17.12.2019
------------	------------	------------

The attendance recorded of the members is shown below:

Name of the Director	Attendance Recorded	Meetings held during their tenure	Period (From - To)
Shri Tapan Ray	03	03	01.04.2019-31.03.2020
Shri Pallav Mohapatra	03	03	01.04.2019-31.03.2020
Shri P. R. Murthy	03	03	01.04.2019-16.02.2020
Shri B. S. Shekhawat	03	03	01.04.2019-31.03.2020
Shri Alok Srivastava	03	03	01.04.2019-31.03.2020
Dr. B.K. Sinha	02	03	01.04.2019-31.03.2020
Shri N. Nityananda	01	01	01.04.2019-20.06.2019
Prof. (Dr.) Atmanand	02	02	06.08.2019-31.03.2020
Smt. Mini Ipe	01	03	01.04.2019-31.03.2020

v) The Special Committee of the Board For Monitoring of Large Value Frauds

The Special Committee of the Board for Monitoring of Large Value Frauds was constituted vide Reserve Bank of India circular RBI 2004.15 DBS.FGV No. 1004/23.04.01A/2003-04 dated January 14, 2004 for monitoring and follow up of cases of frauds involving amount of ₹ 1 crore and above exclusively, while Audit Committee may continue to monitor all the cases of frauds in general.

The major functions of the committee is to monitor and review all the frauds of ₹ 1 crore and above so as to-

- (1) Identify the systemic lacunae, if any, that facilitated perpetuation of the fraud and put in place measures to plug the same,
- (2) Identify the reasons for delay in detection, if any, reporting to Top Management of the Bank and RBI.
- (3) Monitor progress of CBI/Police Investigation, and recovery position and
- (4) Ensure that staff accountability is examined at all levels in all the cases of frauds and staff side action, if required, is completed quickly without loss of time.
- (5) Review the efficacy of the remedial action taken to prevent recurrence of fraud such as strengthening of internal control
- (6) Put in place other measures as may be considered relevant to strengthen preventive measures against frauds

The Committee met 4 times during the year on the following dates:

18.06.2019	31.08.2019	27.12.2019	15.02.2020
------------	------------	------------	------------



The attendance record of the members is shown below:

Name of the Director	Attendance Recorded	Meetings held during their tenure	Period (From - To)
Shri Tapan Ray	04	04	01.04.2019-31.03.2020
Shri Pallav Mohapatra	04	04	01.04.2019-31.03.2020
Shri P. R. Murthy	04	04	01.04.2019-16.02.2020
Shri B. S. Shekhawat	04	04	01.04.2019-31.03.2020
Shri Alok Srivastava	04	04	01.04.2019-31.03.2020
Dr. B.K. Sinha	03	04	01.04.2019-31.03.2020
Shri N. Nityananda	01	01	01.04.2019-20.06.2019
Prof. (Dr.) Atmanand	03	04	06.08.2019-31.03.2020

vi) Customer Service Committee of the Board

Customer Service Committee of the Board was constituted as per the advice of the RBI letter dated August 14, 2004 read with Committee on Procedures and Performance Audit on Public Services set up by Reserve Bank of India under the Chairmanship of Dr. S. S. Tarapore with a view to support broad based improvement in customer services in relation to various banking services.

Role of the Committee:

- To bring about ongoing improvements in the quality of customer service provided by the Bank
- Ensure the compliance with the recommendations of the Committee on Procedures and Performance Audit on Public Services in Banks
- Initiate innovative measures for enhancing the quality of customer service and improving the level of customer satisfaction for all categories of clientele at all levels.

The Committee met 3 times during the year on the following dates:

17.06.2019	31.08.2019	18.12.2019
------------	------------	------------

The attendance record of the members is shown below:

Name of the Director	Attendance Recorded	Meetings held during their tenure	Period (From - To)
Shri Pallav Mohapatra	03	03	01.04.2019-31.03.2020
Shri P. R. Murthy	03	03	01.04.2019-16.02.2020
Shri B. S. Shekhawat	03	03	01.04.2019-31.03.2020
Shri Alok Srivastava	03	03	01.04.2019-31.03.2020
Shri N. Nityananda	01	01	01.04.2019-20.06.2019
Prof. (Dr.) Atmanand	03	03	01.04.2019-31.03.2020
Smt. Mini Ipe	01	02	01.04.2019-31.03.2020

vii) IT Strategy Committee of the Board

Bank is having IT Strategy Committee of the Board to ensure IT Governance in the Banks.

Roles & objectives

- Approving IT strategy and policy documents
- Ensuring that the management has put an effective strategic planning process in place
- Ratifying that the business strategy is indeed aligned with IT strategy.
- Ensuring that the organizational structure complements the business model and its direction



- v) Ascertaining that management has implemented processes and practices that ensure that the IT delivers value to the business
- vi) Ensuring Investments represent a balance of risks and benefits and that budgets are acceptable
- vii) Monitoring the method that management use to determine the IT resources needed to achieve strategic goals and provide high-level direction for sourcing and use of IT resources
- viii) Ensuring proper balance of IT investments for sustaining Bank's growth
- ix) Becoming aware about exposure towards IT risks and controls and evaluating effectiveness of management's monitoring of IT risks
- x) Assessing Senior Management's performance in implementing IT strategies issuing high-level policy guidance (e.g. related to risk, funding or sourcing tasks)
- xi) Confirming whether IT or business architecture is to be designed, so as to derive the maximum business value from IT.
- xii) Overseeing the aggregate funding of IT at a bank-level, and ascertaining if the management has resources to ensure the proper management of IT risks
- xiii) Reviewing IT performance measurement and contribution of IT to business (i.e. delivering the promised value)

The Committee met 5 times during the year on the following dates:

15.05.2019	17.06.2019	18.11.2019	30.12.2019	15.02.2020
------------	------------	------------	------------	------------

The attendance record of the members is shown below:

Name of the Director	Attendance Recorded	Meetings held during their tenure	Period (From - To)
Shri Pallav Mohapatra	05	05	01.04.2019-31.03.2020
Shri P. R. Murthy	05	05	01.04.2019-16.02.2020
Shri B. S. Shekhawat	05	05	01.04.2019-31.03.2020
Shri Alok Srivastava	05	05	01.04.2019-31.03.2020
Shri N. Nityananda	01	01	01.04.2019-20.06.2019
Shri B K Sinha	02	05	01.04.2019-31.03.2020
Prof. (Dr.) Atmanand	05	05	01.04.2019-31.03.2020
Smt. Mini Ipe	00	02	01.04.2019-31.03.2020
Prof. N. Balakrishnan (Invitee)	04	04	01.04.2019-31.03.2020

viii) Stakeholders' Relationship Committee

In compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Listing Agreements entered into with stock exchanges, the Bank is having Stakeholders' Relationship Committee to specifically look into the mechanism of redressal of grievances of the shareholders, debenture holders and other security holders including complaints related to transfer of shares, non-receipt of Annual Report, non-receipt of declared dividends, etc. All the references/ complaints received from the investors during the year have been replied / redressed till date. Investors' grievances are normally attended within seven days, on receipt of the relevant information. The Committee comprises of Chairman, Managing Director and Chief Executive Officer, Executive Directors and two Independent Directors. Shri Tapan Ray, Non-Executive Chairman is the Chairperson of Stakeholders' Relationship Committee (SRC). The Part-Time Non-Official Directors are rotated after every one year.

The Committee met 4 times during the year 2019-20 on the following dates:

18.04.2019	06.08.2019	24.10.2019	21.01.2020
------------	------------	------------	------------



The attendance record of the members is shown below:

Name of the Director	Attendance Recorded	Meetings held during their tenure	Period (From - To)
Shri Tapan Ray	04	04	01.04.2019-31.03.2020
Shri Pallav Mohapatra	04	04	04.04.2019-31.03.2020
Shri P.R. Murthy	04	04	01.04.2019-31.03.2020
Shri B.S. Shekhawat	04	04	01.04.2019-31.03.2020
Shri Alok Srivastava	04	04	01.04.2019-31.03.2020
Prof. (Dr.) Atmanand	04	04	01.04.2019-31.03.2020
Smt. Mini Ipe	00	04	01.04.2019-31.03.2020

The details of Investor Grievances for the year 2019-20 (from 01.04.2019 to 31.03.2020) is as under:

1	Grievances pending at the beginning of the year	Nil
2	Letters for Non Receipt of Share Certificate(s)/Non receipt of shares	Nil
3	Non Receipt of Dividend Warrants	19
4	Non Receipt of Annual Report/EGM Notice	45
5	Non Receipt of Refund Order	01
6	Non Receipt of Rejected DRF's	Nil
7	Others (NSE, BSE, SEBI)	Nil
8	Total Grievances received	65
9	Total Grievances attended/resolved	65
10	Total complaints pending at the end of the year	Nil

We confirm that no investors' complaints remained un-attended/pending for more than 30 days.

ix) Nomination and Remuneration Committee

In terms of Government of India, Ministry of Finance, Department of Financial Services (DFS) communication no. F.No.16/19/2019-BO.I dated 30.08.2019 on PSB Governance Reforms on strengthening the Board committee system read with Reserve Bank of India letter No. RBI/DBR/2019-20/71 Master Direction DBR.Appt. No.9/29.67.001/2019-20 dated 02.08.2019, Bank on 30.09.2019 constituted a Nomination and Remuneration Committee by merging Nomination Committee and Remuneration Committee, consisting of a minimum of three non-executive directors from amongst the Board of Directors, out of which not less than one-half shall be independent directors and should include at least one member from Risk Management Committee of the Board, for undertaking a process of due diligence to determine the 'fit and proper' status of the persons to be elected as directors under clause (i) of sub-section (3) of Section 9 of the Banking Companies (Acquisition and Undertakings) Act, 1970. The Government of India nominee director and RBI Nominee Director shall not be the part of the Committee. Accordingly, Nomination and Remuneration Committee was constituted by the Board of Directors in its meeting held on 30.09.2019 by merging two committees viz. Nomination Committee and Remuneration Committee. The Nomination & Remuneration Committee comprises of Prof. (Dr.) Atmanand, Non-official Director as Chairman of the Committee, Shri Tapan Ray, Non-Executive Chairman and Smt. Mini Ipe, Shareholder Director as members of the committee.

x) Vigilance Committee of the Board

The Bank is having Vigilance Committee to review vigilance disciplinary cases and departmental queries to be met on a quarterly basis. The Committee consists of Managing Director & Chief Executive Officer as Chairman of the Committee and Nominee Directors of Government of India and Reserve Bank of India as members of the committee.

The Committee met 4 times during the year on the following dates:

06.08.2019	06.08.2019	30.12.2019	07.03.2020
------------	------------	------------	------------

The attendance record of the members is shown below:

Name of the Director	Attendance Recorded	Meetings held during their tenure	Period (From - To)
Shri Pallav Mohapatra	04	04	01.04.2019-31.03.2020
Shri B K Sinha	04	04	01.04.2019-31.03.2020
Shri Thomas Mathew	04	04	01.04.2019-31.03.2020
Prashuram Panda, CVO	04	04	01.04.2019-31.03.2020

xi) HR Committee of the Board

HR Committee of the Board was constituted on 30.10.2013 vide Communication F.No.9/18/2009-IR dated March 2012 of the Department of Financial Services, Ministry of Finance, Government of India to consider various HR related issues.

Scope of the Committee

Scope of the Committee will include the following areas:

- Five year Manpower Planning & its Annual Review
- Quarterly Review of the key critical and leadership positions for Succession Planning,
- Quarterly monitoring exercise of grooming identified potential successors through variety of mechanisms to prepare them for the identified potential successors to prepare them for the identified key critical positions
- Any other HR issue which is considered by Chairman/MD & CEO/ED s critical and crucial, not being HR Policies, individual issues or bilateral issues relating to Award Staff involving Settlements under Industrial Disputes Act, 1947 with Majority Union with Award Staff, Policy issues relating to Officers which are bilateral etc. thereby required to be referred to the Committee.

The Committee met 4 times during the year on the following dates:

18.04.2019	18.06.2019	30.09.2019	24.10.2019
------------	------------	------------	------------

The attendance record of the members is shown below:

Name of the Director	Attendance Recorded	Meetings held during their tenure	Period (From - To)
Shri Tapan Ray	04	04	01.04.2019-31.03.2020
Shri Pallav Mohapatra	04	04	01.04.2019-31.03.2020
Shri P. R. Murthy	04	04	01.04.2019-16.02.2020
Shri B. S. Shekhawat	04	04	01.04.2019-31.03.2020
Shri Alok Srivastava	04	04	01.04.2019-31.03.2020
Shri B K Sinha	04	04	01.04.2019-31.03.2020
Prof. C. P. Shrimali (Invitee)	03	03	22.05.2019-31.03.2020
Shri S. Sengupta (Invitee)	03	03	22.05.2019-31.03.2020

xii) COMMITTEE OF THE BOARD FOR MONITORING OF RECOVERY

Committee of the board for monitoring of recovery was constituted as a sub-committee of the Board to monitor stressed assets of the Bank and recovery in NPA accounts.

Roles & objectives

- To monitor the progress in Recovery on regular basis and examine all possible options of Recovery and implement the same.
- To Analyze the position of Special Mention Accounts and to chalk out strategy to arrest slippage



The Committee met 6 times during the year on the following dates:

17.06.2019	22.07.2019	31.08.2019	18.11.2019	17.12.2019	28.02.2020
------------	------------	------------	------------	------------	------------

The attendance record of the members is shown below:

Name of the Director	Attendance Recorded	Meetings held during their tenure	Period (From - To)
Shri Pallav Mohapatra	06	06	01.04.2019-31.03.2020
Shri P. R. Murthy	05	05	01.04.2019-16.02.2020
Shri B. S. Shekhawat	06	06	01.04.2019-31.03.2020
Shri Alok Srivastava	06	06	01.04.2019-31.03.2020
Prof. (Dr.) Atmanand	06	06	01.04.2019-31.03.2020
Shri B K Sinha	00	03	01.04.2019-31.03.2020
Smt. Mini Ipe	01	03	01.04.2019-31.03.2020

xiii) CAPITAL RAISING COMMITTEE

Bank is having Capital Raising Committee of the Board to decide and raise both Tier 1 and Tier 2 capital for the Bank and takes all operative steps in connection therewith.

The Committee met 7 times during the year on the following dates:

21.09.2019	30.09.2019	29.10.2019	26.11.2019	04.02.2020	02.03.2020	20.03.2020
------------	------------	------------	------------	------------	------------	------------

The attendance record of the members is shown below:

Name of the Director	Attendance Recorded	Meetings held during their tenure	Period (From - To)
Shri Pallav Mohapatra	07	07	01.04.2019-31.03.2020
Shri P. R. Murthy	05	05	01.04.2019-16.02.2020
Shri B. S. Shekhawat	06	07	01.04.2019-31.03.2020
Shri Alok Srivastava	07	07	01.04.2019-31.03.2020

xiv) REVIEW COMMITTEE FOR DECLARING OF NON CO-OPERATIVE BORROWER

In terms of the RBI Circular no RBI/2014-15/362 DBR NO.CID BC 54/ 20.16.064/2014-15 dated December 22, 2014. Review Committee for Declaring of Non Co-operative Borrower was constituted. The Committee comprises of Managing Director and Chief Executive Officer as Chairman of the Committee and two independent Directors as Members.

The Role of the Committee is to review the order of the Internal Committee headed by an Executive Director and consisting of General Managers-Credit Monitoring and Recovery as Members for classification of an account as Non-Cooperative Borrower or not as per RBI Guidelines.

xv) COMMITTEE TO REVIEW THE ORDER OF COMMITTEE FOR IDENTIFICATION / DELETION OF WILFUL DEFAULTERS

In terms of the RBI Notification RBI/2015-16/100 dated July 1, 2015, Review Committee for Identification of Wilful Defaulters was constituted. The Committee comprises of Managing Director and Chief Executive Officer as Chairman of the Committee and two Independent Directors as Members. The Role of the Committees to review the order of the Internal Committee headed by an Executive Director and consisting of General Managers-Credit Monitoring and Recovery as Members for identification of wilful Defaulters.

The Committee met 2 times during the year on the following dates:

25.10.2019	21.01.2020
------------	------------



The attendance record of the members is shown below:

Name of the Director	Attendance Recorded	Meetings held during their tenure	Period (From - To)
Shri Pallav Mohapatra	02	02	01.04.2019-31.03.2020
Prof. Atmanand	02	02	01.04.2019-31.03.2020
Smt. Mini Ipe	00	02	01.04.2019-31.03.2020

3. REMUNERATION OF DIRECTORS

- ❖ The Non Official (Independent) Directors / Non-Executive Directors were paid sitting fees of ₹40,000 for attending every meeting of the Board of Directors and ₹20,000 for attending every meeting of various Sub-Committees of the Board. Sitting fees is not being paid to the Managing Director and Chief Executive Officer, Executive Directors and Directors who are officials of Government of India/ Reserve Bank of India. For Chairing the meetings of Board of Directors and Committees thereof, an additional sitting fee of ₹10,000 and ₹5,000 respectively were paid.
- ❖ During the financial year 2019-20, the following amounts have been paid to the Managing Director and Chief Executive Officer and Executive Directors as total salary, allowances and perks:

Sr.	Name	Rupees in lakh
1.	Shri Pallav Mohapatra (MD & CEO)	31.77
2.	Shri P. R. Murthy (ED)	82.88
3.	Shri B. S. Shekhawat (ED)	28.30
4.	Shri Alok Srivastava (ED)	26.14

- ❖ During the year under review, the Bank has paid ₹ 20,50,000/- (Rupees Twenty Lakh Fifty Thousand only) to the eligible Directors towards sitting fees for attending Board Meetings and ₹ 19,20,000/- (Rupees Nineteen Lakh Twenty Thousand only) towards attending meetings of the Sub-Committee of the Board.

4. COMPLIANCE OFFICER

Shri Anand Kumar Das, Deputy General Manager/Company Secretary is the Compliance Officer of the Bank in terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Equity Shares and Non-convertible Debt Securities issued by the Bank and listed at Stock Exchanges besides acting as the Compliance Officer for activities pertaining to Bankers to issue and Debenture Trustee Activities.

5. SECRETARIAL AUDIT

Bank has appointed M/s. R.S. Padia & Associates, Company Secretaries for Annual Secretarial Audit Report and Annual Secretarial Compliance Report for the year ended 31.03.2020. Annual Secretarial Audit Report has been annexed herewith.

6. Proceeds from Public Issues, Right Issues, Preferential Issues, etc during the financial year 2019-20

Bank raised ₹ 3353.00 crore equity capital on 27.09.2019, by issuance and allotment of 158,38,45,063 equity shares of face value of ₹ 10 each at an issue price of ₹ 21.17 per equity share including premium of ₹11.17 per equity share to President of India (Government of India) on preferential basis.

On 15.05.2019, Bank also allotted 787,16,224 equity shares of face value of ₹ 10 each at issue price of ₹27 including premium of ₹ 17 per share, aggregating to ₹ 212.53 crore, to eligible employees under Employee Share Purchase Scheme. The amount of ₹ 212.53 crore was already received during previous financial year 2018-19, and the same was kept in Share Application Money Account as on 31.03.2019.

Bank also raised ₹1000.00 Crore in two tranches on 30.09.2019 and 20.03.2020 by issuance and allotment of Non-Convertible Redeemable Unsecured Basel III compliant Tier 2 Bonds (Series-IV and V) in the nature of promissory notes of the face value of ₹10.00 Lakh each on private placement basis and allotted 10000 bonds of ₹10.00 Lakh each.

The funds are raised with the primary objective of augmenting Tier-I and Tier-II Capital for strengthening capital adequacy ratio and for enhancing the long-term resources of the Bank. The funds raised, are being utilized for the above purpose.



7. MEANS OF COMMUNICATIONS

The quarterly financial results (unaudited but subject to limited review by Statutory Auditors) and audited Annual Results were normally published in English, Hindi, Marathi and many regional languages in various leading newspapers, such as, Economic Times, Financial Express, Business Standard, Pudhari (Marathi), etc. The results were also uploaded on the Bank's website at www.centralbankofindia.co.in.

8. CODE OF CONDUCT

- ❖ The Bank has adopted a Code of Conduct for the Board of Directors and Senior Management has been approved by the Board of Directors. Text of the same is available on website of the Bank i.e. www.centralbankofindia.co.in under the link "Investor Relations". All the Directors and Senior Management have affirmed their Compliance of code of conduct during the year under review and a certificate affirming the compliance is given in Annexure I.
- ❖ The Bank has also framed a Code of Conduct for its Directors and designated employees for prevention of insider trading in Bank's security, copy of the same is also available on website of the Bank i.e. www.centralbankofindia.co.in under the link "Investor Relations".

9. OTHER DISCLOSURES

- ❖ Other than those in the normal course of banking business, the Bank has not entered into any materially significant transaction with its promoters, directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of the Bank at large. There was no pecuniary relationship or transactions of the Non-Executive Directors vis-à-vis the Bank during the year.
- ❖ It is an established practice in the Bank that the Directors do not take part in the deliberations of the Board and other Sub-Committees of the Board, when matters relating to them or to their relatives are discussed. During the year, there was no materially significant related party transactions that may have potential conflict with the interests of the Bank at large.
- ❖ The Bank has complied with applicable rules and regulations prescribed by RBI, SEBI, Stock Exchanges or any other statutory authority relating to Capital Market. No penalties or strictures were imposed on the Bank by any of the Stock Exchanges, SEBI or any statutory Authority on any matter relating to capital markets during the year under review.
- ❖ Bank follows Central Vigilance Commission Guidelines on Whistle Blower complaints under Public Interest Disclosure and Protection of Informers (PIDPI) resolution. Bank also has a web based portal in the name of "Cent Vigil" to facilitate reporting malpractices by employees without revealing their identities which would be known to the General Manager – Central Audit and Inspection only. This helps to curb malpractices, prevent frauds and boost up morale of the employees. "Cent Vigil" is also available for Directors. Further, Directors and Employees may also approach Chairman of the Audit Committee subject to his/her prior approval on need basis. During the year 2019-20, no personnel has approached the Audit Committee on the subject-matter. This is further to affirm that no personnel has been denied access to the Audit Committee.
- ❖ The Bank has complied with the stipulated requirement of SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 read with Listing Agreement to the extent that the requirements of these regulations and agreements do not violate the provision of Banking Regulation Act, 1949, Banking Companies (Acquisition and Transfer of Undertaking) Act, 1970 and Nationalised Banks (Management and Miscellaneous Provisions) Scheme, 1970 and guidelines, provisions, regulations or directives issued by Reserve Bank of India.
- ❖ Policy for determining 'material' subsidiaries is available on website of the Bank i.e. www.centralbankofindia.co.in under the link "Investor Relations"
- ❖ Policy on dealing with related party transactions is available on website of the Bank i.e. www.centralbankofindia.co.in under the link "Investor Relations".

10. Discretionary Requirements (Part E of Schedule II of SEBI Listing Regulations)

Sr. No.	Non-mandatory	Status of Implementation
1.	Non-executive Chairman to maintain Chairman's Office at entity's expense.	Yes, implemented



Sr. No.	Non-mandatory	Status of Implementation
2.	Half-yearly declaration of financial performance including summary of significant events in last six months to be sent to shareholders.	The Bank has sent financial results for the half year ended 30.09.2019 and the financial year ended 31.03.2020 to Stock Exchanges & published in Newspapers. Besides this, the financial results were also posted on Bank's website i.e. www.centralbankofindia.co.in
3.	Company may move towards regime of unqualified financial statements	The Bank is having unqualified financial statements
4.	Separate posts of Chairman and CEO	The Bank is having separate posts of Chairman and MD & CEO. Composition of the Board of the Bank is governed under Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 (the Act) read with Nationalised Banks (Management and Miscellaneous Provisions) Scheme, 1970.
5.	Reporting of Internal Auditor	Internal Auditor is accountable to the Audit Committee of the Board.

11. General Shareholder Information

13th Annual General Meeting of the Bank:

Day and Date: Friday, 07th August, 2020 at 11:00 AM at Head Office of the Bank situated at 'Chandermukhi', Nariman Point, Mumbai- 400 021. (deemed venue of the meeting) through video conference (VC) or Other Audio Visual Means (OAVM).

1. The Annual General Meeting is relevant for the financial year 2019-20
2. Date of Book Closure: 04th August, 2020 to 07th August, 2020 (Both days inclusive)
3. No dividend was recommended for the financial year 2019-20.

12. Details of General Body Meetings held during the last three years are given herein below:

Sr. No.	Nature of Meeting	Date & Time	Venue	Business Performed
1.	Twelfth Annual General Meeting	28th June, 2019 12:00 AM	9th Floor, Chandermukhi, Nariman Point, Mumbai – 400 021	1) Approved and adopted the Audited Standalone and the Consolidated Balance Sheet of the Bank as at 31st March, 2019, Standalone and Consolidated Profit and Loss Account of the Bank for the year ended 31st March, 2019, the report of the Board of Directors on the working and activities of the Bank for the period covered by the accounts and the Auditors' report on the Balance Sheet and Accounts. 2) Approved raising of Capital through FPO/Rights Issue/QIP etc.
2	Eleventh Annual General Meeting	30th June, 2018 11:00 AM	9th Floor, Chandermukhi, Nariman Point, Mumbai – 400 021	1) Approved and adopted the Audited Standalone and the Consolidated Balance Sheet of the Bank as at 31st March 2018, Standalone and Consolidated Profit and Loss Account of the Bank for the year ended 31st March 2018, the report of the Board of Directors on the working and activities of the Bank for the period covered by the accounts and the Auditors' report on the Balance Sheet and Accounts. 2) Approved raising of Capital through FPO/Rights/QIP etc. 3) Elected one Director from amongst shareholders of the Bank other than Central Government in terms of Section 9 (3) (i) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970.



Sr. No.	Nature of Meeting	Date & Time	Venue	Business Performed
3.	Tenth Annual General Meeting	30th June, 2017 11:00 AM	9th Floor, Chandermukhi, Nariman Point, Mumbai – 400 021	1) Approve and adopted the Audited Standalone and the Consolidated Balance Sheet of the Bank as at 31st March 2017, Standalone and Consolidated Profit and Loss Account of the Bank for the year ended 31st March 2017, the report of the Board of Directors on the working and activities of the Bank for the period covered by the accounts and the Auditors' report on the Balance Sheet and Accounts. 2) Approved raising of Capital through FPO/Rights/QIP etc.

13. LISTING ON STOCK EXCHANGES:

The shares of the Bank are listed on BSE Limited and National Stock Exchange of India Limited. The scrip codes are as follows:

BSE Ltd. (BSE) Phiroze Jeejeebhoy Towers, 25th Floor, Dalal Street, Fort, Mumbai - 400 001	532885
National Stock Exchange of India Ltd. (NSE) "Exchange Plaza", Bandra Kurla Complex, Bandra,(East), Mumbai - 400 051	CENTRALBK
ISIN Number	INE483A01010

Annual Listing fee for 2020-21 has been paid to both the stock exchanges.

The Bank has issued Non-Convertible Bonds in the nature of Promissory Notes (Tier-II Capital) from time to time. The relevant outstanding details thereof are as under:

Central Bank of India Tier-II Bonds - Capital position as on 31.03.2020

Series Particulars	Issue date	Total Value (₹ in crores)	ISIN
Lower Tier II-Series XIV	21.12.2011	500.00	INE483A09245
Upper Tier II-Series V	11.06.2010	1000.00	INE483A09229
Upper Tier II-Series VI	21.01.2011	300.00	INE483A08015
Basel III Complaint Sr I	08.11.2013	1000.00	INE483A09260
Basel III Complaint Sr II	07.03.2017	500.00	INE483A09278
Basel III Complaint Sr III	29.03.2019	500.00	INE483A09286
Basel III Complaint Sr IV	30.09.2019	500.00	INE483A08023
Basel III Complaint Sr V	20.03.2020	500.00	INE483A08031
Total		4800.00	

All these bonds are listed on BSE Ltd. The Bank has paid the Annual Listing fee for 2020-21 to the Exchange.

Market Price Data:

The monthly high and low quotation and the volume of shares traded on NSE (with comparison of share price of Bank with NSE Nifty) are as under:

Month	NSE				NSE Nifty	
	High Price (₹)	Low Price (₹)	No. of Shares	High	Low	
	April 2019	36.90	31.30	2306795	11856.15	11549.10
May 2019	32.10	24.85	1540911	12041.15	11108.30	
June 2019	25.50	19.65	3111229	12103.05	11625.10	



Month	NSE				
	High Price (₹)	Low Price (₹)	No. of Shares	NSE Nifty	
				High	Low
July 2019	21.55	17.20	2177462	11981.75	10999.40
August 2019	20.90	15.70	2203374	11181.45	10637.15
September 2019	20.75	17.30	1264122	11694.85	10670.25
October 2019	24.65	16.15	4985619	11945.00	11090.15
November 2019	25.50	19.10	6427096	12158.80	11802.65
December 2019	22.30	17.45	2147984	12293.90	11832.30
January 2020	22.40	17.20	2436006	12430.50	11929.60
February 2020	18.60	15.35	1060073	12246.70	11175.05
March 2020	16.50	10.10	1278257	11433.00	7511.10

The monthly high and low quotation and the no. of shares traded on BSE (with comparison of share price of Bank with Sensex) are as under:

Month	BSE				
	High Price (₹)	Low Price (₹)	No. of Shares	SENSEX	
				High	Low
April 2019	36.70	31.25	176878	39487.45	38460.25
May 2019	31.95	24.90	125313	40124.96	36956.10
June 2019	25.65	19.70	173348	40312.07	38870.96
July 2019	21.50	17.30	154460	40032.41	37128.26
August 2019	20.95	16.80	154666	37807.55	36102.35
September 2019	21.05	17.65	174593	39441.12	35987.80
October 2019	23.90	15.55	617462	40392.22	37415.83
November 2019	25.80	19.15	481180	41163.79	40014.23
December 2019	22.15	17.45	224768	41809.96	40135.37
January 2020	20.50	17.55	501168	42273.87	40476.55
February 2020	18.50	15.25	125644	41709.30	38219.97
March 2020	16.15	10.20	434610	39083.17	25638.90

14. Share Transfers and Redressal of Shareholders'/Investors' Grievances:

Share Transfers, Refund Order, Dividend payments and all other investor related activities are attended to and processed at the office of our Registrar and Transfer Agents. For lodgment of any of these documents and for queries/complaints/ grievances, shareholders/ investors are requested to contact the Registrars at the following address:

Link Intime India Pvt. Ltd.
C-101, 247 Park, LBS Marg,
Vikhroli (West), Mumbai – 400 083
Tel: 022-49186270
Fax: 022-49186060
Email Id: rnt.helpdesk@linkintime.co.in

Address for correspondence with the Bank:

DGM / Company Secretary and Compliance officer
Central Bank of India,
9th Floor, Chandermukhi,
Nariman Point, Mumbai 400 021
Contact No. 022- 6638 7818
Fax No.: 022- 2283 5198
Email id: dgmcompsec@centralbank.co.in; investors@centralbank.co.in



15. DISTRIBUTION OF SHAREHOLDING

i) Distribution of shareholdings as on 31.03.2020

(Based on DP ID/Client ID and Folio Nos.)

DISTRIBUTION OF SHAREHOLDING (SHARES)				
Shareholding of Shares	Number of shareholders	Percentage of Total	Shares	Percentage of Total
1-500	139476	78.83	17774477.00	0.3113
501-1000	13104	7.41	11213126	0.1964
1001-2000	7330	4.143	11597222	0.2031
2001-3000	4302	2.4315	11761493	0.206
3001-4000	2187	1.2361	7888441	0.1382
4001-5000	3057	1.7279	14976520	0.2623
5001-10000	6192	3.4998	42641235	0.7468
10001 and above	1277	0.7218	5591910210	97.9359
Total	176925	100.00	5709762724	100.00

ii) Share Holding of persons belonging to the category "Public" and holding more than 1% of the total number of shares

STATEMENT SHOWING SHAREHOLDING OF PERSONS BELONGING TO THE CATEGORY "PUBLIC" AND HOLDING MORE THAN 1% OF THE TOTAL NUMBER OF SHARES		
Name of the Shareholder	No. of Shares	%
Life Insurance Corporation of India	246659233	4.3200

iii) Share Holding of persons belonging to the category "Public" and holding more than 5% of the total number of shares

STATEMENT SHOWING SHAREHOLDING OF PERSONS BELONGING TO THE CATEGORY "PUBLIC" AND HOLDING MORE THAN 5% OF THE TOTAL NUMBER OF SHARES		
Name of the Shareholder	No. of Shares	%
Nil	Nil	Nil

iv) Shareholding pattern as on 31.03.2020

SHAREHOLDING PATTERN AS ON 31.03.2020						
Category of Shareholders	No. of Shares		No. of Shareholders		Total Shares	% of holding
	Demat	Physical	Demat	Physical		
Central Government (President of India)	5275014715	0	1	0	5275014715	92.3859
Clearing Member	729825	0	97	0	729825	0.0128
Other Bodies Corporate	20719010	90	551	1	20719100	0.3628
Directors	37233	0	4	0	37233	0.0007
Financial Institutions	246659233	0	1	0	246659233	4.3200
Government Companies	700	0	1	0	700	0.0000
Hindu Undivided Family	2316008	0	3843	0	2316008	0.0406
Mutual Funds	1449172	0	4	0	1449172	0.0254
Nationalized Banks	132876	0	3	0	132876	0.0023
Non Nationalized Banks	530679	0	3	0	530679	0.0093



SHAREHOLDING PATTERN AS ON 31.03.2020						
Category of Shareholders	No. of Shares		No. of Shareholders		Total Shares	% of holding
	Demat	Physical	Demat	Physical		
Non Resident Indians (Repatriable)	1045014	121600	705	1	1166614	0.0204
Non Resident Indians (Non Repatriable)	512177	0	486	0	512177	0.0090
Public	142431079	5075	167592	90	142436154	2.4945
Trusts	130128	0	12	0	130128	0.0023
G I C & Its Subsidiaries	6531875	0	4	0	6531875	0.1144
Foreign Portfolio Investor (Corporate)	11388521	0	14	0	11388521	0.1995
NBFCs registered with RBI	7714	0	3	0	7714	0.0001
Total	5709635959	126765	173324	92	5709762724	100

v) Statement showing details of locked-in shares

Sr. No.	Name of the Shareholder	Number of locked-in shares	Locked-in shares as a percentage of total number of shares (i.e. Grand Total of (A) + (B) + (C))
1.	PRESIDENT OF INDIA	5275014715	92.3859
2.	PUBLIC	78716224	1.3786
	TOTAL	5353730939	93.7645

vi) Statement showing details of Depository Receipts (DRs)

Sr. No.	Type of outstanding DR (ADRs, GDRs, SDRs, etc)	Number of outstanding DRs	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares (i.e. Grand Total of (A) + (B) + (C))
	NIL	NIL	NIL	NIL

vii) Statement showing holding of Depository Receipts (DRs) where underlying shares are in excess of 1% of the total number of shares.

Sr. No.	Name of the DR holder	Type of outstanding DR (ADRs, GDRs, SDRs, etc)	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares (i.e. Grand Total of (A) + (B) + (C))
	NIL	NIL	NIL	NIL

viii) Dematerialization of Shares

The Bank's shares are being traded compulsorily in Demat form. The Bank had already entered into agreements with both the Depositories viz., National Securities Depositories Limited (NSDL) and Central Depository Services (India) Ltd. (CDSL) for dematerialization of shares.

Particulars of shares in Demat and Physical form held by shareholders (Based on DP ID/Client ID and Folio Nos.) as on 31.03.2020 are as under:

	No. of shareholders	No. of shares	% shareholding
Physical	92	126765	0.02
NSDL	93429	340826964	5.96
CDSL	83404	5368808995	94.02
Total	176925	5709762724	100.00



ix) Dematerialization of physical holdings – a special request

SEBI vide its Press Release No. 12/2019 dated 27.03.2019 has decided that except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository w.e.f. 01.04.2019. Hence, we request the shareholders to kindly demat their physical holding immediately.

For dematerialization, shareholders may contact their respective Depository Participants, where they maintain demat accounts. Benefits of dematerialization are as follows:

- i) Hassle free transfer
- ii) No threat of loss of share certificate
- iii) Direct and prompt credit of Dividend / Corporate benefits
- iv) Nomination facility
- v) Direct application through ASBA/IPO, etc.

Shareholders holding shares in Physical / Demat form and not yet registered their email IDs are requested to register their e-mail ID with RTA of Bank / their respective Depository Participant to support GOI's green initiatives.

x) Shares in Unclaimed Suspense Account:

In terms Clause 5A of Listing Agreements, the Shares outstanding in "Unclaimed Suspense Account" as on 31st March, 2020 are as under:

Sr. No.	Particulars	Aggregate number of Shareholders	Aggregate outstanding Shares
(i)	Aggregate number of shareholders and the outstanding shares lying in the Unclaimed Suspense Account at the beginning of the year	233	32,853
(ii)	Number of shareholders who approached the issuer for transfer of shares from Unclaimed Suspense Account during the year	NIL	NIL
(iii)	Number of shareholders to whom shares were transferred from the Unclaimed Suspense Account during the year	NIL	NIL
(iv)	Aggregate number of shareholders and the outstanding shares lying in the Unclaimed Suspense Account at the end of the year	233	32,853

Certificate of Compliance of mandatory stipulations of Corporate Governance

The certificate issued by the statutory auditors of the Bank, in compliance of mandatory stipulations of Corporate Governance as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Listing Agreement entered into, with the Stock Exchange is attached.

ANNEXURE I

Declaration of Compliance with Code of Conduct

I confirm that all Board Members and Senior Management have affirmed Compliance with the Bank's Code of Conduct for the financial year 2019-20.

Place : Mumbai

Date : June 29, 2020

Sd/-

[Pallav Mohapatra]

Managing Director and Chief Executive Officer



CERTIFICATE UNDER REGULATION 17(8) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

The Board of Directors
Central Bank of India

This is to certify that:

- a. We have reviewed Financial Statements and the Cash Flow Statement of Central Bank of India for the year 2019-20 and to the best of our knowledge and belief:
 - I. These Statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading
 - II. These Statements together present a true and fair view of the Bank's affairs and are in compliance with existing Accounting Standards, applicable law and regulations.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the Bank during the year 2019-20, which are fraudulent, illegal or violative of the Bank's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls for the financial reporting and that we have evaluated the effectiveness of the internal control systems of the Bank pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the auditors and the Audit Committee:
 - I. Significant changes in internal control over financial reporting during the year 2019-20.
 - II. There is no significant changes in accounting policies during the year 2019-20 and the same have been disclosed in the notes to the financial statement and,
 - III. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the Management or any employee having a significant role in the Bank's Internal Control System over financial reporting.

