

<b>CHANDABHOY &amp; JASSOOBHOY,</b> Chartered Accountants, 208, Phoenix House, A wing, 462, Senapati Bapat Marg, Lower Parel MUMBAI-400013	<b>LODHA &amp; CO.</b> Chartered Accountants, 14 Government Place East KOLKATA-700069
<b>PATHAK H. D. &amp; ASSOCIATES</b> Chartered Accountants, 814-815, Tulsiani Chambers, 212, Nariman Point, MUMBAI- 400021	<b>S. K. MEHTA &amp; CO.</b> Chartered Accountants, 504, Kirti Mahal, 19, Rajendra Place, NEW DELHI-110008

**Independent Auditor's Report on Quarterly Financial Results and Year to Date Results of the Central Bank of India pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

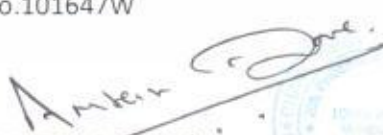

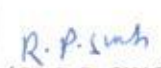





To,

Board of Directors of Central Bank of India

1. We have audited the accompanying quarterly financial results of Central Bank of India (the "Bank") for the quarter ended March 31, 2017 and the year to date financial results for the period April 1, 2016 to March 31, 2017, attached herewith, being submitted by the Bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The disclosures relating to "Pillar 3 under Basel III Capital Regulation", "Leverage Ratio" and "Liquidity Coverage Ratio" as have been disclosed on the Bank's website, have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared from the Financial Statements, which are the responsibility of the Bank's Management and have been approved by the Board of Directors of the Bank. Our responsibility is to express an opinion on these quarterly financial results and the year to date financial results based on our audit of such Financial Statements, which have been prepared in accordance with Banking Regulation Act, 1949, Reserve Bank of India Guidelines and relevant accounting standards issued by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. These financial results incorporate the relevant returns of 20 Branches, 23 Regional Offices audited by us, 2158 branches audited by the other auditors specially appointed for this purpose and un-audited returns in respect of 2536 branches and 36 Regional Offices.



4. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date financial results:
  - (i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
  - (ii) give a true and fair view of the net loss and other financial information for the quarter ended March 31, 2017 and the year to date results for the year April 1, 2016 to March 31, 2017.
5. Without qualifying our report, attention is drawn to Note no. 11 of Notes on Accounts regarding Inter- Bank Participation Certificate (IBPC) of Rs. 22,991.22 crores which have been issued on risk sharing basis, for a maximum period of 180 days, thereby reducing the Bank's total advances as on March 31, 2017 by Rs.22,991.22 crores.
6. Our opinion is not qualified in respect of above matter.
7. These financial results includes the results for the quarter ended March 31, 2017 being the balancing figure between audited figures in respect of full financial year and the published year to date figures upto December 31, 2016 of the current financial year, which were previously subjected to limited review by us.

<p>For <b>CHANDABHOY &amp; JASSOOBHOY</b> CHARTERED ACCOUNTANTS F.R. No.101647W</p> <p> (CA <b>AMBESH A. DAVE</b>) PARTNER M.No.049289</p> 	<p>For <b>LODHA &amp; CO.</b> CHARTERED ACCOUNTANTS F.R.No.301051E</p> <p> (CA <b>R.P. SINGH</b>) PARTNER M.No.052438</p> 
<p>For <b>PATHAK H. D. &amp; ASSOCIATES</b> CHARTERED ACCOUNTANTS F.R.No.107783W</p> <p> (CA <b>B.P. CHATURVEDI</b>) PARTNER M.No.015585</p> 	<p>For <b>S. K. MEHTA &amp; CO.</b> CHARTERED ACCOUNTANTS F.R. No.000478N</p> <p> (CA <b>S.K. MEHTA</b>) PARTNER M.No.010870</p> 

Place: Delhi

Date : May 13, 2017



सेंट्रल बैंक ऑफ इंडिया  
सेंट्रल बैंक ऑफ इंडिया  
Central Bank of India

1911 से आपके लिए "केन्द्रित"

"CENTRAL TO YOU SINCE 1911"

केन्द्रीय कार्यालय

Central Office

Declaration of Audit Report with Unmodified Opinion

We hereby declare that Auditors Report on Standalone Annual Accounts of the Bank for the Financial Year ended 31<sup>st</sup> March, 2017 contain unmodified opinion.

