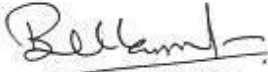


CENTRAL BANK OF INDIA

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ 000 omitted)

PARTICULARS	As at 31.03.2018	As at 31.03.2017
	Audited	Audited
CAPITAL & LIABILITIES		
Capital	2,61,81,558	1,90,21,710
Reserves and Surplus	15,59,23,052	15,62,62,574
Minorities Interest	3,98,088	3,48,226
Share application Money pending allotment	-	00,30,000
Deposits	2,95,35,44,875	2,97,30,97,266
Borrowings	6,02,56,819	9,62,33,038
Other Liabilities and Provisions	7,71,00,594	9,51,03,415
TOTAL	3,27,34,92,986	3,34,69,49,229
ASSETS		
Cash and Balances with Reserve Bank of India	36,00,01,196	75,08,71,801
Balances with Banks and Money at Call and Short Notice	3,26,22,809	3,70,77,001
Investments	1,02,76,94,647	92,37,66,612
Advances	1,57,47,95,266	1,40,46,39,642
Fixed Assets	4,34,39,644	4,29,10,404
Other Assets	23,46,50,439	18,85,94,993
Goodwill on Consolidation	88,896	88,896
TOTAL	3,27,34,92,986	3,34,69,49,229


B.S. SHEKHAWAT
EXECUTIVE DIRECTOR


P. RAMANA MURTHY
EXECUTIVE DIRECTOR


B.K. DIVAKARA
EXECUTIVE DIRECTOR


RAJEEV RISHI
MANAGING DIRECTOR & CEO

Leave of absence granted
TAPAN RAY
CHAIRMAN

Place: Mumbai
Date : May 25, 2018



CENTRAL BANK OF INDIA
Consolidated Audited Financial Results for the Year ended March 31, 2018

Particulars		[Rs in Lakh]	
		Year Ended	Year Ended
		31.03.2018	31.03.2017
		Audited	Audited
1	Interest earned (a) + (b) + (c) + (d)	24,18,312	24,77,496
	(a) Interest/discount on advances/bills	14,60,095	16,39,171
	(b) Income on investments	7,14,271	7,37,680
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	2,05,854	63,882
	(d) Others	36,092	36,763
2	Other income	2,82,041	2,87,116
A.	TOTAL INCOME (1+2)	26,78,353	27,64,612
3	Interest Expended	17,60,332	18,16,645
4	Operating Expenses (e) + (f)	6,42,947	6,37,627
	(e) Employees cost	3,99,005	4,22,120
	(f) Other operating expenses (All items amounting 10% of the total expenditure excluding interest expenditure may be shown separately)	2,43,942	2,15,797
B.	TOTAL EXPENDITURE (3)+(4) (excluding Provisions and Contingencies)	24,02,879	24,54,472
C.	OPERATING PROFIT (A-B) (Profit before Provisions & Contingencies)	2,75,474	3,10,140
D.	Provisions (other than tax) and Contingencies.	10,63,060	8,62,449
	(Of which provisions for Non-Performing Assets)	10,73,688	5,98,570
E.	Exceptional Items	-	-
F.	Profit/(Loss) from Ordinary Activities before Tax (C-D-E)	(7,87,586)	(3,52,309)
G.	Tax Expenses	(2,78,029)	(1,08,121)
H.	Net Profit / (Loss) from Ordinary Activities After Tax (F-G)	(5,09,557)	(2,44,188)
I.	Extraordinary items (net of tax expense)	-	-
J.	Add/Less Share of earnings from Associates	(3,804)	(1,490)
K.	Add/Less Minorities Interest	(699)	(268)
L.	Add/Less Profit pre acquisition of additional Share	-	-
M.	Net Profit / (Loss) for the period (H-I+J+K+L)	(5,13,960)	(2,45,936)
5	Paid-up equity share capital (Face value of Rs. 10/- per share)	2,81,816	1,80,217
6	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	12,46,206	12,42,088
7	Analytical Ratios		
(i)	Percentage of shares held by Government of India (Parent Bank)	86.40	81.28
(ii)	Capital Adequacy Ratio-Basel III (%) (Parent Bank)	9.04	10.65
	(a) CET 1 Ratio	7.01	8.62
	(b) Additional Tier 1 Ratio	-	-
(iii)	Earning per Share (EPS) (in Rs.) Basic and diluted EPS before and after Extraordinary items, net of Tax	(26.52)	(13.46)
(iv)	(a) Amount of Gross Non-performing Assets (Parent Bank)	38,13,070	27,25,133
	(b) Amount of Net Non-Performing Assets (Parent Bank)	17,37,787	14,21,783
	(c) % of Gross Non-performing Assets (Parent Bank)	21.48	17.81
	(d) % of Net Non-Performing Assets (Parent Bank)	11.10	10.20
(v)	Return on Assets (Annualised) - (%) (Parent Bank)	(1.61)	(0.80)