(MUKUL DANDIGE)
General Manager & CFO

(PALLAV MOHAPATRA)
Managing Director & CEO

Place : Mumbai
Date : June 29,2020



C E R T I F I C A T E

To the Members of Central Bank of India

We have examined the compliance of conditions of Corporate Governance by Central Bank of India for the year ended on 31st March, 2020 as stipulated in SEBI (Listing Obligations & Disclosure Requirement) Regulation 2015.

The Compliance of conditions of corporate governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by Central Bank of India for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of Central Bank of India.

In our opinion and to the best of our information and according to the explanations given to us, we certify that Central Bank of India has complied with the conditions of Corporate Governance as stipulated in the above mentioned Regulations.

We further state that such compliance is neither an assurance as to the future viability of the Bank nor the efficiency or effectiveness with which the management has conducted the affairs of Central Bank of India.

For BORKAR & MUZUMDAR
CHARTERED ACCOUNTANTS
F.R. No. 101569W

(CA DARSHIT DOSHI)
PARTNER
M.No.133755
UDIN:20133755AAAACY3276

For AAJV AND ASSOCIATES
CHARTERED ACCOUNTANTS
F.R. No.007739N

(CA DEEPAK GARG)
PARTNER
M.No.093348
UDIN:20093348AAAABT3678

For MUKUND M CHITALE & CO
CHARTERED ACCOUNTANTS
F.R. No.106655W

(CA A.V.KAMAT)
PARTNER
M.No.039585
UDIN:20039585AAAAEJ5963

For S JAYKISHAN
CHARTERED ACCOUNTANTS
F.R. No. 309005E

(CA NEMAI GORAI)
PARTNER
M.N.No.057892
UDIN:20057892AAAFY5198

Place : Mumbai

Date : 29th June 2020



BORKAR & MUZUMDAR Chartered Accountants 21/168, Anand Nagar Om CHS, Anand Nagar Lane, Off Nehru Road, Vakola, Santacruz East, MUMBAI-400055	MUKUND M CHITALE & CO Chartered Accountants II Floor, Kapur House, Paranjape 'B' Scheme, Road No. 1, Vile Parle East, MUMBAI-400057
AAJV AND ASSOCIATES Chartered Accountants LGF-C-73, Lajpat Nagar-II, NEW DELHI-110024	S JAYKISHAN Chartered Accountants 12 Ho-chi-minh Sarani, Suite 2D, 2E, 2F KOLKATA – 700071

INDEPENDENT AUDITORS' REPORT

To

The Members of Central Bank of India

Report on the Audit of the Standalone Financial Statements

Opinion

- We have audited the accompanying Standalone Financial Statements of Central Bank of India ('the Bank') which comprise the Balance Sheet as at March 31, 2020, the Profit and Loss Account, the Cash Flow Statement for the year then ended, and notes to the Standalone Financial Statements, including a summary of significant accounting policies and other explanatory information in which are included returns for the year ended on that date of 20 Branches audited by us and 2487 branches audited by respective Statutory Branch Auditors. The branches audited by us and those audited by other auditors have been selected by Bank in accordance with the guidelines issued to the Bank by the Reserve Bank of India ("RBI"). Also incorporated in the Balance Sheet, the Profit and Loss Account and the Cash Flow Statement are the returns from 2144 branches, which have not been subjected to audit. These unaudited branches account for 9.64 per cent of advances, 28.20 per cent of deposits, 11.03 per cent of interest income and 27.53 per cent of interest expense.
- In our opinion and to the best of our information and according to the explanations given to us, the a f o r e s a i d Standalone Financial Statements give the information required by the Banking Regulation Act, 1949 (hereinafter referred to as "the Act") in the manner so required for the Bank and are in conformity with the accounting principles generally accepted in India and give:
 - a true and fair view in case of the Balance Sheet, of the state of affairs of the Bank as at March 31, 2020;
 - a true balance of loss in case of Profit and Loss Account for the year ended on that date; and
 - a true and fair view of the cash flows in case of the Cash Flow Statement for the year ended on that date.

Basis for Opinion

- We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the standalone financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

- We draw attention to Note No 27 of Schedule 18 of the standalone financial statements, which describes that the extent to which the COVID-19 Pandemic will impact the Bank's financial performance will depend on future developments, which are highly uncertain.

Our opinion is not modified in respect of this matter.



Key Audit Matters

5. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the year ended March 31, 2020. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the Key Audit Matters to be communicated in our report.

Key Audit Matters	Auditors' Response
<p>1. Identification and provisioning of non-performing advances made in accordance with the prudential norms prescribed by Reserve Bank of India on Income recognition, Asset Classification and provisioning pertaining to Advances. (refer Schedule 9 read with Note 5 of Schedule 17 to the financial statements)</p> <p>Advances comprise a substantial portion of the Bank's total assets. Identification of non-performing advances (NPAs) is carried out, based on system identification, by the Core Banking Solution (CBS) software in operation based on the various controls and logic embedded therein.</p> <p>Provisions in respect of such NPAs and restructured advances are made based on management's assessment of the degree of impairment of the advances subject to and guided by the minimum provisioning levels prescribed under RBI guidelines, prescribed from time to time. The provision on NPAs are also based on the valuation of the security available. In case of restructured accounts, provision is made in accordance with the RBI guidelines. We identified NPA identification and provision on loans and advances as a key audit matter because of the significant efforts involved by the management in identifying NPAs based on the RBI Guidelines, the level of management judgement involved in determining the provision (including the provisions on assets which are not classified as NPAs), the valuation of security of the NPAs and on account of the significance of these estimates to the financial statements of the Bank.</p>	<p>Our audit approach included assessment of the design, operating effectiveness of key internal controls over approval, recording and monitoring of loans and substantive audit procedures in respect of income recognition, asset classification and provisioning pertaining to advances. In particular:</p> <ul style="list-style-type: none"> We have evaluated and understood the Bank's internal control system in adhering to the relevant RBI guidelines regarding income recognition, asset classification and provisioning pertaining to advances; We have analyzed and understood key IT systems/ applications used operational effectiveness of relevant controls, including involvement of manual process and manual controls in relation to income recognition, asset classification and provisioning pertaining to advances. <p>In order to ensure the effectiveness of the operation of the key controls and compliance to the directions of the RBI, we have verified whether both CBS system and the management have,</p> <p>(a) timely recognized the depletion in the value of available security;</p> <p>(b) made adequate provisioning based on such time to time monitoring and identification of asset classification including accounts which meet the criteria for asset classification benefit in accordance with the Reserve Bank of India COVID-19 Regulatory Package.</p> <p>We placed reliance upon the Independent Auditors' Report of the respective Branch Auditors with respect to income recognition, asset classification and provisioning as well as Memorandum of changes suggested both at the branches and at Head Office.</p>
<p>2. Investments</p> <p>Investment portfolio of the Bank comprises of Investments in Government Securities, Bonds, Debentures, Shares, Security Receipts and other approved securities which are classified under three categories, Held to Maturity, Available for Sale and Held for Trade. Investments comprise a substantial portion of the Bank's total assets.</p> <p>Valuation of Investments, identification of Non-performing Investments (NPI) and the corresponding non-recognition of income and provision thereon, is carried out in accordance with the relevant circulars / guidelines / directions</p>	<p>Our audit approach towards Investments with reference to the RBI circulars / directives included the review and testing of the design, operating effectiveness of internal controls and substantive audit procedures in relation to valuation, classification, identification of Non Performing Investments, provisioning / depreciation related to Investments. In particular,</p> <ul style="list-style-type: none"> We assessed and understood the system and internal control as laid down by the Bank to comply with relevant RBI guidelines regarding valuation, classification, identification of Non-performing Investments, Provisioning and depreciation on Investments.



Key Audit Matters	Auditors' Response
<p>of RBI. (refer Schedule 8 read with Note 3 of Schedule 17 to the Standalone financial statements)</p> <p>The valuation of each type of aforesaid security is to be carried out as per the methodology prescribed in the circulars and directives issued by the RBI which involves collection of data/ information from various sources such as FBIL rates, rates quoted on BSE/ NSE, financial statements of unlisted companies, NAV in case of security receipts etc.</p> <p>As per the RBI directions, there are certain investments that are valued at market price however certain investments are based on the valuation methodologies that include statistical models with inherent assumptions, assessment of price for valuation based on financial statements etc. The price discovered for the valuation of these Investments is only a fair assessment of the Investments.</p> <p>Hence the valuation of Investments requires special attention and further in view of the significance of the amount of Investments in the financial statements, the same has been considered as Key Audit Matter in our audit.</p>	<ul style="list-style-type: none"> • Tested accuracy and compliance for selected sample of investments with the RBI Master circulars and directions by re-performing valuation for each category of security in accordance with the RBI guidelines. • We assessed and evaluated the process of identification of NPIs, and corresponding reversal of income and creation of provision. • We carried out substantive audit procedures to re-compute independently the provision to be created and depreciation to be provided. • We assessed that the financial statement disclosures appropriately reflected the Bank's exposure to investments valuation risks with reference to the requirements of the prevailing accounting standards and the RBI guidelines.
<p>3. Information technology (IT) systems used in financial reporting process</p> <p>The Bank's operational and financial reporting processes are dependent on IT systems run through Core Banking Solutions (CBS) and other integrated software with automated processes and controls large volume of transactions.</p> <p>The process and controls are to ensure appropriate user access and management processes in use.</p> <p>The Bank has an in house Department of Information & technology (DIT) run under the supervision of the top management and with the support of expert consulting agencies, for maintaining IT services.</p> <p>Accordingly, our audit was focused on key IT systems and controls due to the pervasive impact on the financial statements and the same has been considered as Key Audit Matter in our audit.</p>	<p>We conducted an assessment and identified key IT applications, database and operating systems that are relevant to our audit and have identified CBS and Treasury System primarily as relevant for financial reporting. For the key IT systems pertaining to CBS and treasury operations used to prepare accounting and financial information, our areas of audit focus included Access Security (including controls over privileged access), application change controls, database management and network operations. In particular:</p> <ul style="list-style-type: none"> • we obtained an understanding of the Bank's IT control environment and key changes during the audit period that may be relevant to the audit. • we tested the design, implementation and operating effectiveness of the Bank's General IT controls over the key IT systems that are critical to financial reporting. This included evaluation of Bank's controls to evaluate segregation of duties and access rights being provisioned / modified based on duly approved requests, access for exit cases being revoked in a timely manner. • we also tested key automated and manual business cycle controls and logic for system generated reports relevant to the audit; including testing of compensating controls or performed alternate procedures to assess whether there were any unaddressed IT risks that would materially impact the financial statements, information other than the Financial Statements and Auditors' Report thereon.



Key Audit Matters	Auditors' Response
<p>4. Modified Audit Procedures carried out in light of COVID-19 outbreak:</p> <p>Due to COVID-19 pandemic, Nation-wide lockdown and travel restrictions imposed by Central/ State Government/ Local Authorities during the period of audit and the RBI directions to Bank to facilitate carrying out audit remotely wherever physical access was not possible, audit could not be conducted by visiting the premises of certain Branches/ Departments in the Central Office of the Bank.</p> <p>As the auditors could not gather audit evidence in person/ physically/ through discussions and personal interactions with the officials at the Branches/ Departments, auditors have identified such modified audit procedures as a Key Audit Matter.</p> <p>Accordingly, the audit procedures were modified to carry out the audit remotely.</p>	<p>Due to the outbreak of COVID-19 pandemic that caused nationwide lockdown and other travel restrictions imposed by the Central and State Governments/ local administration during the period of the audit, the auditors (including branch auditors) could not travel to certain Branches/ Departments and carry out the audit processes physically at the respective offices.</p> <p>Wherever physical access was not possible, necessary records/ reports/ documents/ certificates were made available to the auditors by the Bank through digital medium, emails and remote access to CBS and other relevant application software. To this extent, the audit process was carried out on the basis of such documents, reports and records made available to the auditors which were relied upon as audit evidence for conducting the audit and reporting for the current period.</p> <p>Accordingly, the audit procedures were modified as follows:</p> <ol style="list-style-type: none"> Conducted verification of necessary records/ documents/ Form 111/ CBS and other Application software electronically through remote access/ emails in respect of some of the Branches / Departments of the Bank wherever physical access was not possible. Carried out verification of scanned copies of the documents, deeds, certificates and the related records made available to the auditors through emails and remote access over secure network of the Bank. Making enquiries and gathering necessary audit evidence through Video Conferencing, dialogues and discussions over phone calls/conference calls, emails and similar communication channels. Resolution of audit observations telephonically/ through email instead of face-to-face interaction with the designated officials of the Bank.

Information other than the Consolidated Financial Statements and Auditor's Report thereon

6. The Bank's Board of Directors is responsible for the other information. The other information comprises the Corporate Governance Report, which we obtained at the time of issuance of this auditors' report, and the Directors' Report including annexures, and Management Discussion and Analysis which is expected to be made available to us after that date but does not include the financial statements and our auditor's report thereon.

Our opinion on the Standalone financial statements does not cover the other information and the Pillar 3 disclosures under the New Capital Adequacy Framework (Basel III disclosures) and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Standalone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of auditors' report, we conclude that there is a material misstatement of this information, we are required to report that fact. We have nothing to report in this regard.



When we read the Directors' Report including annexures, and Management Discussion and Analysis, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance and determine the actions under the applicable laws and regulations.

Responsibility of Management and those charged with governance for the Standalone Financial Statements

7. The Bank's Board of Directors is responsible with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Bank in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by ICAI, and provisions of section 29 of the Banking Regulation Act, 1949 and circulars and guidelines issued by Reserve Bank of India (RBI) from time to time. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone financial statements, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so. The Board of Directors is also responsible for overseeing the Bank's financial reporting process.

Auditors' Responsibility for the Audit of the Standalone Financial Statements

8. Our objectives are to obtain reasonable assurance about whether the Standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than that for one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentation, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosure in the Standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone financial statements, including the disclosures, and whether the Standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charge with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charge with governance with the statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguard.

From the matters communicated with those charge with governance, we determine those matters that were of most significance in audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that matters should not be communicated in our report because of the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefit of such communication.

Other Matters

9. We did not audit the financial statements/ information of 2487 branches included in the Standalone Financial Statements of the Bank whose financial statements/ financial information reflect total advances of ₹ 95,691.37 crore as at March 31, 2020, and total interest income of ₹ 7,457.41 crore for the year ended on that date, as considered in the Standalone Financial Statements. These financial statements/ information of these branches have been audited by branch auditors whose reports have been furnished to us and our opinion in so far as it relates to the amounts and disclosures included in respect of branches, is based solely on the report of such branch auditors.

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

10. The Standalone Balance sheet and the standalone Profit and Loss Account have been drawn up in accordance with Section 29 of the Banking Regulation Act, 1949;
11. Subject to the limitations of the audit indicated in paragraph 7 to 9 above and as required by Banking Companies (Acquisition and Transfer of Undertaking) Act, 1970/1980, and subject also to the limitations of disclosures required therein, we report that:
- We have obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit and have found them to be satisfactory;
 - The transactions of the Bank, which have come to our notice, have been within the powers of the Bank; and
 - The returns received from the offices and branches of the Bank have been found adequate for the purpose of our audit.
12. We further report that:
- In our opinion, proper books of account as required by law have been kept by the Bank so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.
 - The standalone Balance Sheet, the standalone Profit and Loss Account, and the standalone Cash Flow Statement dealt with by this Report are in agreement with the books of account and with the returns received from the branches not visited by us.
 - The reports on the accounts of 2487 branches of the bank audited by branch auditors under section 29 of the Banking Regulation Act, 1949 have been forwarded to us and have been properly dealt with by us in preparing this report; and
 - in our opinion, the Balance Sheet, the Profit and Loss Account and the Cash Flow Statement comply with the applicable accounting standards, to the extent they are not inconsistent with the accounting policies prescribed by the RBI.



13. As required by letter no. DOS.ARG.No.6270/08.91.001/2019-20 dated March 17, 2020 on “Appointment of Statutory Central Auditors (SCAs) in Public Sector Banks – Reporting obligations for SCAs from FY 2019-20”, read with subsequent communication dated May 19, 2020 issued by the RBI, we further report on the matters specified in paragraph 2 of the aforesaid letter as under:
- In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards issued by ICAI, to the extent they are not inconsistent with the accounting policies prescribed by the RBI.
 - There are no observations or comments on financial transactions or matters which have any adverse effect on the functioning of the Bank.
 - On the basis of the written representations received from the directors as on March 31, 2020, none of the directors is disqualified as on March 31, 2020, from being appointed as a director in terms of sub-section (2) of Section 164 of the Companies Act, 2013.
 - There are no qualifications, reservations or adverse remarks relating to the maintenance of accounts and other matters connected therewith.
 - As the Bank has exercised the option to implement “Internal Financial Controls with reference to the Financial Statements” from the financial year 2020-21 as permitted by RBI on May 19, 2020, we do not provide any comment in this regard.

For BORKAR & MUZUMDAR
CHARTERED ACCOUNTANTS
F.R. No. 101569W

(CA DARSHIT DOSHI)
PARTNER
M.No.133755
UDIN:20133755AAAACK2512

For AAJV AND ASSOCIATES
CHARTERED ACCOUNTANTS
F.R. No.007739N

(CA DEEPAK GARG)
PARTNER
M.No.093348
UDIN:20093348AAAABF5444

For MUKUND M CHITALE & CO
CHARTERED ACCOUNTANTS
F.R. No.106655W

(CA A.V.KAMAT)
PARTNER
M.No.039585
UDIN:20039585AAAADW4470

For S JAYKISHAN
CHARTERED ACCOUNTANTS
F.R. No. 309005E

(CA NEMAI GORAI)
PARTNER
M.N.No.057892
UDIN:20057892AAAFL4824

Place : Mumbai

Date : 29th June 2020



STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(000's Omitted)

PARTICULARS	As at 31-Mar-20	As at 31-Mar-19
	₹	₹
	Audited	Audited
CAPITAL & LIABILITIES		
Capital	5,70,97,627	4,04,72,014
Reserves and Surplus	15,71,97,102	14,88,76,552
Share application Money pending allotment	–	21,25,409
Deposits	3,13,76,31,641	2,99,85,54,368
Borrowings	5,78,71,971	5,23,90,616
Other Liabilities and Provisions	15,45,60,232	6,47,57,680
TOTAL	3,56,43,58,573	3,30,71,76,639
ASSETS		
Cash and Balances with Reserve Bank of India	30,02,17,518	20,77,90,850
Balances with Banks and Money at Call and Short Notice	6,01,72,948	10,42,08,458
Investments	1,42,51,75,354	1,25,29,80,697
Advances	1,51,10,08,778	1,46,52,53,606
Fixed Assets	4,33,61,846	4,31,02,438
Other Assets	22,44,22,129	23,38,40,590
TOTAL	3,56,43,58,573	3,30,71,76,639

ALOK SRIVASTAVA
Executive Director

B.S. SHEKHAWAT
Executive Director

PALLAV MOHAPATRA
Managing Director & CEO

TAPAN RAY
Chairman

DR. BHUSHAN KUMAR SINHA
Director

PROF. (DR.) ATMANAND
Director

SMT. MINI IPE
Director

For BORKAR & MUZUMDAR
Chartered Accountants
F.R. No. 101569W

For MUKUND M CHITALE & CO
Chartered Accountants
F.R. No.106655W

For AAJV AND ASSOCIATES
Chartered Accountants
F.R. No.007739N

For S JAYKISHAN
Chartered Accountants
F.R. No.309005E

(CA DARSHIT DOSHI)
Partner
M.No.133755
UDIN:20133755AAAACK2512

(CA A.V.KAMAT)
Partner
M.No.039585
UDIN:20039585AAAADW4470

(CA DEEPAK GARG)
Partner
M.No.093348
UDIN:20093348AAAABF5444

(CA NEMAI GORAI)
Partner
M.N.No.057892
UDIN:20057892AAA AFL4824

Place: Mumbai
Date: June 29, 2020

**BALANCE SHEET AS AT MARCH 31, 2020**

(000's Omitted)

PARTICULARS	Schedule No.	As at 31-Mar-20 ₹	As at 31-Mar-19 ₹
CAPITAL & LIABILITIES			
Capital	1	5,70,97,627	4,04,72,014
Reserves and Surplus	2	15,71,97,102	14,88,76,552
Share application Money pending allotment		–	21,25,409
Deposits	3	3,13,76,31,641	2,99,85,54,368
Borrowings	4	5,78,71,971	5,23,90,616
Other Liabilities and Provisions	5	15,45,60,232	6,47,57,680
TOTAL		3,56,43,58,573	3,30,71,76,639
ASSETS			
Cash and Balances with Reserve Bank of India	6	30,02,17,518	20,77,90,850
Balances with Banks and Money at Call and Short Notice	7	6,01,72,948	10,42,08,458
Investments	8	1,42,51,75,354	1,25,29,80,697
Advances	9	1,51,10,08,778	1,46,52,53,606
Fixed Assets	10	4,33,61,846	4,31,02,438
Other Assets	11	22,44,22,129	23,38,40,590
TOTAL		3,56,43,58,573	3,30,71,76,639
Contingent Liabilities	12	56,18,46,938	86,66,82,022
Bills for Collection	–	14,27,67,407	16,24,73,915
Significant Accounting Policies	17		
Notes to Accounts	18		

The schedules referred to above form an integral part of the Balance Sheet.

ALOK SRIVASTAVA
Executive Director

B.S. SHEKHAWAT
Executive Director

PALLAV MOHAPATRA
Managing Director & CEO

TAPAN RAY
Chairman

DR. BHUSHAN KUMAR SINHA
Director

PROF. (DR.) ATMANAND
Director

SMT. MINI IPE
Director

For BORKAR & MUZUMDAR
Chartered Accountants
F.R. No. 101569W

For MUKUND M CHITALE & CO
Chartered Accountants
F.R. No.106655W

For AAJV AND ASSOCIATES
Chartered Accountants
F.R. No.007739N

For S JAYKISHAN
Chartered Accountants
F.R. No.309005E

(CA DARSHIT DOSHI)
Partner
M.No.133755
UDIN:20133755AAAACK2512

(CA A.V.KAMAT)
Partner
M.No.039585
UDIN:20039585AAAADW4470

(CA DEEPAK GARG)
Partner
M.No.093348
UDIN:20093348AAAABF5444

(CA NEMAI GORAI)
Partner
M.N.No.057892
UDIN:20057892AAA AFL4824

Place: Mumbai
Date: June 29, 2020



PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2020

(000's Omitted)

PARTICULARS	Schedule No.	Year Ended 31-Mar-20 ₹	Year Ended 31-Mar-19 ₹
I. INCOME			
Interest Earned	13	23,56,24,655	22,63,85,707
Other Income	14	3,63,68,216	2,41,29,368
TOTAL		27,19,92,871	25,05,15,075
II. EXPENDITURE			
Interest Expended	15	15,93,36,197	15,86,63,898
Operating Expenses	16	6,92,15,209	6,05,86,250
Provisions and Contingencies		5,46,54,988	8,76,79,726
TOTAL		28,32,06,394	30,69,29,874
III. PROFIT/(LOSS) FOR THE YEAR BEFORE PRIOR PERIOD ITEM		(1,12,13,523)	(5,64,14,799)
Less: Prior period Item		-	-
Net Profit /(Loss) for the year after Prior period item		(1,12,13,523)	(5,64,14,799)
Profit / (loss) brought forward		(16,25,10,138)	(10,55,31,577)
TOTAL		(17,37,23,661)	(16,19,46,376)
IV. APPROPRIATIONS			
Transfer to :			
Statutory Reserve		-	-
Investment Reserve		15,70,277	5,63,762
Special Reserve u/s 36(1)(viii)		-	-
Staff Welfare Fund		-	-
Revenue Reserve		-	-
Fund in lieu of Insurance		-	-
Proposed Dividend - Preference Capital		-	-
Proposed Dividend - Equity Capital		-	-
Dividend Tax		-	-
Balance Carried Over to Balance Sheet		(17,52,93,938)	(16,25,10,138)
TOTAL		(17,37,23,661)	(16,19,46,376)
EPS (Basic & Diluted) in ₹ (nominal value ₹ 10/- per share)		(1.81)	(20.19)
Significant Accounting Policies	17		
Notes to Accounts	18		

The schedules referred to above form an integral part of the Profit and Loss Account

ALOK SRIVASTAVA
Executive Director

B.S. SHEKHAWAT
Executive Director

PALLAV MOHAPATRA
Managing Director & CEO

TAPAN RAY
Chairman

DR. BHUSHAN KUMAR SINHA
Director

PROF. (DR.) ATMANAND
Director

SMT. MINI IPE
Director

For BORKAR & MUZUMDAR
Chartered Accountants
F.R. No. 101569W

For MUKUND M CHITALE & CO
Chartered Accountants
F.R. No.106655W

For AAJV AND ASSOCIATES
Chartered Accountants
F.R. No.007739N

For S JAYKISHAN
Chartered Accountants
F.R. No.309005E

(CA DARSHIT DOSHI)
Partner
M.No.133755

(CA A.V.KAMAT)
Partner
M.No.039585

(CA DEEPAK GARG)
Partner
M.No.093348

(CA NEMAI GORAI)
Partner
M.N.No.057892

UDIN:20133755AAAACK2512
Place: Mumbai

UDIN:20039585AAAADW4470

UDIN:20093348AAAABF5444

UDIN:20057892AAA AFL4824

Date: June 29, 2020



SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2020

(000's Omitted)

PARTICULARS	AS AT 31-Mar-2020		AS AT 31-Mar-2019	
	₹	₹	₹	₹
SCHEDULE 1 : CAPITAL				
Authorised Capital		10,00,00,000		5,00,00,000
1000,00,00,000 shares of ₹ 10/- each (previous year 500,00,00,000 shares) of ₹ 10/- each				
Issued, Subscribed and Paid up Capital :				
Equity Shares		5,70,97,627		4,04,72,014
5709762724 Equity Shares (previous year 4047201437 Equity shares) of ₹ 10/- each (includes 5275014715 Equity shares (previous year 3691169652 Equity shares) of ₹ 10/- each held by Central Govt.)				
TOTAL		5,70,97,627		4,04,72,014
SCHEDULE 2 : RESERVES AND SURPLUS				
I. Statutory Reserves				
Balance as per last Balance Sheet		2,06,35,979		2,06,35,979
Additions during the year		—		—
		2,06,35,979		2,06,35,979
II. Capital Reserves				
i) Revaluation Reserve				
Balance as per last Balance Sheet		3,07,45,958		3,13,02,428
Additions - Adjustments during the year		—		91,575
Less : Transfer to Revenue and Other Reserves		5,68,075		6,48,045
Less : Deductions during the year		5,51,895		—
		2,96,25,988		3,07,45,958
ii) Investment Reserve				
Balance as per last Balance Sheet		1,16,55,147		1,10,91,385
Additions during the year		15,70,277		5,63,762
		1,32,25,424		1,16,55,147
III. Share Premium				
Balance as per last Balance Sheet		22,15,38,334		16,99,08,791
Additions/ Adjustments during the year		1,95,31,935		5,16,29,543
		24,10,70,269		22,15,38,334
IV. Revenue and Other Reserves				
i) Revenue Reserves				
Balance as per last Balance Sheet		2,58,11,273		2,52,66,772
Add : Transfer from Capital Reserves		5,68,075		6,48,045
Additions during the year		5,51,895		6,959
Add/Less: Deductions during the year		2,137		1,10,503
		2,69,33,380		2,58,11,273
V. Special Reserve U/s 36(1)(viii) of Income Tax Act		10,00,000		10,00,000
VI. Balance in Profit and Loss Account		(17,52,93,938)		(16,25,10,138)
TOTAL		15,71,97,102		14,88,76,552



(000's Omitted)

PARTICULARS	AS AT 31-Mar-2020		AS AT 31-Mar-2019	
	₹	₹	₹	₹
SCHEDULE 3 : DEPOSITS				
A. I. Demand Deposits				
i) From Banks	33,48,395		1,32,14,516	
ii) From Others	15,07,96,890		15,09,51,022	
		15,41,45,285		16,41,65,538
II. Savings Bank Deposits		1,30,19,99,950		1,22,13,88,674
III. Term Deposits				
i) From Banks	3,22,89,481		2,70,05,949	
ii) From Others	1,64,91,96,925		1,58,59,94,207	
		1,68,14,86,406		1,61,30,00,156
TOTAL		3,13,76,31,641		2,99,85,54,368
B. i) Deposits of Branches in India				
		3,13,76,31,641		2,99,85,54,368
ii) Deposits of Branches outside India				
		-		-

SCHEDULE 4 : BORROWINGS

I. Borrowings in India				
i) Reserve Bank of India	66,90,000		-	
ii) Other Banks	17,964		44,471	
iii) Other Institutions & Agencies	17,73,007		29,55,145	
iv) Unsecured Redeemable Bonds(Subordinated Debt)	50,00,000		50,00,000	
v) Upper Tier II bonds	1,30,00,000		2,30,00,000	
vi) Innovative Perpetual Debt Instrument	13,91,000		13,91,000	
vii) Unsecured Redeemable NC Basel III Bonds(Tier II)	3,00,00,000		2,00,00,000	
		5,78,71,971		5,23,90,616
II. Borrowings outside India				
		-		-
TOTAL		5,78,71,971		5,23,90,616
Secured Borrowings included in I & II above			Nil	Nil

SCHEDULE 5 : OTHER LIABILITIES AND PROVISIONS

I. Bills Payable	62,03,584		64,54,286	
II. Inter Office Adjustments (Net)	8,77,45,538		-	
III. Interest Accrued	80,63,393		83,71,940	
IV. Deferred Tax Liability	-		-	
V. Others (including provisions)	5,25,47,717		4,99,31,454	
TOTAL		15,45,60,232		6,47,57,680



(000's Omitted)

PARTICULARS	AS AT 31-Mar-2020		AS AT 31-Mar-2019	
	₹	₹	₹	₹
SCHEDULE 6 : CASH AND BALANCES WITH RESERVE BANK OF INDIA				
I. Cash in Hand (including foreign currency notes)		1,62,92,611		1,33,75,164
II. Balances with Reserve Bank of India				
In Current Accounts	17,99,24,907		14,04,15,686	
In Other Accounts	10,40,00,000		5,40,00,000	
		28,39,24,907		19,44,15,686
TOTAL		30,02,17,518		20,77,90,850

SCHEDULE 7 : BALANCES WITH BANKS AND MONEY AT CALL & SHORT NOTICE

I. In India				
i) Balances with Banks				
a) In Current Accounts	7,92,279		6,65,590	
b) In Other Deposit Accounts	1,278		6,880	
ii) Money at Call and Short Notice				
a) With Banks	1,93,50,000		19,00,000	
b) With Other Institutions	—		10,15,66,371	
		2,01,43,557		10,41,38,841
II. Outside India				
a) In Current Accounts	4,00,29,391		69,582	
b) In Other Deposit Accounts	—		35	
c) Money at Call & Short Notice	—		—	
		4,00,29,391		69,617
TOTAL		6,01,72,948		10,42,08,458

SCHEDULE 8 : INVESTMENTS

I. Investments in India in : *				
i) Government Securities	1,09,49,33,558		96,20,60,271	
ii) Other approved Securities	—		—	
iii) Shares	54,38,140		83,42,097	
iv) Debentures and Bonds	27,66,12,442		21,46,94,317	
v) Subsidiaries and Sponsored Institutions	21,77,632		30,39,987	
vi) Others (Commercial Papers, Mutual Fund Units etc.)	4,55,38,697		6,43,69,140	
		1,42,47,00,469		1,25,25,05,812
II. Investments outside India in **				
Subsidiaries and / or Associates abroad		4,74,885		4,74,885
TOTAL		1,42,51,75,354		1,25,29,80,697

*** Investments in India**

Gross Value	1,47,31,03,771		1,29,17,18,017	
Less: Provision for Depreciation	4,84,03,302		3,92,12,205	
Net Value		1,42,47,00,469		1,25,25,05,812

**** Investments outside India**

Gross Value	4,74,885		4,75,100	
Less: Provision for Depreciation	—		215	
Net Value		4,74,885		4,74,885



(000's Omitted)

PARTICULARS	AS AT 31-Mar-2020		AS AT 31-Mar-2019	
	₹	₹	₹	₹
SCHEDULE 9 : ADVANCES				
A. i) Bills Purchased and Discounted	87,07,602		1,11,08,722	
ii) Cash Credits, Overdrafts & Loans repayable on demand	71,56,97,210		70,50,21,260	
iii) Term Loans	78,66,03,966		74,91,23,624	
TOTAL		1,51,10,08,778		1,46,52,53,606
B. Particulars of Advances :				
i) Secured by Tangible Assets (including advances against Book Debts)	1,46,01,38,716		1,37,15,43,682	
ii) Covered by Bank / Government Guarantees	24,80,671		71,60,273	
iii) Unsecured	4,83,89,391		8,65,49,651	
TOTAL		1,51,10,08,778		1,46,52,53,606
C. Sectoral Classification of Advances				
(I) Advances in India				
i) Priority Sectors	73,49,15,379		77,46,50,563	
ii) Public Sector	3,52,55,809		4,18,77,509	
iii) Banks	4,684		11,452	
iv) Others	74,08,32,906		64,87,14,082	
TOTAL		1,51,10,08,778		1,46,52,53,606
(II) Advances outside India		-		-
SCHEDULE 10 : FIXED ASSETS				
I. Premises				
(At cost / revalued cost)				
Balance as at 31st March of the preceding year	4,02,29,395		4,03,28,001	
Additions during the year	44,780		14,580	
Total	4,02,74,175		4,03,42,581	
Deductions / Adjustments during the year	49,009		1,13,186	
Depreciation to date	79,40,090		73,27,018	
Total		3,22,85,076		3,29,02,377
II. Other Fixed Assets				
(Including furniture and fixtures)				
At cost as at 31st March of the preceding year	3,12,10,539		2,90,61,087	
Additions / Adjustments during the year	37,42,293		27,56,744	
Total	3,49,52,832		3,18,17,831	
Deductions / Adjustments during the year	7,85,996		6,07,292	
Total	3,41,66,836		3,12,10,539	
Depreciation to Date	2,30,90,066		2,10,10,478	
Total		1,10,76,770		1,02,00,061
TOTAL (I & II)		4,33,61,846		4,31,02,438



(000's Omitted)

PARTICULARS	AS AT 31-Mar-2020		AS AT 31-Mar-2019	
	₹	₹	₹	₹
SCHEDULE 11 : OTHER ASSETS				
I. Interest accrued	1,99,12,752		1,84,62,354	
II. Tax paid in advance / Tax deducted at source (Net of Provisions)	5,37,20,014		5,16,34,457	
III. Stationery and Stamps	2,09,837		2,01,811	
IV. Non-banking assets acquired in satisfaction of claims	—		—	
V. Deferred Tax Assets	7,61,68,000		7,89,40,100	
VI. Inter Office Adjustments (Net)	—		12,55,928	
VII. Others	7,44,11,526		8,33,45,940	
TOTAL		22,44,22,129		23,38,40,590
SCHEDULE 12 : CONTINGENT LIABILITIES				
I. (a) Claims against the Bank not acknowledged as Debts	10,14,448		10,52,491	
(b) Disputed income tax demands under appeals, revisions, etc	1,73,50,729		2,56,91,553	
II. Liability for partly paid Investments	40,10,248		52,498	
III. Liability on account of outstanding forward Exchange Contracts	35,02,01,250		64,44,32,269	
IV. Guarantees given on behalf of constituents				
a) In India	11,88,38,461		11,56,86,575	
b) Outside India	74,99,916		71,56,062	
		12,63,38,377		12,28,42,637
V. Acceptances, Endorsements and Other Obligations		4,27,13,097		6,61,57,213
VI. Other item for which the bank is contingently liable		2,02,18,789		64,53,361
TOTAL		56,18,46,938		86,66,82,022



**SCHEDULES FORMING PART OF THE PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED MARCH 31, 2020**

(000's Omitted)

PARTICULARS	YEAR ENDED 31-Mar-20 ₹	YEAR ENDED 31-Mar-19 ₹
SCHEDULE 13 : INTEREST EARNED		
I. Interest / Discount on Advances / Bills	12,50,54,586	12,94,97,463
II. Income on Investments	9,91,56,372	8,45,42,399
III. Interest on balances with Reserve Bank of India and other Inter Bank Funds	48,08,903	87,28,057
IV. Others	66,04,794	36,17,788
TOTAL	23,56,24,655	22,63,85,707
SCHEDULE 14 : OTHER INCOME		
I. Commission, Exchange and Brokerage	1,13,62,724	1,20,38,126
II. Profit on Sale of Investments (Net)	1,21,49,423	21,51,879
III. Profit / (Loss) on Revaluation of Investments	-	-
IV. Profit / (Loss) on Sale of Land, Buildings and other Assets (Net)	(2,24,145)	(44,269)
V. Profit on Exchange Transactions (Net)	23,03,830	14,04,372
VI. Income earned by way of dividends etc. from Subsidiaries and Associates abroad / in India	1,76,364	52,200
VII. Miscellaneous Income	1,06,00,020	85,27,060
TOTAL	3,63,68,216	2,41,29,368
SCHEDULE 15 : INTEREST EXPENDED		
I. Interest on Deposits	15,40,18,417	15,27,63,230
II. Interest on Reserve Bank of India / Inter-Bank borrowings	87,769	47,690
III. Others	52,30,011	58,52,978
TOTAL	15,93,36,197	15,86,63,898
SCHEDULE 16 : OPERATING EXPENSES		
I. Payments to and Provisions for employees	4,21,67,195	3,56,52,216
II. Rent, Taxes and Lighting	49,36,401	47,24,267
III. Printing and Stationery	3,09,282	2,87,739
IV. Advertisement and Publicity	1,08,755	1,05,710
V. Depreciation on Bank's property	28,52,754	27,77,242
VI. Directors' Fees, Allowances and Expenses	12,886	14,557
VII. Auditors' Fees and Expenses (including Branch Auditors)	2,81,709	3,03,412
VIII. Law Charges	3,35,104	1,67,276
IX. Postages, Telegrams, Telephones etc.	9,05,745	8,99,275
X. Repairs and Maintenance	10,44,343	9,88,942
XI. Insurance	37,86,167	30,00,804
XII. Other Expenditure	1,24,74,868	1,16,64,810
TOTAL	6,92,15,209	6,05,86,250


SCHEDULE 17 - SIGNIFICANT ACCOUNTING POLICIES
1. a) Basis of Preparation:

The financial statements have been prepared by following the going concern concept on the historical cost basis except in respect of the Revaluation of Premises and conform, in all material aspects, to Generally Accepted Accounting Principles (GAAP) in India, which encompasses applicable statutory provisions, regulatory norms prescribed by Reserve Bank of India (RBI) including those prescribed by the Banking Regulation Act 1949, Accounting Standards (AS) and pronouncements issued by The Institute of Chartered Accountants of India (ICAI) and the prevailing practices within the Banking industry in India.

b) Use of Estimates:

The preparation of financial statements requires the management to make estimates and assumptions considered in the reported amount of assets and liabilities (including contingent liabilities) as on the date of the financial statements and the reported income and expenses during the reporting year. Management believes that the estimates used in preparation of the financial statements are prudent and reasonable.