  
B.K. Singal  
CFO / GM-CAD

  
Rajeev Rishi  
Chairman & Managing Director

Place: Delhi  
Date : 13.05.2017

**CENTRAL BANK OF INDIA**  
**Audited Financial Results for the Quarter and Year ended on 31st March 2017**

		(Rs in Lakh)				
Particulars	Quarter Ended			Year Ended	Year Ended	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	
	Audited	Reviewed	Audited	Audited	Audited	
1	Interest earned					
	(a) + (b) + (c) + (d)	6,23,995	6,06,434	6,15,140	24,66,141	25,88,789
	(a) Interest/discount on advances/bills	3,78,887	3,90,532	4,45,043	16,28,341	18,97,770
	(b) Income on investments	1,93,609	1,93,691	1,58,858	7,37,185	6,47,385
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	34,320	15,054	3,046	63,882	9,531
	(d) Others	17,179	7,157	8,393	36,733	34,103
2	Other Income	88,110	72,353	56,048	2,87,564	1,93,879
<b>A.</b>	<b>TOTAL INCOME (1+2)</b>	<b>7,12,105</b>	<b>6,78,787</b>	<b>6,71,188</b>	<b>27,53,705</b>	<b>27,82,668</b>
3	Interest Expended	4,52,447	4,55,813	4,58,813	18,08,740	18,82,227
4	Operating Expenses (e) + (f)	1,53,078	1,64,769	1,88,747	6,36,102	6,36,147
	(e) Employees cost	90,321	1,12,077	1,31,242	4,21,431	4,46,567
	(f) Other operating expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)	62,757	52,692	57,105	2,14,671	1,89,580
<b>B.</b>	<b>TOTAL EXPENDITURE (3)+(4)</b> (excluding Provisions and Contingencies)	<b>6,05,525</b>	<b>6,20,582</b>	<b>6,47,160</b>	<b>24,44,842</b>	<b>25,18,374</b>
<b>C.</b>	<b>OPERATING PROFIT (A-B)</b> (Profit before Provisions & Contingencies)	<b>1,06,580</b>	<b>58,205</b>	<b>24,028</b>	<b>3,08,863</b>	<b>2,64,294</b>
<b>D.</b>	<b>Provisions (other than tax) and Contingencies of which provisions for Non-Performing Assets</b>	<b>1,92,666</b>	<b>1,48,600</b>	<b>2,28,666</b>	<b>6,61,753</b>	<b>5,01,190</b>
<b>E.</b>	<b>Exceptional Items</b>	-	-	<b>30,052</b>	-	<b>30,052</b>
<b>F.</b>	<b>Profit/ (Loss) from Ordinary Activities before Tax (C-D-E)</b>	<b>(86,086)</b>	<b>(90,395)</b>	<b>(2,34,690)</b>	<b>(3,52,890)</b>	<b>(2,66,948)</b>
<b>G.</b>	<b>Tax Expenses</b>	<b>(26,909)</b>	<b>(29,825)</b>	<b>(1,44,886)</b>	<b>(1,08,980)</b>	<b>(1,25,129)</b>
<b>H.</b>	<b>Net Profit / (Loss) from Ordinary Activities After Tax (F-G)</b>	<b>(59,177)</b>	<b>(60,570)</b>	<b>(89,804)</b>	<b>(2,43,910)</b>	<b>(1,41,819)</b>
<b>I.</b>	<b>Extraordinary items (net of tax expense)</b>	-	-	-	-	-
<b>J.</b>	<b>Net Profit / (Loss) for the period (H-I)</b>	<b>(59,177)</b>	<b>(60,570)</b>	<b>(89,804)</b>	<b>(2,43,910)</b>	<b>(1,41,819)</b>
5	Paid-up equity share capital (Face value of Rs. 10/- per share)	1,90,217	1,90,217	1,68,971	1,90,217	1,68,971
6	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	12,15,067	-	12,69,705	12,15,067	12,69,705
7	Analytical Ratios					
	(i) Percentage of shares held by Government of India	81.28	81.28	79.94	81.28	79.94
	(ii) Capital Adequacy Ratio-Basel III (%)	10.95	9.99	10.41	10.95	10.41
	(a) CET 1 Ratio (%)	8.62	7.70	8.03	8.62	8.03
	(b) Additional Tier 1 Ratio (%)	-	0.17	0.17	-	0.17
	(iii) Earning per Share (in Rs.) Basic and diluted EPS before and after Extraordinary Items, net of Tax Expense [not annualised]	(3.11)	(3.20)	(5.42)	(13.35)	(8.55)
	(iv) (a) Amount of Gross Non-performing Assets	27,25,133	25,84,345	22,72,088	27,25,133	22,72,088
	(b) Amount of Net Non-Performing Assets	14,21,783	14,61,100	13,24,180	14,21,783	13,24,180
	(c) % of Gross NPAs	17.81	14.14	11.95	17.81	11.95
	(d) % of Net NPAs	10.20	8.54	7.36	10.20	7.36
	(v) Return on Assets (Annualised) - (%)	(0.75)	(0.79)	(1.22)	(0.80)	(0.48)

