

निवेशक संबंध विभाग
प्रधान कार्यालय :
स्टार हाउस, सी-5, "जी" ब्लॉक,
8वीं मंजिल,
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Ref No.:HO:IRC:RB:2020-21:101

Date: 03.08.2020

The Vice President – Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra Kurla Complex, Bandra East,
Mumbai 400 051.

The Vice-President – Listing Department,
BSE Ltd.,
25, P.J. Towers, Dalal Street,
Mumbai 400 001.

Dear Sir/Madam,


Press Release on Financial Results for Quarter ended 30th June 2020

In compliance of Regulation 46 (2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are attaching the copy of Press Release in respect of Financial Results for the Quarter ended 30th June 2020.

This is for your information and appropriate dissemination.

धन्यवाद Thanking you,

भवदीय Yours faithfully,


(राजीव भाटिया Rajeev Bhatia)
कंपनी सचिव Company Secretary

Encl.: As Above.









PRESS RELEASE

BANK OF INDIA ANNOUNCES FINANCIAL RESULTS FOR Q1 - FY 2020-21

BOI Q1 NET PROFIT JUMPS BY 247% TO Rs.844 Cr.

Bank of India announced its audited results for the Q1 FY 2020-21, following the approval of its Board of Directors on August 3, 2020.

-  **Net Profit up 247% to Rs.844 crore**
-  **Operating Profit up by 25.27%**
-  **Global Business increases by 13.77% YoY to Rs.10,10,675 crore surpassing Rs.10 lakh crore milestone**
-  **Cost to Income Ratio goes down from 51.47% in Q1 FY 2019-20 to 45.18% in Q1 FY 2020-21**
-  **Net NPA ratio at 3.58%, down from 3.88% sequentially**
-  **Provision Coverage Ratio at 84.87%**

BUSINESS:

- ❖ Global Business surpassed Rs.10 lakh crore, clocking 13.77% YoY growth. Global Business increased from Rs.8,88,315 crore as on June 30, 2019 to Rs. 10,10,675 crore as on June 30, 2020.
- ❖ Global Advances increased 10.47% YoY from Rs. 3,76,078 crore in June 2019 to Rs. 4,15,440 crore in June 2020 and Domestic Advances increased 10.96% YoY from Rs. 3,24,198 crore in June 2019 to Rs.3,59,715 in June 2020. Overseas advances rose 7.41% YoY from Rs. 51,880 crore in June 2019 to Rs. 55,725 crore in June 2020.
- ❖ Global Deposits increased 16.20% YoY from Rs. 5,12,237 crore in June 2019 to Rs. 5,95,235 crore in June 2020. Domestic deposits went up 21.19% YoY from Rs. 4,27,064 crore to Rs. 5,17,577 crore.
- ❖ Domestic CASA went up by 15.09% YoY from Rs. 1,80,186 crore in June 2019 to Rs. 2,07,370 crore in June 2020 and CASA percentage stood at 40.60%.

- ❖ Priority Sector advances increased from Rs.1,23,452 crore in June 2019 to Rs. 1,29,411 crore in June 2020 which constitutes 41.46% of ANBC, well above the regulatory requirement.

ASSET QUALITY:

- ❖ Bank's Gross NPA declined from Rs 62,068 crore in June 2019 and Rs.61,550 crore in March 2020 to Rs. 57,788 crore in June 2020. The Net NPA also declined from Rs. 19,288 crore in June 2019 and Rs.14,320 crore in March 2020 to Rs. 13,275 crore in June 2020.
- ❖ Gross NPA ratio improved with respect to June 2019 as well as March 2020. From 16.50% in June 2019 and 14.78% in March, 2020, it came down to 13.91% in June, 2020. Similarly, Net NPA ratio came down from 5.79% in June 2019 and 3.88% in March 2020 to 3.58% in June 30, 2020.
- ❖ Provision Coverage Ratio (PCR) improved both on YoY basis as well as sequentially, from 77.18% in June 2019 and 83.74% in March, 2020, the ratio further improved to 84.87% in June, 2020.

PROFIT – Q1 FY2020-21:

- ❖ Bank's Operating Profit went up from Rs. 2,271 crore during Q1 FY 2019-20 to Rs. 2,845 crore during Q1 FY 2020-21, registering an increase of 25.27%.
- ❖ Net Profit (PAT) of the Bank jumped by 247% from Rs. 243 crore for Q1 FY2019-20 to Rs. 844 crore in Q1 FY 2020-21.
- ❖ Net Interest Income (NII) stood Rs. 3,481 crore in Q1 FY 2019-20 against Rs.3485 crore in Q1 FY 2020-21.
- ❖ Non-Interest Income increased to Rs.1,707 crore during Q1 FY 2020-21 from Rs. 1,195 crore during Q1 FY 2019-20, indicating a growth of 42.85%. The non-interest income was bolstered by growth in Treasury income.

RATIOS:

- ❖ NIM (global) stood at 2.48% in June 2020 against 2.67% in June 2019. NIM (Domestic) stood at 2.73% in June 2020 against 3.03% in June 2019. The decline in NIM could be attributed, among others, to somewhat muted growth in loan book and efforts towards effective rate transmission.
- ❖ Cost to Income Ratio (global) improved both YoY and sequentially. From 51.47% in June 2019 and 51.60% in March, 2020 the ratio improved to 45.18% in June, 2020.
- ❖ Cost of Deposits (global) improved both YoY and sequentially. From 4.56% in June 2019 and 4.53% in March, 2020 the ratio improved to 4.32% in June, 2020.

CAPITAL ADEQUACY:

- ❖ The CRAR on solo basis (Basel III) stood at 12.76% in June 2020 as against 13.10% in March 2020. The CET1 capital stood at 9.46% and Tier-I Capital stood at 9.48%.

INITIATIVES:

- ❖ Up-gradation of technological platform from **Finacle 7.0** to **Finacle 10.0** is in advance stage and to be rolled out soon.
- ❖ **Tech-driven Credit Monitoring System** for tracking of 'Early Warning Signals' has been made live and **Enterprise wide Fraud Risk Management** framework for real-time fraud monitoring is under process
- ❖ **Debit Card Control App & Credit Card Control App** have been launched to provide customers additional safety and security in operation of their cards.
- ❖ **Special drive** launched for opening of **Government Accounts & Pension accounts** among branches across the country.
- ❖ **Door Step Banking (DSB)** through Universal Touch points (Call Centre, Website and App) has been introduced as an additional delivery channel for providing superior customer services.
- ❖ To encourage employee engagement '**Star Anveshwan**' HR initiative being implemented.
- ❖ PMSVAnidhi Scheme, a Scheme for providing financial assistance to Street vendors 'Star Hawker Atamnirbhar Loan (SHAL)' has been rolled out.
- ❖ In order to provide support to borrowers during the time of COVID-19, various Emergence Credit Lines including Guaranteed Emergency Credit Lines (GECL), have been extended.

AWARDS:

- ❖ Bank of India has won the **second Most Trusted Brand Award** in the Banks category awarded by the Reader's Digest Trusted Brand, 2019.
- ❖ Best **Performing Public Sector Bank** in APY Formation Day Campaign (FY2019-20) by PFRDA.
- ❖ ETBFSI Excellence Awards 2019- **Most Innovative Large Size Bank** of the Year for QR Cash.
- ❖ Bank has won **Infosys Finacle Clients Innovation Award** 2019.

3rd August, 2020
Mumbai