Contingencies are recorded when it is probable that a liability will be incurred and the amounts can reasonably be estimated. Differences between the actual results and estimates are recognised in the year in which the results are known/materialised.

2. Transactions involving Foreign Exchange:

- 2.1 The transactions are initially recorded on previous day's closing rate.
- 2.2 Monetary Assets and Liabilities in Foreign Currencies are translated at the Exchange Rates prevailing at the quarter end as notified by FIBIL and the resultant Profit/ Loss is recognised in Profit and Loss Account.
- 2.3 Income and Expenditure items are translated at the exchange rates ruling on the respective date of transactions.
- 2.4 Guarantees, Letters of Credit, Acceptances, Endorsements, and other obligations in Foreign Currencies are translated at the quarter end rates notified by FIBIL.
- 2.5 Outstanding Forward Contracts are translated at the quarter end rates notified by FIBIL and the resultant profit/ loss is recognized in Profit and Loss Account.

3. Investments:

3.1 In accordance with the guidelines issued by the Reserve Bank of India, Investments are categorised into "Held to Maturity", "Held for Trading" and "Available for Sale" categories. However, for disclosure in the Balance Sheet, investments are classified under the following heads :

- i) Government Securities
- ii) Other Approved Securities
- iii) Shares
- iv) Debentures and Bonds
- v) Subsidiaries and sponsored institutions and
- vi) Others (Commercial Papers and units of Mutual Funds etc.)

3.2 Basis of Classification:

Classification of an Investment is done at the time of purchase into the following categories:

- i) Held to Maturity:
These comprise of investments, the bank intends to hold on till maturity. Investments in subsidiaries and associates are also categorised under Held to Maturity.
- ii) Held for Trading
Securities which are principally held for resale within 90 days from the date of purchase.
- iii) Available for Sale
Investments that cannot be classified in the above categories.



3.3 Transfer of Securities between categories:

The transfer/ shifting of securities between the three categories of investments is accounted at the lower of acquisition cost/ book value or market value on the date of the transfer. The depreciation, if any, on such transfer is fully provided for.

3.4 Valuation:

a) Held to Maturity:

The investments classified under this category are valued at acquisition cost. The excess of acquisition cost / book value over the face value is amortised over the remaining period of maturity on day to day basis.

Investments in subsidiaries and associates are valued at carrying cost less diminution, other than temporary in nature, for each investment individually.

b) Available for sale:

Investments under this category are marked to market, scrip-wise, at quarterly intervals as under:

i)	Central Government Securities	At market price as per quotation put out by Stock Exchange / FIBIL.
ii)	State Government Securities, Securities Guaranteed by Central / State Government	On appropriate yield to maturity basis.
iii)	Treasury Bills/ Certificates of Deposits/ Commercial Paper	At carrying cost.
iv)	Equity Shares	a) Quoted : At market price. b) Unquoted: At book value per share, if latest (Not more than one year old) Balance Sheet is available, or Re.1/- per company if latest Balance Sheet is not available.
v)	Preference Shares	a) Quoted : At market price. b) Unquoted: On appropriate yield to maturity.
vi)	Debentures and Bonds	a) Quoted : (Traded in last 15 days) at last Trade Price. b) Unquoted: On appropriate yield to maturity.
vii)	Mutual Fund	a) Quoted : At market price. b) Unquoted: At repurchase price or Net Asset Value (where repurchase price is not available).
viii)	Venture Capital Fund (VCF)	Declared NAV or break up NAV as per audited balance sheet which is not more than 18 months old. If NAV/ audited financials are not available for more than 18 months continuously then at Re.1/- per VCF.
ix)	Security Receipts (SR)	At Net Asset Value (NAV) advised by SC/ARC.

The net depreciation under each category is provided for, without adjusting the book value of the securities and net appreciation, if any, is ignored.

c) Held for Trading:

Investments under this category are valued at monthly intervals at market rates, wherever available, or as per the prices declared by FIBIL. The net depreciation under each category is provided for, without adjusting the book value of the securities and net appreciation, if any, is ignored.

3.5 Determination of Cost:

- Cost of investments is determined on the basis of Weighted Average Cost method.
- Brokerage, incentive, front-end fees etc., received on purchase of securities are reduced from the cost of investments.
- Expenses such as brokerage, fees, commission or taxes incurred at the time of acquisition of securities is charged to revenue.



3.6 Income Recognition:

- i) The Profit or loss on sale of investments is recognised in the Profit and Loss Account. However, profit on sale/ redemption of investments from 'Held to Maturity' category, is appropriated (Net of applicable taxes and amount required to be transferred to "Statutory Reserve Account") to the "Capital Reserve Account".
- ii) In respect of securities included in any of the three categories of investments where interest/ principal is in arrears, for more than 90 days, income is not reckoned and classified as Substandard/Doubtful/Loss as the case may be and appropriate provision for the depreciation in the value of the investments is made, as per prudential norms applicable to non-performing advances or otherwise required as per RBI directives issued from time to time. Debentures/ Bonds in the nature of advances are subjected to usual prudential norms applicable to advances.
- iii) State Government guaranteed exposures is classified as Sub Standard/ Doubtful/ Loss, as the case may be if interest and/ or principal or any other amount due to the Bank remains overdue for more than 90 days and necessary provisions are made as per Prudential Norms or as otherwise required as per the RBI directions issued from time to time.
- iv) The broken period interest on sale or purchase of securities is treated as revenue item.

3.7 Accounting for Repo / Reverse Repo and Liquidity Adjustment Facility (LAF)

Securities sold / purchased with an agreement to repurchase / resale on the agreed terms under Repo / Reverse Repo including LAF with RBI are recognized as Borrowing/Lending

4. Derivatives:

4.1 Derivatives used for hedging are accounted as under :

- i) In cases where the underlying Assets/Liabilities are marked to market, resultant gain/loss is recognised in the Profit & Loss Account.
- ii) Interest Rate Swaps which hedges interest bearing assets or liabilities are accounted for on accrual basis in cases where underlying Assets/Liabilities are not marked to market.
- iii) Gain or losses on the termination of Swaps are recognised over the shorter of the remaining contractual life of the Swap or the remaining life of the assets/liabilities.

4.2 Derivatives used for Trading are accounted as under:

- i) Currency future and Interest Rate Future are marked to market on daily basis as per exchange guidelines of MCX-SX, NSE and United Stock Exchange.
- ii) MTM profit/loss is accounted by credit/debit to the margin account on daily basis and the same is accounted in bank's profit & loss account on final settlement.
- iii) Trading swaps are marked to market at frequent intervals. Any MTM losses are booked and gains if any are ignored.
- iv) Gains or losses on termination of swaps are recorded as immediate income/expense under the above head

5. Advances:

- 5.1 Advances are classified as Standard, Sub-Standard, Doubtful or Loss Assets and Provisions required in respect thereof are made as per the Prudential Norms prescribed by the Reserve Bank of India or otherwise required in terms of RBI directions issued from time to time.
- 5.2 Partial Recovery in Non-performing assets is appropriated first towards principal and thereafter towards interest. However, where any borrowal account is required to be classified as Non-Performing from back date, any recovery till the account was classified as Standard is first credited to Interest on Loans and Advances [viz. Scheme for sustainable Structuring of Stressed assets (S4A), Strategic Debt Restructuring, Flexible Structuring of Long Term Project Loan (5/25), Change of Ownership of Borrowing Entities (outside Strategic Debt Restructuring Scheme)].
- 5.3 Advances are shown net of provisions (in case of NPA), Unrealised Interest, amount recovered from borrowers held in Sundries and amount recovered from CGTSI/ ECGC.
- 5.4 Provision for Standard Assets is included in Other Liabilities and Provisions- Others.



5.5 Financial Assets sold are recognized as under:

5.5.1 In case the sale to SC/ARC is at a price lower than the Net Book Value (NBV) the shortfall is either charged to the Profit and Loss Account or such shortfall on assets sold on or after 26.02.2014 is spread over a period of two/one year in line with RBI guidelines subject to necessary disclosures.

5.5.2 In case the sale is at a price higher than the NBV on cash basis, the surplus is taken to the credit of Profit and Loss Account.

5.5.3 In case of sale to SC/ARC is for a value higher than the NBV the excess provision to the extent of cash recovery is credited to the Profit and Loss Account and balance excess provision is retained to be utilised to meet shortfall/loss on account of sale of other financial assets to SC/ARC.

6. Fixed Assets/Depreciation:

6.1 Fixed Assets are depreciated under 'Written Down Value Method' at the following rates (other than computers which are depreciated on Straight Line Method):

i) Premises	At varying rates based on estimated life
ii) Furniture, Lifts, Safe Vaults	10%
iii) Vehicles	20%
iv) Air conditioners, Coolers, Typewriters etc.	15%
v) Computers including Systems Software	33.33%

(Application Software is charged to the Revenue during the year of acquisition.)

6.2 Land acquired on lease for over 99 years is treated as freehold land and those for 99 years or less is treated as leasehold land. Cost of leasehold land is amortized over a period of lease.

6.3 Where it is not possible to segregate the cost of Land and Premises, Depreciation is charged on the composite cost.

6.4 In case of assets, which have been revalued, the depreciation / amortization is provided on the revalued amount charged to Profit & Loss Account. Amount of incremental depreciation / amortization attributable to the revalued amount is transferred from 'Revaluation Reserve' and credited to "Revenue and Other Reserves".

6.5 Depreciation on additions to assets, made upto 30th September is provided for the full year and on additions made thereafter, is provided for the half year. No depreciation is provided on assets sold before 30th September and depreciation is provided for the half year for assets sold after 30th September.

7. Employee Benefits:

Employee benefits are accrued in the year services are rendered by the employees. Short term employee benefits are recognised as an expense in the profit and loss account for the year in which the related service is rendered.

Liability for long term employee benefit under defined benefit scheme such as contribution to gratuity, pension fund and leave encashment are determined at close of the year at present value of the amount payable using actuarial valuation technique. Actuarial gain/losses are recognised in the year when they arise.

Provident fund is a defined contribution as the bank pays fixed contribution at predetermined rates. The obligation of the bank is limited to such fixed contribution. The contributions are charged to Profit and Loss account.

National Pension Scheme which is applicable to employees who have joined bank on or after 01.04.2010 is a defined contribution scheme. Bank pays fixed contribution at pre-determined rate. The obligation of the bank is limited to such fixed contribution. The contribution is charged to Profit and Loss Account.

8. Recognition of Income and Expenditure:

8.1 Income/ Expenditure is generally accounted for on accrual basis except for income to be accounted for on cash basis as per regulatory provisions.

8.2 In accordance with the guidelines issued by the Reserve Bank of India, prior period disclosures are made in respect of any item which exceeds one percent of the total income/total expenditure.

8.3 Provision for interest payable on overdue deposits is made as per Reserve Bank of India guideline



9 Income Tax:

The provision for tax for the year comprises of current tax liability computed in accordance with the applicable tax laws and the deferred tax which recognizes, timing differences between taxable income and accounting income that originate in one period and is capable of reversal in one or more subsequent periods. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets will be realised. In case of carry forward of unabsorbed depreciation and tax losses, deferred tax assets are recognised only if there is virtual certainty that such deferred tax assets can be realised against future taxable profits. The carrying amount of deferred tax assets is reviewed at each balance sheet date to reassess its realization. Disputed tax liabilities are accounted for in the year of finality of assessment / appellate proceedings and till such times they are shown as contingent liability.

10 Provisions, Contingencies and Contingent assets:

Provisions are recognized for present obligations, of uncertain timing or amount, arising as a result of a past event where a reliable estimate can be made and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation. Where it is not probable that an outflow of resources embodying economic benefits will be required or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability unless the possibility of outflow of resources embodying economic benefits is remote.

Contingent assets are neither recognised nor disclosed in the Financial Statements.

ALOK SRIVASTAVA
Executive Director

B.S. SHEKHAWAT
Executive Director

PALLAV MOHAPATRA
Managing Director & CEO

TAPAN RAY
Chairman

DR. BHUSHAN KUMAR SINHA
Director

PROF. (DR.) ATMANAND
Director

SMT. MINI IPE
Director

For BORKAR & MUZUMDAR
Chartered Accountants
F.R. No. 101569W

For MUKUND M CHITALE & CO
Chartered Accountants
F.R. No.106655W

For AAJV AND ASSOCIATES
Chartered Accountants
F.R. No.007739N

For S JAYKISHAN
Chartered Accountants
F.R. No.309005E

(CA DARSHIT DOSHI)
Partner
M.No.133755
UDIN:20133755AAAACK2512

(CA A.V.KAMAT)
Partner
M.No.039585
UDIN:20039585AAAADW4470

(CA DEEPAK GARG)
Partner
M.No.093348
UDIN:20093348AAAABF5444

(CA NEMAI GORAI)
Partner
M.N.No.057892
UDIN:20057892AAAFL4824

Place: Mumbai
Date: June 29, 2020



SCHEDULE-18 : NOTES FORMING PART OF THE ACCOUNTS

1. Capital:

Paid up Equity Share Capital of the Bank as on 31.03.2020 is ₹ 5709.76 crore increased from ₹ 4047.20 crore of previous year by issue of fresh 1662561287 equity shares of ₹ 10 each in two allotments.

- a. 78716224 Equity Share of ₹ 10 each allotted to eligible employees of Central Bank of India at premium of ₹ 17.00 on 15.05.2019
- b. 1583845063 Equity Share of ₹ 10 each allotted to Government of India on Preferential Basis at premium of ₹ 11.17 on 26.11.2019.

2. Balancing of Books / Reconciliation:

The reconciliation of the following items are in progress :

- Inter Branch Office Balance
- Inter Bank Accounts
- Suspense Accounts
- Clearing & other Adjustment Accounts
- Certain balances in nominal account
- NOSTRO Accounts
- Balances related to ATM
- Mirror Accounts maintained by Central Card Department
- Data/System updation of Agricultural and Priority Sector Advances

The management is of the opinion that the overall impact, if any, on the accounts will not be significant.

3. Income Tax:

3.1 Provision for Income Tax for the year is arrived at after due consideration of relevant statutory provisions and judicial decisions on disputed issues.

3.2 Other Assets [Schedule 11 (ii)] includes ₹ 1735.07 crore (previous year ₹ 2569.16 crore) towards disputed Income Tax paid by the Bank or adjusted by the Income Tax department. Provision for disputed amount of taxation is not considered necessary by the Bank on the basis of various judicial pronouncements and favourable decisions in Bank's own case.

4. Premises:

4.1 Premises obtained on Lease by the Bank includes properties costing ₹ 0.75 Crore (previous year ₹ 0.75 Crore) for which registration formalities are still under progress.

4.2 In the case of assets, which have been revalued, the depreciation is provided on the revalued amount charged to Profit & Loss Account and the amount of incremental depreciation attributable to the revalued amount ₹ 112.00 Crore (previous year ₹ 64.80 Crore) is transferred from 'Revaluation Reserve' and credited to "Revenue and Other Reserves".

5. Advances / Provisions

5.1 Advances to units which have become sick including those under nursing/ rehabilitation/ restructuring programme and other advances classified as doubtful/ loss assets have been considered secured/ recoverable to the extent of estimated realizable value of securities carrying first or second charge based on valuers' assessment of properties/ assets mortgaged to the Bank and other data available with the Bank.

5.2 In accordance with the guidelines issued by Reserve Bank of India, the Bank has netted the balance Floating Provision amount of ₹ 100.56 crores (previous year ₹ 100.56 crore) and Countercyclical Provision amount of ₹ 47.34 Crore (previous year. ₹ 47.34 Crore) from gross NPAs to arrive at net NPAs.

6. The following information is disclosed in terms of guidelines issued by Reserve Bank of India :

a. (i) Capital Ratio (As Per Basel III)

(₹ in crore)

Sl. No	Items	31.03.2020	31.03.2019
1	Common Equity Tier 1 capital ratio (%)	9.33%	7.49%
2	Tier 1 capital ratio (%)	9.33%	7.49%
3	Tier 2 capital ratio (%)	2.39%	2.12%
4	Total Capital Ratio (CRAR) (%)	11.72%	9.61%
5	Percentage of the shareholding of the Government of India	92.39%	91.20%
6	Amount of equity capital raised	3565.54*	6804.54
7	Amount of Additional Tier 1 capital raised; of which Perpetual Non Cumulative Preference Share (PNCPS): Perpetual Debt Instruments (PDI):	NIL	NIL
8	Amount of Tier 2 capital raised; Of which		
	– Debt capital instruments:	NIL	NIL
	– Preference Share Capital Instruments:[Perpetual Cumulative Preference Share (PCPS) / Redeemable Non Cumulative Preference Share (RNCPS) /Redeemable Cumulative Preference Share (RCPS)]	NIL	NIL
	– Amount of Sub-ordinate debts raised during the year	1000.00	500.00

*Includes capital funds of ₹ 3353 crore received from Government of India. Bank allotted 1583845063 Equity Share of ₹ 10 each at premium of ₹ 11.17 on 27.09.2019 to President of India (Government of India) on Preferential Basis.

On 15.05.2019, bank also allotted 787,16,224 equity shares of face value of ₹ 10 each at issue price of ₹27 including premium of ₹17 per share, aggregating to ₹212.53 crore was Employee Share Purchase Scheme. The amount of ₹212.53 crore was already received during the previous financial year 2018-19, and the same was kept in Share Application Money Account as on 31.3.2019.

Bank also raised ₹1000.00 crores in two tranches on 30.09.2019 and 20.03.2020 by issuance and allotment of Non Convertible Redeemable Unsecured Basel III compliant Tier 2 Bonds (Series-IV and V) in the nature of Promissory Notes of the Face Value of ₹ 10.00 Lakhs each on private placement basis and allotted 10,000 bonds of ₹ 10.00 each.

b. (i) Investments

(₹ in crore)

Items		31.03.2020	31.03.2019
1)	Value of Investments		
	i) Gross Value of Investments	147357.87	129219.31
	a) In India	147310.38	129171.80
	b) Outside India	47.49	47.51
	ii) Provisions for Depreciation	4840.32	3921.24
	a) In India	4840.32	3921.22
	Excess provision for depreciation (held at shifting) over current valuation	0.00	0.00
	b) Outside India	0.00	0.02
	iii) Net Value of Investments	142517.55	125298.07
	a) In India	142470.06	125250.58
	b) Outside India	47.49	47.49
2)	Movement of Provisions held towards depreciation on Investments		
	i) Opening Balance	3921.24	2663.07
	ii) Add: Provisions made during the year	1413.82	2561.64
	iii) Less: Write Back/Utilized during the year	494.73	1303.47
	iv) Closing Balance	4840.33	3921.24



Note: Above amount includes securities aggregating to Face Value of ₹ 1365 (in Crore) deposited with CCIL as margin and Default Fund ₹ 641 (in Crore) and securities of Face Value of ₹ 19345 (in Crore) kept with RBI under section 11(2)(b)(ii) of Banking Regulation Act, 1949 as on March 31, 2020.

(ii) Repo Transactions (in face value terms)

The details of face value of securities Purchased/Sold under Repo Agreement for the year ended March 31, 2020 are as follows:

(₹ in crore)

Particulars	Minimum outstanding during the year	Maximum outstanding during the year	Daily Average outstanding during the year	Outstanding as on March 31, 2020
Securities sold under Repo				
I. Government Securities	0.00 (0.00)	1499.00 (750.00)	73.08 (38.09)	669.00 (0.00)
II. Corporate debt securities	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)
Securities purchased under Reverse Repo				
I. Government Securities	0.00 (0.00)	26186.19 (34878.98)	7685.78 (10797.67)	10399.00 (11059.84)
II. Corporate debt securities	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)

Previous year figures are shown in Brackets.

(iii) Non SLR Investment Portfolio

Issuer wise composition of Non SLR Investments : 31 MARCH 2020

(₹ in crore)

No.	Issuer	Amount	Extent of Private Placement	Extent of 'Below Investment Grade' Securities	Extent of 'Unrated' Securities	Extent of 'Unlisted' Securities
(1)	(2)	(3)	(4)	(5)	(6)	(7)
i)	Central Govt Recap Bonds	14,780 (11,427)	0 (0)	0 0	14,780 (11,427)	14,780 (11,427)
ii)	State Govt Special Bond	2,259 (3,170)	0 (0)	0 0	2,259 (3,170)	0 0
iii)	PSUs	5,977 (5,123)	3,130 (18)	762 0	22 (3,869)	1,777 (1,777)
iv)	FIs	1,834 (372)	135 (127)	0 0	0 (44)	0 (44)
v)	Banks	276 (150)	1 0	64 0	69 0	69 0
vi)	Private Corporates	3,180 (1,868)	964 (120)	410 (227)	624 (500)	673 (692)
vii)	Subsidiaries/ Joint Ventures/RRB/ Indo-Zambia	265 (421)	265 (421)	0 0	265 (421)	265 (421)
viii)	Others	9,293 (10,483)	3,296 0	648 (438)	4,976 (5,132)	6,924 (6,508)
	TOTAL	37,864 (33,013)	7,791 (686)	1,884 (665)	22,995 (24,562)	24,488 (20,869)
	Less: Provision held towards depreciation	4,840 (3,921)	0 0	0 0	0 0	0 0
	NET	33,024 (29,092)	7,791 (686)	1,884 (665)	22,995 (24,562)	24,488 (20,869)

Previous year figures are shown in Brackets

Note: Amounts reported under Columns 4, 5, 6 and 7 above may not be mutually exclusive

**(iv) Non Performing Non-SLR Investments**

(₹ in crore)

PARTICULARS	31.03.2020	31.03.2019
Opening Balance	1546.86	2084.48
Additions during the year	939.67	653.74
Reductions during the year	333.14	1191.36
Closing balance	2153.39	1546.86
Total provisions held	1932.84	1333.64

c. Derivatives**(i) Forward Rate Agreement / Interest Rate Swap**

(₹ in crore)

	Items	31.03.2020	31.03.2019
i)	The Notional Principal of Swap agreements	1125.00	50.00
ii)	Losses which would be incurred if counter parties failed to fulfill their obligations under the agreements.	11.57	0.42
iii)	Collateral required by the bank upon entering into swaps	NIL	NIL
iv)	Concentration of credit risk arising from the swaps	Not Significant	Not Significant
v)	The fair value of the swap book	-1.15	-0.42

(ii) Currency Rate Swap

(₹ in crore)

	Items	31.03.2020	31.03.2019
i)	The Notional Principal of Swap agreements	360.74	344.19
ii)	Losses which would be incurred if counter parties failed to fulfill their obligations under the agreements.	19.39	3.65
iii)	Collateral required by the bank upon entering into swaps	NIL	NIL
iv)	Concentration of credit risk arising from the swaps	Not Significant	Not Significant
v)	The fair value of the swap book	NIL	NIL

(iii) Exchange Traded Interest Rate Derivatives:

(₹ in crore)

Sr. No.	Particulars	31.03.2020	31.03.2019
	Interest Rate Futures		
i)	Notional principal amount of exchange traded interest rate derivatives undertaken during the year	NIL	NIL
ii)	Notional principal amount of exchange traded interest rate derivatives outstanding	NIL	NIL
iii)	Notional principal amount of exchange traded interest rate derivatives outstanding and not "highly effective"	NIL	NIL
iv)	Mark-to market value of exchange traded interest rate derivatives outstanding and not "highly effective"	NIL	NIL



(iv) Exchange Traded Currency Derivatives:

(₹ in crore)

Sr. No.	Particulars	31.03.2020	31.03.2019
i)	Notional principal amount of exchange traded currency derivatives undertaken during the year		
	a) Currency Futures	8259.04	3211.51
	b) Currency Options	0.00	0.00
ii)	Notional principal amount of exchange traded currency derivatives outstanding		
	a) Currency Futures	1255.03	0.00
	b) Currency Options	0.00	0.00
iii)	Notional principal amount of exchange traded currency derivatives outstanding and not "highly effective"		
	a) Currency Futures	0.00	0.00
	b) Currency Options	0.00	0.00
iv)	Mark-to market value of exchange traded currency derivatives outstanding and not "highly effective"		
	a) Currency Futures	2.66	0.00
	b) Currency Options	0.00	0.00

Disclosures on risk exposure in Derivatives

(v) Qualitative Disclosures

- Risk Management Policy approved by the Board of Directors for the use of derivative instruments to hedge/trade is in place.
- Policy for forward rate agreement, interest rate swaps, currency futures and interest rate futures for hedging the interest rate risk in investment portfolio and also for market making is in place.
- The risk management policies and major control measures like stop loss limits, counterparty exposure limits etc. as approved by Board of directors are in place.

Hedge Positions

- Accrual on account of interest expenses/ income on the Interest Rate Swap (IRS) are accounted and recognized as income/expenses.
- If the swap is terminated before maturity, mark-to-market (MTM) loss/gain and accrual till such date are accounted as expenses/ income under interest paid/ received on IRS.

Trading positions

- Currency futures and interest rate futures are marked to market on daily basis as per exchange guidelines of MCX-SX,NSE and United stock exchange.
- MTM profit/loss is accounted by credit/debit to the margin account on daily basis and the same is accounted in Bank's profit and loss account in final settlement.
- Trading swaps are marked to market at frequent intervals. Any MTM losses are booked and gains, if any are ignored.
- Gains or losses on termination of Swaps are recorded as immediate income/expenses under the above head.

Outstanding Forward Contract of Merchant & Interbank as on 31.03.2020

(₹ in crore)

Outstanding as on 31.03.2020	32974.35
Hedging Position	10537.69
Trading Position	22436.66

**(vi) Quantitative Disclosures**

(₹ in crore)

Sr. No.	Particulars	31.03.2020		31.03.2019	
		Currency Derivatives	Interest rate derivatives	Currency Derivatives	Interest rate derivatives
i)	Derivatives (Notional Principal Amount)				
a)	For hedging	10537.69	0.00	4936.31	0.00
b)	For trading	22436.66	1125.00	60278.66	50.00
ii)	Marked to Market Positions				
a)	Asset (+)	569.19	11.57	1178.39	0.40
b)	Liability (-)	642.84	12.72	1149.84	0.00
iii)	Credit Exposure [1]				
iv)	Likely impact of one percentage change in interest rate (100*PV01)	-	0.01	-	0.01
a)	On hedging derivatives	-	0.00	-	0.00
b)	On trading derivatives	-	0.01	-	0.01
v)	Maximum and Minimum of 100*PV01 observed during the year				
a)	On hedging	-	Max - 0.00 Min - 0.00	-	Max - 0.00 Min - 0.00
b)	On trading	-	Max - 0.04 Min - 0.01	-	Max - 0.04 Min - 0.01

d. Asset Quality**(a) Non Performing Assets**

(₹ in crore)

	Items	31.03.2020	31.03.2019
i)	Net NPAs to Net Advances (%)	7.63	7.73
ii)	Movement of NPAs (Gross)		
a)	Opening balance	32356.04	38130.70
b)	Additions during the year	8150.61	10328.64
c)	Reduction during the year	(7917.57)	(16103.30)
d)	Closing balance	32589.08	32356.04
iii)	Movement of Net NPAs		
a)	Opening balance	11333.24	17377.87
b)	Additions during the year	3579.11	7087.01
c)	Reduction during the year	(3377.89)	(13131.64)
d)	Closing balance	11534.46	11333.24
iv)	Movement of Provisions for NPAs (excluding provisions on Standard Assets)		
a)	Opening balance	19933.58	19601.31
b)	Provisions made during the year	4571.50	12471.57
c)	Write off/ write back / Transfer	(4633.00)	(12139.30)
d)	Closing balance	19872.08	19933.58



(b) Particulars of Accounts Restructured :

(₹ in crore)

Sr No	Type of Restructuring → Asset Classification → Details ↓	Under CDR Mechanism					Under SME Debt Restructuring Mechanism					Others					Total						
		Standard	Sub-Standard	Doubtful	Loss	Total	Standard	Sub-Standard	Doubtful	Loss	Total	Standard	Sub-Standard	Doubtful	Loss	Total	Standard	Sub-Standard	Doubtful	Loss	Total		
1	Restructured Accounts as on April 1 of the FY (opening figures)*#	No. of borrowers	1	2	17	0	20	2615	38	110	1	2764	9327	291	2279	0	11897	11943	331	2406	1	14681	
		Amount outstanding	171.06	45.09	1322.27	0.00	1538.42	219.18	7.15	87.17	0.04	313.54	1421.85	160.25	1772.51	0.00	3354.61	1812.09	212.49	3181.95	0.04	5206.57	
		Provision thereon	41.04	3.06	88.43	0.00	132.53	6.12	0.11	0.99	0.00	7.22	133.58	6.80	31.85	0.00	172.23	180.74	9.97	121.27	0.00	311.98	
2	Fresh restructuring during the year	No. of borrowers	0	0	0	0	0	17480	673	13	0	18166	2320	139	188	0	2647	19800	812	201	0	20813	
		Amount outstanding	0.00	0.00	0.00	0.00	0.00	697.52	50.57	1.13	0.00	749.22	308.16	7.76	9.20	0	325.12	1005.68	58.33	10.33	0.00	1074.34	
		Provision thereon	0.00	0.00	0.05	0.00	0.05	26.55	2.45	0.10	0.00	29.10	7.46	0.39	0.28	0	8.13	34.01	2.84	0.43	0.00	37.28	
3	Upgradations to restructured standard category during the FY	No. of borrowers	1	0	0	-1	0	18	-13	-1	-4	0	58	-44	-13	-1	0	77	-57	-14	-6	0	
		Amount outstanding	1.65	0.00	0.00	-1.65	0.00	1.02	-0.78	-0.04	-0.20	0.00	4.42	-4.19	-0.22	0.00	0.01	7.09	-4.97	-0.26	-1.85	0.01	
		Provision thereon	0.01	0.00	0.00	0.00	0.01	0.04	-0.04	0.00	0.01	0.01	0.22	-0.21	-0.01	0.00	0.00	0.27	-0.25	-0.01	-0.01	0.02	
4	Restructured standard advances which cease to attract higher provisioning and / or additional risk weight at the end of the FY and hence need not be shown as restructured standard advances at the beginning of the next FY*	No. of borrowers	0				0	0				0	0			0	0					0	
		Amount outstanding	0.00				0.00	0.00				0.00	0.00				0.00	0.00					0.00
		Provision thereon	0.00				0.00	0.00				0.00	0.00				0.00	0.00					0.00
5	Downgradations of restructured accounts during the FY	No. of borrowers	0	0	0	0	0	-403	304	50	49	0	-1025	827	184	14	0	-1428	1131	234	63	0	
		Amount outstanding	0.00	0.00	0.00	0.00	0.00	-36.08	26.16	8.21	1.71	0.00	-149.09	137.02	11.68	0.39	0.00	-185.17	163.18	19.89	2.10	0.00	
		Provision thereon	0.00	0.00	0.00	0.00	0.00	-1	0.65	0.23	0.08	0.00	1	-1.25	0.58	0.02	0.00	-0.31	-0.60	0.81	0.10	0.00	
6	Write-offs of restructured accounts during the FY \$	No. of borrowers	0	-2	-8	1	-9	-305	-24	25	-46	-350	-1269	-146	-265	-13	-1693	-1574	-172	-248	-58	-2052	
		Amount outstanding	0.43	-45.09	-755.86	1.85	-798.87	-21.41	-6.36	-27.37	-1.55	-56.69	-197.63	-156.05	-791.33	-0.39	-1145.40	-218.61	-207.50	-1574.56	-0.29	-2000.96	
		Provision thereon	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
7	Restructured Accounts as on 31.03.2020 (closing figures)	No. of borrowers	2	0	9	0	11	19405	978	197	0	20580	9411	1067	2373	0	12851	28818	2045	2579	0	33442	
		Amount outstanding	173.14	0.00	566.41	0.00	739.55	860.23	76.74	69.10	0.00	1006.07	1387.71	144.79	1001.84	0.00	2534.34	2421.08	221.53	1637.35	0.00	4279.96	
		Provision thereon **	0.01	0.00	0.00	0.00	0.01	31.40	3.10	0.68	0.00	35.18	56.83	1.64	29.98	0.00	88.45	88.24	4.74	30.66	0.00	123.64	

*Excluding the figures of Standard Restructured Advances which do not attract higher provisioning or risk weight (if applicable).

** provision held is figure of sacrifice provision

\$ includes closed accounts and recovery during Financial Year in restructured accounts.

includes also NSL textiles (CDR in DA category) and Bajaj Hindustan Ltd. (other in standard category) which was removed by auditor during FY 2019-20 as they are S4A accounts also.

(c) Details of financial assets sold to Securitization/ Reconstruction Company for Asset Reconstruction

A. Details of Sales

(₹ in crore)

	Items	31.03.2020	31.03.2019
i)	No. of accounts	11	6
ii)	Aggregate value (net of provisions) of accounts sold to SC/ RC	335.42	864.89
iii)	Aggregate consideration	387.74	1405.55
iv)	Additional consideration realized in respect of accounts transferred in earlier years.	87.23	37.73
v)	Aggregate gain/(loss) over net book value	112.86	578.39

B. Details of Book Value of Investments in Security Receipts

The details of the book value of investments in security receipts is as under:

(₹ in crore)

	Particulars	31.03.2020	31.03.2019
(i)	Backed by NPAs sold by the bank as underlying	2689.51	2715.38
(ii)	Backed by NPAs sold by other banks / financial institutions / non banking financial companies as underlying	2.28	2.77
	Total	2691.79	2718.15


C. Details of Investment in Security Receipts

(₹ in crore)

	Particulars	SRs issued within past 5 years	SRs issued more than 5 years ago but within past 8 years	SRs issued more than 8 years ago
(i)	Book Value of SRs backed by NPAs sold by the Bank as underlying	529.03	2078.27	82.21
	Provision held against (i)	97.41	1405.28	82.21
(ii)	Book Value of SRs backed by NPAs sold by other Banks/financial institutions/non-banking financial companies as underlying	0.21	0.31	1.76
	Provision held against (ii)	0.00	0.00	1.76
	Total Book Value (i) + (ii)	529.24	2078.58	83.97

(d) Details of Non Performing Financial Assets purchased/ sold from/to other Banks
a. Details of Non Performing Financial Assets purchased:

(₹ in crore)

	Particulars	31.03.2020	31.03.2019
1	a No. of accounts purchased during the year	NIL	NIL
	b Aggregate outstanding	NIL	NIL
2	a Of these, number of accounts restructured during the year	NIL	NIL
	b Aggregate outstanding	NIL	NIL

b. Details of Non Performing Financial Assets sold:

(₹ in crore)

	Items	31.03.2020	31.03.2019
1	No. of accounts	NIL	NIL
2	Aggregate outstanding	NIL	NIL
3	Aggregate consideration received	NIL	NIL

(e) Provision on Standard Assets

(₹ in crore)

Items	31.03.2020	31.03.2019
Provisions towards Standard Assets held	611.95	478.83

(f) Business Ratios

Sr. No.	Items	31.03.2020	31.03.2019
(i)	Interest Income as a percentage to Working Funds *	7.40	6.81
(ii)	Non-interest income as a percentage to Working Funds*	1.14	0.73
(iii)	Operating Profit as a percentage to Working Funds *	1.36	0.94
(iv)	Return on Assets **	(0.35)	(1.70)
(v)	Business (Deposits plus advances) per employee*** (₹ in lacs)	1405.98	1278.03
(vi)	Profit/(Loss) per employee (₹ in lacs)	(3.27)	(15.55)

* Working Funds comprise average of Total Assets (excluding Revaluation Reserve) during the 12 months of the Financial Year.

** Working Funds comprise average Total Assets (excluding Revaluation Reserve)

*** Based on aggregate Deposits (other than Inter Bank Deposits) plus Advances.



g. Asset Liability Management

The maturity pattern of Total Deposits, Borrowings, Advances, & Total Investments under various maturity buckets prescribed by Reserve Bank of India as of 31st March 2020 are as follows: -

(₹ in crore)

Period	Total Deposit	Total Advances	Total Investment	Total Domestic Borrowings *	Foreign Currency	
					Assets	Liabilities
Day 1	1413.23	2513.72	-	1.79	376.15	496.44
2 days to 7 days	3063.81	1183.43	1530.52	32.70	1107.15	1337.79
8 days to 14 days	2032.29	119.99	1284.46	-	76.30	780.18
15 days to 30 days	6261.73	5854.95	2846.32	-	3111.60	5001.24
31 days to 2 months	9259.20	1296.64	2094.76	-	-	21.52
Above 2 months to 3 months	8858.47	1768.93	4764.68	32.88	1807.35	2327.02
Above 3 months to 6 months	13409.22	3985.05	10073.90	-	6343.84	6629.21
Above 6 months to 12 months	23319.99	7558.26	4807.76	65.34	3981.82	3759.85
Above 1 years to 3 years	139864.19	76422.47	11605.91	706.78	632.67	602.13
Above 3 years to 5 years	56105.15	15273.31	10918.50	7.83	0.34	385.21
Over 5 years	50175.88	35124.13	92590.73	0.33	2.19	3.82
Total	313763.16	151100.88	142517.54	847.65	17439.40	21344.39

Note : -

* Excluding those considered under Tier II Capital.