*P.R. Murthy*

P. RAMANA MURTHY  
EXECUTIVE DIRECTOR

*B.K. Divakara*

B.K. DIVAKARA  
EXECUTIVE DIRECTOR

*Rajeev Rishi*

RAJEEV RISHI  
CHAIRMAN & MANAGING DIRECTOR

Place : Delhi  
Date : May 13, 2017



**CENTRAL BANK OF INDIA**

**SEGMENT REPORT FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017**

(Rs. in Lakh)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		Audited	Unaudited	Audited	Audited	Audited
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
<b>A.</b>	<b>Segment Revenue</b>					
	1. Treasury Operations	2,78,403	2,61,706	1,84,203	9,86,404	7,52,968
	2. Retail Banking Operations	2,03,602	1,94,474	1,92,423	8,16,026	8,36,437
	3. Wholesale Banking Operations	2,30,101	2,22,607	2,94,562	9,51,276	11,93,263
	4. Other Banking Operations	-	-	-	-	-
	5. Unallocated	-	-	-	-	-
	<b>Total</b>	<b>7,12,106</b>	<b>6,78,787</b>	<b>6,71,188</b>	<b>27,53,706</b>	<b>27,82,668</b>
	Less: Inter Segment Revenue	-	-	-	-	-
	<b>Net Sales/Income From Operations</b>	<b>7,12,106</b>	<b>6,78,787</b>	<b>6,71,188</b>	<b>27,53,706</b>	<b>27,82,668</b>
<b>B.</b>	<b>Segment Results(Profit+)/Loss(-) before tax and interest from each segment)</b>					
	1. Treasury Operations	62,333	82,818	2,206	2,09,030	25,673
	2. Retail Banking Operations	2,634	828	4,585	15,514	49,679
	3. Wholesale Banking Operations	-1,47,036	-1,70,156	-2,39,135	-5,61,316	-3,32,133
	4. Other Banking Operations	-	-	-	-	-
	5. Unallocated	-4,017	-3,885	-2,347	-16,118	-10,168
	<b>Total</b>	<b>-86,086</b>	<b>-90,395</b>	<b>-2,34,690</b>	<b>-3,52,890</b>	<b>-2,66,948</b>
	Less: (i) Interest	-	-	-	-	-
	(ii) Other Un-allocable Expenditure net off	-	-	-	-	-
	(iii) Un-allocable income	-	-	-	-	-
	<b>Total Profit Before Tax</b>	<b>-86,086</b>	<b>-90,395</b>	<b>-2,34,690</b>	<b>-3,52,890</b>	<b>-2,66,948</b>
<b>C.</b>	<b>Segment Assets</b>					
	1. Treasury Operations	1,52,95,941	1,45,37,109	1,08,29,374	1,52,95,941	1,08,29,374
	2. Retail Banking Operations	74,00,125	78,93,355	74,55,490	74,00,125	74,55,490
	3. Wholesale Banking Operations	96,18,754	1,01,84,551	1,16,23,507	96,18,754	1,16,23,507
	4. Other Banking Operations	-	-	-	-	-
	5. Unallocated Assets	10,25,374	9,04,876	6,38,239	10,25,374	6,38,239
	<b>Total</b>	<b>3,33,40,194</b>	<b>3,35,19,891</b>	<b>3,05,46,610</b>	<b>3,33,40,194</b>	<b>3,05,46,610</b>
<b>D.</b>	<b>Segment Liabilities</b>					
	1. Treasury Operations	1,54,77,906	1,46,85,712	1,09,38,955	1,54,77,906	1,09,38,955
	2. Retail Banking Operations	75,38,283	74,44,182	69,50,321	75,38,283	69,50,321
	3. Wholesale Banking Operations	85,28,891	96,04,996	1,08,35,920	85,28,891	1,08,35,920
	4. Other Banking Operations	-	-	-	-	-
	5. Unallocated Liabilities	-	-	-	-	-
	<b>Total</b>	<b>3,15,45,080</b>	<b>3,17,34,890</b>	<b>2,87,25,196</b>	<b>3,15,45,080</b>	<b>2,87,25,196</b>
<b>E.</b>	<b>Capital Employed</b>					
	1. Treasury Operations	-1,81,965	-1,48,603	-1,09,581	-1,81,965	-1,09,581
	2. Retail Banking Operations	-1,38,159	4,49,173	5,05,169	-1,38,159	5,05,169
	3. Wholesale Banking Operations	10,89,864	5,79,555	7,87,587	10,89,864	7,87,587
	4. Other Banking Operations	-	-	-	-	-
	5. Unallocated	10,25,374	9,04,876	6,38,239	10,25,374	6,38,239
	<b>Total</b>	<b>17,95,114</b>	<b>17,85,001</b>	<b>18,21,414</b>	<b>17,95,114</b>	<b>18,21,414</b>

