



Bank of India

Relationship beyond banking

Head Office:  
Star House, C-5 G Block,  
Bandra Kurla Complex, Bandra (East),  
Mumbai- 400051, India.

Singapore:  
Branch Office:  
158 Cecil Street #01-01, #02-01  
Singapore 069545

## FINANCIAL STATEMENTS AS AT 31ST MARCH 2025

### CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2025

000's omitted		
	As at 31.03.2025	As at 31.03.2024
	₹	₹
<b>CAPITAL AND LIABILITIES</b>		
Capital	45,534,070	45,534,070
Reserves & Surplus	761,723,477	660,278,476
Share Application Money, pending allotment	-	-
Minorities Interest	1,615,688	1,608,093
Deposits	8,198,059,755	7,406,114,377
Borrowings	1,238,694,557	809,602,697
Other liabilities and provisions	318,622,515	319,665,827
<b>TOTAL</b>	<b>10,564,250,062</b>	<b>9,242,803,540</b>

#### ASSETS

Cash and balances with Reserve Bank of India	521,258,347	388,939,466
Balances with Banks and money at call and short notice	487,113,331	442,290,155
Investments	2,680,022,897	2,345,919,824
Advances	6,535,182,203	5,666,437,802
Fixed Assets	120,469,407	103,275,275
Other Assets	220,203,877	295,941,018
<b>TOTAL</b>	<b>10,564,250,062</b>	<b>9,242,803,540</b>
Contingent Liabilities	<b>6,437,670,945</b>	<b>4,477,177,272</b>
Bills for collection	<b>279,983,418</b>	<b>285,543,510</b>

### PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2025

#### INCOME

Interest earned	713,077,088	610,733,406
Other income	91,047,344	62,331,331
<b>TOTAL</b>	<b>804,124,432</b>	<b>673,064,737</b>

#### EXPENDITURE

Interest expended	465,941,808	377,567,814
Operating expenses	172,099,099	153,061,997
Provisions & Contingencies	72,688,798	78,589,616
<b>TOTAL</b>	<b>710,729,705</b>	<b>609,219,427</b>

Share of earnings/(loss) in Associates	2,126,999	1,820,433
Consolidated Net Profit/(Loss) for the year before deducting Minorities' interest	95,521,726	65,665,743
Minorities' Interest	38,926	21,121
Consolidated Net Profit/(Loss) for the year attributable to the group	95,482,800	65,644,622
Add: Brought forward consolidated profit/(loss) attributable to the group	73,388,004	34,767,772
<b>TOTAL</b>	<b>168,870,804</b>	<b>100,412,394</b>

#### APPROPRIATIONS

Transfer to Statutory Reserve	23,050,000	15,800,000
Transfer Investment Fluctuation Reserve	-	2,063,554
Transfer to/ (from) Revenue Reserve	-	-
Transfer to Capital Reserve	2,130,200	695,900
Transfer to Investment Reserve Account	-	257,803
Dividend Paid	12,747,470	8,207,132
Final Dividend (including dividend tax)	-	-
Dividend Tax - for Subsidiary	-	-
Special Reserve u/s Sec 36(1) (viii) of Income Tax Act, 1961	-	-
Balance carried over to consolidated Balance sheet	130,943,134	73,388,004
<b>TOTAL</b>	<b>168,870,804</b>	<b>100,412,394</b>

#### Significant accounting policies

##### Notes to Accounts

Earnings Per Share (₹) (Basic)	20.97	15.48
Earnings Per Share (₹) (Diluted)	20.97	15.48

The schedules referred to above form an integral part of the Profit and Loss Account. The profit and loss Account has been prepared in conformity with Form 'B' of the Third Schedule to the Banking Regulation Act 1949

#### Composition of Regulatory Capital:

Sr. No.	Particulars	31.03.2025	31.03.2024
i)	Common Equity Tier 1 capital (CET 1)	70,310.13	62,482.14
ii)	Additional Tier 1 capital	2,801.65	2,852.00
iii)	Tier 1 capital (i + ii)	73,111.78	65,334.14
iv)	Tier 2 capital	10,265.98	8,444.16
v)	Total capital (Tier 1+Tier 2)	83,377.76	73,778.29
vi)	Total Risk Weighted Assets (RWAs)	451,096	416,996
vii)	CET 1 Ratio	15.59%	14.98%
viii)	Tier 1 Ratio	16.21%	15.66%
ix)	Tier 2 Ratio	2.28%	2.03%
x)	Capital to Risk Weighted Assets Ratio (CRAR)	18.48%	17.69%
xi)	Leverage Ratio	6.50%	6.75%
xii)	Percentage of the shareholding of Government of India	73.38%	73.38%
xiii)	Amount of paid-up equity capital raised during the year	-	4,500
xiv)	Share application money pending for allotment	NIL	NIL
xv)	Amount of non-equity Tier 1 capital raised during the year, of which: Basel III compliant Perpetual Debt Instruments	- NIL	- NIL
xvi)	Amount of Tier 2 capital raised during the year, of which: (a) Basel III compliant Redeemable Debt Instruments	2,500* 2,500*	2000 2000

### NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

The financial statements of the subsidiaries, joint ventures and associates which are used in the consolidation have been drawn upto the same reporting date as that of the Parent Bank i.e. 31st March 2025 except for an associate Indo Zambia Bank Limited (IZBL). IZBL's financial statements are prepared upto 31st December 2024 and its management has reported no significant transactions for the quarter ended 31st March 2025.

In case of subsidiaries/joint venture/associates, accounting adjustments arising due to different accounting policies followed by them and the Parent Bank have been carried out on the basis of data provided by subsidiaries/joint venture/associates.