The above data has been compiled on the basis of the Guidelines of RBI and certain assumptions made by the Management and has been relied upon by the Auditors.

h. Exposures

(i) Exposure to Real Estate Sector

(₹ in crore)

Category		31.03.2020	31.03.2019
a)	Direct Exposure		
	(i) Residential Mortgages - Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented: (individual housing loans eligible for inclusion in priority sector advances included above)	27903.39	27083.50
	(ii) Commercial Real Estate – Lending secured by mortgages on commercial real estates (office buildings retail space multi-purpose commercial premises multi-family residential buildings multi-tenanted commercial premises industrial or warehouse space hotels land acquisition development and construction etc.) Exposure includes non-fund based (NFB) limit:	(16822.40)	(13955.55)
	(iii) Investments in Mortgage Backed Securities (MBS) and other securitized exposures – - Residential - Commercial Real Estate.	2619.51	4180.29
		0.00	0.00
		68.18	66.23
b)	Indirect Exposure		
	(i) Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs).	2133.67	2001.99
	TOTAL EXPOSURE TO REAL ESTATE SECTOR	15902.35	19376.46



(ii) Exposure to Capital Market

(₹ in crore)

Items	31.03.2020	31.03.2019
i) Direct Investment in equity shares convertible bonds convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt	446.55	521.84
ii) Advances against shares/ bonds/ debentures or other securities or on clean basis to individuals for investment in shares (including IPOs/ ESOPs) convertible bonds convertible debentures and units of equities-oriented mutual funds	2.18	2.95
iii) Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equities-oriented mutual funds are taken as primary security.	50.23	144.60
(iv) Advances for any other purposes to the extent secured by the collateral securities of shares or convertible bonds or convertible debentures or units of equity-oriented mutual funds ie where the primary security other than shares/ convertible bonds/ convertible debentures/ units of equity-oriented mutual funds does not fully cover the advances.	0.00	0.00
(v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers.	77.15	327.30
vi) Loans sanctioned to corporates against the securities of shares/ bonds/ debentures or other securities or on clean basis for meeting promoter's contributions to the equity of new companies in anticipation of raising resources.	0.00	0.00
vii) Bridge Loans to the companies against expected equity flows/ issues.	0.00	0.00
viii) Underwriting commitments taken up by the banks in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity-oriented mutual funds	0.00	0.00
ix) Financing to stock brokers for margin trading	0.00	0.00
x) All exposures to Venture Capital funds (both registered and unregistered)	496.65	0.00
Total Exposure to Capital Market	1072.76	996.69

(iii) Risk Category-wise Country Exposure :

(₹ in crore)

Risk Category	Funded Exposure (net) As at 31.03.2020	Provision held as at 31.03.2020	Funded Exposure (net) As at 31.03.2019	Provision held as at 31.03.2019
Insignificant	671.99	Nil	745.22	Nil
Low	627.47	Nil	437.08	Nil
Moderate	27.36	Nil	49.26	Nil
High	7.68	Nil	46.42	Nil
Very High	1.09	Nil	0.57	Nil
Restricted	0.00	Nil	0.00	Nil
Off-credit	0.00	Nil	0.00	Nil
Total	1335.59	Nil	1278.55	Nil

As the Bank's Net Funded exposure for the year in respect of Foreign Exchange Transaction is less than 1% of total assets of the Bank, no provision is considered necessary.

(iv) Details of Single borrower limit/Group Borrowers Limit exceeded by the Bank for which necessary Board approval has been obtained.

Large Exposure to counter parties (single as well as group of connected counter parties) bank's eligible capital base (Tier-I Capital ₹ 15331.70 crores) (₹ in crore)

Sr. No.	Borrower / Customers Name	Whether single(s) or group of connected counter parties	Exposure Amount	Exposure as % of Tier-I Capital ₹ 15331.70
1	VIDEOCON GROUP	Group (G)	4471.80	29.17



However, considering the provisions of Rs 4064.20 crores in Videocon Group accounts as on 31.03.2020, the group is not in breach in terms of para 7.2 of RBI circular on LEF dated 03.06.2019.

(v) Statement of Loans and Advances secured by Intangible Assets viz. Rights Licenses Authorizations etc. which is shown as unsecured in Schedule-9.

Advances amounting to ₹ Nil (previous year ₹ Nil) against charge over intangible security such as Rights Licenses Authorization etc. are considered as unsecured.

The value of intangible security is ₹ Nil (previous year ₹ Nil)

(vi) In terms of RBI guidelines DBOD No.BP.BC.57/62-88 dated December 31, 1988, Inter-Bank Participation Certificates (IBPC) of ₹ 1500 Crore (Previous year ₹ Nil) were issued on risk sharing basis for period of 91 days to 180 days. Accordingly, these have been adjusted from the advances of the Bank. Interest income of ₹ 1.52 crore has been recognised against these borrowings.

(vii) During the year ended March 31, 2020, the value of sales and transfers of securities to/from HTM category (excluding one-time transfer of securities to/from HTM category with the approval of Board of Directors permitted to be undertaken by banks at the beginning of the accounting year, sale to RBI under pre-announced Open Market Operation auctions and repurchase of Government securities by the government of India) did not exceed 5% of the book value of the investments held in HTM category at the beginning of the year. The market value of investments held in the HTM category was Rs 84,398 crore whose book value is Rs 81,091 crore as on March 31, 2020 which includes investments in subsidiaries/joint ventures carried at cost. The book value of such investments being lower than market value, no provision is required to be made.

i. Sale and transfer to / from HTM category

The Value of Sales & Transfers to/from HTM category does not exceed 5% of the Book Value of the Investment held in HTM category at the beginning of the year.

j. Investment Fluctuation Reserve

In accordance with RBI Circular DBR.No.BP.BC.102/21.04.008/2017-18 dated April 2, 2018, the Bank is required to create Investment Fluctuation Reserve w.e.f. the FY 2018-19.

Transferred to IFR will be lower of the following:

- Net Profit on Sale of Investment during the year or
- Net Profit for the year less mandatory appropriations, until the amount of IFR is atleast 2% of HFT & AFS Portfolio on a continuous basis.

The Bank has not created Investment Fluctuation Reserve (IFR) due to losses incurred by the Bank in previous two financial years.

7. Disclosure of penalties imposed by RBI

RBI has imposed a penalty of ₹ 0.27 crore (previous year ₹ 1.16 crore) in terms of Section 47A(1)(a) read with Section 46(4)(i) of the Banking Regulation Act 1949 for non-compliance of RBI norms.

The penalties imposed by RBI on Treasury operations during Financial Year 2019-20 under the provisions of Section 46(4) of the Banking Regulation Act, 1949, for contravention of any of the provisions of the act or non compliance with any other requirements of the Banking Regulation Act, 1949; order, rule or condition specified by Reserve Bank of India under the Act is NIL

8. I. Disclosure regarding concentration of Deposits Advances Exposures and NPAs:

8.1 Concentration of Deposits

(₹ in Crore)

Particulars	31.03.2020	31.03.2019
(a) Total Deposits of twenty largest depositors	14136.35	14654.59
(b) Percentage of Deposits of twenty largest depositors to Total Deposits of the bank	4.51%	4.89%

8.2 Concentration of Advances

(₹ in Crore)

Particulars	31.03.2020	31.03.2019
(a) Total Advances to twenty largest borrowers	17851.93	16180.76
(b) Percentage of Advances of twenty largest borrowers to Total Advances of the bank	10.37%	9.65%

Advances represent credit exposure as per RBI norms

8.3 Concentration of Exposures

(₹ in Crore)

Particulars	31.03.2020	31.03.2019
(a) Total Exposure to twenty largest borrowers/customers	29786.25	30600.38
(b) Percentage of Exposures to twenty largest borrowers/customers to Total Exposure of the bank on borrowers/customers	11.41%	12.00%

Advances represents credit and investment exposure as per RBI norms

8.4 Concentration of NPAs

(₹ in Crore)

Particulars	31.03.2020	31.03.2019
(a) Total Exposure to top four NPA accounts	6355.09	5820.88

II. Sectorwise advances:

(₹ in Crore)

S.No	Sector	31.03.2020			31.03.2019		
		Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector	Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector
A	Priority Sector						
1	Agriculture and allied activities	34419.40	5054.21	14.68	35655.42	3446.76	9.67
2	Advances to industries sector eligible as priority sector lending	10672.00	2449.27	22.95	11287.64	2288.24	20.27
3	Services	18578.16	2952.44	15.89	19780.88	2945.76	14.89
4	Personal loans	16318.38	1197.93	7.34	16477.36	1007.58	6.11
	Sub-total (A)	79987.94	11653.85	14.57	83201.30	9688.34	11.64
B	Non Priority Sector						
1	Agriculture and allied activities	0.00	0.00	0.00	0.00	0.00	0.00
2	Industry	52952.66	18930.02	35.75	48682.02	19035.17	39.10
3	Services	14964.92	1193.37	7.97	16126.42	2916.55	18.09
4	Personal loans	24338.23	811.84	3.34	19719.17	715.98	3.63
	Sub-total (B)	92255.81	20935.23	22.69	84527.61	22667.70	26.82
	Total (A+B)	172243.75	32589.08	18.92	167728.91	32356.04	19.29

III. A. Movement of NPAs

(₹ in crore)

Particulars	31.03.2020	31.03.2019
Gross NPAs *as on 1st April (opening Balance)	32356.04	38130.70
Additions (Fresh NPAs) during the year	8150.61	10328.64
Sub Total (A)	40506.65	48459.34
Less:-		
(i) Upgradation	422.53	567.53
(ii) Recovery (excluding recoveries made from upgraded accounts)* Sale of NPA	3325.85	5160.56
(iii) Technical/Prudential Write-Offs	3388.95	8522.52
(iv) Write-offs other than those under (iii) above	780.24	1852.69
Sub-total (B)	7917.57	16103.30
Gross NPAs as on 31st March (closing balance) (A-B)	32589.08	32356.04



B. Technical write-off and the recoveries:

(₹ in crore)

Particulars	31.03.2020	31.03.2019
Opening balance of Technical/Prudential written-off accounts as at April 1	16077.80	9239.32
Add: Technical/Prudential write-offs during the year	3388.95	8522.52
Sub-total (A)	19466.75	17761.84
Less: Recoveries made from previously technical/prudential written-off accounts during the year (B) *	1261.91	1684.04
Closing balance as at March 31 (A-B)	18204.84	16077.80

*includes conversion to Regular write off of ₹ 602.27 crores (Previous year ₹ 1184.63 crore)

IV. Overseas Assets NPAs and Revenue

(₹ in crore)

Particulars	31.03.2020	31.03.2019
Total Assets	NIL	NIL
Total NPAs	NIL	NIL
Total Revenue	NIL	NIL

V. Off-Balance Sheet SPVs sponsored (which are required to be consolidated as per accounting norms)

Name of the SPV sponsored	
Domestic	Overseas
NIL	NIL

VI. Disclosures relating to Securitisation:

(₹ in crore)

S. No.	Particulars	31.03.2020	31.03.2019
1.	No of SPVs sponsored by the bank for securitization transactions*	NIL	NIL
2.	Total amount of securitized assets as per books of the SPVs sponsored by the bank	NIL	NIL
3.	Total amount of exposures retained by the bank to comply with MRR as on the date of balance sheet	NIL	NIL
	a) Off-balance sheet exposures	NIL	NIL
	First loss	NIL	NIL
	Others	NIL	NIL
	b) On-balance sheet exposures	NIL	NIL
	First loss	NIL	NIL
	Others	NIL	NIL
4.	Amount of exposures to securitisation transactions other than MRR	NIL	NIL
	a) Off-balance sheet exposures	NIL	NIL
	i) Exposure to own securitizations	NIL	NIL
	First loss	NIL	NIL
	Loss	NIL	NIL
	ii) Exposure to third party securitisations	NIL	NIL
	First loss	NIL	NIL
	Others	NIL	NIL
	b) On-balance sheet exposures	NIL	NIL
	i) Exposure to own securitisations	NIL	NIL
	First loss	NIL	NIL
	Others	NIL	NIL
	ii) Exposure to third party securitisations	NIL	NIL
	First loss	NIL	NIL
	Others	NIL	NIL

*Only the SPVs relating to outstanding securitisation transactions may be reported here



VII. Intra-Group Exposures:

(₹ in crore)

	Particulars	31.03.2020	31.03.2019
(a)	Total amount of intra-group exposures	785.34	706.42
(b)	Total amount of top-20 intra-group exposures(there are only 6 companies in this category)	785.34	706.42
(c)	Percentage of intra-group- exposures to total exposure of the bank on borrowers/customers	0.30%	0.28%
(d)	Details of breach of limits on intra-group exposures and regulatory action thereon if any	Nil	Nil

VIII. Transfer to Depositor Education and Awareness Fund (DEAF):

(₹ in crore)

Particulars	31.03.2020	31.03.2019
Opening balance of amounts transferred to DEAF	251.15	83.61
Add: Amount transferred to DEAF during the year	289.93	168.69
Less: Amount reimbursement by DEAF towards claims	4.94	1.15
Closing balance of amounts transferred to DEAF	536.14	251.15

There are certain eligible credit balances in the nature of unlocated deposit which are not yet remitted pending reconciliation.

9. Liquidity Cover

LCR Disclosure

(₹ in crore)

		31.03.2020		31.03.2019	
		Total Unweighted Value (average)	Total Weighted Value (average)	Total Unweighted Value (average)	Total Weighted Value (average)
High Quality Liquid Assets					
1	Total High Quality Liquid Assets (HQLA)		105871.78		85927.25
Cash Outflows					
2	Retail deposits and deposits from small business customers of which:				
(i)	Stable deposits	75907.10	3795.46	72633.00	3631.75
(ii)	Less stable deposits	193480.79	19348.25	184159.00	18415.75
3	Unsecured wholesale funding of which:				
(i)	Operational deposits (all counterparties)	0.00	0.00	0.00	0.00
(ii)	Non-operational deposits (all counterparties)	32079.03	15371.13	36819.75	15820.25
(iii)	Unsecured debt	0.00	0.00	0.00	0.00
4	Secured wholesale funding		0.00		0.00
5	Additional requirements of which				
(i)	Outflows related to derivative exposures and other collateral requirements	5365.36	5413.51	10491.00	10491.00
(ii)	Outflows related to loss of funding on debt products	0.00	0.00	0.00	0.00
(iii)	Credit and liquidity facilities	18715.68	2137.63	21291.25	2230.25
6	Other contractual funding obligations	1803.78	1822.30	1785.00	1785.00
7	Other contingent funding obligations	19589.34	655.41	19813.50	594.50
8	Total Cash Outflows		48553.68		52968.50



		31.03.2020		31.03.2019	
		Total Unweighted Value (average)	Total Weighted Value (average)	Total Unweighted Value (average)	Total Weighted Value (average)
Cash Inflows					
9	Secured lending (e.g. reverse repos)	7653.67	0.00	11499.00	0.00
10	Inflows from fully performing exposures	2287.16	2287.16	2883.75	2883.75
11	Other cash inflows	17853.64	13450.31	24501.25	19378.25
12	Total Cash Inflows	27794.46	15737.46	38884.00	22262.00
		Total Adjusted Value		Total Adjusted Value	
13	TOTAL HQLA		105871.78		85927.00
14	Total Net Cash Outflows		32816.22		30706.50
15	Liquidity Coverage Ratio (%)		322.62		279.83

LCR Qualitative Disclosures:

Liquidity Coverage Ratio (LCR) Qualitative Disclosures		
Line items significant to LCR	Explanatory Notes	
a	The main drivers of the LCR results and the evolution of the contribution of inputs to the LCR's calculation	<p>The main drivers of LCR results are :</p> <ol style="list-style-type: none"> 1) High Quality Liquid Asset (HQLA) is one of the major drivers of LCR, the major portion of HQLA consists of facility to avail liquidity under Marginal Standing Facility (MSF) & LCR. Other major heads impacting HQLA are investment in government securities/ guaranteed by government. 2) Cash Outflow is another major driver of LCR. The main components of cash outflows are less stable retail deposit, funding from other legal entity and net derivative cash outflow. 3) Yet another major driver of LCR is Cash Inflow. The main components of cash inflows are inflows by counterparty and net derivative cash inflow.
b	Intra-period changes as well as changes over time	Not Applicable
c	The composition of HQLA	<p>The HQLA comprises of the following:</p> <ol style="list-style-type: none"> 1. Level 1 assets comprises of surplus SLR investments (net of encumbered against REPO, CBLO, MSF, CROMS, other securities pledged for RTGS, SGF, MCX, NSCCL etc) and 2% of NDTL applicable for MSF and 13.50% - 14.50% of NDTL (FALLCR) as per RBI circular no. RBI/2018-19/164 DBR.BP.BC.No.34/21.04.098/2018-19 dated 04/04/2019. 2. Level 2A assets comprises of Special (Discom) Bonds issued by State Government, Bonds issued by State Power Distribution Companies, Central Government PSUs excluding the finance companies. 3. Level 2A assets also comprises of bonds of private corporates having rating of AA- and above excluding the finance companies. 4. Level 2B assets comprises of bonds of corporates having rating of BBB- to A+ excluding the finance companies. 5. Level 2B assets also comprises of NIFTY/SENSEX shares excluding the finance companies.



d	Concentration of funding sources	Bank addresses the funding concentration by monitoring their funding from each significant counterparty, each significant product / instrument and each significant currency ('significant' is defined as aggregate amount is more than 1% of the bank's liabilities).
e	Derivative exposures and potential collateral calls	<p>Derivative exposure of the bank consists of the following:</p> <ol style="list-style-type: none"> 1. OTC Derivatives <ol style="list-style-type: none"> a) Forwards b) Currency Swaps c) Interest Rate Swap 2. Exchange Traded Derivatives <ol style="list-style-type: none"> a) Currency Futures b) Interest Rate Futures <p>Potential collateral call comes into question if the trades take place on the Exchange or the settlement takes place through Central Counterparty and is guaranteed and also if the Credit Support Annex(CSA) which is an attachment to the ISDA Master Agreement , is signed with the counterparties.</p> <p>For exposure of trades under Currency Futures and Interest Rate Futures bank is maintaining margins in the form of collaterals (G-Secs) and the same is being maintained depending on the amount of exposure and the volatility in the market.</p> <p>All Interbank USD/INR Swaps and forwards are being settled through CCIL which is a Central Counterparty (CCP). Bank is maintaining margins in the form of collaterals (G-Secs) with CCIL for guaranteed settlement of Interbank USD/INR Swaps and Forwards.</p> <p>The amount of margin depends on the amount of exposure and the volatility in the respective markets. The additional margin is being maintained with the Exchange/ CCP as and when the call is made for the same.</p> <p>At present, bank does not have in place the Credit Support Annex with any counterparty. As such, no potential collateral call will arise.</p>
f	Currency mismatch in the LCR	To capture potential currency mismatches, the LCR in each significant currency is monitored. A currency is considered as "significant" if the aggregate liabilities denominated in that currency amount to 5 per cent or more of the bank's total liabilities. Bank doesn't have currency mismatch in LCR as bank does not have exposure in 'significant' currency.
g	Degree of centralisation of liquidity management and interaction between the group's units	Liquidity management in the bank is centralized and monitored by ALM & Treasury team. Interaction between treasury, CBS, ALM team & other functional units are seamless.
h	Other inflows and outflows in the LCR calculation that are not captured in the LCR common template but which the institution considers to be relevant for its liquidity profile.	None
i	Other Information	None



10. Other Disclosures

Insurance Business :

Fees/ remunerations received in respect of the Bancassurance Business during the current year is as under :

Particulars	31.03.2020		31.03.2019	
	No. of policies	Amount (₹ in crore)	No. of policies	Amount (₹ in crore)
Life	74447	31.22	20883	10.02
Non Life	223167	8.32	186558	10.59
Total		39.54		20.61

11. The following information is disclosed in terms of Accounting Standards issued by The Institute of Chartered Accountants of India:

a) Accounting Standard - 9

Certain items of income are recognized on realization basis as per significant accounting policy No. 8. However the said income is not considered to be material.

b) Accounting Standard - 15 (Revised)

Defined Contribution Plan:

National Pension Scheme (NPS):-

During the year Bank has recognized ₹ 91.85 crore (Previous year ₹ 79.62 crore) as contribution to NPS in profit & loss account.

Defined Benefit Plan:

Reconciliation of opening and closing balance of the present value of the defined benefit obligation for pension and gratuity benefits as per actuarial valuations is given below: (₹ in crore)

Particulars	31.03.2020		31.03.2019	
	Gratuity	Pension	Gratuity	Pension
Table showing change in Defined Benefit Obligation:				
Liability at the beginning of the year	1,648.13	14,245.10	1,741.56	13,821.17
Interest Cost	128.39	1,108.27	136.36	1,076.67
Current Service Cost	64.61	71.81	66.18	83.98
Past Service Cost(Non Vested Benefit)	0.00	0.00	0.00	0.00
Past Service Cost(Vested Benefit)	0.00	0.00	0.00	0.00
Liability Transfer in	0.00	0.00	0.00	0.00
Liability Transfer out	0.00	0.00	0.00	0.00
Benefit Paid	(300.88)	(1,191.08)	(270.50)	(1,170.59)
Actuarial (gain)/loss on obligations	82.98	1,187.72	25.47	433.87
Liability at the end of the year	1,623.23	15,421.82	1648.13	14,245.10
Table of Fair Value of Plan Assets:				
Fair Value of Plan Assets at the beginning of the year	1,878.26	14,645.14	2124.94	13,515.58
Expected return on Plan Assets	146.32	1,139.39	166.38	1,048.81
Contributions	0.00	0.00	(100.00)	1,324.00
Transfer from Other Company	0.00	0.00	0.00	0.00
Transfer from / to Company	0.00	0.00	0.00	0.00
Benefit paid	(300.88)	(1,191.08)	(270.50)	(1,170.59)
Actuarial Gain/(loss)on Plan Assets	(3.38)	346.19	(42.56)	(72.66)
Fair Value of Plan Assets at the end of the year	1,720.32	14,939.64	1878.26	14,645.14
Total Actuarial Gain/(loss) to be recognized	(86.36)	(841.53)	(17.09)	(506.33)



Particulars	31.03.2020		31.03.2019	
	Gratuity	Pension	Gratuity	Pension
Expenses recognized in the Profit & Loss Account:				
Current Service Cost	64.61	71.81	66.18	83.98
Interest Cost	128.39	1108.27	136.36	1076.67
Expected Return on Plan Assets	(146.32)	(1139.39)	(166.38)	(1048.81)
Past Service Cost(Non Vested Benefit) recognized	0.00	0.00	0.00	0.00
Past Service Cost(Vested Benefit) recognized	0.00	0.00	0.00	0.00
Recognition of Transition Liability	0.00	0.00	0.00	0.00
Actuarial (Gain) or Loss	86.36	841.53	17.09	506.53
Expenses Recognized in P & L	133.04	882.22	53.25	618.37
Actual Return on plan assets:				
Expected return on plan assets	146.32	1,139.39	166.38	1048.81
Actuarial gains/(losses) on plan assets – Due to Experience	(3.38)	346.19	(42.56)	(72.66)
Actual return on plan assets	142.94	1,485.58	123.82	976.15
Experience adjustments:				
Actuarial (gains)/losses on obligation – Due to experience	(6.34)	12.65	(29.08)	422.24
Actuarial (gains)/losses on plan assets – Due to experience	3.38	(346.19)	(42.56)	72.66
Principal actuarial assumption used (%)				
Discount Rate Current	6.84	6.83	7.79	7.78
Rate of return on Plan Assets Current	6.84	6.83	7.79	7.78
Salary Escalation Current	5.00	5.00	5.00	5.00
Attrition Rate Current	0.50	0.50	0.50	0.50

Other long term benefits:

During the year bank has recognized expenses of ₹ 99.27 crore (Previous year ₹ 84.09) towards leave encashment expenses based on actuarial valuation.

c) Accounting Standard 17 – Segment Reporting

As per the revised guidelines of Reserve Bank of India the Bank has recognised Treasury Operations Corporate/ Wholesale Banking Retail Banking and other Banking business as primary reporting segments. There are no secondary reporting segments.

BUSINESS SEGMENTS

(₹ In Crore)

Business Segments	Treasury		Corporate/Wholesale Banking		Retail Banking		Other Banking Operations		Total	
	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19
Revenue	12,252.52	10,016.80	7,212.85	7,115.12	7,733.92	7,919.59	–	–	27,199.29	25,051.51
Result	2,380.29	10.77	(2,802.95)	(8,268.62)	(333.55)	243.93	–	–	(756.22)	(8,013.92)
Unallocated Expenses									153.27	156.30
Operating Profit									(909.49)	(8,170.22)
Income Taxes									211.86	(2,528.74)
Extraordinary profit/loss	–	–	–	–	–	–	–	–	–	–
Net Profit									(1,121.35)	(5,641.48)
Other Information:										
Segment Assets	1,76,075.99	1,62,107.96	82,540.75	72,130.18	82,542.57	81,040.22	–	–	3,41,159.31	3,15,278.36
Unallocated Assets									15,276.55	15,439.30
Total Assets									3,56,435.86	3,30,717.66
Segment Liabilities	1,81,122.41	1,66,200.97	77,633.98	68,454.78	76,250.00	76,910.81	–	–	3,35,006.39	3,11,566.56
Unallocated Liabilities									–	–
Total Liabilities									3,35,006.39	3,11,566.56
Capital Employed	(5,046.42)	(4,093.01)	4,906.78	3,675.40	6,292.56	4,129.41	–	–	6,152.92	3,711.80
Unallocated									15,276.55	15,439.30
Total Capital Employed									21,429.47	19,151.10

* Segment Revenue and Expenses have been apportioned on the basis of the segment assets, wherever direct allocation is not possible. Figures have been regrouped wherever considered necessary to conform to current year classification.



- ii) Treasury Operations include dealing in Government and Other Securities Money Market operations and Forex operations.
- iii) The Retail Banking Segment consists of all exposures upto a limit of ₹ 5 crore (including Fund Based and Non Fund Based exposures) subject to orientation product granularity criteria and individual exposures.
- iv) The Corporate/ Wholesale Segment consist of all advances to Trusts/ Partnership Firms Companies and statutory bodies which are not included under Retail Banking.
- v) The other Banking Segment includes all other Banking operations not covered under the above three categories.
- vi) Retail Banking Segment is the Primary resource mobilizing unit and Treasury Segment compensates the Retail Banking Segment for funds lent by it to them taking into consideration the average cost of deposits incurred by it.

d) Related Party disclosures as per Accounting Standard 18 – Related Party

1 List of Related Parties:

(a) Key Managerial Personal–

	Name	Designation
i)	Mr. Pallav Mohapatra (w.e.f. 21.09.2018)	Managing Directors & CEO
ii)	Mr. P.R. Murthy (upto 16.02.2020)	Executive Director
iii)	Mr. Bajrang Shekhawat	Executive Director
iv)	Mr. Alok Srivastava (w.e.f. 23.01.2019)	Executive Director

(b) Subsidiaries –

i)	Cent Bank Home Finance Ltd.
ii)	Cent Bank Financial & Custodial Services Ltd.

(c) Associates

(i)	Regional Rural Banks –
i)	Uttar Bihar Gramin Bank, Muzzaffarpur (Bihar)
ii)	Uttarbanga Kshetriya Gramin Bank, Cooch Behar (West Bengal)
(ii)	Indo – Zambia Bank Ltd., Zambia

2. Transactions with Related Parties:

Remuneration paid to key managerial persons:

(₹ In Lakhs)

Name	Designation	Key Management Personnel	
		31.03.2020	31.03.2019
Mr. Pallav Mohapatra	Managing Director & CEO	31.77	14.68
Mr. Rajeev Rishi (upto 31.07.2018)	Managing Director & CEO	–	39.50
Mr. P.R. Murthy (upto 16.02.2020)	Executive Director	82.88	24.98
Mr. Bajrang Shekhawat	Executive Director	28.30	24.47
Mr. Alok Srivastava	Executive Director	26.14	4.60
TOTAL		169.09	108.23

Note: Keeping in line with para 9 of the AS – 18 – “Related Party Disclosure” issued by ICAI, the transactions with the Subsidiaries and Associates Enterprises have not been disclosed which exempts the State Controlled Enterprises from making any disclosures pertaining to transactions with other related State Controlled Enterprises.

e) **Accounting Standard 20 – Earnings per Share**

Earnings per share as per AS 20 has been arrived at as follows:

Particulars	31.03.2020	31.03.2019
Net Loss after Tax available for Equity Share Holder (₹ in Crore)	(1121.35)	(5641.48)
Weighted Average number of Equity Share (No.)	6210075175	2794601814
Basic Earnings per Share (₹)	(1.81)	(20.19)
Diluted Earnings per Share (₹)	(1.81)	(20.19)
Nominal Value per Share (₹)	10	10

f) **Accounting Standard 22 – Accounting for Taxes on Income**

Keeping in view the significant provisioning requirements and revision in guidelines of Deferred Tax Assets (DTA) in CET1 calculation by RBI tax review based on management's estimate of possible tax benefits against timing difference has been carried out and ₹ 7616.80 Crore has been recognized as Deferred Tax Assets as at 31st March 2020. Component of deferred tax assets/ liabilities as on 31st March 2020 are as under:

(₹ in crore)

Particulars	Deferred Tax Assets		Deferred Tax Liability	
	31.03.2020	31.03.2019	31.03.2020	31.03.2019
Business Loss	1591.74	346.89	0.00	0.00
Provision for Leave Encashment	285.56	250.87	0.00	0.00
Provision for Loans and Advances	6579.73	8004.11	0.00	0.00
Retiral Benefits	0.00	0.00	33.93	0.00
Interest accrued but not due on investments	0.00	0.00	695.83	645.15
Special Reserve u/s36(1)(viii) of I.T. Act 1961	0.00	0.00	34.94	34.94
Depreciation on Fixed Assets	0.00	0.00	75.53	27.77
TOTAL	8457.03	8601.87	840.23	707.86
Net Deferred Tax Asset/Liability	7616.80	7894.01		

Net decrease in Deferred Tax Assets for the year 2019-20 is ₹ 277.21 crore (Previous year increase of ₹ 2525.98 crore) has been recognized in profit & loss account.

g) **Accounting Standard – 28 – Impairment of Assets**

A substantial portion of Bank's assets comprise financial assets to which Accounting Standard-28 on impairment of assets is not applicable. In the opinion of the Management there is no material impairment on Other Assets other than financial assets as at March 31, 2020 requiring recognition in terms of the Standard.

h) **Accounting Standard – 29 on Provisions Contingent Liabilities and Contingent Assets**

(i) **Provisions and Contingencies**

(₹ in crore)

Break-up of Provisions and Contingencies shown under the head Expenditure in P&L Account	31.03.2020	31.03.2019
Provisions/Depreciation on Investment(Net)	1065.54	983.88
Provision towards NPA	4229.40	11029.86
Provision towards Standard Asset	172.35	(114.93)
Provision made for Taxes	211.86	(2528.74)
Provision for Restructured Advances	(158.82)	(425.02)
Other Provisions	(54.83)	(177.08)
TOTAL	5465.50	8767.97



(ii) Floating Provisions (₹ in crore)

	Particulars	31.03.2020	31.03.2019
A	Opening balance in the Floating Provisions account	100.56	100.56
B	The quantum of Floating Provisions made in the Accounting Year	–	–
C	Amount of draw down made during the Accounting Year.	–	–
D	Closing balance in the Floating Provisions account	100.56	100.56

(iii) Countercyclical Provisioning Buffer: (₹ in crore)

	Particulars	31.03.2020	31.03.2019
A	Opening balance in the Countercyclical Provisions account	47.34	47.34
B	The quantum of Countercyclical Provisions made in the Accounting Year	–	–
C	Amount of draw down made during the Accounting Year.	–	–
D	Closing balance in the Countercyclical Provisions account	47.34	47.34

12. Details of Complaints

	Customer Complaints (excluding ATM & Central Card)	No. of complaints	
		31.03.2020	31.03.2019
a)	Pending at the beginning of the year	321	654
b)	Received during the year	15208	11131
c)	Redressed during the year	15104	11464
d)	Pending at the end of the year	425	321

	Awards Passed by Banking Ombudsman	Numbers	
		31.03.2020	31.03.2019
a)	No. of unimplemented Awards at the beginning of the year	0	0
b)	No. of Awards passed by Banking Ombudsman during the year	5	0
c)	No. of Awards implemented during the year	2	0
d)	No. of unimplemented awards at the end of the year	0*	0

* As appeal preferred in three cases pending with Competent Authority (Dy. Governor RBI), therefore three awards not treated as unimplemented.

As compiled by the Management and relied upon by the auditors.

	Investors' complaints	No. of complaints	
		31.03.2020	31.03.2019
a)	Pending at the beginning of the year	0	0
b)	Received during the year	65	73
c)	Redressed during the year	65	73
d)	Pending at the end of the year	0	0

Complaints pertaining to ATM Transactions

	Customer Complaints	31.03.2020	31.03.2019
a)	No. of complaints Pending at the beginning of the year	2656	2917
b)	No. of complaints Received during the year	288818	310581
c)	No. of complaints Redressed during the year	281609	310842
d)	No. of complaints Pending at the end of the year	9865*	2656

*Out of which, no complaints pending as on this date.



Complaints pertaining to Central Card Transactions			
	Customer Complaints	31.03.2020	31.03.2019
a)	No. of complaints Pending at the beginning of the year	0	8
b)	No. of complaints Received during the year	2166	8824
c)	No. of complaints Redressed during the year	2166	8832
d)	No. of complaints Pending at the end of the year	0	0

13. Details of Letter of Comfort issued by banks and outstanding as on 31.03.2020

(₹ in crore)

Particulars	31.03.2020	31.03.2019
Letter of Comforts issued during the year	0.00	0.00
Letter of Comforts matured/cancelled during the year	0.00	819.09
Letter of Comforts outstanding as at the end of year	0.00	0.00

The above mentioned Letters of Comfort are issued within the sanctioned Trade Credit Limits.

14. Provisioning Coverage Ratio (PCR)

The PCR with Technical Write Off (ratio of Provisioning to Gross NPA) stood at 77.29 % (Previous Year 76.60%).

The PCR without Technical Write Off (ratio of Provisioning to Gross NPA) stood at 64.61% (Previous Year 64.97%).

15. As per the information complied by the Management the Vendors whose services are utilized and from whom purchases were made by the Bank are not registered under Micro Small and Medium Enterprises Development Act 2006. This is relied upon by the Auditors.

16. Unhedged Foreign Currency exposure:

Unhedged Foreign Currency exposure as on 31.03.2020: ₹ 6736.39 Crores (As on 31.03.2019 ₹ 5612.12 crore)

Bank has taken into consideration the exchange risks arising out of volatility in the forex market and accordingly has made suitable provisions to reduce the risks. Bank has also taken into consideration credit risks arising out of unhedged Foreign currency exposure and accordingly Bank has put in place risk mitigation measures. Total Provision made for exposures to entities with UFCE for the year ended March 31, 2020 is ₹ 0.99 Crore (Previous Year: ₹ 1.62 Crore).

17. Provision for Frauds :

In terms of RBI circular RBI/2015-16/376/DBR.No.BP.BC.92/21.04.048/2016-16 dated 18.04.2016 details of Fraud and Provision are as below:-

Out of the total frauds of ₹ 3993.76 Crore in 900 cases (Previous year ₹ 2895.13 crore in 650 cases) reported during the year, an amount of ₹ 3983.75 Crore in 101 cases represents advances declared as frauds. Full provision has been made for the outstanding balance as on 31st March, 2020 in respect of frauds reported during the year.

18. Credit Default Swaps

Bank has not taken any position in Credit Default Swap in the financial year 2019-20 (Previous Year-Nil).

19. Implementation of the Guidelines on Information Security Electronic Banking Technology Risk Management and Cyber Frauds

The bank has formulated policies as per RBI circular RBI/2010-11/494 DBS.CO.ITC.BC.No. 6/31. 02.008/2010-11 dated April 29 2011. These policies are being reviewed by the management of the bank on periodical basis. The policies were last reviewed by the Board of Directors in the meeting held on 20.05.2020.

20. Disclosure with respect to NCLT provisions:-

As per RBI circular No. DBR No. BP.15199/21.04.048/2016-17 and DBR No. BP.1906/21.04.048/2017-18 dated June 23, 2017 and August 28, 2017 respectively, for the accounts covered under the provisions of Insolvency and Bankruptcy Code (IBC), the Bank is holding total provision of ₹ 5935.94 crores (94.40 % of total outstanding) as on March 31, 2020.

21. Resolution of Stressed Assets

As per RBI circular DBR.No.BP.BC.45/21.04.048/2018- 19 dated 7th June 2019, the Bank has implemented Resolution Plans for its 5 borrowers having exposure of ₹ 914.38 crore as on 31st March 2020. In case of the Resolution Plans not implemented, the Bank has made the additional provision @ 20% for ₹ 213.43 Crores in case of 4 borrowers having exposure of ₹ 1067.15 Crores.

Further, in terms of RBI circular DOR.No.BP. BC.62/21.04.048/2019-20 dated 17th April 2020 the Bank has extended resolution period for its 2 borrowers having exposure of ₹ 122.42crore as on 31st March 2020.

22. Disclosure of Divergence in Asset Classification and Provisioning for NPAs

As the additional provisioning requirements assessed by RBI for FY 2018-19 exceeded threshold limit of 10% of the reported profit before provisions and contingencies, the following disclosure is made pursuant to RBI circular no. DBR. BP.BC.No. 32/21.04.018/2018-19 dated 01.04.2019 regarding Divergence in Asset Classification and Provisioning:

Sr. No.	Particulars	Amount (₹ in crore)
1.	Gross NPAs as on March 31, 2019 as reported by the Bank	32356.04
2.	Gross NPAs as on March 31, 2019 as assessed by RBI	34921.04
3.	Divergence in Gross NPAs (2 – 1)	2565.00
4.	Net NPAs as on March 31, 2019 as reported by the Bank	11333.24
5.	Net NPAs as on March 31, 2018 as assessed by RBI	13898.24
6.	Divergence in Net NPAs (5 – 4)	2565.00
7.	Provisions for NPAs as on March 31, 2019 as reported by the Bank	19933.58
8.	Provisions for NPAs as on March 31, 2019 as assessed by RBI	20721.58
9.	Divergence in provisioning (8 – 7)	788.00
10.	Reported Net Profit after Tax (PAT) for the year ended March 31, 2019	(5641.48)
11.	Adjusted (Notional) Net Profit after Tax (PAT) for the year ended March 31, 2019 after taking into account the divergence in provisioning	(6429.48)

The Bank has made required provision against the said diversions as at March 31, 2020.