\* 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.

  
P. RAMANA MURTHY  
Executive Director

  
B.K. DIVAKARA  
Executive Director

  
RAJEEV RISHI  
Chairman & Managing Director

Place: Delhi  
Date: May 13, 2017



**CENTRAL BANK OF INDIA**  
**STATEMENT OF ASSETS AND LIABILITIES**

(Rs. in Lacs)

PARTICULARS	As at 31.03.2017	As at 31.03.2016
	Audited	Audited
<b>CAPITAL &amp; LIABILITIES</b>		
Capital	190,217.10	168,971.43
Reserves and Surplus	1,536,596.90	1,598,942.64
Share application Money pending allotment	68,300.00	53,500.00
Deposits	29,667,119.34	26,618,418.73
Borrowings	928,244.53	920,789.34
Other Liabilities and Provisions	949,716.55	1,185,987.82
<b>TOTAL</b>	<b>33,340,194.42</b>	<b>30,546,609.96</b>
<b>ASSETS</b>		
Cash and Balances with Reserve Bank of India	7,508,675.51	1,406,950.75
Balances with Banks and Money at Call and Short Notice	367,977.71	147,153.84
Investments	9,209,487.79	8,886,753.75
Advances	13,939,876.98	18,000,958.80
Fixed Assets	429,037.40	435,928.73
Other Assets	1,885,139.03	1,668,864.09
<b>TOTAL</b>	<b>33,340,194.42</b>	<b>30,546,609.96</b>



P. RAMANA MURTHY  
EXECUTIVE DIRECTOR



B.K. DIVAKARA  
EXECUTIVE DIRECTOR



RAJEEV RISHI  
CHAIRMAN & MANAGING DIRECTOR

Place: Delhi

Date: May 13, 2017





सेन्ट्रल बैंक ऑफ़ इंडिया  
Central Bank of India

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**NOTES ON ACCOUNTS FORMING PART OF  
AUDITED FINANCIAL RESULTS  
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017.**

1. The above Financial Results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Bank at its meeting held on May 13, 2017.
2. There has been no change in the accounting policies followed during the quarter/year ended March 31, 2017 as compared to those followed in the preceding financial year ended March 31, 2016.
3. Financial Results for the quarter and year ended March 31, 2017 have been arrived at after considering provisions for Non-Performing Assets, Restructured Assets, Standard Assets, Standard Derivative Exposures and Investment Depreciation which have been made on the basis of extant guidelines on Prudential Norms for Income Recognition, Asset Classification, Provisioning issued by the Reserve Bank of India.
4. During the year, the Bank has allotted 7,15,04,945 Equity Shares of Rs.10/- each at a premium of Rs.64.82 per share and 12,38,06,796 Equity Shares of Rs.10/- each at a premium of Rs.94.76 per share on preferential basis to Government of India.
5. During the year, the Bank has also issued 1,71,44,954 Equity Shares of Rs.10/- each at a premium of Rs.81.45 per share on preferential basis to Life Insurance Corporation of India.
6. Bank has received Capital funds of Rs.100.00 crore from Government of India on 31.03.2017 and the same has been kept in a newly opened Bank Account viz. "Central Bank of India Share Application Money Account" pending allotment of shares. These funds have been treated as part of Common Equity Tier 1 (CET-1) Capital for the financial year ended 31<sup>st</sup> March 2017 as suggested by RBI vide it's letter dated March 30,2017.
7. The Equity Capital of Rs.583.00 crore, arising on extinguishment of 5830 Innovative Perpetual Debt Instruments (IPDI) of the face value of Rs.10.00 lakh each held by Government of India is kept in Share Application Money Account pending allotment. These funds have been treated as part of Common Equity Tier 1 (CET-1) Capital for the financial year ended 31<sup>st</sup> March 2017 as suggested by RBI vide it's letter dated April 6, 2017.



