

CO:MBD:2020-21:

29<sup>th</sup> June, 2020

<b>The National Stock Exchange of India Limited</b> Listing Department, Exchange Plaza, Plot No.C/1, 'G' Block, Bandra-Kurla Complex, Mumbai-400 051 Symbol - CENTRALBK	<b>BSE Limited</b> Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai 400001 Scrip Code - 532885
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Dear Sir/Madam,

**Sub :- Audited Standalone and Consolidated Financial Results for the Fourth Quarter & Financial Year ended 31<sup>st</sup> March 2020**

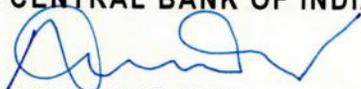
- Pursuant to Regulation 33 and other applicable provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, we enclose herewith the Audited Standalone and Consolidated Financial Results of the Bank alongwith Auditors Report thereon, for the fourth quarter and financial year ended 31<sup>st</sup> March 2020 approved at the meeting of the Board of Directors of the Bank held today. The meeting of Board of Directors commenced at 10.00 AM and concluded at 3:45 PM. We also submit herewith a declaration to the effect that Auditors' Report on Standalone and Consolidated Annual Accounts of the Bank for the financial year ended 31<sup>st</sup> March 2020 contain unmodified opinion.
- In the abovesaid board meeting, it was *inter alia* also decided to hold 13th (Thirteenth) Annual General Meeting (AGM) of the shareholders on Friday, 7th August, 2020 at 11.00 A.M. through Video Conference (VC) or Other Audio Visual Means (OAVM).
- For abovesaid AGM, the Register of Shareholders and Share Transfer Books of the Bank will remain closed as per details mentioned below:

Scrip Code	Type of Security	Book Closure	Purpose
CENTRALBK	Equity Shares of Rs. 10 each (fully paid up)	4 <sup>th</sup> August to 7 <sup>th</sup> August 2020 (both days inclusive)	13 <sup>th</sup> Annual General Meeting

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 ऑफ इंडिया



Central Bank of India

CENTRAL OFFICE

**DECLARATION OF AUDIT REPORT WITH UNMODIFIED OPINION**

We hereby declare that Auditors Report on Standalone and consolidated annual Accounts of the Bank for the quarter ended March 31,2020 and Financial Year ended March 31, 2020 contain unmodified opinion.

( MUKUL DANDIGE )  
CFO/GM- ACCOUNTS

(PALLV MOHAPATRA)  
MANAGING DIRECTOR & CEO

Place: Mumbai.