- 23.** With a view to facilitate meaningful restructuring of MSME accounts {MSME as defined in the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 } that have become stressed, RBI vide notification RBI/2018-19/100 DBR.No.BP.BC.18/21.04.048/2018 -19 January 1, 2019 & subsequent notification RBI/2019-20 /160 DOR. No.BP.BC.34/21.04.048/2019-20 February 11, 2020, it has been decided to permit a one-time restructuring of existing loans to MSMEs classified as 'standard' without a downgrade in the asset classification. The details of MSME restructured accounts as on 31.03.2020 are as under:

No. of Accounts Restructured	Amount (₹ in crore)
17480	697.52

24. DISCLOSURE IN RESPECT OF COVID19 REGULATORY PACKAGE – ASSET CLASSIFICATION AND PROVISIONING IN TERMS OF RBI CIRCULAR DATED 17.04.2020

RBI vide Notification No. RBI/2019-20/186 DOR.No.BP.BC.47/21.04.048/2019-20 dated March 27, 2020, has announced measures to mitigate the burden of debt servicing brought about by disruptions on account of COVID-19 pandemic and to ensure the continuity of viable businesses. The measures include Rescheduling of Payments – Term Loans and Working Capital Facilities, Easing of Working Capital Financing, Classification as Special Mention Accounts (SMA) and Non- Performing Asset (NPA) etc.

In accordance with the RBI guidelines relating to COVID-19 dated April 17, 2020, the Bank would be granting a moratorium of three months on the payment of all installments and / or interest, as applicable, falling due between March 1, 2020 and May 31, 2020 to all eligible borrowers classified as Standard, even if overdue, as on February 29, 2020. For all such accounts where the moratorium is granted, the asset classification shall remain stand still during the moratorium period (i.e. the number of days past-due shall exclude the moratorium period for the purposes of asset classification under the Income Recognition, Asset Classification and Provisioning norms).



The Impact of above circulars is as under:

S r . No.	Particulars	Amount (₹ in crore)
1	Respective amounts in SMA/overdue categories, where the moratorium/ deferment was extended	33577.18
2	Respective amount where asset classification benefits is extended	2,864.99
3	Provisions made during the Q4, FY 2019-20	143.25
4	Provisions adjusted during the respective accounting periods against slippages and the residual provisions	NIL

25. The details of PSLC sold/purchased and income/expenditure generated during the year are as under:

(₹ in crore)

SECTOR MONTHS	Agri		General		Micro		S & M Farmer		Total Quantity (₹ Cr.)	Total PROFIT / LOSS
	Quantity (₹ Cr.)	PROFIT / LOSS	Quantity (₹ Cr.)	PROFIT / LOSS	Quantity (₹ Cr.)	PROFIT / LOSS	Quantity (₹ Cr.)	PROFIT / LOSS		
Jun 19			(8,930.00)	60.35	2,125.50	(17.68)	3,470.00	57.28	(10,274.50)	99.95
Sep 19			(1,000.00)	4.48	1,010.00	(7.41)			10.00	(2.93)
Dec 19							(1,800.00)	33.23	(1,800)	33.23
Mar 20							(1,125.00)	10.13	(1,125.00)	10.13
Grand Total			(9,930.00)	64.83	3,135.50	(25.09)	(6,395.00)	100.64	13,189.50	140.38

Note : -ve indicates sale of PSLC and +ve indicates purchase of PSLC.

Commision Rate for the above PSLC's ranges from 0.43% to 1.98%.

26. RBI vide an email dated 19th May 2020 advised the Public Sector Banks that the requirement for reporting on "Whether the bank has adequate Internal Financial Controls with reference to Financial Statements and the operating effectiveness of such controls" in the Independent Auditors' Report is optional for financial year 2019-2020 which the bank has not opted.

27. The outbreak of Corona virus (COVID-19) pandemic globally including India has resulted in slowdown of economic activities and increased volatility in financial markets. The extent to which the COVID-19 pandemic will impact the Bank's financial results will depend on future developments, which are highly uncertain. Given the uncertainty, because of COVID-19 pandemic, the Group is continuously monitoring any material change in future economic condition which may impact the Group's operations and its financial results in future depending on the developments which may differ from that estimated as at the date of approval of the financial statements.

28 Draw Down from Reserves

During the Financial Year 2019-20, there has been no draw down from the reserves (Previous Year – NIL).

29. Previous year figures have been re-grouped / re-classified wherever considered necessary to confirm to current year's classification.

ALOK SRIVASTAVA
Executive Director

B.S. SHEKHAWAT
Executive Director

PALLAV MOHAPATRA
Managing Director & CEO

TAPAN RAY
Chairman

DR. BHUSHAN KUMAR SINHA
Director

PROF. (DR.) ATMANAND
Director

SMT. MINI IPE
Director

For BORKAR & MUZUMDAR
Chartered Accountants
F.R. No. 101569W

For MUKUND M CHITALE & CO
Chartered Accountants
F.R. No.106655W

For AAJV AND ASSOCIATES
Chartered Accountants
F.R. No.007739N

For S JAYKISHAN
Chartered Accountants
F.R. No.309005E

(CA DARSHIT DOSHI)
Partner
M.No.133755

(CA A.V.KAMAT)
Partner
M.No.039585
UDIN:20039585AAAADW4470

(CA DEEPAK GARG)
Partner
M.No.093348
UDIN:20093348AAAADF5444

(CA NEMAI GORAI)
Partner
M.N.No.057892
UDIN:20057892AAAFL4824

Place: Mumbai

Date: June 29, 2020

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020

(₹ In Crore)

Sn	Particulars	31- 03- 2020	31- 03- 2019
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/(Loss) before taxes	(909.49)	(8,170.22)
I	Adjustments for:		
	Depreciation on fixed assets	285.28	277.72
	Depreciation on investments (including on matured debentures)	1,065.54	983.88
	Bad Debts written off/Provision in respect of non performing assets	4,070.58	10,626.30
	Provision for Standard Assets	172.35	(114.93)
	Provision for Other items (Net)	(54.83)	(198.54)
	(Profit) / Loss on sale of fixed assets (Net)	22.41	4.43
	Dividend Received from Subsidiaries	(17.64)	(5.22)
	Sub total	4,634.20	3,403.42
II	Adjustments for :		
	Increase / (Decrease) in Deposits	13,907.72	5,016.58
	Increase / (Decrease) in Borrowings	548.14	(467.06)
	Increase / (Decrease) in Other Liabilities and Provisions	8,788.80	(1,103.64)
	(Increase) / Decrease in Advances	(8,646.10)	(609.48)
	(Increase) / Decrease in Investments	(18,285.01)	(23,650.34)
	(Increase) / Decrease in Other Assets	928.02	2,635.47
	Direct Taxes paid (Net of Refund etc)	(143.20)	187.43
	Sub total	(2,901.63)	(17,991.04)
	NET CASH FLOW FROM OPERATING ACTIVITIES (A)	1,732.57	(14,587.62)
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Sale / Disposal of Fixed Assets	7.18	3.48
	Purchase of Fixed Assets	(321.51)	(254.12)
	Dividend Received from Associates/Subsidiaries	17.64	5.22
	NET CASH FLOW FROM INVESTING ACTIVITIES (B)	(296.69)	(245.42)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Share Capital (Including Share Premium)	3,403.22	6,592.00
	Share Application Money	-	212.54
	Dividend - Equity shares Including Interim Dividend	-	-
	Dividend Tax	-	-
	NET CASH FLOW FROM FINANCING ACTIVITIES (C)	3,403.22	6,804.54
D	Net increase in cash & cash equivalents (A + B + C) or (F - E)	4,839.10	(8,028.50)



CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020

(₹ In Crore)

Sn	Particulars	31- 03- 2020	31- 03- 2019
E	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		
	Cash and Bank Balance with RBI	20,779.09	35,999.91
	Balance with Banks and Money at Call and Short Notice	10,420.85	3,228.53
	Net cash and cash equivalents at the beginning of the year (E)	31,199.94	39,228.44
F	CASH AND CASH EQUIVALENTS AT THE END OF THE HALF YEAR		
	Cash and Bank Balance with RBI	30,021.75	20,779.09
	Balance with Banks and Money at Call and Short Notice	6,017.29	10,420.85
	Net cash and cash equivalents at the end of the half year (F)	36,039.04	31,199.94

Notes:

- 1) The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard -3 on Cash Flow Statement issued by ICAI.
- 2) Previous year figures have been regrouped/rearranged to conform to those of current years.

ALOK SRIVASTAVA
Executive Director

B.S. SHEKHAWAT
Executive Director

PALLAV MOHAPATRA
Managing Director & CEO

TAPAN RAY
Chairman

DR. BHUSHAN KUMAR SINHA
Director

PROF. (DR.) ATMANAND
Director

SMT. MINI IPE
Director

For BORKAR & MUZUMDAR
Chartered Accountants
F.R. No. 101569W

For MUKUND M CHITALE & CO
Chartered Accountants
F.R. No.106655W

For AAJV AND ASSOCIATES
Chartered Accountants
F.R. No.007739N

For S JAYKISHAN
Chartered Accountants
F.R. No.309005E

(CA DARSHIT DOSHI)
Partner
M.No.133755
UDIN:20133755AAAACK2512

(CA A.V.KAMAT)
Partner
M.No.039585
UDIN:20039585AAAADW4470

(CA DEEPAK GARG)
Partner
M.No.093348
UDIN:20093348AAAABF5444

(CA NEMAI GORAI)
Partner
M.N.No.057892
UDIN:20057892AAA AFL4824

Place: Mumbai
Date: June 29, 2020



PILLAR 3 (BASEL III) DISCLOSURES AS ON 31.03.2020

Table DF-1: Scope of Application

(i) **Qualitative Disclosures:**

The disclosure in this sheet pertains to Central Bank of India on solo basis.

In the consolidated accounts (disclosed annually), bank's subsidiaries/associates are treated as under

a. List of group entities considered for consolidation

Name of the entity / Country of incorporation	Whether the entity is included under accounting scope of consolidation (yes / no)	Explain the method of consolidation	Whether the entity is included under regulatory scope of consolidation (yes / no)	Explain the method of consolidation	Explain the reasons for difference in the method of consolidation	Explain the reasons if consolidated under only one of the scopes of consolidation
Cent Bank Home Finance Ltd./ India	Yes	Consolidation of the financial statements of subsidiaries in accordance with AS- 21.	Yes	NA	NA	NA
Cent Bank Financial Services Ltd./India	Yes	Consolidation of the financial statements of subsidiaries in accordance with AS- 21	Yes	NA	NA	NA
Uttar Bihar Gramin Bank, Muzzaffarpur/ India	Yes	Consolidation of the financial statements of subsidiaries in accordance with AS- 23	No	NA	NA	Associate: Not under scope of regulatory Consolidation
Uttar Banga Kshetriya Gramin Bank, Cooch Behar/ India	Yes	Consolidation of the financial statements of subsidiaries in accordance with AS- 23	No	NA	NA	Associate: Not under scope of regulatory Consolidation
Indo-Zambia Bank Ltd. /Zambia.	Yes	Consolidation of the financial statements of subsidiaries in accordance with AS- 23	No	NA	NA	Joint Venture: Not under scope of regulatory Consolidation

b. List of group entities not considered for consolidation both under the accounting and regulatory scope of consolidation

Name of the entity / country of incorporation	Principal activity of the entity	Total balance sheet equity (as stated in the accounting balance sheet of the legal entity)	% of bank's holding in the total equity	Regulatory treatment of bank's investments in the capital instruments of the entity	Total balance sheet assets (as stated in the accounting balance sheet of the legal entity)
NO SUCH ENTITY					



(ii) Quantitative Disclosures:

c. List of group entities considered for consolidation

Name of the entity / country of incorporation (as indicated in (i) a. above)	Principal activity of the entity	Total balance sheet equity (as stated in the accounting balance sheet of the legal entity) ₹ in Crore	Total balance sheet assets (as stated in the accounting balance sheet of the legal entity) ₹ in Crore
Cent Bank Home Finance Ltd./ India	The main objective of the Company is to provide housing finance and mortgage loan	25	1290
Cent Bank Financial Services Ltd./India	Providing investment banking products / services to corporate clients	5	43
Uttar Bihar Gramin Bank, Muzaffarpur/ India	Regional Rural Bank	516	18956
Uttar Banga Kshetriya Gramin Bank, Cooch Behar/ India	Regional Rural Bank	91	3915

- d. The aggregate amount of capital deficiencies in all subsidiaries which are not included in the regulatory scope of consolidation i.e. that are deducted: NIL
- e. The aggregate amounts (e.g. current book value) of the bank's total interests in insurance entities, which are risk-weighted: NIL
- f. Any restrictions or impediments on transfer of funds or regulatory capital within the banking group: NIL

Table DF-2: Capital Adequacy

(a) A summary discussion of the bank's approach to assess the adequacy of its capital to support current and future activities

The Bank carries out regular assessment of its capital requirement from time to time to maintain the capital to Risk Weighted Assets Ratio (CRAR) at desired level. The capital plan is reviewed on annual basis to take care of business growth and CRAR.

The Bank has adopted standardized approach for credit risk, basic indicator approach for operational risk and standardized duration approach for market risk for computation of risk weight.

The Bank has put in place a well laid down Internal Capital Adequacy Assessment Process to enable the Bank to plan its capital requirements in relation to its business projections and to meet the risks inherent in the business. The main objective of ICAAP exercise is to identify and measure the risks that are not fully captured by the minimum capital ratio prescribed under Pillar I; the risks that are not at all taken into account by the pillar I; and the factors external to the Bank and to provide capital for such additional risks and to measure an appropriate level of internal capital as per the risk appetite. The Bank has also put in place the stress testing policy to measure impact of adverse stress scenario on its CRAR.

The Bank reviews the ICAAP on quarterly basis.

The Bank has taken initiatives to migrate to advanced approaches for Capital Adequacy

Computation, and has installed SAS solution for computation of risk weight under Advance Approach.



Quantitative disclosures	
(b) Capital requirements for credit risk:	
• Portfolios subject to standardized approach @9%	₹ 10882 Crore
• Securitization exposures :	NIL
(c) Capital requirements for market risk:	
• Standardized duration approach;	
– Interest rate risk	₹ 1171 Crore
– Foreign exchange risk (including gold)	₹ 4 Crore
– Equity risk	₹ 306 Crore
(d) Capital requirements for operational risk:	
• Basic Indicator Approach	₹ 875 Crore
(e) Common Equity Tier 1, Tier 1 and Total Capital ratios:	
• Common Equity Tier 1	9.33%
• Tier 1	9.33%
• Total Capital ratio	11.72%

General qualitative disclosure requirement

A committee of Board of Directors regularly oversees the Bank's Risk Management policies/practices under various risks viz. credit, operational, market, etc. The Bank also has separate committees comprising of top executives of Bank, headed by Managing Director & CEO and Executive Directors, such as Asset Liability Management, Credit Risk Management, and Operational Risk Management. These committees meet at regular intervals to assess and monitor the level of risk under various operations and initiate appropriate mitigation measures wherever necessary.

The Risk Management Department at Central Office headed by the Chief Risk Officer (General Manager) measures, controls and manages risk within the limits set by the Board and enforces compliance with risk parameters set by the committees. The General Manager is assisted by a team of Deputy General Managers, Assistant General Managers, Chief Managers, Senior Managers and Managers.

Risk Managers are posted at all Zonal offices who act as extended arms of Risk Management Department of Central Office. Risk Managers have also been identified at Regional Offices.

The Bank has in place detailed policies such as Credit Risk Policy, Credit Risk Mitigation and Collateral Management Policy, Enterprise Risk Management Policy, Market Discipline & Disclosure Policy, Operational Risk Management Policies, ALM Policy, Market Risk Management Policy, etc.

Besides these, the Loan Policy prescribe the parameters governing loan sourcing, guidelines on appraisal and evaluation of credit proposals, lending powers of delegated authorities, exposure norms, prudential limits.

Credit Monitoring Department headed by a General Manager monitors the loan portfolio, identifies Special Mention Accounts and takes corrective measures. Loan Review Mechanism is implemented by the department apart from managing of accounts under CDR mechanism.

Dynamic Review of all account with exposure above ₹ 300 Crore is also under taken at specified frequency. Credit monitoring policy prescribes the methodology for monitoring and supervising the credit portfolio.

The Bank has introduced rating models for different segments of borrowers including retail lending schemes which measure the risks associated with counterparties and helps in making lending and pricing decisions. In case of large borrowers, credit risk assessment models evaluate financial risk, Industry risk, management risk and business risk of the counter party. Conduct of account is also factored in for arriving at an overall rating of the counter party. Where parental support as corporate guarantee is available, it is also factored in. To assess the risk return, RAROC is computed and used in decision making.


Table DF-3 : Credit risk: General disclosures for all banks
Qualitative Disclosures
Credit risk
Impaired :

The Working Group to review the existing prudential guidelines on restructuring of advances by banks/financial institutions in its report dated 20.07.2012 observed that as per international accounting standards, accounts are generally treated as impaired on restructuring and recommended that similar practice should be followed in India. Ind AS 109 contains guidance on the recognition, derecognition, classification and measurement of financial instruments including impairment and hedge accounting

A Non-Performing Asset shall be a loan or an advance where-

- (i) Interest and/or instalment of principal remain overdue for a period of more than 90 days in respect of a Term Loan;
- (ii) The account remains out of order for 90 days
- (iii) The bill remains overdue for a period of more than 90 days in the case of Bills Purchased and Discounted
- (iv) In case of advances granted for Agricultural purposes
 - a) The instalment of principal or interest thereon remains overdue for two crop seasons for short duration crops
 - b) The instalment of principal or interest thereon remains overdue for one crop season for long duration crops
- (v) The amount of liquidity facility remains outstanding for more than 90 days, in respect of a securitization transaction undertaken in terms of guidelines on securitization dated February 1, 2006.
- (vi) in respect of derivative transactions, the overdue receivables representing positive mark to- market value of a derivative contract, if these remain unpaid for a period of 90 days from the specified due date for payment.

Out of Order:

An account should be treated as "Out of Order" if the outstanding balance remains continuously in excess of the sanctioned limit/drawing power, or in cases where the outstanding balance in the principal operating account is less than the sanctioned limit/drawing power, but there are no credits continuously for 90 days as on the date of balance sheet or credits are not enough to cover the interest debited in the account during the same period.

Overdue:

Any amount due to a bank under any credit facility is overdue if it is not paid on due date fixed by the bank.

Credit Risk Management Policy

The Bank has put in place a well-articulated Board approved Credit Risk Policy which is reviewed annually. The policy deals with the following areas:

- Credit risk- definition, Policy and strategy
- Risk identification & measurement,
- Risk grading and aggregation,
- Credit risk rating framework and reporting,
- Risk control and portfolio management,
- Mitigation techniques,
- Target markets and type of economic activity,
- Credit approval authority,
- Country and currency exposure,
- Maturity patterns, level of diversification,
- Cyclical aspect of the economy,
- Credit risk in off balance sheet exposure,
- Credit risk monitoring procedures
- Managing of credit risk in interbank exposure,
- Country risk and other operational matters



Quantitative Disclosures:	₹ in Crore
(a) Total gross credit risk exposures:	
Fund based*:	302982
Non-fund based:	35210
*includes cash, balances with banks, investments, etc	
(b) Geographic distribution of exposures:	
• Overseas	4003
• Domestic	334189

	₹ in Crore	₹ in Crore	₹ in Crore
(c) Industry Name	Funded	Non-Funded	Investment
A. Mining and Quarrying (A.1 + A.2)	631	170	0
A.1 Coal	266	165	0
A.2 Others	365	5	0
B. Food Processing (B.1 to B.5)	5,786	1,090	495
B.1 Sugar	1,822	139	434
B.2 Edible Oils and Vanaspati	1,292	653	0
B.3 Tea	292	3	0
B.4 Coffee	18	0	0
B.5 Others	2,362	294	61
C. Beverages (excluding Tea & Coffee) and Tobacco	191	19	0
C.1 Tobacco and tobacco products	67	2	0
C.2 Others	124	17	0
D. Textiles	10,247	365	210
D.1 Cotton	2,121	83	184
D.2 Jute	128	32	0
D.3 Man-made, of which	4,606	145	0
D.4 Others	3,393	105	26
Out of D (i.e., Total Textiles) to Spinning Mills	574	33	0
E. Leather and Leather products	141	5	0
F. Wood and Wood Products	193	19	0
G. Paper and Paper Products	812	216	45
H. Petroleum (non-infra), Coal Products (non-mining) and Nuclear Fuels	2,116	91	289
I. Chemicals and Chemical Products (Dyes, Paints, etc.) (I.1 to I.4)	2,347	852	11
I.1 Fertilizers	503	4	0
I.2 Drugs and Pharmaceuticals	704	798	9
I.3 Petro-chemicals (excluding under Infrastructure)	123	33	0
I.4 Others	1,016	17	2
J. Rubber, Plastic and their Products	1,003	97	0



	₹ in Crore	₹ in Crore	₹ in Crore
(c) Industry Name	Funded	Non-Funded	Investment
K. Glass & Glassware	101	5	0
L. Cement and Cement Products	1,656	104	0
M. Basic Metal and Metal Products (M.1 + M.2)	5,630	1,659	125
M.1 Iron and Steel	3,629	657	51
M.2 Other Metal and Metal Products	2,000	1,002	74
N. All Engineering (N.1 + N.2)	6,178	2,971	55
N.1 Electronics	4,406	340	20
N.2 Others	1,772	2,632	35
O. Vehicles, Vehicle Parts and Transport Equipment's	936	80	16
P. Gems and Jewellery	2,606	118	0
Q. Construction	3,145	661	281
R. Infrastructure (a to d)	26,401	5,558	7,789
R.a Transport (a.1 to a.8)	7,945	1,163	1,524
R.a.1 Roads and Bridges	5,285	922	1,524
R.a.2 Ports	621	0	0
R.a.3 Inland Waterways	97	0	0
R.a.4 Airport	831	224	0
R.a.5 Railway Track, tunnels, viaducts, bridges	832	11	0
R.a.6 Urban Public Transport (except rolling stock in case of urban road transport)	249	2	0
R.a.7 Shipyards	27	0	0
R.a.8 Logistics Infrastructure	4	0	0
b. Energy (b.1 to b.6)	10,319	901	5,897
b.1 Electricity (Generation)	7,781	530	439
b.1.1 Central Govt PSUs	3,752	2	0
b.1.2 State Govt PSUs (incl. SEBs)	1,070	34	0
b.1.3 Private Sector	2,960	495	439
b.2 Electricity (Transmission)	471	98	0
b.2.1 Central Govt PSUs	308	0	0
b.2.2 State Govt PSUs (incl. SEBs)	101	69	0
b.2.3 Private Sector	62	29	0
b.3 Electricity (Distribution)	556	271	5,458
b.3.1 Central Govt PSUs	41	0	1,111
b.3.2 State Govt PSUs (incl. SEBs)	407	271	4,347
b.3.3 Private Sector	107	0	0
R.b.4 Oil Pipelines	0	0	0
R.b.5 Oil/Gas/Liquefied Natural Gas (LNG) storage facility	1,511	3	0
R.b.6 Gas Pipelines	0	0	0



	₹ in Crore	₹ in Crore	₹ in Crore
(c) Industry Name	Funded	Non-Funded	Investment
R.c. Water and Sanitation (c.1 to c.7)	1,109	10	0
R.c.1 Solid Waste Management	10	0	0
R.c.2 Water supply pipelines	139	0	0
R.c.3 Water treatment plants	145	4	0
R.c.4 Sewage collection, treatment and disposal system	547	1	0
R.c.5 Irrigation (dams, channels, embankments etc)	268	5	0
R.c.6 Storm Water Drainage System	0	0	0
R.c.7 Slurry Pipelines	0	0	0
R.d. Communication (d.1 to d.3)	1,615	2,236	39
R.d.1 Telecommunication (Fixed network)	992	413	39
R.d.2 Telecommunication towers	380	0	0
R.d.3 Telecommunication and Telecom Services	244	1,824	0
R.e. Social and Commercial Infrastructure (e.1 to e.12)	1,665	49	0
R.e.1 Education Institutions (capital stock)	478	9	0
R.e.2 Hospitals (capital stock)	421	2	0
R.e.3 Three-star or higher category classified hotels located outside cities with population of more than 1 million	94	15	0
R.e.4 Common infrastructure for industrial parks, SEZ, tourism facilities and agriculture markets	277	1	0
R.e.5 Fertilizer (Capital investment)	1	0	0
R.e.6 Post harvest storage infrastructure for agriculture and horticultural produce including cold storage	33	6	0
R.e.7 Terminal markets	3	15	0
R.e.8 Soil-testing laboratories	0	0	0
R.e.9 Cold Chain	0	0	0
R.e.10 Sports Infrastructure	302	0	0
R.e.11 Tourism - Ropeways and Cable Cars	50	0	0
R.e.12 Affordable Housing	6	0	0
R.f. Others, if any, please specify	3,748	1,199	329
S. Other Industries, pl. specify	17,792	2,693	38
All Industries (A to S)	87,912	16,772	9,355
Residuary other advances (to tally with gross advances)	128,525	7,620	11,480
Total	216,437	24,393	20,836
Industry exposure is more than 5% of gross exposure			
	Funded	Non-Funded	Investment
Infrastructure (Including Energy)	26401	5558	7789
Energy	10319	901	5897



(d) Residual maturity breakdown of Performing Assets:	
Day 1	2514
02 days to 07 days:	2714
08 days to 14 days:	1404
15 days to 30 days:	8701
31days to 2 months:	3391
Above 2 months to 3 months:	6534
Above 3 months to 6 months	14059
Above 6 months to 12 months:	12366
Above 1 year to 3 year	88028
Above 3 years to 5 years	26192
Over 5 years	127715
Total	293618
(e) Amount of NPAs (Gross)	
• Substandard	5294
• Doubtful 1	6704
• Doubtful 2	12075
• Doubtful 3	5766
• Loss	2750
(f) Net NPAs	11534
(g) NPA Ratios	
• Gross NPAs to gross advances	18.92%
• Net NPAs to net advances	7.63%
(h) Movement of NPAs (Gross)	
• Opening balance	33259
• Additions	440
• Reductions	1110
• NPA (Gross)	32589
(i) Movement of provisions for NPAs	
• Opening balance	19934
• Provisions made during the period	4571
• Write-off/Write-back of excess provisions	4633
• Closing balance	19872
(j) Amount of Non-Performing Investments	2153
(k) Amount of provisions held for non-performing investments	1933
(l) Movement of provisions/depreciation on investments:	
• Opening balance	3921
• Provisions made during the period	1396
• Write-off	NIL
• Write back of excess provision	477
• Closing balance	4840



**Table DF-4 : Credit Risk:
Disclosures for Portfolios subject to the Standardized Approach**

Qualitative Disclosures	
<p>a. The Bank has adopted Standardized approach for computation of capital charge for Credit risk as per RBI guidelines. These guidelines envisage different risk weights for different asset classes, which have been duly applied.</p> <p>b. The Bank has recognized the ratings issued by seven External Credit Rating Agencies identified by RBI viz., CRISIL Ltd., CARE, ICRA Ltd., India Ratings and Research Pvt. Ltd, ACUITE (SMERA) Ratings, BRICKWORK and INFOMERICS to rate the exposures of borrowers.</p> <p>c. These agencies rate all fund and non-fund based exposures. The ratings awarded by these agencies to the Bank's borrowers are adopted for assigning risk-weights.</p> <p>d. In case of Bank's investment in particular issues of Corporates, the issue specific rating of the rating agency is reckoned to assign the risk weight.</p>	
Quantitative Disclosures:	
₹ in Crore	
(b) For exposure amounts after risk mitigation subject to the standardized approach	
• Below 100 % risk weight:	268221
• 100 % risk weight	49925
• More than 100 % risk weight	20046
• Amount Deducted-CRM	11826

Table DF-5 : Credit Risk Mitigation: Disclosures for Standardized Approaches

<p>• Policies and processes for collateral valuation and management; Bank has a well-defined credit risk mitigation and collateral management policy. The main types of collaterals accepted by the Bank are cash and near cash securities, land and building, plant, machinery and stocks etc.</p> <p>• A description of the main types of collateral taken by the Bank; Bank accepts personal guarantees, corporate guarantees and guarantees issued by sovereigns and banks. Collaterals are valued at fair market value and at regular intervals as per the policy guidelines. RBI guidelines recognize various types of financial collaterals for the purpose of credit risk mitigation. The guidelines further provide recognition of guarantees as one of the credit risk mitigants. Bank has put in place suitable policy measures to capture these elements.</p>	
Quantitative Disclosures:	
₹ in Crore	
(b) For disclosed credit risk portfolio under the standardized approach, the total exposure that is covered by:	
• eligible financial collateral;	
• Fund based	10397
Non fund based	1429



Table DF-6 : Securitization: Disclosure for Standardized Approach

Qualitative Disclosures	
NIL	
Quantitative Disclosures:	₹ in Crore
Banking Book	
(d) The total amount of exposures securitized by the bank	
(e) For exposures securitized losses recognized by the bank during the current period broken down by the exposure type (eg. Credit cards, housing loans, auto loans etc. detailed by underlying security)	NIL
(f) Amount of assets intended to be securitized within a year	NIL
(g) Of (f), the amount of assets originated within a year before securitization	NIL
(h) The total amount of exposures securitized (by exposure type) and unrecognized gain or losses on sale by exposure type	NIL
(i) Aggregate amount of :	
– On balance sheet securitization exposures retained or purchased broken down by exposure type and-	NIL
– Off balance sheet securitization exposures broken down by exposure type	NIL
(j) Aggregate amount of securitization exposures retained or purchased and the associated capital charges broken down between exposures and further broken down into different risk weight bands for each regulatory capital approach.	NIL
Exposures that have been deducted entirely from Tier 1 capital, credit enhancing I/Os deducted from Total Capital, and other exposures deducted from total capital (by exposure type)	NIL
Quantitative Disclosures	
Trading Book:	
(k) Aggregate amount of exposures securitized by the bank for which the bank has retained some exposures and which is subject to the market risk approach by exposure type	NIL
(l) Aggregate amount of :	
– On balance sheet securitization exposures retained or purchased broken down by exposure type and-	NIL
– Off balance sheet securitization exposures broken down by exposure type	NIL
(m) Aggregate amount of securitization exposures retained or purchased separately for :	
– securitization exposures retained or purchased subject to comprehensive risk measure for specific risk: and	NIL
– securitization exposures subject to the securitization framework for specific risk broken down into different risk weight bands	NIL
(n) Aggregate amount of :	
– The capital requirements for the securitization exposures, subject to the securitization framework broken down into different risk weight bands	NIL
– Securitization exposures that are deducted entirely from Tier 1 capital, credit enhancing I/O deducted from total capital, and other exposures deducted from total capital (by exposure type)	NIL



Table DF-7 : Market Risk in Trading Book

Qualitative disclosures

The Bank has a well-defined Market Risk Management Policy. This policy covers all important areas of market risk measurement.

Bank defines Market Risk as the risk of loss in on-balance sheet and off-balance sheet positions arising from movements in market rates, in particular, changes in interest rates, exchange rates and equity and commodity prices.

The Bank has adopted Standardized Duration Approach for measuring the capital requirements for market risk as prescribed by RBI.

Policies for management of Market Risk:

The Bank has put in place Board approved Market Risk Management Policy for effective management of Market Risk in the Bank. Other policies which also deal with Market Risk Management are integrated treasury policy and Asset Liability Management Policy.

The policies set various prudential exposure limits and risk limits for ensuring that the operations are in line with Bank's expectations of return through proper Market Risk Management and Asset Liability Management.

Asset-Liability Management

The ALM Policy is the framework of the ALM process. Bank's balance sheet has mixed exposure to different levels of financial risk. The goal of the Bank is to maximize its profitability, but do so in a manner that does not expose the Bank to excessive levels of risk which will ultimately affect the profitability. The Policy defines the limits for key measure of risk limits that have been established to specifically accommodate the Bank's unique balance complexion, strategic direction, and appetite for risk.

Liquidity Risk

Liquidity Risk is managed through GAP analysis, based on residual maturity/behavior pattern of assets and liabilities. Bank is regularly submitting LCR returns and has also put in place contingency funding plan. Prudential limits are prescribed for different residual maturity time buckets for efficient Asset Liability Management. Liquidity profile of the bank is also evaluated through various liquidity ratios.

Interest rate risk

Interest rate risk is managed through Gap analysis of rate sensitive assets and liabilities and is monitored through prudential limits. Bank also estimates risk periodically against adverse movements in interest rate for assessing the impact on Net Interest Income and Economic Value of Equity.

Quantitative disclosures

Capital Requirement for Market Risk	Capital Charge (₹ in Crore)
Interest Rate Risk	₹ 1171
Equity Position Risk	₹ 306
Foreign Exchange Risk	₹ 4
TOTAL	₹ 1481

Table DF-8 : Operational Risk

Qualitative Disclosures

Operational Risk is the risk of losses resulting from inadequate or failed internal processes, people and systems or from external events. Operational Risk includes legal risk but excludes strategic and reputation risks. Operational Risk Management in the Bank is guided by a well-defined Operational Risk Management Policy which is reviewed every year. The Bank has initiated pro-active steps to equip itself to migrate to advanced approaches under Operational Risk and has started collation of data pertaining to loss events including near miss event through Loss Data Management, Risk & Control Self-Assessment (RCSA), Key Risk Indicators (KRI). Bank is also a member of loss data consortium 'CORDEX' from where external loss data is obtained.

The Bank has put in place SAS system for moving to Advanced Measurement Approach.

The Bank has provided capital for operational risk as per Basic Indicator Approach. Accordingly the capital requirement for operational risk as on 31.03.2020 is ₹ 875 Crore.