B. S. Srekhawat
B. S. SREKHAWAT
EXECUTIVE DIRECTOR

P. R. Ramana Murthy
P. RAMANA MURTHY
EXECUTIVE DIRECTOR

B. K. Divakara
B. K. DIVAKARA
EXECUTIVE DIRECTOR

Rajeev Rish
RAJEEV RISH
MANAGING DIRECTOR & CEO

Leave of absence granted
TAPAN RAY
CHAIRMAN

Place: Mumbai
Date: May 25, 2018



CENTRAL BANK OF INDIA

CONSOLIDATED SEGMENT REPORT FOR THE YEAR ENDED MARCH 31, 2018

(Rs. in lakh)

Sr. No.	Particulars	Year Ended	
		Audited 31.03.2018	Audited 31.03.2017
A.	Segment Revenue		
1.	Treasury Operations	10,23,935	9,86,404
2.	Retail Banking Operations	8,20,457	8,26,594
3.	Wholesale Banking Operations	8,33,547	9,51,276
4.	Other Banking Operations	414	338
5.	Unallocated	-	-
	Total	26,78,352	27,64,612
	Less: Inter Segment Revenue	-	-
	Net Sales/Income From Operations	26,78,352	27,64,612
B.	Segment Results (Profit(+)/Loss(-) before tax and interest from each segment)		
1.	Treasury Operations	94,090	2,09,030
2.	Retail Banking Operations	5,000	14,494
3.	Wholesale Banking Operations	(8,75,266)	(5,61,316)
4.	Other Banking Operations	185	111
5.	Unallocated	(15,998)	(16,376)
	Total	(7,91,989)	(3,54,057)
	Less: (i) interest	-	-
	(ii) Other Un-allocable Expenditure net off	-	-
	(iii) Un-allocable Income	-	-
	Total Profit Before Tax	(7,91,989)	(3,54,057)
C.	Segment Assets		
1.	Treasury Operations	1,46,51,322	1,52,95,941
2.	Retail Banking Operations	88,06,990	75,29,337
3.	Wholesale Banking Operations	79,49,955	96,18,754
4.	Other Banking Operations	1,753	86
5.	Unallocated Assets	13,24,910	10,25,374
	Total	3,27,34,930	3,34,69,492
D.	Segment Liabilities		
1.	Treasury Operations	1,49,29,672	1,54,77,906
2.	Retail Banking Operations	83,92,732	76,40,834
3.	Wholesale Banking Operations	75,90,817	85,28,891
4.	Other Banking Operations	663	718
5.	Unallocated Liabilities	-	-
	Total	3,09,13,884	3,16,48,349
E.	Capital Employed		
1.	Treasury Operations	(2,78,350)	(1,81,965)
2.	Retail Banking Operations	4,14,258	(1,11,497)
3.	Wholesale Banking Operations	3,59,138	10,89,863
4.	Other Banking Operations	1,090	(632)
5.	Unallocated	13,24,910	10,25,374
	Total	18,21,046	18,21,143

* 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.