Dated :June 29,2020

**CENTRAL BANK OF INDIA**  
Standalone Audited Financial Results for the Quarter and Year ended March 31, 2020

Particulars		Quarter Ended			Year Ended	Year Ended
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	Reviewed	Audited	Audited	Audited
1	Interest earned (a) + (b) + (c) + (d)	592,905	602,888	547,682	2,356,247	2,263,857
	(a) Interest/discount on advances/bills	323,711	306,228	294,625	1,250,546	1,294,975
	(b) Income on investments	252,609	256,114	233,935	991,564	845,424
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	11,538	13,883	9,997	48,089	87,281
	(d) Others	5,047	26,663	9,125	66,048	36,177
2	Other Income	79,468	124,941	114,369	363,682	241,294
<b>A.</b>	<b>TOTAL INCOME (1+2)</b>	<b>672,373</b>	<b>727,829</b>	<b>662,051</b>	<b>2,719,929</b>	<b>2,505,151</b>
3	Interest Expended	400,324	400,700	387,436	1,593,362	1,586,639
4	Operating Expenses (e) + (f)	220,325	157,497	122,732	692,152	605,863
	(e) Employees cost	144,109	91,202	54,535	421,672	356,522
	(f) Other operating expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)	76,216	66,295	68,197	270,480	249,341
<b>B.</b>	<b>TOTAL EXPENDITURE (3)+(4)</b> (excluding Provisions and Contingencies)	<b>620,649</b>	<b>558,197</b>	<b>510,168</b>	<b>2,285,514</b>	<b>2,192,502</b>
<b>C.</b>	<b>OPERATING PROFIT (A-B)</b> (Profit before Provisions & Contingencies)	<b>51,724</b>	<b>169,632</b>	<b>151,883</b>	<b>434,415</b>	<b>312,649</b>
<b>D.</b>	<b>Provisions (other than tax) and Contingencies.</b> (Of which provisions for Non-Performing Assets)	<b>217,833</b>	<b>124,921</b>	<b>473,382</b>	<b>525,364</b>	<b>1,129,671</b>
		158,325	108,880	452,357	412,643	1,074,551
<b>E.</b>	<b>Exceptional Items</b>	-	-	-	-	-
<b>F.</b>	<b>Profit/ (Loss) from Ordinary Activities before Tax (C-D-E)</b>	<b>(166,109)</b>	<b>44,711</b>	<b>(321,499)</b>	<b>(90,949)</b>	<b>(817,022)</b>
<b>G.</b>	<b>Tax Expenses</b>	<b>(13,202)</b>	<b>29,179</b>	<b>(73,758)</b>	<b>21,186</b>	<b>(252,874)</b>
<b>H.</b>	<b>Net Profit / (Loss) from Ordinary Activities After Tax (F-G)</b>	<b>(152,907)</b>	<b>15,532</b>	<b>(247,741)</b>	<b>(112,135)</b>	<b>(564,148)</b>
<b>I.</b>	<b>Extraordinary items (net of tax expense)</b>	-	-	-	-	-
<b>J.</b>	<b>Add: Share of profit in Associates</b>	-	-	-	-	-
<b>K.</b>	<b>Less: Share of Minority interest</b>	-	-	-	-	-
<b>L.</b>	<b>Net Profit / (Loss) for the period (H-I)</b>	<b>(152,907)</b>	<b>15,532</b>	<b>(247,741)</b>	<b>(112,135)</b>	<b>(564,148)</b>
5	Paid-up equity share capital (Face value of Rs. 10/- per share)	570,976	570,976	404,720	570,976	404,720
6	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	-	-	-	1,275,711	1,181,306
7	Analytical Ratios					
(i)	Percentage of shares held by Government of India	92.39	92.39	91.20	92.39	91.20
(ii)	Capital Adequacy Ratio-Basel III (%)	11.72	12.83	9.61	11.72	9.61
	(a) CET 1 Ratio (%)	9.33	10.64	7.49	9.33	7.49
	(b) Additional Tier 1 Ratio (%)	-	-	-	-	-
(iii)	Earning per Share (in Rs.) Basic and diluted EPS before and after Extraordinary Items, net of Tax Expense [not annualised]	(2.71)	0.33	(7.89)	(1.81)	(20.19)
(iv)	(a) Amount of Gross Non-performing Assets	3,258,908	3,325,859	3,235,604	3,258,908	3,235,604
	(b) Amount of Net Non-Performing Assets	1,153,446	1,356,805	1,133,324	1,153,446	1,133,324
	(c) % of Gross Non-performing Assets	18.92	19.99	19.29	18.92	19.29
	(d) % of Net Non-Performing Assets	7.63	9.26	7.73	7.63	7.73
(v)	Return on Assets (Annualised) - (%)	(1.93)	0.19	(2.96)	(0.35)	(1.70)

*Alok Srivastava*

ALOK SRIVASTAVA  
EXECUTIVE DIRECTOR

*B.S. Shekhawat*

B.S. SHEKHAWAT  
EXECUTIVE DIRECTOR

*Pallav Mohapatra*

PALLAV MOHAPATRA  
MANAGING DIRECTOR & CEO

**Attended through V C**

JAPAN RAY  
CHAIRMAN



**CENTRAL BANK OF INDIA**

**STANDALONE SEGMENT REPORT FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020**

(Rs. In Lakh)