Table DF-9 : Interest Rate Risk in the Banking Book (IRRBB)

Qualitative Disclosure:	
The interest rate risk is measured and monitored through two approaches:	
1) Earning at risk (Traditional Gap Analysis)	
The impact of change in interest rates on net interest income is analyzed under this approach and calculated under yield curve approach. Under this approach a parallel shift of 1% is assumed both in assets and liabilities.	
2) Economic Value of Equity:	
Modified duration of assets and liabilities is computed separately to arrive at modified duration of equity. A parallel shift in yield curve by 200 basis point is assumed for calculating the economic value of equity.	
Quantitative Disclosure	
Parameter of Change	₹ in Crore
1. Impact on Earnings at 100 bps increase in interest rate across assets and liability	456
2. Market value of Equity: 200 bps change	1842

Table DF-10 : General Disclosure for Exposures Related to Counterparty Credit Risk

Qualitative Disclosures		
(a) The Bank assigns credit limits for counterparty exposure on the basis of capital adequacy, asset quality, earnings, liquidity and management quality.		
The Bank has a well defined market risk management policy.		
The Bank deals in various derivative products and interest Rate Swaps. The Bank used derivative products for hedging its own balance sheet items as well as for trading purposes.		
Quantitative Disclosures:		₹ in Crore
Particulars		Amount
b) Gross positive value of contracts		184
Netting Benefits		0
Netted current credit exposure		184
Collateral held		0
Net Derivative Credit Exposure		413
(c)		₹ in Crore
Item	Notional Amount	Current credit Exposure
Forward Forex contracts	7845	307
Cross Currency Swaps including cross currency interest rate swaps	1616	83
Interest rate Contracts	1125	23



Table DF-11: Composition of Capital

Basel III common disclosure template as on March 31st, 2020

Common Equity Tier 1 capital: instruments and reserves		₹ in Crore	Ref. No.
1	Directly issued qualifying common share capital plus related stock surplus (share premium)	5710	A1
2	Retained earnings	-17372	
3	Accumulated other comprehensive income (and other reserves)	31466	
4	Directly issued capital subject to phase out from CET1 (only applicable to non-joint stock companies ¹)	0	
5	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	0	
6	Common Equity Tier 1 capital before regulatory adjustments	19804	
Common Equity Tier 1 capital: regulatory adjustments			
7	Prudential valuation adjustments	0	
8	Goodwill (net of related tax liability)	0	
9	Intangibles (net of related tax liability)	0	
10	Deferred tax assets (Business Loss)	1390	
11	Cash-flow hedge reserve	0	
12	Shortfall of provisions to expected losses	0	
13	Securitisation gain on sale	0	
14	Gains and losses due to changes in own credit risk on fair valued liabilities	0	
15	Defined-benefit pension fund net assets	0	
16	Investments in own shares (if not already netted off paid-in capital on reported balance sheet)	0	
17	Reciprocal cross-holdings in common equity	7	
18	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued share capital (amount above 10% threshold)	0	
19	Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold)	0	
20	Mortgage servicing rights (amount above 10% threshold)	0	
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	4386	
22	Amount exceeding the 15% threshold	0	
23	of which: significant investments in the common stock of financial entities	0	
24	of which: mortgage servicing rights	0	
25	of which: deferred tax assets arising from temporary differences	0	
26	National specific regulatory adjustments ⁷ (26a+26b+26c+26d)	0	



Common Equity Tier 1 capital: instruments and reserves		₹ in Crore	Ref. No.
26a	of which: Investments in the equity capital of the unconsolidated insurance subsidiaries	0	
26b	of which: Investments in the equity capital of unconsolidated non-financial subsidiaries	0	
26c	of which: Shortfall in the equity capital of majority owned financial entities which have not been consolidated with the bank	0	
26d	of which: Unamortised pension funds expenditures	0	
27	Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions	0	
28	Total regulatory adjustments to Common equity Tier 1	5783	
29	Common Equity Tier 1 capital (CET1)	14021	
Additional Tier 1 capital: instruments			
30	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus (31+32)	0	
31	of which: classified as equity under applicable accounting standards (Perpetual Non-Cumulative Preference Shares)		
32	of which: classified as liabilities under applicable accounting standards (Perpetual debt Instruments)		
33	Directly issued capital instruments subject to phase out from Additional Tier 1	0	
34	Additional Tier 1 instruments (and CET1 instruments not included in row 5) issued by subsidiaries and held by third parties (amount allowed in group AT1)		
35	of which: instruments issued by subsidiaries subject to phase out		
36	Additional Tier 1 capital before regulatory adjustments	0	
Additional Tier 1 capital: regulatory adjustments			
37	Investments in own Additional Tier 1 instruments	0	
38	Reciprocal cross-holdings in Additional Tier 1 instruments	0	
39	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	0	
40	Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	0	
41	National specific regulatory adjustments (41a+41b)	0	
41a	Investments in the Additional Tier 1 capital of unconsolidated insurance subsidiaries		
41b	Shortfall in the Additional Tier 1 capital of majority owned financial entities which have not been consolidated with the bank		
42	Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions		
43	Total regulatory adjustments to Additional Tier 1 capital	0	
44	Additional Tier 1 capital (AT1)	0	
45	Tier 1 capital (T1 = CET1 + AT1) (29 + 44a)	14021	



Common Equity Tier 1 capital: instruments and reserves		₹ in Crore	Ref. No.
Tier 2 capital: instruments and provisions			
46	Directly issued qualifying Tier 2 instruments plus related stock surplus	2600	
47	Directly issued capital instruments subject to phase out from Tier 2	360	
48	Tier 2 instruments (and CET1 and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties (amount allowed in group Tier 2)	0	
49	of which: instruments issued by subsidiaries subject to phase out	0	
50	Provisions (Revaluation reserves, Provision on Standard assets, sale of NPAetc)	634	
51	Tier 2 capital before regulatory adjustments	3594	
52	Investments in own Tier 2 instruments		
53	Reciprocal cross-holdings in Tier 2 instruments	0	
54	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above the 10% threshold)		
55	Significant investments in the capital banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)		
56	National specific regulatory adjustments (56a+56b)		
56a	of which: Investments in the Tier 2 capital of unconsolidated subsidiaries		
56b	of which: Shortfall in the Tier 2 capital of majority owned financial entities which have not been consolidated with the bank		
57	Total regulatory adjustments to Tier 2 capital	0	
58a	Tier 2 capital	3594	
58b	Tier 2 capital (T2) admissible for regulatory capital purposes	3594	
59	Total capital (TC = T1 + T2) (45 + 58)	17615	
60	Total risk weighted assets (60a + 60b + 60c)	150352	
60a	of which: total credit risk weighted assets	120907	
60b	of which: total market risk weighted assets	18512	
60c	of which: total operational risk weighted assets	10933	
Capital ratios			
61	Common Equity Tier 1 (as a percentage of risk weighted assets)	9.33%	
62	Tier 1 (as a percentage of risk weighted assets)	9.33%	
63	Total capital (as a percentage of risk weighted assets)	11.72%	
64	Institution specific buffer requirement (minimum CET1 requirement plus capital conservation and countercyclical buffer requirements, expressed as a percentage of risk weighted assets)	7.375%	
65	of which: capital conservation buffer requirement	1.875%	
66	of which: bank specific countercyclical buffer requirement	0.00%	
67	of which: G-SIB buffer requirement	0.00%	
68	Common Equity Tier 1 available to meet buffers (as a percentage of risk weighted assets)	0.00%	



Common Equity Tier 1 capital: instruments and reserves		₹ in Crore	Ref. No.
National minima (if different from Basel III)			
69	National Common Equity Tier 1 minimum ratio (if different from Basel III minimum)	7.375%	
70	National Tier 1 minimum ratio (if different from Basel III minimum)	8.875%	
71	National total capital minimum ratio (if different from Basel III minimum)	10.875%	
Amounts below the thresholds for deduction (before risk weighting)			
72	Non-significant investments in the capital of other financial entities	NA	
73	Significant investments in the common stock of financial entities	NA	
74	Mortgage servicing rights (net of related tax liability)	NA	
75	Deferred tax assets arising from temporary differences (net of related tax liability)	NA	
Applicable caps on the inclusion of provisions in Tier 2			
76	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardised approach (prior to application of cap)	NA	
77	Cap on inclusion of provisions in Tier 2 under standardised approach	NA	
78	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	NA	
79	Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	NA	
Capital instruments subject to phase-out arrangements (only applicable between March 31, 2017 and March 31, 2022)			
80	Current cap on CET1 instruments subject to phase out arrangements	NA	
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	NA	
82	Current cap on AT1 instruments subject to phase out arrangements	NA	
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	NA	
84	Current cap on T2 instruments subject to phase out arrangements	1800	
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	1440	



Table DF-12: Composition of Capital- Reconciliation Requirements

(₹ in Crore)

		Balance sheet as in financial statements	Reference
		As on 31.03.2019	
A	Capital & Liabilities		
i	Paid-up Capital	5710	
	of which: Amount eligible for CET 1	5710	A1
	of which: Amount eligible for AT 1	0	B1
	Reserves & Surplus	15720	
	Share application Money pending allotment	0	
	Minority Interest	0	
	Total Capital	21430	
ii	Deposits	313763	
	of which: Deposits from banks	3564	
	of which: Customer deposits	310199	
	of which: Other deposits (pl. specify)	–	
iii	Borrowings	5787	
	of which: From RBI	669	
	of which: From banks	2	
	of which: From other institutions & agencies	177	
	of which: Others (Outside India)	0	
	of which: Subordinated Debt	500	C1
	of which: Upper Tier 2	1300	C2
	of which: Unsecured. redeem NC Basel III Bonds (Tier 2)	3000	C3
	of which: Innovative Perpetual Debt Instrument	139	
iv	Other liabilities & provisions	15456	
	Total	356436	
B	Assets		
i	Cash and balances with Reserve Bank of India	30022	
	Balance with banks and money at call and short notice	6017	
ii	Investments:	142518	
iii	Loans and advances	151102	
	of which: Loans and advances to banks	1	
	of which: Loans and advances to customers	151101	
iv	Fixed assets	4336	
v	Other assets	22442	
	of which: Goodwill and intangible assets	0	
	of which: Deferred tax assets	7617	
vi	Goodwill on consolidation	0	
vii	Debit balance in Profit & Loss account	0	
	Total Assets	356436	


Table DF-13: Main Features of Regulatory Capital Instruments

The main features of Tier - 1 capital instruments are given below:

Details	Equity
Issuer	CENTRAL BANK OF INDIA
Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	INE483A01010
Governing law(s) of the instrument	Indian Laws
Regulatory treatment	
Transitional Basel III rules	Common Equity Tier 1
Post-transitional Basel III rules	Common Equity Tier 1
Eligible at solo/group/ group & solo	Solo and Group
Instrument type	Common Shares
Amount recognised in regulatory capital (₹ in Crore, as of most recent reporting date)	₹ 5710
Par value of instrument	₹ 10 per share
Accounting classification	Shareholder's Equity
Original date of issuance	Various
Perpetual or dated	Perpetual
Original maturity date	N.A.
Issuer call subject to prior supervisory approval	No
Optional call date, contingent call dates and redemption amount	N.A.
Subsequent call dates, if applicable	N.A.
Coupons / dividends	
Fixed or floating dividend/coupon	Floating
Coupon rate and any related index	N.A.
Existence of a dividend stopper	No
Fully discretionary, partially discretionary or mandatory	Fully discretionary
Existence of step up or other incentive to redeem	No
Noncumulative or cumulative	N.A.
Convertible or non-convertible	N.A.
If convertible, conversion trigger(s)	N.A.
If convertible, fully or partially	N.A.
If convertible, conversion rate	N.A.
If convertible, mandatory or optional conversion	N.A.
If convertible, specify instrument type convertible into	N.A.
If convertible, specify issuer of instrument it converts into	N.A.
Write-down feature	N.A.
If write-down, write-down trigger(s)	N.A.
If write-down, full or partial	N.A.
If write-down, permanent or temporary	N.A.
If temporary write-down, description of write-up mechanism	N.A.
Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	All depositors and others
Creditors, bonds, and PNCPS	
Non-compliant transitioned features	No
If yes, specify non-compliant features	



SERIES DETAILS	Sr. II PDI
Issuer	CENTRAL BANK OF INDIA
Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	INE483A09252
Governing law(s) of the instrument	Indian Laws
Regulatory treatment	
Transitional Basel III rules	Ineligible
Post-transitional Basel III rules	Ineligible
Eligible at solo/group/ group & solo	Solo and Group
Instrument type	Perpetual Debt Instruments
Amount recognised in regulatory capital (₹ in Crore, as of most recent reporting date)	0
Par value of instrument	₹ 10 lakhs
Accounting classification	LIABILITY
Original date of issuance	28.09.2012
Perpetual or dated	Perpetual
Original maturity date	N.A.
Issuer call subject to prior supervisory approval	Yes
Optional call date, contingent call dates and redemption amount	28.09.2022
Subsequent call dates, if applicable	N.A.
Coupons / dividends	
Fixed or floating dividend/coupon	Fixed
Coupon rate and any related index	9.40% p.a.
Existence of a dividend stopper	No
Fully discretionary, partially discretionary or mandatory	Mandatory
Existence of step up or other incentive to redeem	No
Noncumulative or cumulative	Noncumulative
Convertible or non-convertible	Nonconvertible
If convertible, conversion trigger(s)	N.A.
If convertible, fully or partially	N.A.
If convertible, conversion rate	N.A.
If convertible, mandatory or optional conversion	N.A.
If convertible, specify instrument type convertible into	N.A.
If convertible, specify issuer of instrument it converts into	N.A.
Write-down feature	Not Applicable
If write-down, write-down trigger(s)	N.A.
If write-down, full or partial	N.A.
If write-down, permanent or temporary	N.A.
If temporary write-down, description of write-up mechanism	N.A.
Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) and other Creditors	All depositors
Non-compliant transitioned features	Yes
If yes, specify non-compliant features	Fully derecognized, No Basel III Loss absorbency features



The main features of Upper Tier - 2 capital instruments are given below

SERIES DETAILS	Upper Tier II (Sr. V)	Upper Tier II (Sr. VI)
Issuer	CENTRAL BANK OF INDIA	
Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	INE483A09229	INE483A08015
Governing law(s) of the instrument	Indian Laws	Indian Laws
Regulatory treatment		
Transitional Basel III rules	Tier 2	Tier 2
Post-transitional Basel III rules	Ineligible	Ineligible
Eligible at solo/group/ group & solo	Solo and Group	Solo and Group
Instrument type	Upper Tier 2 Capital Instruments	Upper Tier 2 Capital Instruments
Amount recognized in regulatory capital (₹ in Crore, as of most recent reporting date)	200	60
Par value of instrument	₹ 10 Lakhs	₹ 10 Lakhs
Accounting classification	LIABILITY	LIABILITY
Original date of issuance	11.06.2010	21.01.2011
Perpetual or dated	DATED	DATED
Original maturity date	11.06.2025	21.01.2026
Issuer call subject to prior supervisory approval	Yes	Yes
Optional call date, contingent call dates and redemption amount	11.06.2020	21.01.2021
Subsequent call dates, if applicable	N.A.	N.A.
Coupons / dividends		
Fixed or floating dividend/coupon	Fixed	Fixed
Coupon rate and any related index	8.57%	9.20%
Existence of a dividend stopper	No	No
Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory
Existence of step up or other incentive to redeem	Yes	No
Noncumulative or cumulative	Noncumulative	Noncumulative
Convertible or non-convertible	Nonconvertible	Nonconvertible
If convertible, conversion trigger(s)	N.A.	N.A.
If convertible, fully or partially	N.A.	N.A.
If convertible, conversion rate	N.A.	N.A.
If convertible, mandatory or optional conversion	N.A.	N.A.
If convertible, specify instrument type convertible into	N.A.	N.A.
If convertible, specify issuer of instrument it converts into	N.A.	N.A.
Write-down feature	N.A.	N.A.
If write-down, write-down trigger(s)	N.A.	N.A.
If write-down, full or partial	N.A.	N.A.
If write-down, permanent or temporary	N.A.	N.A.
If temporary write-down, description of write-up mechanism	N.A.	N.A.
Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	All depositors and other creditors	All depositors and other creditors
Non-compliant transitioned features	YES	YES
If yes, specify non-compliant features	Step up, No Basel III Loss absorbency features	No Basel III Loss absorbency features



The main features of Subordinated Debt capital instruments are given below:

SERIES DETAILS	Lower Tier II Sr XIV
Issuer	
Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	INE483A09245
Governing law(s) of the instrument	Indian Laws
Regulatory treatment	
Transitional Basel III rules	Tier 2
Post-transitional Basel III rules	Ineligible
Eligible at solo/group/ group & solo	Solo and Group
Instrument type	Tier 2 Debt Instruments
Amount recognised in regulatory capital (₹ in Crore, as of most recent reporting date)	100
Par value of instrument	₹ 10 lakhs
Accounting classification	LIABILITY
Original date of issuance	21.12.2011
Perpetual or dated	DATED
Original maturity date	21.12.2026
Issuer call subject to prior supervisory approval	Yes
Optional call date, contingent call dates and redemption amount	21.12.2021
Subsequent call dates, if applicable	N.A.
Coupons / dividends	
Fixed or floating dividend/coupon	Fixed
Coupon rate and any related index	9.33%
Existence of a dividend stopper	No
Fully discretionary, partially discretionary or mandatory	Mandatory
Existence of step up or other incentive to redeem	No
Noncumulative or cumulative	Noncumulative
Convertible or non-convertible	Nonconvertible
If convertible, conversion trigger(s)	N.A.
If convertible, fully or partially	N.A.
If convertible, conversion rate	N.A.
If convertible, mandatory or optional conversion	N.A.
If convertible, specify instrument type convertible into	N.A.
If convertible, specify issuer of instrument it converts into	N.A.
Write-down feature	Not Applicable
If write-down, write-down trigger(s)	N.A.
If write-down, full or partial	N.A.
If write-down, permanent or temporary	N.A.
If temporary write-down, description of write-up mechanism	N.A.
Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	All depositors and other creditors
Non-compliant transitioned features	YES
If yes, specify non-compliant features	No Basel III Loss absorbency features



The main features of BASEL III compliant Tier 2 Bonds are given below:

	BASEL III COMPLIANT TIER II BONDS				
	SR I	SR II	SR III	SR IV	SR V
Issuer					
Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	INE483A09260	INE483A09278	INE483A09286	INE483A08023	INE483A08031
Governing law(s) of the instrument	Indian Laws	Indian Laws	Indian Laws	Indian Laws	Indian Laws
Regulatory treatment					
Transitional Basel III rules	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2
Post-transitional Basel III rules	ELIGIBLE	ELIGIBLE	ELIGIBLE	ELIGIBLE	ELIGIBLE
Eligible at solo/group/ group & solo	Solo and Group	Solo and Group	Solo and Group	Solo and Group	Solo and Group
Instrument type	Tier 2 Debt Instruments	Tier 2 Debt Instruments	Tier 2 Debt Instruments	Tier 2 Debt Instruments	Tier 2 Debt Instruments
Amount recognised in regulatory capital (₹ in Crore, as of most recent reporting date)	600	500	500	500	500
Par value of instrument	₹ 10 Lakhs	₹ 10 Lakhs	₹ 10 Lakhs	₹ 10 Lakhs	₹ 10 Lakhs
Accounting classification	LIABILITY	LIABILITY	LIABILITY	LIABILITY	LIABILITY
Original date of issuance	08.11.2013	07.03.2017	29.03.2019	30.09.2019	20.03.2020
Perpetual or dated	DATED	DATED	DATED	DATED	DATED
Original maturity date	08.11.2023	07.05.2027	29.05.2029	30.11.2029	20.05.2030
Issuer call subject to prior supervisory approval	No	Yes	Yes	Yes	Yes
Optional call date, contingent call dates and redemption amount	N.A.	07.05.2022	29.05.2024	30.11.2024	20.05.2025
Subsequent call dates, if applicable	N.A.	N.A.	N.A.	N.A.	N.A.
Coupons / dividends					
Fixed or floating dividend/coupon	Fixed	Fixed	Fixed	Fixed	Fixed
Coupon rate and any related index	9.90%	8.62%	10.80%	9.80%	9.20%
Existence of a dividend stopper	No	No	No	No	No
Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory
Existence of step up or other incentive to redeem	No	No	No	No	No
Noncumulative or cumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative
Convertible or non-convertible	Nonconvertible	Nonconvertible	Nonconvertible	Nonconvertible	Nonconvertible
If convertible, conversion trigger(s)	N.A.	N.A.	N.A.	N.A.	N.A.
If convertible, fully or partially	N.A.	N.A.	N.A.	N.A.	N.A.
If convertible, conversion rate	N.A.	N.A.	N.A.	N.A.	N.A.
If convertible, mandatory or optional conversion	N.A.	N.A.	N.A.	N.A.	N.A.
If convertible, specify instrument type convertible into	N.A.	N.A.	N.A.	N.A.	N.A.
If convertible, specify issuer of instrument it converts into	N.A.	N.A.	N.A.	N.A.	N.A.
Write-down feature	YES	YES	YES	YES	YES



	BASEL III COMPLIANT TIER II BONDS				
	SR I	SR II	SR III	SR IV	SR V
If write-down, write-down trigger(s)	These bonds, at the option of the Reserve Bank of India, can be temporarily written down or permanently written off upon occurrence of the trigger event, called the 'point of non-viability trigger' ("ponv trigger")	These bonds, at the option of the Reserve Bank of India, can be temporarily written down or permanently written off upon occurrence of the trigger event, called the 'point of non-viability trigger' ("ponv trigger")	These bonds, at the option of the Reserve Bank of India, can be temporarily written down or permanently written off upon occurrence of the trigger event, called the 'point of non-viability trigger' ("ponv trigger")	These bonds, at the option of the Reserve Bank of India, can be temporarily written down or permanently written off upon occurrence of the trigger event, called the 'point of non-viability trigger' ("ponv trigger")	These bonds, at the option of the Reserve Bank of India, can be temporarily written down or permanently written off upon occurrence of the trigger event, called the 'point of non-viability trigger' ("ponv trigger")
If write-down, full or partial	Partial	Partial	Partial	Partial	Partial
If write-down, permanent or temporary	Temporary	Temporary	Temporary	Temporary	Temporary
If temporary write-down, description of write-up mechanism	<p>It should be done at least one year after the bank makes the first payment of dividend to its common shareholders after breaching the pre-specified trigger.</p> <p>Aggregate write-up in a year should be restricted to a percentage of dividends declared during a year, the percentage being the ratio of the 'equity created by written-down bonds' to 'the total equity minus the equity created by written-down bonds'.</p> <p>Aggregate write-up in a year, should also not exceed 25% of the amount paid as dividend to the common shareholders in a particular year.</p>	<p>It should be done at least one year after the bank makes the first payment of dividend to its common shareholders after breaching the pre-specified trigger.</p> <p>Aggregate write-up in a year should be restricted to a percentage of dividends declared during a year, the percentage being the ratio of the 'equity created by written-down bonds' to 'the total equity minus the equity created by written-down bonds'.</p> <p>Aggregate write-up in a year, should also not exceed 25% of the amount paid as dividend to the common shareholders in a particular year.</p>	<p>It should be done at least one year after the bank makes the first payment of dividend to its common shareholders after breaching the pre-specified trigger.</p> <p>Aggregate write-up in a year should be restricted to a percentage of dividends declared during a year, the percentage being the ratio of the 'equity created by written-down bonds' to 'the total equity minus the equity created by written-down bonds'.</p> <p>Aggregate write-up in a year, should also not exceed 25% of the amount paid as dividend to the common shareholders in a particular year.</p>	<p>It should be done at least one year after the bank makes the first payment of dividend to its common shareholders after breaching the pre-specified trigger.</p> <p>Aggregate write-up in a year should be restricted to a percentage of dividends declared during a year, the percentage being the ratio of the 'equity created by written-down bonds' to 'the total equity minus the equity created by written-down bonds'.</p> <p>Aggregate write-up in a year, should also not exceed 25% of the amount paid as dividend to the common shareholders in a particular year.</p>	<p>It should be done at least one year after the bank makes the first payment of dividend to its common shareholders after breaching the pre-specified trigger.</p> <p>Aggregate write-up in a year should be restricted to a percentage of dividends declared during a year, the percentage being the ratio of the 'equity created by written-down bonds' to 'the total equity minus the equity created by written-down bonds'.</p> <p>Aggregate write-up in a year, should also not exceed 25% of the amount paid as dividend to the common shareholders in a particular year.</p>



	BASEL III COMPLIANT TIER II BONDS				
	SR I	SR II	SR III	SR IV	SR V
Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	All depositors and other creditors	All depositors and other creditors	All depositors and other creditors	All depositors and other creditors	All depositors and other creditors
Non-compliant transitioned features	NO	NO	NO	NO	NO
If yes, specify non-compliant features	–	–	–	–	–

Table DF-14: Full Terms and Conditions of Regulatory Capital Instruments

Sr. No.	Capital type	Instruments	Full Terms and Conditions
1.	Equity	Equity	As disclosed in Main features section
2.	TIER1	PDI	As disclosed in Main features section
3.	TIER 2	UPPER TIER 2 BONDS	As disclosed in Main features section
4.	TIER 2	SUBORDINATE BONDS	As disclosed in Main features section
5.	TIER 2	BASEL III COMPLIANT BOND	As disclosed in Main features section

Table DF-16: Equities – Disclosure for Banking Book Positions As on 31.03.2020

Qualitative Disclosures	
1	<p>The general qualitative disclosure requirement (Para 2.1 of this annex) with respect to equity risk, including:</p> <ul style="list-style-type: none"> differentiation between holdings on which capital gains are expected and those taken under other objectives including for relationship and strategic reasons; and Discussion of important policies covering the valuation and accounting of equity holdings in the banking book. This includes the accounting techniques and valuation methodologies used, including key assumptions and practices affecting valuation as well as significant changes in these practices.

Investments in equity of subsidiaries and joint ventures (a Joint Venture would be one in which the bank, along with its subsidiaries, holds more than 25 percent of the equity) are required to classified under HTM category in accordance with the RBI guidelines. These are held with a strategic objective to maintain strategic relationships or for strategic business purposes.

In accordance with the RBI guidelines on investment classification and valuation, Investments are classified on the date of purchase into “Held for Trading” (HFT), “Available for Sale” (AFS) and “Held to Maturity” (HTM) categories (hereinafter called “categories”). Investments which the Bank intends to hold till maturity are classified as HTM securities. In accordance with the RBI guidelines, equity investments held under the HTM category are classified as banking book for capital adequacy purpose.

Investments classified under HTM category are carried at their acquisition cost and not marked to market. Any diminution, other than temporary, in the value of equity investments is provided for. Any loss on sale of investments in HTM category is recognised in the Statement of Profit and Loss. Any gain from sale of investments under HTM category is recognised in the Statement of Profit and Loss and is appropriated, net of taxes and statutory reserve, to “Capital Reserve” in accordance with the RBI Guidelines.



Quantitative Disclosures		₹ in Crore	
		BOOK VALUE 31.03.2020	FAIR VALUE 31.03.2020
1	Value disclosed in the balance sheet of investments, as well as the fair value of those investments	273	273
	Publicly quoted share values where the share price is materially different from fair value	–	–
2	The types and nature of investments, including the amount that can be classified as:	–	–
	Publicly traded	–	–
	Privately held.	273	273
	JV In India (Cent Bank Home Finance)	22	22
	Associate Outside India (JV in Indo Zambia Bank Ltd)	48	48
	RRBs	191	191
	Subsidiaries(Cent Bank Financial Services Ltd)	5	5
	Strategic Investments-		
	Central Ware housing Corporation	2	2
	Strategic Investments-IFCI	3	3
	Strategic Investments-Other		
	FIs (GSFC, JKFC, WBFC)	2	2
3	The cumulative realised gains (losses) arising from sales and liquidations in the reporting period.	–	–
4	Total unrealised gains (losses)	–	–
5	Total latent revaluation gains (losses)	NIL	NIL
6	Any amounts of the above included in Tier 1 and/or Tier 2 capital.	–	–
7	Capital requirements broken down by appropriate equity groupings, consistent with the bank's methodology, as well as the aggregate amounts and the type of equity investments subject to any supervisory transition or grandfathering provisions regarding regulatory capital requirements.	NA	NA

LEVERAGE RATIO DISCLOSURES AS ON 31.03.2020

LEVERAGE RATIO

The minimum risk-based capital requirements under Basel III will be supplemented by non-risk-based Tier 1 leverage ratio.



**Table DF 17- Summary Comparison of Accounting Assets
Vs. Leverage Ratio Exposure Measure**

	Item	(₹ in Crore)
1	Total consolidated assets as per published financial statements	357337
2	Less: Adjustment for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation	0
3	Adjustment for fiduciary assets recognised on the balance sheet pursuant to the operative accounting framework but excluded from the leverage ratio exposure measure	139
4	Adjustments for derivative financial instruments	924
5	Adjustment for securities financing transactions (i.e. repos and similar secured lending)	534
6	Adjustment for off-balance sheet items (i.e. conversion to credit equivalent amounts of off-balance sheet exposures)	18936
7	Other adjustments	(5780)
8	Leverage ratio exposure	372090

DF-18: Leverage Ratio Common Disclosure Template

		(₹ in Crore)
	On-balance sheet exposures	
1	On-balance sheet items (excluding derivatives and SFTs, but including collateral)	347077
2	(Asset amounts deducted in determining Basel III Tier 1 capital)	(5780)
3	Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of lines 1 and 2)	341297
	Derivative exposures	
4	Replacement cost associated with all derivatives transactions (i.e. net of eligible cash variation margin)	262
5	Add-on amounts for PFE associated with all derivatives transactions	662
6	Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the operative accounting framework	0
7	(Deductions of receivables assets for cash variation margin provided in derivatives transactions)	0
8	(Exempted CCP leg of client-cleared trade exposures)	0
9	Adjusted effective notional amount of written credit derivatives	0
10	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	0
11	Total derivative exposures (sum of lines 4 to 10)	924
	Securities financing transaction exposures	



		(₹ in Crore)
12	Gross SFT assets (with no recognition of netting), after adjusting for sale accounting transactions	10920
13	(Netted amounts of cash payables and cash receivables of gross SFT assets)	0
14	CCR exposure for SFT assets	13
15	Agent transaction exposures	0
16	Total securities financing transaction exposures (sum of lines 12 to 15)	10933
	Other off-balance sheet exposures	
17	Off-balance sheet exposure at gross notional amount	59205
18	(Adjustments for conversion to credit equivalent amounts)	(40269)
19	Off-balance sheet items (sum of lines 17 and 18)	18936
	Capital and total exposures	
20	Tier 1 capital	14150
21	Total exposures (sum of lines 3, 11, 16 and 19)	372090
	Leverage ratio	
22	Basel III leverage ratio (per cent)	3.80%

ATUL SAHAI
Dy. General Manager-RMD

A. D. SRINIVAS
General Manager-RMD

(ALOK SRIVASTAVA)
Executive Director

(B. S. SHEKHAWAT)
Executive Director

(PALLAV MOHAPATRA)
Managing Director & CEO



BORKAR & MUZUMDAR Chartered Accountants 21/168, Anand Nagar Om CHS, Anand Nagar Lane, Off Nehru Road, Vakola, Santacruz East, MUMBAI-400055	MUKUND M CHITALE & CO Chartered Accountants II Floor, Kapur House, Paranjape 'B' Scheme, Road No. 1, Vile Parle East, MUMBAI-400057
AAJV AND ASSOCIATES Chartered Accountants LGF-C-73, Lajpat Nagar-II, NEW DELHI-110024	S JAYKISHAN Chartered Accountants 12 Ho-chi-minh Sarani, Suite 2D, 2E, 2F KOLKATA – 700071

INDEPENDENT AUDITORS' REPORT

To

The Members of Central Bank of India

Report on the Audit of the Consolidated Financial Statements

Opinion

- We have audited the accompanying Consolidated Financial Statements of Central Bank of India ('the Parent Bank'), its subsidiaries and its associates (collectively referred to as the "Group") comprising of the Consolidated Balance Sheet as at March 31, 2020, the Consolidated Profit and Loss Account and the Consolidated Cash Flow Statement for the year then ended, and notes to the Consolidated Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Consolidated Financial Statements"), in which are incorporated financial statements of the Parent Bank audited by us, audited accounts of 2 subsidiaries and 1 associate audited by other auditors and unaudited accounts of 2 associates.
- In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditor on separate financial statements and on other financial information of the subsidiaries and associate, the unaudited financial statements and the other financial information of associates as furnished by the management, the aforesaid Consolidated Financial Statements give the information required by the Banking Regulation Act, 1949 (hereinafter referred to as "the Act"), in the manner so required and are in conformity with accounting principles generally accepted in India and give:
 - a true and fair view in case of the Consolidated Balance Sheet, of the state of affairs of the Group as at 31st March 2020;
 - a true balance of loss in Consolidated Profit and Loss Account for the year ended on that date; and
 - a true and fair view in case of Consolidated Cash Flow Statement for the year ended on that date.

Basis for Opinion

- We conducted our audit in accordance with the Standards on Auditing (SAs) issued by Institute of Chartered Accountants of India (ICAI). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the consolidated financial statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the consolidated financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Emphasis of Matter

- We draw attention to Note No 5.11 and Note 5.12 of Schedule 18 of the consolidated financial statements, which describes that the extent to which the COVID-19 Pandemic will impact the Parent Bank's financial performance will depend on future developments, which are highly uncertain.

Our opinion is not modified in respect of this matter.



Key Audit Matters

5. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements for the year ended March 31, 2020. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters of the Parent Bank to be communicated in our report.

Key Audit Matters	Auditors' Response
<p>1. Identification and provisioning of non-performing advances made in accordance with the prudential norms prescribed by Reserve Bank of India on Income recognition, Asset Classification and provisioning pertaining to Advances. (refer Schedule 9 read with Note 5 of Schedule 17 to the financial statements)</p> <p>Advances comprise a substantial portion of the Group's total assets. Identification of non-performing advances (NPAs) is carried out, based on system identification, by the Core Banking Solution (CBS) software in operation based on the various controls and logic embedded therein.</p> <p>Provisions in respect of such NPAs and restructured advances are made based on management's assessment of the degree of impairment of the advances subject to and guided by the minimum provisioning levels prescribed under RBI guidelines, prescribed from time to time. The provision on NPAs are also based on the valuation of the security available. In case of restructured accounts, provision is made in accordance with the RBI guidelines. We identified NPA identification and provision on loans and advances as a key audit matter because of the significant efforts involved by the management in identifying NPAs based on the RBI Guidelines, the level of management judgement involved in determining the provision (including the provisions on assets which are not classified as NPAs), the valuation of security of the NPAs and on account of the significance of these estimates to the financial statements of the Group.</p>	<p>Our audit approach included assessment of the design, operating effectiveness of key internal controls over approval, recording and monitoring of loans and substantive audit procedures in respect of income recognition, asset classification and provisioning pertaining to advances. In particular:</p> <ul style="list-style-type: none"> we have evaluated and understood the Parent Bank's internal control system in adhering to the relevant RBI guidelines regarding income recognition, asset classification and provisioning pertaining to advances; we have analyzed and understood key IT systems/ applications used operational effectiveness of relevant controls, including involvement of manual process and manual controls in relation to income recognition, asset classification and provisioning pertaining to advances. <p>In order to ensure the effectiveness of the operation of the key controls and compliance to the directions of the RBI, we have verified whether both CBS system and the management have,</p> <p>(a) timely recognized the depletion in the value of available security;</p> <p>(b) made adequate provisioning based on such time to time monitoring and identification of asset classification including accounts which meet the criteria for asset classification benefit in accordance with the Reserve Bank of India COVID-19 Regulatory Package.</p> <p>We placed reliance upon the Independent Auditors' Report of the respective Branch Auditors with respect to income recognition, asset classification and provisioning as well as Memorandum of changes suggested both at the branches and at Head Office.</p>
<p>2. Investments</p> <p>Investment portfolio of the Group comprises of Investments in Government Securities, Bonds, Debentures, Shares, Security Receipts and other approved securities which are classified under three categories, Held to Maturity, Available for Sale and Held for Trade. Investments comprise a substantial portion of the Bank's total assets.</p> <p>Valuation of Investments, identification of Non-performing Investments (NPI) and the corresponding non-recognition of income and provision thereon, is carried out in accordance with the relevant circulars / guidelines / directions of RBI. (refer Schedule 8 read with Note 3 of Schedule 17 to the financial statements)</p>	<p>Our audit approach towards Investments with reference to the RBI circulars / directives included the review and testing of the design, operating effectiveness of internal controls and substantive audit procedures in relation to valuation, classification, identification of Non Performing Investments, provisioning / depreciation related to Investments. In particular,</p> <ul style="list-style-type: none"> We assessed and understood the system and internal control as laid down by the Parent Bank to comply with relevant RBI guidelines regarding valuation, classification, identification of Non-performing Investments, Provisioning and depreciation on Investments.



Key Audit Matters	Auditors' Response
<p>The valuation of each type of aforesaid security is to be carried out as per the methodology prescribed in the circulars and directives issued by the RBI which involves collection of data/information from various sources such as FBIL rates, rates quoted on BSE/ NSE, financial statements of unlisted companies, NAV in case of security receipts etc.</p> <p>As per the RBI directions, there are certain investments that are valued at market price however certain investments are based on the valuation methodologies that include statistical models with inherent assumptions, assessment of price for valuation based on financial statements etc. The price discovered for the valuation of these Investments is only a fair assessment of the Investments.</p> <p>Hence the valuation of Investments requires special attention and further in view of the significance of the amount of Investments in the financial statements, the same has been considered as Key Audit Matter in our audit.</p>	<ul style="list-style-type: none"> • Tested accuracy and compliance for selected sample of investments with the RBI Master circulars and directions by re-performing valuation for each category of security in accordance with the RBI guidelines. • We assessed and evaluated the process of identification of NPIs, and corresponding reversal of income and creation of provision. • We carried out substantive audit procedures to re-compute independently the provision to be created and depreciation to be provided. • We assessed that the financial statement disclosures appropriately reflected the Bank's exposure to investments valuation risks with reference to the requirements of the prevailing accounting standards and the RBI guidelines.
<p>3. Information technology (IT) systems used in financial reporting process</p> <p>The Group's operational and financial reporting processes are dependent on IT systems run through Core Banking Solutions (CBS) and other integrated software with automated processes and controls large volume of transactions.</p> <p>The process and controls are to ensure appropriate user access and management processes in use.</p> <p>The Bank has an in house Department of Information & technology (DIT) run under the supervision of the top management and with the support of expert consulting agencies, for maintaining IT services.</p> <p>Accordingly, our audit was focused on key IT systems and controls due to the pervasive impact on the financial statements and the same has been considered as Key Audit Matter in our audit.</p>	<p>We conducted an assessment and identified key IT applications, database and operating systems that are relevant to our audit and have identified CBS and Treasury System primarily as relevant for financial reporting. For the key IT systems pertaining to CBS and treasury operations used to prepare accounting and financial information, our areas of audit focus included Access Security (including controls over privileged access), application change controls, database management and network operations. In particular:</p> <ul style="list-style-type: none"> • we obtained an understanding of the Parent Bank's IT control environment and key changes during the audit period that may be relevant to the audit. • we tested the design, implementation and operating effectiveness of the Bank's General IT controls over the key IT systems that are critical to financial reporting. This included evaluation of Bank's controls to evaluate segregation of duties and access rights being provisioned / modified based on duly approved requests, access for exit cases being revoked in a timely manner. • we also tested key automated and manual business cycle controls and logic for system generated reports relevant to the audit; including testing of compensating controls or performed alternate procedures to assess whether there were any unaddressed IT risks that would materially impact the financial statements, information other than the Financial Statements and Auditors' Report thereon.



Key Audit Matters	Auditors' Response
<p>4. Modified Audit Procedures carried out in light of COVID-19 outbreak:</p> <p>Due to COVID-19 pandemic, Nation-wide lockdown and travel restrictions imposed by Central/ State Government/ Local Authorities during the period of audit and the RBI directions to Bank to facilitate carrying out audit remotely wherever physical access was not possible, audit could not be conducted by visiting the premises of certain Branches/ Departments in the Central Office of the Bank.</p> <p>As the auditors could not gather audit evidence in person/ physically/ through discussions and personal interactions with the officials at the Branches/ Departments, auditors have identified such modified audit procedures as a Key Audit Matter.</p> <p>Accordingly, the audit procedures were modified to carry out the audit remotely.</p>	<p>Due to the outbreak of COVID-19 pandemic that caused nationwide lockdown and other travel restrictions imposed by the Central and State Governments/ local administration during the period of the audit, the auditors (including branch auditors of Parent Bank) could not travel to certain Branches/ Departments and carry out the audit processes physically at the respective offices.</p> <p>Wherever physical access was not possible, necessary records/ reports/ documents/ certificates were made available to the auditors by the Bank through digital medium, emails and remote access to CBS and other relevant application software. To this extent, the audit process was carried out on the basis of such documents, reports and records made available to the auditors which were relied upon as audit evidence for conducting the audit and reporting for the current period.</p> <p>Accordingly, the audit procedures were modified as follows:</p> <ol style="list-style-type: none"> Conducted verification of necessary records/ documents/ Form 111/ CBS and other Application software electronically through remote access/ emails in respect of some of the Branches / Departments of the Parent Bank wherever physical access was not possible. Carried out verification of scanned copies of the documents, deeds, certificates and the related records made available to the auditors through emails and remote access over secure network of the Bank. Making enquiries and gathering necessary audit evidence through Video Conferencing, dialogues and discussions over phone calls/conference calls, emails and similar communication channels. Resolution of audit observations telephonically/ through email instead of a face-to-face interaction with the designated officials of the Parent Bank.

Information other than the Consolidated Financial Statements and Auditor's Report thereon

6. The Parent Bank's management and Board of Directors are responsible for the other information. The other information comprises the Corporate Governance Report, which we obtained at the time of issuance of this auditors' report, and the Directors' Report including annexures, and Management Discussion and Analysis which is expected to be made available to us after that date but does not include the financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and Pillar 3 disclosure under the New Capital Adequacy Framework (Basel III disclosures) and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of auditors' report, we conclude that there is a material misstatement of this information, we are required to report that fact. We have nothing to report in this regard.