The Consolidated Financial Statements have been prepared on the basis of :

- Financial statements of PT Bank of India IndonesiaTbk as on 31.03.2025 certified by the Management and reviewed by an independent reviewer as per the local requirements of the country of incorporation.
- Financial statements of Bank of India (Tanzania) Ltd. as on 31.03.2025 certified by the Management and reviewed by an independent reviewer as per the local requirements of the country of incorporation.
- Financial statements of Bank of India (Uganda) Ltd. as on 31.03.2025 certified by the Management and reviewed by an independent reviewer as per the local requirements of the country of incorporation.
- Audited financial statements of BOI Shareholding Ltd., Bank of India Investment Managers Pvt. Ltd., Bank of India Trustee Services Pvt. Ltd., BOI Merchant Bankers Ltd., Star Union Dai-ichi Life Insurance Company Ltd., Madhya Pradesh Gramin Bank, Vidharbha Konkani Gramin Bank, Aryavart Bank & STCI Finance Ltd. for the financial year ended 31.03.2025 and Indo Zambia Bank Ltd. for the twelve months ended 31.12.2024.
- Unaudited Financial statements of Bank of India (New Zealand) Ltd. and ASREC (India) Ltd., for the financial year ended 31.03.2025 certified by their management.

### Independent Auditors' Report

#### To The Members of Bank of India

#### Report on Audit of the Consolidated Financial Statements

We have audited the accompanying Consolidated Financial Statements of Bank of India ('the Holding Bank'), and its subsidiaries (collectively hereinafter referred to as 'the Group'), associates and joint venture, which comprise the Consolidated Balance Sheet as at March 31, 2025, the Consolidated Profit and Loss Account and the Consolidated Cash Flow Statement for the year then ended, and notes to Consolidated Financial Statements including Significant Accounting Policies and other explanatory information in which are included returns for the year ended on that date of:

- Audited Financial Statements of the Holding Bank.
- Audited Financial Statements of 4 Subsidiaries (Domestic) and 5 Associates (1 Foreign & 4 Domestic) & 1 Joint-Venture (Domestic), audited by respective other auditors; and
- Un-audited financial statements of 4 Subsidiaries (Foreign) and 1 Associate (Domestic).

#### 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 Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group / Bank, its associates and joint venture in accordance with the Code of Ethics issued by the ICAI together with ethical requirements that are relevant to our audit of the financial statements prepared in accordance with the accounting principles generally accepted in India, including the ICAI Accounting Standards, as amended from time to time subject to Directions/Guidelines issued by the Reserve Bank of India, and provisions of section 29 of the Banking Regulation Act, 1949 and circulars and guidelines issued by the Reserve Bank of India ('RBI') from time to time and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of audit reports of other auditors referred to in the 'Other Matters' paragraph below, is sufficient and appropriate to provide a basis for our audit opinion.

#### Key Audit Matters

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, 2025. These matters were addressed in the context of our audit of the 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.

#### Information Other than the Consolidated Financial Statements and Auditors Report thereon

The Holding Bank's Board of Directors is responsible for the preparation of the Other Information. The other information comprises the information included in the Management report and Chairman's Statement (including annexures in the Annual Report) but does not include the Consolidated Financial Statements and our Auditor's report thereon, which is expected to be made available for us after the date of this Auditors' Report.

Our opinion on the Consolidated Financial Statements does not cover the Other Information and Pillar 3 disclosures under Basel III Disclosure and we do 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 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.

When we read the other information, 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.

As required under the provisions of Section 30(2) of the Banking Regulation Act 1949 and by the RBI 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 that:

In our opinion, proper books of account as required by law have been kept by the Holding 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 branches not visited by us;

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 Reserve Bank of India.

There are no observations or comments on financial transactions or matters which have any adverse effect on the functioning of the Holding Bank.

As the Holding Bank is not registered under the Companies Act, 2013 the disqualifications from being a director of the bank under sub-section (2) of Section 164 of the Companies Act, 2013 do not apply to the Holding Bank.

On the basis of the reports of the statutory auditors of subsidiaries, associate and joint ventures companies other than Government Company to the extent incorporated in India, none of the directors of the subsidiaries, associates & joint ventures companies incorporated in India is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013

There are no qualifications, reservations or adverse remarks relating to the maintenance of accounts and other matters connected therewith.

Chairman - M.R. Kumar  
Managing Director & CEO - Rajneesh Karnatak  
Executive Director - P.R. Rajagopal, Subrat Kumar,  
Rajiv Mishra  
Chief General Manager - Rajesh S Ingle  
General Manager & Chief Financial Officer - B Kumar  
Directors - Jamuna Ravi, VV Shenoy, Ashok Narain,  
Manoj Muttathil Ayyappan

For S. Jaykishan Chartered Accountants (FRN: 309005E)  
Nemai Gorai Partner // ICAI M. No. 057892 UDIN: 25057892BMHYOJ8482

For A. Bafna & Co. Chartered Accountants (FRN: 003660C)  
Vivek Gupta Partner // ICAI M. No. 400543 UDIN: 25400543BMLIFK1467

For SCV & Co. LLP Chartered Accountants (FRN:000235N / N500089)  
Ashish Agarwal Partner // ICAI M. No. 093790 UDIN: 25093790BMJKLW3416  
For SARDA & PAREEK LLP Chartered Accountants (FRN:109262W/W100673)  
Giriraj Soni Partner // ICAI M. No. 109738 UDIN: 25109738BMHWMW8097

Place: Mumbai  
Date: May 9, 2025

For more details, please contact the local office or visit us at <http://www.bankofindia.co.in>