Particulars	Quarter Ended			Year Ended	
	Audited 31.03.2020	Reviewed 31.12.2019	Audited 31.03.2019	Audited 31.03.2020	Audited 31.03.2019
<b>A. Segment Revenue</b>					
1. Treasury Operations	307,750	312,411	280,983	1,225,252	1,001,680
2. Retail Banking Operations	180,671	208,929	201,725	773,392	791,959
3. Wholesale Banking Operations	183,951	206,489	179,343	721,285	711,512
4. Other Banking Operations	-	-	-	-	-
5. Unallocated	-	-	-	-	-
<b>Total</b>	<b>672,372</b>	<b>727,829</b>	<b>662,051</b>	<b>2,719,929</b>	<b>2,505,151</b>
Less: Inter Segment Revenue	-	-	-	-	-
<b>Net Sales/Income From Operations</b>	<b>672,372</b>	<b>727,829</b>	<b>662,051</b>	<b>2,719,929</b>	<b>2,505,151</b>
<b>B. Segment Results(Profit+)/Loss(-) before tax and interest from each segment)</b>					
1. Treasury Operations	44,028	72,765	24,081	238,029	1,077
2. Retail Banking Operations	(50,316)	3,198	2,995	(33,355)	24,393
3. Wholesale Banking Operations	(155,938)	(27,292)	(344,477)	(280,295)	(826,862)
4. Other Banking Operations	-	-	-	-	-
5. Unallocated	(3,883)	(3,960)	(4,098)	(15,327)	(15,630)
<b>Total</b>	<b>(166,110)</b>	<b>44,711</b>	<b>(321,499)</b>	<b>(90,949)</b>	<b>(817,022)</b>
Less: (i) Interest	-	-	-	-	-
(ii) Other Un-allocable Expenditure net off	-	-	-	-	-
(iii) Un-allocable income	-	-	-	-	-
<b>Total Profit Before Tax</b>	<b>(166,110)</b>	<b>44,711</b>	<b>(321,499)</b>	<b>(90,949)</b>	<b>(817,022)</b>
<b>C. Segment Assets</b>					
1. Treasury Operations	17,607,599	17,446,767	16,210,796	17,607,599	16,210,796
2. Retail Banking Operations	8,254,257	7,911,536	8,104,022	8,254,257	8,104,022
3. Wholesale Banking Operations	8,254,075	7,953,029	7,213,018	8,254,075	7,213,018
4. Other Banking Operations	-	-	-	-	-
5. Unallocated Assets	1,527,655	1,464,292	1,543,930	1,527,655	1,543,930
<b>Total</b>	<b>35,643,586</b>	<b>34,775,624</b>	<b>33,071,766</b>	<b>35,643,586</b>	<b>33,071,766</b>
<b>D. Segment Liabilities</b>					
1. Treasury Operations	18,112,241	17,900,918	16,620,097	18,112,241	16,620,097
2. Retail Banking Operations	7,625,000	7,270,360	7,691,081	7,625,000	7,691,081
3. Wholesale Banking Operations	7,763,398	7,308,491	6,845,478	7,763,398	6,845,478
4. Other Banking Operations	-	-	-	-	-
5. Unallocated Liabilities	-	-	-	-	-
<b>Total</b>	<b>33,500,639</b>	<b>32,479,769</b>	<b>31,156,656</b>	<b>33,500,639</b>	<b>31,156,656</b>
<b>E. Capital Employed</b>					
1. Treasury Operations	(504,642)	(454,151)	(409,301)	(504,642)	(409,301)
2. Retail Banking Operations	629,256	641,176	412,941	629,256	412,941
3. Wholesale Banking Operations	490,678	644,538	367,540	490,678	367,540
4. Other Banking Operations	-	-	-	-	-
5. Unallocated	1,527,655	1,464,292	1,543,930	1,527,655	1,543,930
<b>Total</b>	<b>2,142,947</b>	<b>2,295,855</b>	<b>1,915,110</b>	<b>2,142,947</b>	<b>1,915,110</b>

- 1) The Bank has recognised Treasury operations, Corporate/Wholesale Banking and Retail Banking as primary reporting segments. There are no secondary reporting segments.
- 2) Segment Revenue and Expenses have been apportioned on the basis of the segment assets, wherever direct allocation is not possible.
- 3) Figures have been regrouped wherever considered necessary to conform to current year classification.