When we read the Directors' Report including annexures, and Management Discussion and Analysis, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance and determine the actions under the applicable laws and regulations.

7. Responsibility of Management and those charged with governance for the Consolidated Financial Statements

The Parent Bank's management and Board of Directors are responsible for the preparation of these consolidated financial statements that give a true and fair view of the consolidated state of affairs, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by ICAI, and provisions of section 29 of the Banking Regulation Act, 1949 and the circulars and guidelines issued by Reserve Bank of India (RBI) from time to time. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the Group is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors of the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibility for the Audit of the Consolidated Financial Statements

8. Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than that for one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentation, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosure in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated financial statements.

We communicate with those charged with governance of the Parent Bank regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with the statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguard.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that matters should not be communicated in our report because of the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefit of such communication.

Other Matter

9. (i) We did not audit the financial statements of two subsidiaries whose financial statements reflect total assets of ₹1332.47 crore as at March 31, 2020, total revenues of ₹ 146.09 crore and net cash outflows of ₹ 1.89 crore for the year ended March 31, 2020 as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of net loss of ₹ 143.31 crore for the year ended March 31, 2020, as considered in the consolidated financial statements, in respect of 1 associate, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our report on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate is based solely on the reports of the other auditors.
- (ii) The consolidated financial statements also include the Group's share of net profit of ₹ 18.54 crore for the year ended March 31, 2020, as considered in the consolidated financial statements, in respect of 2 associates, whose financial statements have not been audited by us. These financial statements are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these associates is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matter.

Report on Other Legal and Regulatory Requirements

10. The consolidated Balance sheet and the consolidated Profit and Loss Account have been drawn up in accordance with section 29 of the Banking Regulation Act, 1949;
11. Subject to the limitations of the audit indicated in paragraph 7 to 9 above and as required by Banking Companies (Acquisition and Transfer of Undertaking) Act, 1970/1980, and subject also to the limitations of disclosures required therein, we report that:
- We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and have found them to be satisfactory;
 - The transactions, which have come to our notice, have been within the power of the Group; and
 - The returns received from the offices and branches of the Group have been found adequate for the purpose of our audit.



12. We further report that:

- a. In our opinion, proper books of account as required by law have been kept by the Group so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.
- b. The Consolidated Balance Sheet, the Consolidated Profit and Loss Account, and Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account and with the returns received from the branches not visited by us.
- c. The reports on the accounts of the branch offices audited by branch auditors of the Group under section 29 of the Banking Regulation Act, 1949 have been forwarded to us and have been properly dealt with by us in preparing this report; and
- d. In our opinion, the Consolidated Balance sheet, the Consolidated Profit and Loss Account and the Consolidated Cash Flow Statement comply with the applicable accounting standards; to the extent they are not inconsistent with the accounting policies prescribed by RBI.

For BORKAR & MUZUMDAR
CHARTERED ACCOUNTANTS
F.R. No. 101569W

(CA DARSHIT DOSHI)
PARTNER
M.No.133755
UDIN:20133755AAAACL3842

For AAJV AND ASSOCIATES
CHARTERED ACCOUNTANTS
F.R. No.007739N

(CA DEEPAK GARG)
PARTNER
M.No.093348
UDIN:20093348AAAABE4853

For MUKUND M CHITALE & CO
CHARTERED ACCOUNTANTS
F.R. No.106655W

(CA A.V.KAMAT)
PARTNER
M.No.039585
UDIN:20039585AAAADX1018

For S JAYKISHAN
CHARTERED ACCOUNTANTS
F.R. No. 309005E

(CA NEMAI GORAI)
PARTNER
M.N.No.057892
UDIN:20057892AAAAN4042

Place : Mumbai

Date : 29th June 2020



CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2020

(000's Omitted)

PARTICULARS	Schedule No.	As at 31-Mar-20 ₹	As at 31-Mar-19 ₹
CAPITAL & LIABILITIES			
Capital	1	5,70,97,627	4,04,72,014
Reserves and Surplus	2	15,82,67,393	15,13,62,928
Minorities Interest	2A	4,53,179	4,34,572
Share Application Money Pending Allotment		–	21,25,409
Deposits	3	3,14,20,11,415	3,00,31,13,856
Borrowings	4	6,07,60,328	5,63,96,659
Other Liabilities and Provisions	5	15,47,84,525	6,49,40,977
TOTAL		3,57,33,74,467	3,31,88,46,415
ASSETS			
Cash and Balances with Reserve Bank of India	6	30,02,19,245	20,77,94,497
Balances with Banks and Money at Call and Short Notice	7	6,04,45,599	10,51,81,420
Investments	8	1,42,52,56,688	1,25,45,27,365
Loans & Advances	9	1,51,95,23,754	1,47,42,54,768
Fixed Assets	10	4,33,68,183	4,31,09,150
Other Assets	11	22,44,72,102	23,38,90,319
Goodwill on Consolidation		88,896	88,896
TOTAL		3,57,33,74,467	3,31,88,46,415
Contingent Liabilities	12	56,18,70,308	86,67,30,384
Bills for Collection		14,27,67,407	16,24,73,915
Significant Accounting Policies	17		
Notes to Accounts	18		

The schedules referred to above form an integral part of the Consolidated Balance Sheet..

ALOK SRIVASTAVA
Executive Director

B.S. SHEKHAWAT
Executive Director

PALLAV MOHAPATRA
Managing Director & CEO

TAPAN RAY
Chairman

DR. BHUSHAN KUMAR SINHA
Director

PROF. (DR.) ATMANAND
Director

SMT. MINI IPE
Director

For BORKAR & MUZUMDAR
Chartered Accountants
F.R. No. 101569W

For MUKUND M CHITALE & CO
Chartered Accountants
F.R. No.106655W

For AAJV AND ASSOCIATES
Chartered Accountants
F.R. No.007739N

For S JAYKISHAN
Chartered Accountants
F.R. No.309005E

(CA DARSHIT DOSHI)
Partner
M.No.133755
UDIN:20133755AAAACL3842

(CA A.V.KAMAT)
Partner
M.No.039585
UDIN:20039585AAAADX1018

(CA DEEPAK GARG)
Partner
M.No.093348
UDIN:20093348AAAABE4853

(CA NEMAI GORAI)
Partner
M.N.No.057892
UDIN:20057892AAAAFN4042

Place: Mumbai
Date: June 29, 2020



CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2020

(000's Omitted)

PARTICULARS	Schedule No.	Year Ended 31-Mar-20 ₹	Year Ended 31-Mar-19 ₹
I. INCOME			
Interest and Dividend Earned	13	23,67,55,902	22,74,86,195
Other Income	14	3,62,23,979	2,41,63,327
TOTAL		27,29,79,881	25,16,49,522
II. EXPENDITURE			
Interest Expended	15	16,00,45,607	15,93,46,579
Operating Expenses	16	6,93,89,948	6,08,01,586
Provisions and Contingencies		5,48,17,444	8,77,78,525
TOTAL		28,42,52,999	30,79,26,690
III. PROFIT/(LOSS)			
Consolidated Net Profit/(Loss) for the year before Minority Interest		(1,12,73,118)	(5,62,77,168)
Less: Minority Interest		36,407	57,943
Consolidated Net Profit/(Loss) for the year after deducting Minority Interest		(1,13,09,525)	(5,63,35,111)
Add: Share of earnings/(loss) in Associates		(12,47,709)	1,65,860
Consolidated Profit/(Loss) for the year attributable to the Group		(1,25,57,234)	(5,61,69,251)
Add: Brought forward consolidated Profit/(Loss) attributable to the Group		(16,01,01,106)	(10,32,87,865)
Profit Available for Appropriation		(17,26,58,340)	(15,94,57,116)
IV. APPROPRIATIONS			
Transfer to :			
Statutory Reserve		-	-
Investment Reserve		15,70,277	5,63,762
Revenue Reserve		13,304	15,900
Tax on Dividend		4,111	10,730
Special Reserve U/S 36 (1) (viii)		40,920	53,598
Balance Carried over to the Balance Sheet		(17,42,86,952)	(16,01,01,106)
TOTAL		(17,26,58,340)	(15,94,57,116)
Earnings Per Share (In ₹)- Basic (Nominal Value ₹ 10/- per share)		(2.02)	(20.10)
Earnings Per Share (In ₹)- Diluted (Nominal Value ₹ 10/- per share)		(2.02)	(20.10)
Significant Accounting Policies	17		
Notes to Accounts	18		

The schedules referred to above form an integral part of the Consolidated Profit and Loss Account

ALOK SRIVASTAVA
Executive Director

B.S. SHEKHAWAT
Executive Director

PALLAV MOHAPATRA
Managing Director & CEO

TAPAN RAY
Chairman

DR. BHUSHAN KUMAR SINHA
Director

PROF. (DR.) ATMANAND
Director

SMT. MINI IPE
Director

For BORKAR & MUZUMDAR
Chartered Accountants
F.R. No. 101569W

For MUKUND M CHITALE & CO
Chartered Accountants
F.R. No.106655W

For AAJV AND ASSOCIATES
Chartered Accountants
F.R. No.007739N

For S JAYKISHAN
Chartered Accountants
F.R. No.309005E

(CA DARSHIT DOSHI)
Partner
M.No.133755
UDIN:20133755AAAACL3842

(CA A.V.KAMAT)
Partner
M.No.039585
UDIN:20039585AAAADX1018

(CA DEEPAK GARG)
Partner
M.No.093348
UDIN:20093348AAAABE4853

(CA NEMAI GORAI)
Partner
M.N.No.057892
UDIN:20057892AAAAFN4042

Place: Mumbai

Date: June 29, 2020



SCHEDULES FORMING PART OF THE CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2020

(000's Omitted)

PARTICULARS	AS AT 31-Mar-2020		AS AT 31-Mar-2019	
	₹	₹	₹	₹
SCHEDULE 1 : CAPITAL				
Authorised Capital		10,00,00,000		5,00,00,000
10,00,00,00,000 shares of ₹ 10/- each				
Issued Subscribed and Paid up Capital :	5,70,97,627		4,04,72,014	
5709762724 Equity Shares (previous year 4047201437 Equity shares) of ₹ 10/- each (includes 5275014715 Equity shares (previous year 3691169652 Equity shares) of ₹ 10/- each held by Central Govt.)				
TOTAL		5,70,97,627		4,04,72,014
SCHEDULE 2 : RESERVES AND SURPLUS				
I. Statutory Reserves				
Balance as per last Balance Sheet		2,07,59,131		2,07,59,131
Additions during the year		—		—
		2,07,59,131		2,07,59,131
II. Capital Reserves				
i) Revaluation Reserve				
Balance as per last Balance Sheet		3,07,45,959		3,13,02,429
Additions - Adjustments during the year		—		91,575
Less: Transfer to Revenue and Other Reserves		(5,68,075)		(6,48,045)
Deductions during the year		(5,51,895)		—
		2,96,25,989		3,07,45,959
ii) Investment Reserve				
Balance as per last Balance Sheet		1,16,55,145		1,10,91,383
Additions during the year		15,70,277		5,63,762
		1,32,25,422		1,16,55,145
III. Share Premium				
Balance as per last Balance Sheet		22,15,38,334		16,99,08,791
Additions/Adjustments during the year		1,95,31,935		5,16,29,543
		24,10,70,269		22,15,38,334
IV. Revenue and Other Reserves				
Balance as per last Balance Sheet		2,54,80,952		2,49,18,268
Add: Transfer from Capital Reserves		5,68,075		6,48,045
Addition during the year		11,64,129		22,859
(*) Add: Opening Balance Adjustments		(6,67,192)		2,283
Add/Less: Adjustments during the year		2,137		(1,10,503)
		2,65,48,101		2,54,80,952
V. Special Reserve U/S 36 (1)(viii)				
		13,25,433		12,84,513
VI. Balance in Profit and Loss Account				
		(17,42,86,952)		(16,01,01,106)
TOTAL		15,82,67,393		15,13,62,928

(*) The adjustment is on account of change in results of RRBs post audit. The consolidated financial statements of previous year was compiled based on unaudited financial statements of such RRBs.



(000's Omitted)

PARTICULARS	AS AT 31-Mar-2020		AS AT 31-Mar-2019	
	₹	₹	₹	₹
SCHEDULE 2 A : MINORITIES INTEREST				
Minority Interest at the date on which the parent/ subsidiary relationship came into existence	24,500		24,500	
Subsequent increase / decrease	4,28,679		4,10,072	
Minority interest on the date of Balance-Sheet		4,53,179		4,34,572
SCHEDULE 3 : DEPOSITS				
A. I. Demand Deposits				
i) From Banks	33,48,395		1,32,14,516	
ii) From Others	15,07,26,625		15,08,78,553	
		15,40,75,020		16,40,93,069
II. Savings Bank Deposits		1,30,19,99,950		1,22,13,88,674
III. Term Deposits				
i) From Banks	3,69,89,420		3,18,29,169	
ii) From Others	1,64,89,47,025		1,58,58,02,944	
		1,68,59,36,445		1,61,76,32,113
TOTAL		3,14,20,11,415		3,00,31,13,856
B.				
i) Deposits of Branches in India		3,14,20,11,415		3,00,31,13,856
ii) Deposits of Branches outside India		—		—
SCHEDULE 4 : BORROWINGS				
I. Borrowings in India				
i) Reserve Bank of India	66,90,000		—	
ii) Other Banks	26,06,321		37,50,514	
iii) Other Institutions & Agencies	17,73,007		29,55,145	
iv) Unsecured Redeemable Bonds (Subordinated Debt)	53,00,000		53,00,000	
v) Upper Tier II Bonds	1,30,00,000		2,30,00,000	
vi) Innovative Perpetual Debt Instrument	13,91,000		13,91,000	
vi) Unsecured Redeemable NC Basel III Bonds(Tier II)	3,00,00,000		2,00,00,000	
		6,07,60,328		5,63,96,659
II. Borrowings outside India		—		—
TOTAL		6,07,60,328		5,63,96,659
SCHEDULE 5 : OTHER LIABILITIES AND PROVISIONS				
I. Bills Payable	62,03,584		64,54,286	
II. Inter Office Adjustments (Net)	8,77,45,538		—	
III. Interest Accrued	80,63,393		83,71,940	
IV. Deferred Tax Liabilities (Net)	—		—	
V. Others(including provisions)	5,27,72,010	15,47,84,525	5,01,14,751	6,49,40,977
TOTAL		15,47,84,525		6,49,40,977



(000's Omitted)

PARTICULARS	AS AT 31-Mar-2020		AS AT 31-Mar-2019	
	₹	₹	₹	₹
SCHEDULE 6 : CASH AND BALANCES WITH RESERVE BANK OF INDIA				
I. Cash in hand (including foreign currency notes)		1,62,94,338		1,33,78,811
II. Balances with Reserve Bank of India				
In Current Accounts	17,99,24,907		14,04,15,686	
In Other Accounts	10,40,00,000		5,40,00,000	
		28,39,24,907		19,44,15,686
TOTAL		30,02,19,245		20,77,94,497

SCHEDULE 7 : BALANCES WITH BANKS AND MONEY AT CALL & SHORT NOTICE

I. In India				
i) Balances with Banks				
a) In Current Accounts	8,05,530		6,66,151	
b) In Other Deposit Accounts	2,60,678		9,79,281	
		10,66,208		16,45,432
ii) Money at Call and Short Notice				
a) With Banks	1,93,50,000		19,00,000	
b) With Other Institutions	—		10,15,66,371	
		1,93,50,000		10,34,66,371
TOTAL.... I		2,04,16,208		10,51,11,803
II. Outside India				
a) In Current Accounts	4,00,29,391		69,582	
b) In Other Deposit Accounts	—		35	
c) Money at Call & Short Notice	—		—	
TOTAL.... II		4,00,29,391		69,617
TOTAL.... (I + II)		6,04,45,599		10,51,81,420

SCHEDULE 8 : INVESTMENTS

I. Investments in India in : *				
i) Government Securities	1,09,52,05,963		96,23,57,875	
ii) Other approved Securities	—		—	
iii) Shares	54,38,140		83,42,097	
iv) Debentures and Bonds	27,66,12,442		21,46,94,317	
v) Investment in Associates	9,17,892		32,78,914	
vi) Others (UTI Shares & Commercial Papers Mutual Fund Units etc.)	4,55,53,697		6,43,84,140	
		1,42,37,28,134		1,25,30,57,343
II. Investments outside India in **				
i) Government Securities	—		—	
ii) Associates	15,28,554		14,70,022	
		15,28,554		14,70,022
TOTAL		1,42,52,56,688		1,25,45,27,365

* Investments in India :

Gross Value of Investments	1,47,21,31,436		1,29,22,69,548	
LESS: Provision for Depreciation	4,84,03,302		3,92,12,205	
Net Investments		1,42,37,28,134		1,25,30,57,343

** Investments outside India :

Gross Value of Investments	15,28,554		14,70,237	
LESS: Provision for Depreciation	—		215	
Net Investments		15,28,554		14,70,022
TOTAL		1,42,52,56,688		1,25,45,27,365



(000's Omitted)

PARTICULARS	AS AT 31-Mar-2020		AS AT 31-Mar-2019	
	₹	₹	₹	₹
SCHEDULE 9 : LOANS AND ADVANCES				
A. i) Bills Purchased and Discounted	87,07,602		1,11,08,722	
ii) Cash Credits Overdrafts & Loans repayable on demand	71,74,91,219		70,62,78,283	
iii) Term Loans	79,33,24,933		75,68,67,763	
TOTAL		1,51,95,23,754		1,47,42,54,768
B. Particulars of Advances :				
i) Secured by tangible assets (including advances against Book Debts)	1,46,86,53,692		1,38,05,44,844	
ii) Covered by Bank/ Government Guarantees	24,80,671		71,60,273	
iii) Unsecured	4,83,89,391		8,65,49,651	
TOTAL		1,51,95,23,754		1,47,42,54,768
C. Sectoral Classification of Advances				
(I) Advances in India				
i) Priority Sector	73,90,82,594		78,08,25,482	
ii) Public Sector	3,52,55,809		4,18,77,509	
iii) Banks	4,684		11,452	
iv) Others	74,51,80,667		65,15,40,325	
TOTAL		1,51,95,23,754		1,47,42,54,768
(II) Advances outside India		-		-

SCHEDULE 10 : FIXED ASSETS

I. Premises				
(At cost / revalued cost)				
Balance as at 31st March of the preceding year	4,02,29,395		4,03,28,001	
Additions during the year	44,780		14,580	
Total	4,02,74,175		4,03,42,581	
Deduction/Adjustments during the year	49,009		1,13,186	
Total	4,02,25,166		4,02,29,395	
Depreciation to date	79,40,090		73,27,018	
TOTAL.... I		3,22,85,076		3,29,02,377
II. Other Fixed Assets				
(Including furniture and fixtures)				
At cost as on 31st March of the preceding year	3,12,44,089		2,90,91,778	
Additions/Adjustments during the year	37,43,980		27,59,755	
Total	3,49,88,069		3,18,51,533	
Deductions/Adjustments during the year	7,86,270		6,07,444	
Total	3,42,01,799		3,12,44,089	
Depreciation to date	2,31,18,692		2,10,37,316	
TOTAL.... II		1,10,83,107		1,02,06,773
TOTAL.... (I + II)		4,33,68,183		4,31,09,150



(000's Omitted)

PARTICULARS	AS AT 31-Mar-2020		AS AT 31-Mar-2019	
	₹	₹	₹	₹
SCHEDULE 11 : OTHER ASSETS				
I. Interest accrued	1,99,53,120		1,85,19,612	
II. Tax paid in advance/tax deducted at source (Net of Provisions)	5,37,37,981		5,16,70,499	
III. Stationery and Stamps	2,09,837		2,01,811	
IV. Deferred Tax Assets	7,60,68,866		7,88,21,035	
V. Inter office adjustments (Net).	—		12,55,927	
VI. Others	7,45,02,298		8,34,21,435	
TOTAL		22,44,72,102		23,38,90,319

SCHEDULE 12 : CONTINGENT LIABILITIES

I. (a) Claims against the Bank not acknowledged as Debts		10,14,448		10,54,991
(b) Disputed income tax demands under appeals, revisions etc		1,73,71,599		2,57,34,915
II. Liability for partly paid Investments		40,10,248		52,498
III. Liability on account of outstanding forward exchange contracts		35,02,01,250		64,44,32,269
IV. Guarantees given on behalf of constituents				
a) In India	11,88,38,461		11,56,86,575	
b) Outside India	74,99,916		71,56,062	
		12,63,38,377		12,28,42,637
V. Acceptances Endorsements and Other Obligations		4,27,13,097		6,61,57,213
VI. Other items for which the bank is contingently liable		2,02,21,289		64,55,861
TOTAL		56,18,70,308		86,67,30,384


**SCHEDULES FORMING PART OF THE CONSOLIDATED PROFIT AND LOSS ACCOUNT
 FOR THE YEAR ENDED MARCH 31, 2020**

(000's Omitted)

PARTICULARS	YEAR ENDED 31-Mar-20 ₹	YEAR ENDED 31-Mar-19 ₹
SCHEDULE 13 : INTEREST AND DIVIDEND EARNED		
I. Interest/Discount on Advances / Bills	12,60,92,661	13,05,38,318
II. Income on Investments	9,92,49,408	8,46,02,032
III. Interest on balances with Reserve Bank of India and other inter-bank funds	48,08,903	87,28,057
IV. Others	66,04,930	36,17,788
TOTAL	23,67,55,902	22,74,86,195
SCHEDULE 14 : OTHER INCOME		
I. Commission, Exchange and Brokerage	1,13,78,451	1,20,69,533
II. Profit/ (Loss) on sale of Investments (Net)	1,21,49,423	21,51,879
III. Profit / (Loss) on Exchange transactions (Net)	23,03,830	14,04,372
IV. Profit / (Loss) on sale of land, buildings and Other Assets	(2,24,129)	(44,269)
V. Income earned by way of dividends etc. from subsidiaries and Associates abroad/ in India	-	-
VI. Miscellaneous Income	1,06,16,404	85,81,812
TOTAL	3,62,23,979	2,41,63,327
SCHEDULE 15 : INTEREST EXPENDED		
I. Interest on Deposits	15,40,00,683	15,27,48,176
II. Interest on Reserve Bank of India / Inter-Bank borrowings	8,04,915	7,43,715
III. Others	52,40,009	58,54,688
TOTAL	16,00,45,607	15,93,46,579
SCHEDULE 16 : OPERATING EXPENSES		
I. Payments to and Provisions for employees	4,22,58,653	3,57,44,821
II. Rent, Taxes and Lighting	49,53,346	47,40,970
III. Printing and Stationery	3,10,361	2,89,078
IV. Advertisement and Publicity	1,09,291	1,06,284
V. Depreciation on Bank's property	28,54,811	27,79,348
VI. Directors' Fees, Allowances and Expenses	17,073	18,525
VII. Auditors' Fees and Expenses (including Branch Auditors', Fees & expenses)	2,82,930	3,05,825
VIII. Law Charges	3,46,065	1,81,712
IX. Postages, Telegrams, Telephones etc.	9,07,565	9,01,393
X. Repairs and Maintenance	10,45,430	9,90,100
XI. Bad Debts Written Off	-	3,757
XII. Insurance	37,86,203	30,01,136
XIII. Other Expenditure	1,25,18,220	1,17,38,637
TOTAL	6,93,89,948	6,08,01,586



SCHEDULE 17 - SIGNIFICANT ACCOUNTING POLICIES

1 a) Basis of Preparation

The accompanying consolidated financial statements (CFS) have been prepared by following the going concern concept on the historical cost basis except in respect of the Revaluation of Premises and conform, in all material aspects, to Generally Accepted Accounting Principles (GAAP) in India, which encompasses applicable statutory provisions, regulatory norms prescribed by Reserve Bank of India (RBI) including those prescribed by the Banking Regulation Act 1949, National Housing Bank Act 1987, The Housing Finance Companies (NHB) Directions 2010, Companies Act 2013, Accounting Standards (AS) and pronouncements issued by The Institute of Chartered Accountants of India (ICAI) and the prevailing practices within the Banking industry in India.

b) Use of Estimates

The preparation of consolidated financial statements requires the management to make estimates and assumptions considered in the reported amount of assets and liabilities (including contingent liabilities) as on the date of the financial statements and the reported income and expenses during the reporting year. Management believes that the estimates used in preparation of the consolidated financial statements are prudent and reasonable.

Contingencies are recorded when it is probable that a liability will be incurred and the amounts can reasonably be estimated. Differences between the actual results and estimates are recognised in the year in which the results are known/materialised.

2 Consolidation Procedures

2.1 Consolidated financial statements of the Group (comprising of 2 Subsidiaries and 3 Associates [including 2 RRBs]) have been prepared on the basis of:

- a. Audited financial statements of Central Bank of India (Parent)
- b. Line by line aggregation of like items of assets, liabilities, income and expenses of the subsidiaries with the respective item of Parent and after eliminating all material intra-group balances/transactions, unrealized profit/losses as per Accounting Standard 21 "Consolidated Financial Statement" issued by the ICAI.
- c. Investments in associates, where the group holds 20% or more of the voting power has been accounted by using the equity method in terms of Accounting Standard – 23 "Accounting for Investments in Associates in Consolidated Financial Statements" issued by the ICAI. The financial statements of the Indo Zambia Bank Limited, an Associate, have been prepared in accordance with the local regulatory requirements/ International Financial Reporting Standards. Financial statements received from these associates form the sole basis for their incorporation in these consolidated financial statements.
- d. The Accounting year of the Associate, viz. Indo Zambia Bank Ltd. is calendar year. In case accounting year of Associates are different than that of Parent Bank, proportionate share of profit/loss is taken based on audited figures of audited period and for unaudited period proportionate share of profit is taken based on unaudited figures.
- e. The consolidated financial statements are prepared using uniform accounting policies for like transaction and other events in similar circumstances and are presented to the extent possible, in the same manner as the Company's separate Financial Statements except as otherwise stated.

2.2 Minority interest in the net assets of consolidated subsidiaries consist of:

- i. The amount of equity attributable to the minority at the date on which investments in a subsidiary is made, and
- ii. The minority share of movements in equity since date of parent – subsidiary relationship came into existence.

3 Transactions involving Foreign Exchange

- 3.1 The transactions are initially recorded on previous day's closing rate
- 3.2 Monetary Assets and Liabilities in Foreign Currencies are translated at the Exchange Rates prevailing at the quarter end as notified by Financial Benchmarks India Pvt. Ltd. (FIBIL) and the resultant Profit/ Loss is recognised in Profit and Loss Account.



- 3.3 Income and Expenditure items are translated at the exchange rates ruling on the respective date of transactions.
- 3.4 Guarantees, Letters of Credit, Acceptances, Endorsements, and other obligations in Foreign Currencies are translated at the quarter end rates notified by FIBIL.
- 3.5 Outstanding Forward Contracts are translated at the quarter end rates notified by FIBIL and the resultant profit/loss is recognized in Profit and Loss Account.

4 Investments

(A) Parent Bank

4.1 In accordance with the guidelines issued by the Reserve Bank of India, Investments are categorised into “Held to Maturity”, “Held for Trading” and “Available for Sale” categories. However, for disclosure in the Balance Sheet, investments are classified under the following heads :

- i) Government Securities
- ii) Other Approved Securities
- iii) Shares
- iv) Debentures and Bonds
- v) Subsidiaries and sponsored institutions and
- vi) Others (Commercial Papers and units of Mutual Funds etc.)

4.2 Basis of Classification

Classification of an Investment is done at the time of purchase into the following categories:

- i) Held to Maturity:
These comprise of investments, the bank intends to hold on till maturity. Investments in subsidiaries and associates are also categorised under Held to Maturity.
- ii) Held for Trading:
Securities which are principally held for resale within 90 days from the date of purchase.
- iii) Available for Sale:
Investments that cannot be classified in the above categories.

4.3 Transfer of Securities between categories

The transfer / shifting of securities between the three categories of investments is accounted at the lower of acquisition cost/ book value or market value on the date of the transfer. The depreciation, if any, on such transfer is fully provided for.

4.4 Valuation

- a) Held to Maturity
The investments classified under this category are valued at acquisition cost. The excess of acquisition cost / book value over the face value is amortised over the remaining period of maturity on day to day basis.
Investments in subsidiaries and associates are valued at acquisition cost.
- b) Available for sale
Investments under this category are marked to market, scrip-wise, at quarterly intervals as under:

i)	Central Government Securities	At market price as per quotation put out by Stock Exchange / Financial Benchmarks India Pvt. Ltd. (FIBIL)
ii)	State Government Securities, Securities Guaranteed by Central / State Government	On appropriate yield to maturity basis.
iii)	Treasury Bills/ Certificates of Deposits/ Commercial Paper	At carrying cost.



iv)	Equity Shares	a) Quoted: At market price. b) Unquoted: At book value per share, if latest (Not more than one year old) Balance Sheet is available, or Re.1/- per company if latest Balance Sheet is not available.
v)	Preference Shares	a) Quoted: At market price. b) Unquoted: On appropriate yield to maturity.
vi)	Debentures and Bonds	a) Quoted: (Traded in last 15 days) at last Trade Price. b) Unquoted: On appropriate yield to maturity.
vii)	Mutual Fund	a) Quoted: At market price. b) Unquoted: At repurchase price or Net Asset Value (where repurchase price is not available).
viii)	Venture Capital Fund (VCF)	Declared NAV or break up NAV as per audited balance sheet which is not more than 18 months old. If NAV/ audited financials are not available for more than 18 months continuously then at Re.1/- per VCF.
ix)	Security Receipts (SR)	At Net Asset Value (NAV) advised by SC/ARC.

The net depreciation under each category is provided for, without adjusting the book value of the securities and net appreciation, if any, is ignored.

c) Held for Trading

Investments under this category are valued at monthly intervals at market rates, wherever available, or as per the prices declared by Financial Benchmarks India Pvt. Ltd. (FIBIL). The net depreciation under each category is provided for, without adjusting the book value of the securities and net appreciation, if any, is ignored.

4.5 Determination of Cost

- Cost of investments is determined on the basis of Weighted Average Cost method.
- Brokerage, incentive, front-end fees etc., received on purchase of securities are reduced from the cost of investments.
- Expenses such as brokerage, fees, commission or taxes incurred at the time of acquisition of securities is charged to revenue.

4.6 Income Recognition

- The Profit or loss on sale/ redemption of investments is taken to the Profit and Loss Account. However, in case of profit on sale/ redemption of investments from 'Held to Maturity' category, an equivalent amount is appropriated to the 'Capital Reserve'.
- In respect of securities included in any of the three categories of investments where interest/ principal is in arrears, for more than 90 days, income is not reckoned and classified as Substandard/Doubtful/Loss as the case may be and appropriate provision for the depreciation in the value of the investments is made, as per prudential norms applicable to non-performing advances or otherwise required as per RBI directives issued from time to time. Debentures/ Bonds in the nature of advances are subjected to usual prudential norms applicable to advances.
- State Government guaranteed exposures is classified as Sub Standard/ Doubtful/ Loss, as the case may be if interest and/ or principal or any other amount due to the Bank remains overdue for more than 90 days and necessary provisions are made as per Prudential Norms or as otherwise required as per the RBI directions issued from time to time.
- The broken period interest on sale or purchase of securities is treated as revenue item.

4.7 Accounting for Repo / Reverse Repo and Liquidity Adjustment Facility (LAF)

Securities sold / purchased with an agreement to repurchase / resale on the agreed terms under Repo / Reverse Repo including LAF with RBI are recognized as Borrowing/Lending.



(B) Subsidiaries

4.8 In case of Subsidiaries, the Investments are classified as current and non-current Investments. Current Investments are carried at lower of cost or market value and non-current investments are carried at cost. Provision for diminution, if any, in the value of the non-current investment is made only, if the diminution in the value is of permanent nature.

5 Derivatives

5.1 Derivatives used for hedging are accounted as under :

- i) In cases where the underlying Assets/ Liabilities are marked to market, resultant gain/ loss is recognised in the Profit and Loss Account.
- ii) Interest Rate Swaps which hedges interest bearing assets or liabilities are accounted for on accrual basis in cases where underlying Asset/ Liabilities are not marked to market.
- iii) Gain or losses on the termination of Swaps are recognised over the shorter of the remaining contractual life of the Swap or the remaining life of the assets/ liabilities.

5.2 Derivatives used for Trading are accounted as under:

- i) Currency future and Interest Rate Future are marked to market on daily basis as per exchange guidelines of MCX-SX, NSE and United Stock Exchange.
- ii) MTM profit/loss is accounted by credit/debit to the margin account on daily basis and the same is accounted in bank's profit and loss account on final settlement.
- iii) Trading swaps are marked to market at frequent intervals. Any MTM losses are booked and gains if any are ignored.
- iv) Gains or losses on termination of swaps are recorded as immediate income/expense under the above head

6 Advances

6.1 Advances are classified as Standard, Sub-Standard, Doubtful or Loss Assets and Provisions required in respect thereof are made as per the Prudential Norms prescribed by the Reserve Bank of India or otherwise required in terms of RBI directions issued from time to time.

6.2 Advances are shown net of provisions (in case of NPA), Unrealised Interest, amount recovered from borrowers held in Sundries and amount recovered from Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE) / Export Credit Guarantee Corporation of India (ECGC).

6.3 Provision for Standard Assets is included in Other Liabilities and Provisions- Others.

6.4 Financial Assets sold are recognized as under:

- i) In case the sale to Securitisation Company (SC) / Asset Reconstruction Company (ARC) is at a price lower than the Net Book Value (NBV) the shortfall is either charged to the Profit and Loss Account or such shortfall on assets sold on or after 26.02.2014 is spread over a period of two/one year in line with RBI guidelines subject to necessary disclosures.
- ii) In case the sale is at a price higher than the NBV on cash basis, the surplus is taken to the credit of Profit and Loss Account.
- iii) In case of sale to SC/ARC is for a value higher than the NBV the excess provision to the extent of cash recovery is credited to the Profit and Loss Account and balance excess provision is retained to be utilised to meet shortfall/loss on account of sale of other financial assets to SC/ARC.

6.5 In case of Cent Bank Home Finance Ltd., the subsidiary, provisions on Loans and Advances are made on the basis of Prudential norms laid down by National Housing Bank.

6.6 In case of Cent Bank Home Finance Ltd., the subsidiary, Interest income is recognized on accrual basis except in case of Non-Performing Assets (NPA) where interest is accounted on realization. In loans, the repayment is received by the way of Equated Monthly Installments (EMIs) comprising principal and interest. Interest is calculated on the outstanding balance at the beginning of the month. EMI commences once the entire loan is disbursed. Pending commencement of EMI, pre-EMI monthly interest is charged. Recovery in case of NPA is appropriated first towards interest portion of overdue EMIs and thereafter towards principal portion of overdue EMIs.



7 Fixed Assets/Depreciation

(A) Parent Bank

7.1 Fixed Assets are depreciated under 'Written Down Value Method' at the following rates (other than computers which are depreciated on Straight Line Method):

i) Premises	At varying rates based on estimated life
ii) Furniture, Lifts, Safe Vaults	10%
iii) Vehicles	20%
iv) Air conditioners, Coolers, Typewriters, etc.	15%
v) Computers including Systems Software	33.33%

(Application Software is charged to the Revenue during the year of acquisition.)

7.2 Land acquired on lease for over 99 years is treated as freehold land and those for 99 years or less is treated as leasehold land. Cost of leasehold land is amortized over the period of lease.

7.3 Where it is not possible to segregate the cost of Land and Premises, Depreciation is charged on the composite cost.

7.4 In case of assets, which have been revalued, the depreciation / amortization is provided on the revalued amount are charged to Profit and Loss Account. Amount of incremental depreciation / amortization attributable to the revalued amount is transferred from 'Revaluation Reserve' and credited to "Revenue and Other Reserves".

7.5 Depreciation on additions to assets, made upto 30th September is provided for the full year and on additions made thereafter, is provided for the half year. No depreciation is provided on assets sold before 30th September and depreciation is provided for the half year on assets sold after 30th September.

(B) Subsidiaries

7.6 Fixed Assets are stated at cost of acquisition less accumulated depreciation. Cost includes all expenses incidental to expenses to the acquisition of fixed assets.

7.7 Depreciation on fixed assets has been provided on straight line method at the rates specified in Schedule II to the Companies Act, 2013 except in case of Centbank Financial Services Ltd., the subsidiary, intangible assets have been amortized considering the economic life of the asset to be 5 years by the Management and amortized accordingly.

8 Employee Benefits

8.1 Employee benefits are accrued in the year services are rendered by the employees. Short term employee benefits are recognised as an expense in the profit and loss account for the year in which the related service is rendered.

8.2 Liability for long term employee benefit under defined benefit scheme such as contribution to gratuity, pension fund and leave encashment are determined at close of the year at present value of the amount payable using actuarial valuation technique. Actuarial gain/losses are recognized in the year when they arise.

8.3 Provident fund is a defined contribution as the bank pays fixed contribution at predetermined rates. The obligation of the bank is limited to such fixed contribution. The contributions are charged to Profit and Loss Account.

8.4 National Pension Scheme which is applicable to employees who have joined bank on or after 01.04.2010 is a defined contribution scheme. Banks pays fixed contribution at pre-determined rate. The obligation of the bank is limited to such fixed contribution. The contribution is charged to Profit and Loss Account

8.5 In case of Cent Bank Home Finance Ltd., the subsidiary, the Gratuity amount has been provided on actuarial basis and invested in group maturity scheme administered by the Life Insurance Corporation of India. Company's contribution in respect of Employees' Provident Fund is made to Government Provident Fund and is charged to the Statement of Profit and Loss. The provision of leave encashment liability is calculated on the balance privilege leave of the employees as at the year end.

9 Recognition of Income and Expenditure

9.1 Income/ Expenditure is generally accounted for on accrual basis except for income to be accounted for on cash basis as per regulatory provisions.

9.2 In accordance with the guidelines issued by the Reserve Bank of India, prior period disclosures are made in respect of any item which exceeds one percent of the total income/total expenditure.