B.S. Shrivastava
B.S. SHRIDHAWAT
EXECUTIVE DIRECTOR

P.R. Murthy
P. RAMANA MURTHY
EXECUTIVE DIRECTOR

R.K. Divakara
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EXECUTIVE DIRECTOR

Rajeev Rishi
RAJEEV RISHI
MANAGING DIRECTOR & CEO

Leave of absence granted
TAPAN RAY
CHAIRMAN

Place: Mumbai
Date: May 25, 2018





**NOTES TO ACCOUNTS FORMING PART OF
AUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE YEAR ENDED MARCH 31, 2018**

1. The Consolidated Financial Results comprise financial statements of Central Bank of India [Parent Bank] and its two Subsidiaries (Collectively referred to as the "Group") and the share of its profit / loss in Associates consisting of three Regional Rural Banks and Indo-Zambia Bank Ltd. The Consolidated Financial Results for the year ended March 31, 2018 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 25, 2018.
2. The Consolidated Financial Results have been prepared in accordance with the Accounting Standard 21 – "Consolidated Financial Statements" and Accounting Standard 23 – "Accounting for Investments in Associates in Consolidated Financial Statements", issued by the Institute of Chartered Accountants of India and the guidelines issued by the Reserve Bank of India.
3. There has been no change in the accounting policies followed during the year ended March 31, 2018 as compared to those followed in the preceding financial year ended March 31, 2017.
4. The Consolidated Financial Results of the Group for the year ended March 31, 2018 have been arrived at after considering provisions for Non-Performing Assets, Restructured Assets, Standard Assets, Standard Derivative Exposures and Investment Depreciation in the case of Parent Bank which have been made on the basis of extant guidelines on Prudential Norms for Income Recognition, Asset Classification, Provisioning norms issued by the Reserve Bank of India and in case of the subsidiary Cent Bank Home Finance Limited as per the Income Recognition and Provisions on Loans and Advances norms laid down by National Housing Bank [NHB].
5. During the year, the Parent Bank has allotted 96,01,536 Equity Shares of Rs.10/- each at a premium of Rs.94.15 per share on 18.08.2017, 5,59,76,956 Equity Shares of Rs.10/- each at a premium of Rs.94.15 per share on 16.11.2017 (against share application money of Rs. 583 crore held on March 31, 2017, arising on extinguishment of 5830 Innovative Perpetual Debt Instruments (IPDI) of face value of Rs.10 lakh each held by Government of India), 3,88,45,460 Equity Shares of Rs.10/- each at a premium of Rs.73.15 per share and 61,15,60,839 Equity Shares of Rs.10/-



1



each at a premium of Rs.69.06 per share on 27.03.2018 on preferential basis to Government of India.

6. As per RBI Circular No.DBR.No.BP.BC.102/21.04.048/2017-18 dated April 02, 2018, RBI grants the banks an option to spread provisioning for MTM Losses on investments in AFS and HFT portfolio for the quarters ended 31st December 2017 and 31st March 2018 equally over the four quarters commencing with the quarter in which the loss has been incurred. The Parent Bank has availed this option and accordingly the Parent Bank has charged depreciation of Rs.346.21crore related to quarter ended December 31, 2017 and March 31, 2018 and MTM losses to the tune of Rs.450.82 crore is spread over to the subsequent quarters of ensuing financial year.
7. As per RBI Circular Nos. DBR No.BP.15199/21.04.048/2016-17 and DBR No.BP.1906/ 21.04.048/2017-18 dated 23.06.2017 and 28.08.2017 respectively in respect of NPA Accounts covered under the provisions of Insolvency and Bankruptcy Code (IBC), the Parent Bank has made additional provision of Rs.1435 crore during the year ended March 31, 2018 including Rs 775 crore during quarter ended March 31, 2018. Further, as per RBI communication No. BP.8756/21.04.048/2017-18 dated April 2, 2018 with respect to spreading of the provisions in accounts covered in 1 & 2 list covered under the Insolvency and Bankruptcy Code (IBC), the Parent Bank has availed the option of dispensation available and additional provisions of Rs.627.46 crore will be provided in the quarter ending June 2018.
8. In respect of two Gems and Jewellery borrower group where fraud was declared by some banks, the Parent Bank has classified these accounts as NPA and fully provided for the entire funded exposure of Rs.378.96 crore during the quarter ended March 31, 2018.
9. 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 Parent Bank has made these disclosures which are available on the bank's website www.centralbankofindia.co.in along with publication of financial results. The Disclosures have not been subjected to audit by Statutory Central Auditors of the Bank.
10. RBI vide its circular DBR.No.BP.BC.101/21.01.18/2017-18 dated February 12, 2018 issued a revised framework for resolution of Stressed Assets, which supersedes the existing guidelines of SDR, Corporate Debt Restructuring Scheme, Flexible Structuring of existing long term project loans, Change in Ownership Outside SDR and S4A with immediate effect. Under the revised framework, the benefits for accounts where any of these Schemes had been invoked but not yet fully implemented were revoked and accordingly, all accounts with Parent Bank have been downgraded as per extant RBI norms on Income Recognition and Asset Classification.