*Alok Srivastava*

**ALOK SRIVASTAVA**  
EXECUTIVE DIRECTOR

*Pallav Mohapatra*

**PALLAV MOHAPATRA**  
MANAGING DIRECTOR & CEO

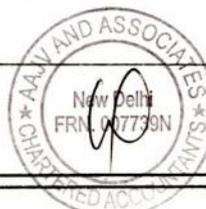
Place: Mumbai  
Date: June 29, 2020

*Prakash Shekawat*

**P. S. SHEKHAWAT**  
EXECUTIVE DIRECTOR

**Attended through V C**

**TAPAN RAY**  
CHAIRMAN



Attended through V C

Dr. BHUSHAN KUMAR SINHA  
DIRECTOR

Attended through V C

PROF. (DR.) ATMANAND  
DIRECTOR

Leave of absence granted

THOMAS MATHEW  
DIRECTOR

Attended through V C

SMT. MINI IPE  
DIRECTOR

<p>For BORKAR &amp; MUZUMDAR CHARTERED ACCOUNTANTS F.R. No.101569W</p> <p><i>BP Doshi</i></p> <p>(CA DARSHIT DOSHI) PARTNER M.No.133755 UDIN:20133755 <b>AAAACI3772</b></p> 	<p>For MUKUND M CHITALE &amp; CO CHARTERED ACCOUNTANTS F.R. No.106655W</p> <p><i>A.V. Kamat</i></p> <p>(CA A.V.KAMAT) PARTNER M.No.039585 UDIN:20039585 <b>AAAADU3453</b></p> 
<p>For AAJV AND ASSOCIATES CHARTERED ACCOUNTANTS F.R. No.007739N</p> <p><i>Deepak Garg</i></p> <p>(CA DEEPAK GARG) PARTNER M.No.093348 UDIN:20093348</p> 	<p>S JAYKISHAN CHARTERED ACCOUNTANTS F.R. No. 309005E</p> <p>(CA NEMAI GORAI) PARTNER M.N.No.057892 UDIN:20057892 <b>AAAAPK2100</b></p> 

Place: Mumbai  
Date: June 29,2020



**NOTES ON ACCOUNTS FORMING PART OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020.**

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 their meeting held on June 29, 2020. The results have been audited by the Statutory Central Auditors of the Bank.
2. There has been no change in the accounting policies followed during the quarter/year ended March 31, 2020 as compared to those followed in the preceding financial year ended March 31, 2019 except as otherwise stated.
3. The Financial Results for quarter and year ended March 31, 2020 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 norms issued by the Reserve Bank of India.
4. Provisions for Contingencies, Employee Benefits and other usual and necessary provisions including Income Tax (after adjustment of deferred tax) have been made on estimated basis for the quarter and year ended March 31, 2020.
5. The Government of India vide their Notification dated No. F.No.11/8/2019-BOA-1 dated October 3, 2019 increased the authorized capital of the Bank from Rs.5,000 Crore to Rs.10,000 Crore.
6. The Bank has received Capital funds of Rs. 3,353 Crore from Government of India on September 27, 2019 towards preferential allotment of 158,38,45,063 Equity Shares of Rs.10/-each fully paid up at an issue price of Rs.21.17 per equity shares. Post issue, Government of India's stake in the Bank has increased to 92.39% as on March 31, 2020.
7. In accordance with RBI circular no. DBR.No.BP.BC.18/21.04.048/2018-19, dated January 01, 2019, on "Relief for MSME borrowers registered under Goods and Service Tax (GST)", the details of MSME restructured accounts as on March 31, 2020 are as under:

No. of Accounts Restructured	Amount (Rs. in crore)
17,480	697.52

The Bank has maintained provision on standard restructured accounts @ 5%

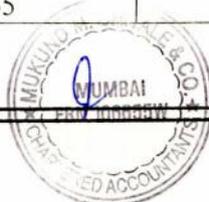
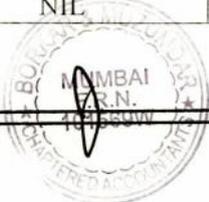
8. The Bank has fully provided for frauds reported during the quarter/year ended March 31, 2020.
9. As per RBI directives vide letter No. 10655/21.04.048/2018-19, dated 21.06.2019 to abide by Supreme Court's direction dated April 22, 2019 regarding Asset Classification of Delhi Airport Metro Express Pvt. Ltd. (DAMPEL), the asset classification of the account is treated as Standard. Bank has made provisions on the basis of notional asset classification i.e. Sub Standard as per the actual record of recovery.