- 9.3 Provision for interest payable on overdue deposits is made as per Reserve Bank of India guidelines.
- 9.4 In case of Cent Bank Home Finance Ltd., the subsidiary, income recognition on Loans and Advances are made on the basis of Prudential norms laid down by National Housing Bank (NHB).
- 9.5 In case of Cent Bank Home Finance Ltd., the subsidiary, income from fee and other charges viz. login fee, penal interest on overdue, prepayment charges, interest on income tax refunds and other income etc. are recognized on receipt basis.
- 9.6 In case of Centbank Financial Services Ltd., the subsidiary, income in relation to Executor Trusteeship business is accrued on occurrence of transactions relating to trust account. Revenue from Debenture and Security Trusteeship services is recognized on period basis and accounted on accrual basis except the income from Debenture Trusteeship business of suit filed and/or BIFR companies, which is accounted on receipt basis.

10 Income Tax

The provision for tax for the year comprises of current tax liability computed in accordance with the applicable tax laws and the deferred tax which recognizes, timing differences between taxable income and accounting income that originate in one period and is capable of reversal in one or more subsequent periods. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets will be realized. In case of carry forward of unabsorbed depreciation and tax losses, deferred tax assets are recognized only if there is virtual certainty that such deferred tax assets can be realized against future taxable profits. The carrying amount of deferred tax assets is reviewed at each balance sheet date to reassess its realization. Disputed tax liabilities are accounted for in the year of finality of assessment / appellate proceedings and till such times they are shown as contingent liability.

11 Earnings per Share

The basic and diluted earnings per share have been computed by dividing the Net Profit / Loss attributable to the equity share holders for the period by the weighted average number of equity shares outstanding during the reporting period.

12 Sundry Unallocated Income and Proceeds

In case of Centbank Financial Services Ltd., the subsidiary, the amounts received on behalf of beneficiaries of whom details about the beneficiaries can not be ascertained, have been accounted in nominal account "Sundry Party Unclaimed Dividend / Interest" and "Unallocated / Unclaimed Proceeds on Redemption of Securities".

As and when the details are received from the payer about the beneficiaries, the amount is transferred to the respective beneficiary account.

13 Provisions, Contingencies and Contingent assets

Provisions are recognized for present obligations, of uncertain timing or amount, arising as a result of a past event where a reliable estimate can be made and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation. Where it is not probable that an outflow of resources embodying economic benefits will be required or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability unless the possibility of outflow of resources embodying economic benefits is remote.

Contingent assets are neither recognised nor disclosed in the financial statements.

ALOK SRIVASTAVA
Executive Director

B.S. SHEKHAWAT
Executive Director

PALLAV MOHAPATRA
Managing Director & CEO

TAPAN RAY
Chairman

DR. BHUSHAN KUMAR SINHA
Director

PROF. (DR.) ATMANAND
Director

SMT. MINI IPE
Director

For BORKAR & MUZUMDAR
Chartered Accountants
F.R. No. 101569W

For MUKUND M CHITALE & CO
Chartered Accountants
F.R. No.106655W

For AAJV AND ASSOCIATES
Chartered Accountants
F.R. No.007739N

For S JAYKISHAN
Chartered Accountants
F.R. No.309005E

(CA DARSHIT DOSHI)
Partner
M.No.133755
UDIN:20133755AAAACL3842

(CA A.V.KAMAT)
Partner
M.No.039585
UDIN:20039585AAAADX1018

(CA DEEPAK GARG)
Partner
M.No.093348
UDIN:20093348AAAABE4853

(CA NEMAI GORAI)
Partner
M.N.No.057892
UDIN:20057892AAA AFN4042

Place: Mumbai

Date: June 29, 2020



SCHEDULE-18: NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS:

1 Subsidiaries and Associates considered in the preparation of the Consolidated Financial Statements

1.1 The Consolidated Financial Statements comprise the financial statements of Central Bank of India (Parent Bank), its two Subsidiaries (collectively referred to as “the Group”) and share of Profit / Loss in three Associates consisting of two Regional Rural Banks (RRBs) sponsored by the Parent Bank and Indo Zambia Bank Limited as per details given below :

Name of the Subsidiary/Associate	Country of Incorporation	Ownership interest as at March 31, 2020	Ownership interest as at March 31, 2019
Cent Bank Home Finance Limited (Subsidiary)	India	64.40%	64.40%
Centbank Financial Services Limited (Subsidiary)	India	100.00%	100.00%
Uttar Bihar Gramin Bank, Muzzaffarpur (Associate)	India	35.00%	35.00%
Uttarbanga Kshetriya Gramin Bank, Cooch Behar (Associate)	India	35.00%	35.00%
Indo Zambia Bank Limited (Associate)	Zambia	20.00%	20.00%

Note:

The Government of India through a gazette notification F.No.7/8/2017-RRB(Madhya Pradesh) dated January 11, 2019 approved the scheme of amalgamation between Narmada Jhabua Gramin Bank (Sponsor Bank being Bank of India) and Central Madhya Pradesh Gramin Bank, Chhindwara (Sponsor Bank being Central Bank of India) into a single Regional Rural Bank which is called Madhya Pradesh Gramin Bank under the sponsorship of Bank of India. The amalgamation had come into effect from April 1, 2019. As a result Central Madhya Pradesh Gramin Bank, Chhindwara is not considered an Associate of the Bank for the year ended March 31, 2020.

- 1.2 The financial statements of the Subsidiaries and Associates which are used in the consolidation have been drawn upto the same reporting date as that of Parent Bank i.e. March 31, 2020, except Indo Zambia Bank Ltd., whose reporting period is calendar year and share in profit has been taken on audited figures for nine months ended 31.12.2019 and unaudited figures for three months ended 31.03.2020. Financial Statement of Indo Zambia Bank is prepared as per the accounting policies adopted under local laws. In the opinion of the Management the impact is not material.
- 1.3 The accumulated share of profit/loss of the Parent Bank in the associates has been added / reduced to/from the carrying cost of Investments with corresponding adjustments in accumulated Reserves of the Group.
- 1.4 Cent Bank Home Finance Ltd., the subsidiary, like other Housing Finance Institutions grant loans for longer tenure, while deposits received / liabilities are for shorter tenure, resulting in mismatch of Assets and Liabilities. The same is being addressed by sufficient credit lines available.
- 1.5 Financial Statements of Subsidiaries and Associates are audited by other Auditors except two RRBs (Associates) namely Uttarbanga Kshetriya Gramin Bank and Uttar Bihar Gramin Bank which is unaudited, certified by the Management.

2 In the preparation of consolidated financial statements, wherever, different accounting policies for similar transactions have been followed by subsidiaries and associates, adjustments have not been made as in the opinion of Management of the Bank the same are not material.

3. PARENT BANK

3.1 Capital:

3.1.1 Paid up Equity Share Capital of the Bank as on 31.03.2020 is ₹ 5709.76 crore increased from ₹ 4047.20 crore of previous year by issue of fresh 1662561287 equity shares of ₹ 10 each in three allotments.

- 78716224 Equity Share of ₹ 10 each allotted to eligible employees of Central Bank of India at premium of ₹ 17.00 on 15.05.2019
- 1583845063 Equity Share of ₹ 10 each allotted to Government of India on Preferential Basis at premium of ₹ 11.17 on 26.11.2019.



3.2 Balancing of Books / Reconciliation:

The reconciliation of the following items are in progress :

- Inter Branch Office Balance
- Inter Bank Accounts
- Suspense Accounts
- Clearing & other Adjustment Accounts
- Certain balances in nominal account
- NOSTRO Accounts
- Balances related to ATM
- Mirror Accounts maintained by Central Card Department
- Data/System updation of Agricultural and Priority Sector Advances

The management is of the opinion that the overall impact, if any, on the accounts will not be significant.

3.3 Income Tax:

3.3.1 Provision for Income Tax for the year is arrived at after due consideration of relevant statutory provisions and judicial decisions on disputed issues.

3.3.2 Other Assets [Schedule 11 (ii)] includes ₹ 1735.07 crore (previous year ₹ 2569.16 crore) towards disputed Income Tax paid by the Bank or adjusted by the Income Tax department. Provision for disputed amount of taxation is not considered necessary by the Bank on the basis of various judicial pronouncements and favourable decisions in Bank's own case.

3.4 Premises:

Premises obtained on Lease by the Bank includes properties costing ₹ 0.75 Crore (previous year ₹ 0.75 Crore) for which registration formalities are still under progress.

In the case of assets, which have been revalued, the depreciation is provided on the revalued amount charged to Profit & Loss Account and the amount of incremental depreciation attributable to the revalued amount ₹ 112.00 Crore (previous year ₹ 64.80 Crore) is transferred from 'Revaluation Reserve' and credited to "Revenue and Other Reserves".

3.5 Advances / Provisions:

3.5.1 Advances to units which have become sick including those under nursing/ rehabilitation/ restructuring programme and other advances classified as doubtful/ loss assets have been considered secured/ recoverable to the extent of estimated realizable value of securities carrying first or second charge based on valuers' assessment of properties/ assets mortgaged to the Bank and other data available with the Bank.

3.5.2 In accordance with the guidelines issued by Reserve Bank of India, the Bank has netted the balance Floating Provision amount of ₹ 100.56 crores (previous year ₹ 100.56 crore) and Countercyclical Provision amount of ₹ 47.34 Crore (previous year ₹ 47.34 Crore) from gross NPAs to arrive at net NPAs.

3.5.3 Disclosure of Divergence in Asset Classification and Provisioning for NPAs

As the additional provisioning requirements assessed by RBI for FY 2018-19 exceeded threshold limit of 10% of the reported profit before provisions and contingencies, the following disclosure is made pursuant to RBI circular no. DBR.BP.BC.No. 32/21.04.018/2018-19 dated 01.04.2019 regarding Divergence in Asset Classification and Provisioning:

(₹ in crore)

Sr. No.	Particulars	Amount
1.	Gross NPAs as on March 31, 2019 as reported by the Bank	32356.04
2.	Gross NPAs as on March 31, 2019 as assessed by RBI	34921.04
3.	Divergence in Gross NPAs (2 – 1)	2565.00
4.	Net NPAs as on March 31, 2019 as reported by the Bank	11333.24
5.	Net NPAs as on March 31, 2018 as assessed by RBI	13898.24
6.	Divergence in Net NPAs (5 – 4)	2565.00



Sr. No.	Particulars	Amount
7.	Provisions for NPAs as on March 31, 2019 as reported by the Bank	19933.58
8.	Provisions for NPAs as on March 31, 2019 as assessed by RBI	20721.58
9.	Divergence in provisioning (8 – 7)	788.00
10.	Reported Net Profit after Tax (PAT) for the year ended March 31, 2019	(5641.48)
11.	Adjusted (Notional) Net Profit after Tax (PAT) for the year ended March 31, 2019 after taking into account the divergence in provisioning	(6429.48)

The Bank had duly recorded the impact of the above in its working results for the year ended March 31, 2020.

3.6 Disclosure of penalties imposed by RBI

RBI has imposed a penalty of ₹ 0.27 crore (previous year ₹ 1.16 crore) in terms of Section 47A(1)(a) read with Section 46(4)(i) of the Banking Regulation Act 1949 for non-compliance of RBI norms.

The penalties imposed by RBI on Treasury operations during Financial Year 2019-20 under the provisions of Section 46(4) of the Banking Regulation Act, 1949, for contravention of any of the provisions of the act or non compliance with any other requirements of the Banking Regulation Act, 1949; order, rule or condition specified by Reserve Bank of India under the Act is NIL

4. Compliance with Accounting Standards

The following information is disclosed in terms of Accounting Standards issued by The Institute of Chartered Accountants of India.

4.1 Accounting Standard 9 - Revenue Recognition

Certain items of income are recognized on realization basis as per significant accounting policy No. 8. However the said income is not considered to be material.

4.2 Accounting Standard 15 (Revised) - Employee Benefits

4.2.1 Employee Benefits:

i) Defined Contribution Plan:

National Pension Scheme (NPS):-

During the year, Parent Bank has recognized ₹ 91.85 crore (Previous year ₹ 79.62 crore) as contribution to NPS in profit and loss account.

ii) Defined Benefit Plan:

Reconciliation of opening and closing balance of the present value of the defined benefit obligation for pension and gratuity benefits as per actuarial valuations of the Parent Bank is given below:

(₹ in crore)

Particulars	31.03.2020		31.03.2019	
	Gratuity	Pension	Gratuity	Pension
Table showing change in Defined Benefit Obligation:				
Liability at the beginning of the year	1,648.13	14,245.10	1,741.56	13,821.17
Interest Cost	128.39	1,108.27	136.36	1,076.67
Current Service Cost	64.61	71.81	66.18	83.98
Past Service Cost(Non Vested Benefit)	0.00	0.00	0.00	0.00
Past Service Cost(Vested Benefit)	0.00	0.00	0.00	0.00
Liability Transfer in	0.00	0.00	0.00	0.00
Liability Transfer out	0.00	0.00	0.00	0.00
Benefit Paid	(300.88)	(1,191.08)	(270.50)	(1,170.59)
Actuarial (gain)/loss on obligations	82.98	1,187.72	25.47	433.87
Liability at the end of the year	1,623.23	15,421.82	1648.13	14,245.10



(₹ in crore)

Particulars	31.03.2020		31.03.2019	
	Gratuity	Pension	Gratuity	Pension
Table of Fair Value of Plan Assets:				
Fair Value of Plan Assets at the beginning of the year	1,878.26	14,645.14	2124.94	13,515.58
Expected return on Plan Assets	146.32	1,139.39	166.38	1,048.81
Contributions	0.00	0.00	(100.00)	1,324.00
Transfer from Other Company	0.00	0.00	0.00	0.00
Transfer from / to Company	0.00	0.00	0.00	0.00
Benefit paid	(300.88)	(1,191.08)	(270.50)	(1,170.59)
Actuarial Gain/(loss) on Plan Assets	(3.38)	346.19	(42.56)	(72.66)
Fair Value of Plan Assets at the end of the year	1,720.32	14,939.64	1878.26	14,645.14
Total Actuarial Gain/(loss) to be recognized	(86.36)	(841.53)	(17.09)	(506.33)
Expenses recognized in the Profit & Loss Account:				
Current Service Cost	64.61	71.81	66.18	83.98
Interest Cost	128.39	1108.27	136.36	1076.67
Expected Return on Plan Assets	(146.32)	(1139.39)	(166.38)	(1048.81)
Past Service Cost(Non Vested Benefit) recognized	0.00	0.00	0.00	0.00
Past Service Cost(Vested Benefit) recognized	0.00	0.00	0.00	0.00
Recognition of Transition Liability	0.00	0.00	0.00	0.00
Actuarial (Gain) or Loss	86.36	841.53	17.09	506.53
Expenses Recognized in P & L	133.04	882.22	53.25	618.37
Actual Return on plan assets:				
Expected return on plan assets	146.32	1,139.39	166.38	1048.81
Actuarial gains/(losses) on plan assets – Due to Experience	(3.38)	346.19	(42.56)	(72.66)
Actual return on plan assets	142.94	1,485.58	123.82	976.15
Experience adjustments:				
Actuarial (gains)/losses on obligation – Due to experience	(6.34)	12.65	(29.08)	422.24
Actuarial (gains)/losses on plan assets – Due to experience	3.38	(346.19)	(42.56)	72.66
Principal actuarial assumption used (%)				
Discount Rate Current	6.84	6.83	7.79	7.78
Rate of return on Plan Assets Current	6.84	6.83	7.79	7.78
Salary Escalation Current	5.00	5.00	5.00	5.00
Attrition Rate Current	0.50	0.50	0.50	0.50

Other long term benefits:

During the year, Parent Bank has recognized expenses of ₹ 99.27 crore (Pervious year ₹ 84.09) towards leave encashment expenses based on actuarial valuation.

4.2.2 The Cent Bank Home Finance Ltd, the subsidiary, provides for Gratuity covering eligible employees. To fund its liability, the Company has taken a Policy with Life Insurance Corporation of India, to cover the accumulated Gratuity Liability of its employees and the premium paid on this policy has been charged to Profit and Loss Account and the Provision for Leave Encashment Liability is calculated on the balance of privilege leave of the employees as on March 31, 2020. The same has been provided for the year ended 31.03.2020.



4.3 Accounting Standard 17 – Segment Report of the Group

BUSINESS SEGMENTS

(₹ In Crore)

Business Segments Particulars	Treasury		Corporate/Wholesale Banking		Retail Banking		Other Banking Operations		Total	
	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19
Revenue	12,252.52	10,016.80	7,212.85	7,115.12	7,830.39	8,028.83	2.23	4.20	27,297.99	25,164.95
Result	2,380.29	10.77	-2,802.95	-8,268.62	-459.30	280.27	0.80	2.75	-881.16	-7,974.83
Unallocated Expenses									156.91	162.09
Operating Profit									-1,038.07	-8,136.92
Income Taxes									217.65	-2,520.00
Extraordinary profit/loss										
Net Profit									-1,255.72	-5,616.92
Other Information:										
Segment Assets	1,76,075.99	1,62,107.96	82,540.75	72,130.18	83,441.22	82,189.87	11.05	17.33	3,42,069.01	3,16,445.34
Unallocated Assets									15,268.43	14,439.30
Total Assets									3,57,337.45	3,31,884.64
Segment Liabilities	1,81,122.41	1,66,200.97	77,633.98	68,454.78	77,038.73	77,827.81	5.82	5.05	3,35,800.94	3,12,488.61
Unallocated Liabilities										
Total Liabilities									3,35,800.94	3,12,488.61
Capital Employed	-5,046.42	-4,093.01	4,906.77	3,675.40	6,402.49	4,362.06	5.23	12.28	6,268.07	3,956.73
Unallocated									15,268.43	15,439.30
Total Capital Employed									21,536.50	19,396.03

* Segment Revenue and Expenses have been apportioned on the basis of the segment assets, wherever direct allocation is not possible. Figures have been regrouped wherever considered necessary to conform to current year classification.

- i) Segment Revenue and Expenses have been apportioned on the basis of the segment assets wherever direct allocation is not possible.
- ii) As per the revised guidelines of Reserve Bank of India, the Bank has recognized Treasury Operations, Corporate/Wholesale Banking, Retail Banking and Other Banking Business as Primary Reporting Segments. There are no Secondary Reporting Segments.
- iii) Treasury Operations include dealing in Government and Other Securities, Money Market operations and Forex operations.
- iv) The Retail Banking Segment consists of all exposures upto a limit of ₹ 5 crore (including Fund Based and Non Fund Based exposures) subject to orientation, product, granularity criteria and individual exposures.
- v) The Corporate/ Wholesale Segment consist of all advances to Trusts / Partnership Firms, Companies and Statutory bodies, which are not included under Retail Banking.
- vi) The other Banking Segment includes all other Banking operations not covered under the above three categories.
- vii) Retail Banking Segment is the Primary resource mobilizing unit and Treasury Segment compensates the Retail Banking Segment for funds lent by it to them taking into consideration the average cost of deposits incurred by it.
- viii) Allocation of cost:
 - a. Expenses directly attributable to a particular segment are allocated to the relative segment.
 - b. Expenses not directly attributable to a specific segment are allocated on rational basis.

4.4 Related Party disclosures as per Accounting Standard 18 – Related Party (of Parent Bank)

1 List of Related Parties:

- a. Key Managerial Personnel as on 31.03.2020

S. No	Name	Designation
i)	Mr. Pallav Mohapatra (w.e.f. 21.09.2018)	Managing Directors & CEO
ii)	Mr. P.R. Murthy (Upto 16.02.2020)	Executive Director
iii)	Mr. Bajrang Shekhawat	Executive Director
iv)	Mr. Alok Srivastava (w.e.f. 23.01.2019)	Executive Director


2. Transactions with Related Parties:

Remuneration paid to key managerial persons:

(₹ in Lakh)

Name	Designation	Key Management Personnel	
		31.03.2020	31.03.2019
Mr. Pallav Mohapatra	Managing Director & CEO	31.77	14.68
Mr. Rajeev Rishi (upto 31.07.2018)	Managing Director & CEO	–	39.50
Mr. P.R. Murthy (upto 16.02.2020)	Executive Director	82.88	24.98
Mr. Bajrang Shekhawat	Executive Director	24.47	24.47
Mr. Alok Srivastava	Executive Director	26.14	4.60
TOTAL		165.26	108.23

Note: Keeping in line with para 9 of the AS – 18 – “Related Party Disclosure” issued by ICAI, the transactions with the Subsidiaries and Associates Enterprises have not been disclosed which exempts the State Controlled Enterprises from making any disclosures pertaining to transactions with other related State Controlled Enterprises.

4.5 Accounting Standard 20 – Earnings per Share of the Group

Earnings per share as per AS 20 has been arrived at as follows:

(₹ in Lakh)

	31.03.2020	31.03.2019
Net Profit / (Loss) after Tax available for Equity Share Holder (₹ in Crore)	(1255.72)	(5616.92)
Weighted Average number of Equity Share (No.)	6210075175	2794601814
Basic Earnings per Share (₹)	(2.02)	(20.19)
Diluted Earnings per Share (₹)	(2.02)	(20.19)
Nominal Value per Share (₹)	10.00	10.00

4.6 Accounting Standard 22 – Accounting for Taxes on Income (of the Group)

Keeping in view the significant provisioning requirements and revision in guidelines of Deferred Tax Assets (DTA) in CET1 calculation by RBI tax review based on management’s estimate of possible tax benefits against timing difference has been carried out and ₹ 7606.88 Crore has been recognized as Deferred Tax Assets as at 31st March 2020.

Component of deferred tax assets/ liabilities as on 31st March 2020 are as under:

(₹ in Crore)

Particulars	Deferred Tax Assets		Deferred tax Liability	
	31.03.2020	31.03.2019	31.03.2020	31.03.2019
Parent Bank:-				
Business Loss	1591.74	346.89	0.00	0.00
Provision for Leave Encashment	285.56	250.87	0.00	0.00
Provision for Loans and Advances	6579.73	8004.11	0.00	0.00
Retiral Benefits	0.00	0.00	33.93	0.00
Interest accrued but not due on investments	0.00	0.00	695.83	645.15
Special Reserve u/s36(1)(viii) of I.T. Act 1961	0.00	0.00	34.94	34.94
Depreciation on Fixed Assets	0.00	0.00	75.53	27.77
Cent Bank Home Finance Ltd.				
Provision on Advances	7.14	4.29		0.00
Depreciation on Fixed Assets	0.02	0.00		0.01
Others	0.10	0.00	1.37	1.60
Special Reserve u/s36(1)(viii) of I.T. Act 1961	0.00	0.00	16.37	15.18
CentBank Financial Services Ltd. (Net)	0.56	0.60	0.00	0.00
TOTAL	8464.85	8606.76	857.97	724.65
Net Deferred Tax Asset/Liability	7606.88	7882.11		



Net decrease in Deferred Tax Assets for the year 2019-20 is ₹ 275.23 crore (Previous year increase of ₹ 2524.52 crore) has been recognized in profit & loss account.

4.7 Accounting Standard – 28 – Impairment of Assets

A substantial portion of Bank's assets comprise financial assets to which Accounting Standard-28 on impairment of assets of the Bank is not applicable. In the opinion of the Management, there is no material impairment on Other Assets other than financial assets as at March 31, 2020, requiring recognition in terms of the Standard.

4.8 Accounting Standard – 29 on Provisions Contingent Liabilities and Contingent Assets (of Parent Bank)

i) Provisions and Contingencies

(₹ in Crore)

Break-up of Provisions and Contingencies shown under the head Expenditure in P&L Account	31.03.2020	31.03.2019
Provisions/Depreciation on Investment(Net)	1065.54	983.88
Provision towards NPA	4229.40	11029.86
Provision towards Standard Asset	172.34	(114.93)
Provision made for Taxes	211.86	(2528.74)
Provision for Restructured Advances	(158.82)	(425.02)
Other Provisions	(54.83)	(177.08)
TOTAL	5465.49	7837.89

ii) Floating Provisions

(₹ in Crore)

	Particulars	31.03.2020	31.03.2019
A	Opening balance in the Floating Provisions account	100.56	100.56
B	The quantum of Floating Provisions made in the Accounting Year	–	–
C	Amount of draw down made during the Accounting Year.	–	–
D	Closing balance in the Floating Provisions account	100.56	100.56

iii) Countercyclical Provisioning Buffer:

(₹ in Crore)

	Particulars	31.03.2020	31.03.2019
A	Opening balance in the Countercyclical Provisions account	47.34	47.34
B	The quantum of Countercyclical Provisions made in the Accounting Year	–	–
C	Amount of draw down made during the Accounting Year.	–	–
D	Closing balance in the Countercyclical Provisions account	47.34	47.34

5 Other Disclosures:-

5.1 Corporate Social Responsibility:

During the year Cent Bank Home Finance Ltd., the subsidiary, has spent ₹ 0.42 crore (Previous year ₹ 0.39 towards Corporate Social Responsibility under section 135 of Companies Act 2013 and rules thereon.

5.2 Provisioning Coverage Ratio (PCR)

The PCR (inclusive of Technical write off) stood at 77.29 % (Previous Year 76.60%) – Parent Bank.

The PCR (exclusive of Technical write off) stood at 64.61 % (Previous Year 64.97%) – Parent Bank.

5.3 Centbank Financial Services Ltd., the subsidiary, holds investments in the nature of shares, securities and immovable properties on behalf of its clients in a fiduciary capacity on a Trustee-Beneficiary relationships, which in the opinion of the Board of Directors are adequately safeguarded and properly recorded and all duties arising from such fiduciary relationships are adequately fulfilled.



- 5.4** Centbank Financial Services Ltd., the subsidiary, has not transferred or allocated dividend, interest and other corporate benefits received over a period of time from various companies / undertakings, amounting to ₹1.59 crore to the trusts / beneficiaries, on whose behalf the investment portfolios are held under Trusteeship Services. The said amount stood at ₹1.50 crore as at 31.03.2019 and has increased to ₹ 1.59 crore as at 31.03.2020. Similarly, it has not transferred or allocated sales / redemption proceeds of shares / debentures amounting to ₹ 0.16 crore to the respective trust / beneficiary. The same is outstanding since 2005-06. It has kept the above funds in current account with its bank.
- 5.5** In terms of RBI guidelines DBOD No.BP.BC.57/62-88 dated December 31, 1988, Inter-Bank Participation Certificates (IBPC) of ₹ 1500 Crore as on March 31, 2020 (Previous year ₹ NIL) were issued on risk sharing basis for period of 91 days to 180 days thereby reducing the Parent Bank's Total Advances as on March 31, 2019 to same extent.)
- 5.6** As per the information compiled by the Management, the Vendors, whose services are utilized and from whom purchases were made by the Group, are not registered under Micro, Small and Medium Enterprises Development Act, 2006. This is relied upon by the Auditors.
- 5.7** Implementation of the Guidelines on Information Security, Electronic Banking, Technology Risk Management and Cyber Frauds
- The Parent Bank has formulated policies as per RBI circular RBI/2010-11/494 DBS. CO. ITC. BC. No. 6/31. 02.008/2010-11 dated April 29 2011. These policies are being reviewed by the management of the Parent Bank on periodical basis. The policies were last reviewed by the Board of Directors in the meeting held on 20.05.2020.
- 5.8** Additional statutory information disclosed in individual financial statements of the Parent and Subsidiaries having no bearing on the true and fair view of the Consolidated Financial Statements and also the information pertaining to the items which are not material have not been disclosed in the Consolidated Financial Statements in view of the general clarification issued by the ICAI.

5.9 Disclosure with respect to NCLT provisions:-

As per RBI circular No. DBR No.BP.15199/21.04.048/2016-17 and DBR No. BP .1906 /21.04.048/2017-18 dated June 23, 2017 and August 28, 2017 respectively, for the accounts covered under the provisions of Insolvency and Bankruptcy Code (IBC), the Parent Bank is holding total provision of ₹ 5813.74 crores (92.46% of total outstanding) as on March 31, 2020.

- 5.10** With a view to facilitate meaningful restructuring of MSME accounts {MSME as defined in the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 } that have become stressed, RBI vide notification RBI/2018-19/100 DBR.No.BP.BC.18/21.04.048/2018 -19 January 1, 2019 & subsequent notification RBI/2019-20 /160 DOR.No.BP.BC.34/21.04.048/2019-20 February 11, 2020, it has been decided to permit a one-time restructuring of existing loans to MSMEs classified as 'standard' without a downgrade in the asset classification. The details of MSME restructured accounts as on 31.03.2020 are as under:

No of Accounts Restructured	Amount in Crore
17480	697.52

5.11 DISCLOSURE IN RESPECT OF COVID19 REGULATORY PACKAGE – ASSET CLASSIFICATION AND PROVISIONING IN TERMS OF RBI CIRCULAR DATED 17.04.2020 OF PARENT BANK

RBI vide Notification No. RBI/2019-20/186 DOR.No.BP.BC.47/21.04.048/2019-20 dated March 27, 2020, has announced measures to mitigate the burden of debt servicing brought about by disruptions on account of COVID-19 pandemic and to ensure the continuity of viable businesses. The measures include Rescheduling of Payments – Term Loans and Working Capital Facilities, Easing of Working Capital Financing, Classification as Special Mention Accounts (SMA) and Non- Performing Asset (NPA) etc.

In accordance with the RBI guidelines relating to COVID-19 dated April 17, 2020, the Bank would be granting a moratorium of three months on the payment of all installments and / or interest, as applicable, falling due between March 1, 2020 and May 31, 2020 to all eligible borrowers classified as Standard, even if overdue, as on February 29, 2020. For all such accounts where the moratorium is granted, the asset classification shall remain stand still during the moratorium period (i.e. the number of days past-due shall exclude the moratorium period for the purposes of asset classification under the Income Recognition, Asset Classification and Provisioning norms).



The Impact of above circulars is as under:

(₹ in crore)

Sr. No.	Particulars	Amount (₹ in crore)
1	Respective amounts in SMA/overdue categories, where the moratorium/ deferment was extended	33577.18
2	Respective amount where asset classification benefits is extended	2,864.99
3	Provisions made during the Q4, FY 2019-20	143.25
4	Provisions adjusted during the respective accounting periods against slippages and the residual provisions	NIL

5.12RBI vide an email dated 19th May 2020 advised the Public Sector Banks that the requirement for reporting on “Whether the bank has adequate Internal Financial Controls with reference to Financial Statements and the operating effectiveness of such controls” in the Independent Auditors’ Report is optional for financial year 2019-2020 which the Parent bank has not opted.

5.13The outbreak of Corona virus (COVID-19) pandemic globally including India has resulted in slowdown of economic activities and increased volatility in financial markets. The extent to which the COVID-19 pandemic will impact the Group’s financial results will depend on future developments, which are highly uncertain. Given the uncertainty, because of COVID-19 pandemic, the Group is continuously monitoring any material change in future economic condition which may impact the Group’s operations and its financial results in future depending on the developments which may differ from that estimated as at the date of approval of the financial statements.

5.14Previous year figures have been re-grouped / re-classified wherever considered necessary to confirm to current year’s classification.

ALOK SRIVASTAVA
Executive Director

B.S. SHEKHAWAT
Executive Director

PALLAV MOHAPATRA
Managing Director & CEO

TAPAN RAY
Chairman

DR. BHUSHAN KUMAR SINHA
Director

PROF. (DR.) ATMANAND
Director

SMT. MINI IPE
Director

For BORKAR & MUZUMDAR
Chartered Accountants
F.R. No. 101569W

For MUKUND M CHITALE & CO
Chartered Accountants
F.R. No.106655W

For AAJV AND ASSOCIATES
Chartered Accountants
F.R. No.007739N

For S JAYKISHAN
Chartered Accountants
F.R. No.309005E

(CA DARSHIT DOSHI)
Partner
M.No.133755
UDIN:20133755AAAACL3842

(CA A.V.KAMAT)
Partner
M.No.039585
UDIN:20039585AAAADX1018

(CA DEEPAK GARG)
Partner
M.No.093348
UDIN:20093348AAAABE4853

(CA NEMAI GORAI)
Partner
M.N.No.057892
UDIN:20057892AAA AFN4042

Place: Mumbai
Date: June 29, 2020



CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020

(₹ in Crore)

PARTICULARS	31-03-2020	31-03-2019
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before Taxes & Minority Interest	(1,034.43)	(8,131.13)
I Adjustments for:		
Depreciation on fixed assets	285.48	277.93
Depreciation on investments (including on matured debentures)	1,065.54	983.88
Bad Debts written off/Provision in respect of non performing assets	4,079.06	10,628.26
Provision for Standard Assets	174.10	(115.75)
Provision for Other items (Net)	(54.61)	(198.54)
(Profit) / Loss on sale of fixed assets (Net)	22.41	4.43
Sub total	4,537.56	3,449.08
II Adjustments for :		
Increase / (Decrease) in Deposits	13,889.76	4,956.90
Increase / (Decrease) in Borrowings	436.37	(386.02)
Increase / (Decrease) in Other Liabilities and Provisions	8,789.87	(1,103.14)
(Increase) / Decrease in Advances	(8,605.96)	(574.21)
(Increase) / Decrease in Investments	(18,138.47)	(23,667.15)
(Increase) / Decrease in Other Assets	927.96	2,635.91
Direct Taxes Paid (Net of Refund etc)	(149.18)	178.64
Sub total	(2,849.67)	(17,959.07)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	1,687.89	(14,509.98)
B CASH FLOW FROM INVESTING ACTIVITIES		
Sale / Disposal of Fixed Assets	7.18	3.48
Purchase of Fixed Assets	(321.96)	(254.42)
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	(314.78)	(250.94)
C CASH FLOW FROM FINANCING ACTIVITIES		
Share Capital (Including Share Premium)	3,403.22	6,592.00
Share Application Money	-	212.54
Dividend - Equity shares Including Interim Dividend	(7.00)	(7.00)
Dividend Tax	(0.44)	(1.43)
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	3,395.78	6,796.11
D Net increase in cash & cash equivalents (A + B + C) or (F - E)	4,768.89	(7,964.81)



**CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED MARCH 31, 2020**

(₹ in Crore)

PARTICULARS	31-03-2020	31-03-2019
E CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		
Cash and Bank Balance with RBI	20,779.45	36,000.12
Balance with Banks and Money at Call and Short Notice	10,518.14	3,262.29
Net cash and cash equivalents at the beginning of the year (E)	31,297.59	39,262.41
F CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		
Cash and Bank Balance with RBI	30,021.92	20,779.45
Balance with Banks and Money at Call and Short Notice	6,044.56	10,518.14
Net cash and cash equivalents at the end of the year (F)	36,066.48	31,297.59

Notes:

- 1) The above Consolidated Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard -3 on Cash Flow Statement issued by ICAI.
- 2) Previous year figures have been regrouped/rearranged to conform to those of current years.

ALOK SRIVASTAVA
Executive Director

B.S. SHEKHAWAT
Executive Director

PALLAV MOHAPATRA
Managing Director & CEO

TAPAN RAY
Chairman

DR. BHUSHAN KUMAR SINHA
Director

PROF. (DR.) ATMANAND
Director

SMT. MINI IPE
Director

For BORKAR & MUZUMDAR
Chartered Accountants
F.R. No. 101569W

For MUKUND M CHITALE & CO
Chartered Accountants
F.R. No.106655W

For AAJV AND ASSOCIATES
Chartered Accountants
F.R. No.007739N

For S JAYKISHAN
Chartered Accountants
F.R. No.309005E

(CA DARSHIT DOSHI)
Partner
M.No.133755
UDIN:20133755AAAACL3842

(CA A.V.KAMAT)
Partner
M.No.039585
UDIN:20039585AAAADX1018

(CA DEEPAK GARG)
Partner
M.No.093348
UDIN:20093348AAAABE4853

(CA NEMAI GORAI)
Partner
M.N.No.057892
UDIN:20057892AAAAFN4042

Place: Mumbai
Date: June 29, 2020



‘लोगो’ किसी भी संगठन के वैशिष्ट्य को समाहित करता है और बाहरी दुनिया के समक्ष इसे प्रतिबिम्बित करता है. उभरती भारतीय अर्थव्यवस्था के परिवर्तित प्रतिमानों के परिप्रेक्ष्य में, सेन्ट्रल बैंक ऑफ इंडिया का समग्र स्वरूप भी वर्ष-दर-वर्ष रूपांतरित होता रहा है, जो समय के साथ सामंजस्य बनाये रखने की इसकी क्षमता का सूचक है.



The logo captures the personality of an organisation and projects it to the outside world. In Keeping with the shifting paradigms and the evolving Indian Economy, Central Bank of India’s personality has also morphed through the years to represent the Bank’s ability to keep up with the times.



सेन्ट्रल बैंक ऑफ इंडिया बिल्डिंग का शानदार बाह्य स्वरूप दर्शाने वाला यह ‘लोगो’ विश्वसनीयता और मजबूती को चित्रित करता है.

Logo in the form of magnificent Central Bank of India building structure depicted dependability and solidity.



बैंक की पहचान दर्शाने वाले आद्याक्षरों को चित्रित करने के लिए ‘लोगो’ को संशोधित किया गया.

Logo was revised to depict its initials identifiable with the Bank.



‘लोगो’ को नया बनाया गया, जिससे और अधिक कॉर्पोरेट एवं सम-सामायिक छवि प्रस्तुत की जा सके.

Logo was given a make-over to give it a more corporate and contemporary look.



‘लोगो’ में पट्टियों सहित चार वर्ग व्यक्ति, वित्त, उद्योग एवं राष्ट्र के बीच परस्पर प्रभावी अंतर संबंधों को उजागर करते हुए बैंक द्वारा प्रदत्त सेवाओं तथा देश की अर्थव्यवस्था में उसकी भूमिका को प्रतिबिम्बित करता है.

The four Squares in the logo with bars that represent the Man, Finance, Industry and Nation evolving their two way effective interrelationship reflects the services rendered by the bank and its role in the economy.



	सेन्ट्रल बैंक ऑफ़ इंडिया Central Bank of India
1911 से आपके लिए 'केन्द्रित' "CENTRAL" TO YOU SINCE 1911	

www.centralbankofindia.co.in

हमें लाइक करें:
Like us on:



<https://www.facebook.com/CentralBankofIndia>

हमें फॉलो करें:
Follow us on:



https://twitter.com/centralbank_in

केन्द्रीय कार्यालय, चंदरमुखी बिल्डिंग, नरीमन पॉइंट, मुम्बई - 400 021
Central Office, Chander Mukhi Building, Nariman Point, Mumbai - 400 021