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11. In terms of RBI guidelines DBOD No.BP.BC.57/62-88 dated December 31, 1988, Inter-Bank Participation Certificates (IBPC) of Rs. 2,115.52 crore (Previous year Rs.22,991.22 crore) were issued on risk sharing basis for a maximum period of 120 days ending July 30, 2018, thereby reducing the Parent Bank's Total Advances as on March 31, 2018 to same extent.

12. Disclosure of Divergence in Asset Classification and Provisioning for NPAs

As the additional provisioning requirements and additional Gross NPA assessed by RBI for FY 2016-17 exceeded 15% of the published Net Loss after Tax and incremental Gross NPA respectively, the following disclosure is made by Parent Bank pursuant to RBI circular no. DBR.BP.BC.No. 63/21.04.018/2016-17 dated April 18, 2017 regarding Divergence in Asset Classification and Provisioning for NPAs.

Sr. No.	Particulars	Amount (Rs. in crore)
1.	Gross NPAs as on March 31, 2017 as reported by the Bank	27,251.00
2.	Gross NPAs as on March 31, 2017 as assessed by RBI	28,910.80
3.	Divergence in Gross NPAs (2 - 1)	1,659.80
4.	Net NPAs as on March 31, 2017 as reported by the Bank	14,218.00
5.	Net NPAs as on March 31, 2017 as assessed by RBI	15,514.80
6.	Divergence in Net NPAs (5 - 4)	1,296.80
7.	Provisions for NPAs as on March 31, 2017 as reported by the Bank	11,862.00
8.	Provisions for NPAs as on March 31, 2017 as assessed by RBI	12,932.30
9.	Divergence in provisioning (8 - 7)	1,070.00
10.	Reported Net Profit after Tax (PAT) for the year ended March 31, 2017	(2,439.10)
11.	Adjusted (Notional) Net Profit after Tax (PAT) for the year ended March 31, 2017 after taking into account the divergence in provisioning	(3,138.79)

The Parent Bank had duly recorded the impact of the above in its working results for the year ended March 31, 2018.

13. 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 31.03.2018 Rs.5,368.03 crore (Rs.2,353.68 crore as at 31.03.2017) has been recognized by Parent Bank as Deferred Tax Assets in the accounts.

14. The Group has recognized Treasury Operations, Corporate/ Wholesale Banking, Retail Banking and Other Banking Operations as primary reporting segments. There are no significant secondary reporting segments.



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15. Status of Investors' Complaints in Parent Bank:

Complaints at the beginning of the Year	Received during the Year	Resolved during the Year	Pending as on March 31, 2018
NIL	127	127	NIL

16. The Provisioning Coverage Ratio (PCR) of the Parent Bank is 63.31%. (Previous Year 58.43%).

17. Figures of the previous period have been regrouped/ reclassified wherever considered necessary to conform to current period classification.


B. S. SHEKHAWAT
EXECUTIVE DIRECTOR


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EXECUTIVE DIRECTOR


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EXECUTIVE DIRECTOR


RAJEEV RISHI
MANAGING DIRECTOR & CEO

Leave of absence granted
TAPAN RAY
CHAIRMAN

Place: Mumbai
Date: May 25, 2018



LODHA & CO. Chartered Accountants, 14 Government Place East KOLKATA-700069	PATHAK H D & ASSOCIATES Chartered Accountants, 814-815, Tulsiani Chambers, 212, Nariman Point, MUMBAI- 400021
S. K. MEHTA & CO. Chartered Accountants, 504, Kirti Mahal, 19, Rajendra Place, NEW DELHI-110008	BORKAR & MUZUMDAR Chartered Accountants, 21/168 Anand Nagar Om CHS, Anand Nagar Lane, Off Nehru Road, Vakola, Santacruz East, MUMBAI 400 055