Position as on March 31, 2020		Amount ( Rs in Crores)
Amount not treated as NPA as per IRAC norms	Provisions required to be made as per IRAC norms	Provisions actually held
190.21	28.53	28.53

10. 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 June 23, 2017 and August 28, 2017 respectively, for the identified borrowers covered under the provisions of Insolvency and Bankruptcy Code (IBC), the Bank is holding total provision (including provision on Funded Interest Term Loan) of Rs.5,935.94 crore (i.e. 94.40% of total outstanding ) as on March 31, 2020, as prescribed by the Regulator.
11. As per RBI Circular No. DBR No.BP.BC.45/21.04.048/2018-19 dated June 7, 2019 on Prudential Framework for Resolution of Stressed Assets, Bank has made additional Provision of Rs. Rs.213.43 crore in 4 (four) borrowers, where the viable resolution plan has not been implemented within stipulated period of 180 days.
12. The Bank as a prudent measure has made an additional provision of Rs. 306.93 crore in respect of one (1) borrower classified as substandard asset (NPA) in the quarter ended March 31, 2020 due to uncertainty of recovery.
13. Pursuant to proposed bipartite agreement on wage revision (due with effect from November 01, 2017), an estimated amount of Rs.75 crore (Rs. 300 crore for full year) has been provided towards wage revision in the quarter ended March 31, 2020 (Cumulative provision as on March 31, 2020 of Rs.735 crore).
14. Based on the available financial statements and declarations received from borrowers, the Bank has estimated the liability for Unhedged Foreign Currency Exposure in terms of RBI circular DBOD.NO.BP.BC.85/21.06.200/2013-14 dated January 15, 2014 and holds a provision of Rs. 0.99 Crore as on March 31, 2020.
15. 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 applicable Pillar 3 disclosures including leverage ratio and liquidity coverage ratio under the Basel III framework. These disclosures are available on the Bank's website [www.centralbankofindia.co.in](http://www.centralbankofindia.co.in) along with publication of financial results. The disclosures have not been subjected to review or audit by the Statutory Central Auditors of the Bank.
16. On September 20, 2019 vide the Taxation Laws (Amendment) Ordinance, 2019, the Government of India inserted Section 115BAA in the Income Tax Act 1961, which provides the Bank with a non-reversible option to pay corporate tax at reduced rates effective from Financial Year 2019-20 subject to certain conditions. The Bank continues to recognise the Taxes on Income/ Deferred Taxes for the quarter/year ended March 31, 2020 as per the earlier tax provisions.
17. Keeping in view the significant provisioning requirements, tax review has been carried out based on management's estimate of possible tax benefits against timing difference and the Net Deferred tax Assets of Rs.7,616.80 crore is recognized as at March 31, 2020 (Rs.7,894.01 crore as at March 31, 2019).
18. Status of Investors' Complaints for the year ended March 31, 2020:

Complaints at the beginning of the Year	Received during the Year	Resolved during the Year	Pending as on March 31, 2020
NIL	65	65	NIL



19. The Provisioning Coverage Ratio (PCR) as at March 31, 2020 of the Bank is 77.29%. (76.60 % as at March 31, 2019). The Provisioning Coverage Ratio (PCR) as at March 31, 2020 without Technical Write Off of the Bank is 64.61%.
20. 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 Bank is continuously monitoring any material change in future economic condition which may impact the Bank'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.
21. 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.