8. In terms of Reserve Bank of India (RBI) circular DBR.No.BP.BC.1/21.06.201/2015-16 dated July 1, 2015, on 'Basel III Capital Adequacy' and RBI circulars DBR.No.BP.BC.80/21.06.201/2014-15 dated March 31, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standard Amendments', banks are required to make Pillar 3 disclosures including leverage ratio and liquidity coverage ratio under the Basel III framework. The bank has made these disclosures which are available on the bank's website [www.centralbankofindia.co.in](http://www.centralbankofindia.co.in) along with publication of the results. The Disclosures have not been subjected to audit by Statutory Central Auditors of the Bank.
9. In terms of RBI circular DBR.No.BP.BC.34/21.04.132/2016-17 dated November 10, 2016, "Scheme for Stressed Assets- Revisions", the Bank has not recognized interest on accrual basis if not serviced within 90 days from due date in respect of Standard Advances under Strategic Debt Restructuring (SDR) and Scheme for Sustainable Structuring of Stressed Assets (S4A). Accordingly, the unrealized interest of Rs.244.34 Crores upto 31<sup>st</sup> March, 2017, recognized earlier on accrual basis, has been reversed (Rs.79.50 Crores for the Quarter March 2017)
10. In compliance with RBI directives on Asset Quality Review (AQR) of advance, Bank has kept incremental provision against Standard Advances of Rs.289.69 Crores (during the Quarter March 2017 Rs.68.33 Crores)
11. In terms of RBI guidelines DBOD No.BP.BC.57/62-88 dated December 31, 1988, Inter-Bank Participation Certificates (IBPC) of Rs.22,991.22 Crores have been issued on risk sharing basis for a maximum period of 180 days, thereby reducing the Bank's Total Advances as on 31.03.2017 to same extent.
12. The Reserve Bank of India (RBI) vide Circular No. DBR.BP.BC.No.63/21.04.018/2016-17 dated 18<sup>th</sup> April, 2017 has prescribed certain additional disclosure to be made in respect of divergence in provisioning and Gross NPA under "Notes to Accounts" for the reference period i.e. FY 2015-16. The additional provisioning requirements and additional Gross NPA assessed by RBI for the FY 2015-16 exceeded 15% of the published Net Loss after tax and incremental Gross NPA respectively. The prescribed disclosure as per RBI guidelines has been made in Notes to the financial statements.
13. The Bank has recognized Treasury operations, Corporate/ Wholesale Banking and Retail Banking as primary reporting segments. There are no secondary reporting segments.





14. Keeping in view the significant provisioning requirements, tax review based on management's estimate of possible tax benefits against timing difference has been carried out and as at 31.03.2017 Rs.2353.68 Crores (Rs.1088.28 Crores as at 31.03.2016) has been recognized as deferred tax assets.

15. Status of Investors' Complaints:

Complaints at the beginning of the Year	Received during the Year	Resolved during the Year	Pending as on March 31, 2017
NIL	246	246	NIL

16. The Provisioning Coverage Ratio (PCR) of the Bank is 58.43%

17. These financial results includes the results for the quarter ended 31<sup>st</sup> March, being the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto 31<sup>st</sup> December of the relevant financial year.

18. Figures of the previous year have been regrouped/ reclassified wherever considered necessary to confirm to current year's classification.

  
P. RAMANA MURTHY  
EXECUTIVE DIRECTOR

  
B. K. DIVAKARA  
EXECUTIVE DIRECTOR

  
RAJEEV RISHI  
CHAIRMAN & MANAGING DIRECTOR

Place: Delhi

Date: May 13, 2017