INDEPENDENT AUDITORS' REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

To
The Board of Directors of Central Bank of India

Report on the Consolidated Financial Statements

We have audited the accompanying Consolidated Financial Statements of Central Bank of India (the "Parent Bank") and its subsidiaries (collectively referred to as the "Group") and share of profit or loss of its associates at March 31, 2018 which comprise the Consolidated Balance Sheet as at March 31, 2018 and the Consolidated Profit and Loss Account and the Consolidated Cash Flow Statement for the year then ended and a summary of significant accounting policies, notes and other explanatory information (hereinafter referred to as "Consolidated Financial Statements"), in which are incorporated financial statements of Parent Bank. It's two subsidiaries and four associates.

Management's Responsibility for the Consolidated Financial Statements

The management is responsible for the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group and its associates in accordance with the requirement of Banking Regulation Act, 1949, Reserve Bank of India Guidelines and recognized accounting policies and practices, including the applicable Accounting Standards issued by Institute of Chartered Accountants of India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the consolidated financial statements that are free from material misstatements, whether due to fraud or error.

Auditor's Responsibility

1. Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.



2. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Group's and its associates' preparation and fair presentation of the consolidated financial statements 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 and its associates' internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the Consolidated Financial Statements.
3. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

Opinion

Based on the consideration of the reports of the other auditors on the financial statements of the subsidiaries and associates as noted in Other Matter paragraph below, in our opinion and to the best of our information and according to the explanations given to us, the Consolidated Financial Statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) in the case of the Consolidated Balance Sheet, of the state of affairs of the Group as at March 31, 2018;
- (ii) in the case of Consolidated Profit and Loss Account, of the loss for the year ended on that date of the Group and its Associates; and
- (iii) in the case of the Consolidated Cash Flow Statement, of the cash flows of the Group for the year ended on that date.

Other Matters

- (i) We did not audit the financial statements incorporated in the Consolidated Financial Statements of two subsidiaries whose financial statement reflect total assets of Rs. 1375.29 crore as at March 31, 2018, total revenue of Rs. 156.64 crore and net cash outflows of Rs. 9.80 crore for the year ended on that date and for two associates reflecting the share of net loss of Rs. 54.44 crore for the year ended March 31, 2018. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion is based solely on the reports of the other auditors.
- (ii) In case of an associates Uttarbanga Kshetriya Gramin Bank, the share of profit of Rs. 1.07 crore is based on unaudited financial statement as furnished by the management. Our opinion on the Consolidated Financial Statements, in so far as it relates to amount included in respect of this associate is based on unaudited financial statements.
- (iii) In case of an associate Indo Zambia Bank Ltd., whose reporting period is calendar year, share in profit has been taken for nine months ended December 31, 2017 based on audited financial statements for the calendar year ended December 31, 2017 and profit for three months ended March 31, 2018 is taken based on unaudited financial statements as furnished



by the management. Our opinion on the Consolidated Financial Statements, in so far as it relates to share of profit of Rs. 15.33 crore included in respect of this associate is based on these financial statements for the year ended March 31, 2018.

Our opinion is not modified in respect of above matters.

<p>For LODHA & CO. CHARTERED ACCOUNTANTS F.R.No.301051E</p>  <p>(CA H K VERMA) PARTNER M.No.055104</p> 	<p>For PATHAK H D & ASSOCIATES CHARTERED ACCOUNTANTS F.R.No.107783W</p>  <p>(CA R P CHATURVEDI) PARTNER M.No.015585</p> 
<p>For S. K. MEHTA & CO. CHARTERED ACCOUNTANTS F.R. No.000478N</p>  <p>(CA JYOTI BAGGA) PARTNER M.No.087002</p> 	<p>For BORKAR & MUZUMDAR CHARTERED ACCOUNTANTS F.R. No. 101569W</p>  <p>(CA B M AGARWAL) PARTNER M.No.033254</p> 

Place: Mumbai

Date: May 25, 2018