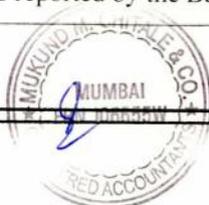
In accordance with the RBI guidelines relating to COVID-19 dated April 17, 2020, the Bank would be granting a moratorium of three months on the payment of all installments and / or interest, as applicable, falling due between March 1, 2020 and May 31, 2020 to all eligible borrowers classified as Standard, 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:

Sr. No	Particulars	Amount (Rs. in Crore)
1	Respective amounts in SMA/overdue categories, where the moratorium/ deferment was extended	33,577.18
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

22. 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	Particulars	Amount (Rs. in Crores)
1	Gross NPAs as on March 31, 2019 as reported by the Bank	32,356.04
2	Gross NPAs as on March 31, 2019 as assessed by RBI	34,921.04
3	Divergence in Gross NPAs (2-1)	2,565.00
4	Net NPAs as on March 31, 2019 as reported by the Bank	11,333.24



5	Net NPAs as on March 31, 2019 as assessed by RBI	13,898.24
6	Divergence in Net NPAs (5-4)	2,565.00
7	Provisions for NPAs as on March 31, 2019 as reported by the Bank	19,933.58
8	Provisions for NPAs as on March 31, 2019 as assessed by RBI	20,721.58
9	Divergence in provisioning (8-7)	788.00
10	Reported Net Profit after Tax (PAT)/(Loss) for the year ended March 31, 2019	(5,641.48)
11	Adjusted (notional) Net Profit after Tax (PAT)/(Loss) for the year ended March 31, 2019 after taking into account the divergence in provisioning	(6,429.48)

The Bank has made required provision against the said divergence as at March 31, 2020.

23. The figures for last quarter of the current year and of the previous year are the balancing figures between the audited figures in respect of full financial year and the published year to date reviewed figures up to the end of the third quarter of relevant financial year. The figures up to the end of the third quarter were only reviewed by the Statutory Auditors of the Bank and not subjected to audit.
24. Figures of the previous period have been regrouped/ reclassified wherever considered necessary to confirm to current period classification.

*Alok Srivastava*

**ALOK SRIVASTAVA**  
EXECUTIVE DIRECTOR

*B S Shekhawat*

**B S SHEKHAWAT**  
EXECUTIVE DIRECTOR

**Attended through V C**

*Pallav Mohapatra*  
**PALLAV MOHAPATRA**  
MANAGING DIRECTOR & CEO

**TAPAN RAY**  
CHAIRMAN

Place: Mumbai

Date: June 29, 2020



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

PARTICULARS	(Rs. in Lacs)	
	As at 31.03.2020 Audited	As at 31.03.2019 Audited
<b>CAPITAL &amp; LIABILITIES</b>		
Capital	570,976.27	404,720.14
Reserves and Surplus	1,571,971.02	1,488,765.52
Share application Money pending allotment	-	21,254.09
Deposits	31,376,316.41	29,985,543.68
Borrowings	578,719.71	523,906.16
Other Liabilities and Provisions	1,545,602.32	647,576.80
<b>TOTAL</b>	<b>35,643,585.73</b>	<b>33,071,766.39</b>
<b>ASSETS</b>		
Cash and Balances with Reserve Bank of India	3,002,175.18	2,077,908.50
Balances with Banks and Money at Call and Short Notice	601,729.48	1,042,084.58
Investments	14,251,753.54	12,529,806.97
Advances	15,110,087.78	14,652,536.06
Fixed Assets	433,618.46	431,024.38
Other Assets	2,244,221.29	2,338,405.90
<b>TOTAL</b>	<b>35,643,585.73</b>	<b>33,071,766.39</b>



**ALOK SRIVASTAVA**  
EXECUTIVE DIRECTOR

  
**PALLAV MOHAPATRA**  
MANAGING DIRECTOR & CEO



**B.S.SHEKHAWAT**  
EXECUTIVE DIRECTOR

**Attended through V C**  
TAPAN RAY  
CHAIRMAN

Place: Mumbai

Date : June 29, 2020

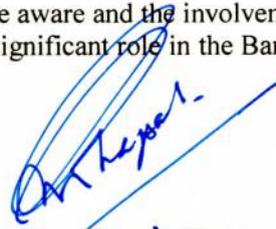
**CERTIFICATE UNDER REGULATION 17(8) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

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

<b>BORKAR &amp; MUZUMDAR</b> Chartered Accountants, 21/168, Anand Nagar Om CHS. Anand Nagar Lane, Off Nehru Road, Vakola, Santacruz East, MUMBAI-400055	<b>MUKUND M. CHITALE &amp; CO.</b> Chartered Accountants. 2nd Floor, Kapur House, Paranjape 'B' scheme, Road No.1, Vile Parle East, MUMBAI-400057
<b>AAJV AND ASSOCIATES</b> Chartered Accountants, LGF-C73, Lajpat Nagar-II, NEW DELHI-110024	<b>S JAYKISHAN</b> Chartered Accountants, 12 Ho Chi Minh Sarani Suite No.2D 2E & 2F 2 <sup>nd</sup> Floor, KOLKATA 700071

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

To,  
**The Board of Directors**  
**Central Bank of India**

**Opinion**

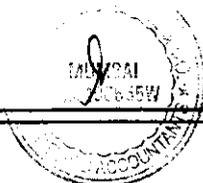
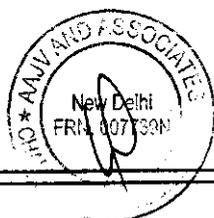
We have audited the accompanying Standalone Financial Results of Central Bank of India (the "Bank") for the quarter and year ended March 31, 2020, attached herewith, being submitted by the bank pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations) except for the disclosures relating to Pillar III disclosure as at March 31, 2020 including Leverage Ratio and Liquidity Coverage Ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the aforesaid financial results which have not been reviewed or audited by us.

The Standalone Financial Results include returns for the year ended March 31, 2020 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 Standalone Financial Results 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 aforesaid Standalone Financial Results:

- a) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard except for the disclosures relating to Pillar III disclosure as at March 31, 2020 including Leverage Ratio and Liquidity Coverage Ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the aforesaid financial results which have not been reviewed or audited by us.



- b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, the relevant provisions of the Banking Regulation Act, 1949, RBI guidelines and other accounting principles generally accepted in India of the standalone net loss for the quarter and year ended March 31, 2020.

### **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 Results 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 results, 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. 20 and Note No. 21 of the Notes forming part of Standalone Financial Results, 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.

### **Responsibilities of Board of Directors for the Standalone Financial Results**

These Standalone Financial Results have been compiled from the Standalone Financial Statements. The Bank’s Board of Directors are responsible for the preparation of these Standalone Financial Results that give a true and fair view of the consolidated net loss and other financial information 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 and in compliance with regulation 33 of the Listing Regulations. 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 Results, 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 the Board of Directors either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Bank’s financial reporting process.



## Auditors' Responsibility for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone financial results 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 results.

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 results, 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 Annual Standalone Financial Results 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 results, including the disclosures, and whether the Standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial results 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 charged 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.

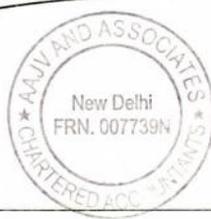
We also provide those charge with governance with the statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguard.

**Other Matters**

We report that the figures for the quarter ended March 31, 2020 represent the balancing figure between audited figures in respect of full financial year ended March 31, 2020 and the published unaudited year to date figures upto December 31, 2019 being the date of the end of the third quarter of the current financial year which were previously subjected to a limited review by us, as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We did not audit the financial statements/ information of 2487 branches included in the Standalone Financial Results of the Bank whose financial statements/ financial information reflect total advances of Rs. 95,691.37 crore as at March 31, 2020, and total interest income of Rs. 7,457.41 crore for the year ended on that date, as considered in the Standalone Financial Results. 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.

<p><b>For BORKAR &amp; MUZUMDAR</b> Chartered Accountants F.R.NO. 101569W <i>BP Doshi</i></p> <p><b>DARSHIT DOSHI</b> PARTNER M. NO. 133755 UDIN: <b>20133755AAAACI3772</b></p> 	<p><b>For MUKUND M CHITALE &amp; CO</b> Chartered Accountants F.R.NO.106655W <i>[Signature]</i></p> <p><b>A.V.KAMAT</b> PARTNER M. NO.039585 UDIN: <b>20029585AAAA DU3453</b></p> 
<p><b>For AAJV AND ASSOCIATES</b> Chartered Accountants F.R.NO. 007739N <i>[Signature]</i></p> <p><b>DEEPAK GARG</b> PARTNER M. NO. 093348 UDIN:</p> 	<p><b>For S JAYKISHAN</b> Chartered Accountants F.R.NO.309005E <i>[Signature]</i></p> <p><b>NEMAI GORAI</b> PARTNER M. NO. 057892 UDIN: <b>20057892AAAACI2100</b></p> 

Place: Mumbai  
Date: June 29, 2020

**CENTRAL BANK OF INDIA**

**Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2020**

		Quarter Ended			Year Ended	Year Ended
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
Particulars		Audited	Reviewed	Audited	Audited	Audited
1	Interest earned (a) + (b) + (c) + (d)	595,472	605,758	550,405	2,367,559	2,274,862
	(a) Interest/discount on advances/bills	326,136	308,840	297,091	1,260,927	1,305,383
	(b) Income on investments	252,752	256,371	234,192	992,494	846,020
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	11,538	13,882	9,997	48,089	87,281
	(d) Others	5,046	26,665	9,125	66,049	36,178
2	Other Income	78,875	125,040	114,716	362,240	241,633
<b>A.</b>	<b>TOTAL INCOME (1+2)</b>	<b>674,347</b>	<b>730,798</b>	<b>665,121</b>	<b>2,729,799</b>	<b>2,516,495</b>
3	Interest Expended	401,891	402,483	389,054	1,600,456	1,593,466
4	Operating Expenses (e) + (f)	220,687	157,910	123,553	693,900	608,016
	(e) Employees cost	144,352	91,418	54,944	422,587	357,448
	(f) Other operating expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)	76,335	66,492	68,609	271,313	250,568
<b>B.</b>	<b>TOTAL EXPENDITURE (3)+(4)</b> (excluding Provisions and Contingencies)	<b>622,578</b>	<b>560,393</b>	<b>512,607</b>	<b>2,294,356</b>	<b>2,201,482</b>
<b>C.</b>	<b>OPERATING PROFIT (A-B)</b> (Profit before Provisions & Contingencies)	<b>51,769</b>	<b>170,405</b>	<b>152,514</b>	<b>435,443</b>	<b>315,013</b>
<b>D.</b>	<b>Provisions (other than tax) and Contingencies.</b>	<b>218,165</b>	<b>124,961</b>	<b>473,026</b>	<b>526,409</b>	<b>1,129,785</b>
	(Of which provisions for Non-Performing Assets)	303,897	(37,979)	439,825	413,483	1,062,826
<b>E.</b>	<b>Exceptional Items</b>	-	-	-	-	-
<b>F.</b>	<b>Profit/ (Loss) from Ordinary Activities before Tax (C-D-E)</b>	<b>(166,396)</b>	<b>45,444</b>	<b>(320,512)</b>	<b>(90,966)</b>	<b>(814,772)</b>
<b>G.</b>	<b>Tax Expenses</b>	<b>(13,070)</b>	<b>29,412</b>	<b>(73,482)</b>	<b>21,765</b>	<b>(252,000)</b>
<b>H.</b>	<b>Net Profit / (Loss) from Ordinary Activities After Tax (F-G)</b>	<b>(153,326)</b>	<b>16,032</b>	<b>(247,030)</b>	<b>(112,731)</b>	<b>(562,772)</b>
<b>I.</b>	<b>Extraordinary items (net of tax expense)</b>	-	-	-	-	-
<b>J.</b>	<b>Add: Share of profit in Associates</b>	<b>(14,646)</b>	<b>560</b>	<b>(1,195)</b>	<b>(12,477)</b>	<b>1,659</b>
<b>K.</b>	<b>Less: Share of Minority interest</b>	<b>46</b>	<b>164</b>	<b>228</b>	<b>364</b>	<b>579</b>
<b>L.</b>	<b>Net Profit / (Loss) for the period (H+J-K)</b>	<b>(168,018)</b>	<b>16,428</b>	<b>(248,453)</b>	<b>(125,572)</b>	<b>(561,692)</b>
5	Paid-up equity share capital (Face value of Rs.10/- per share)	570,976	570,976	404,720	570,976	404,720
6	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	-	-	-	1,286,414	1,206,170
7	Analytical Ratios					
(i)	Percentage of shares held by Government of India	92.39	92.39	91.20	92.39	91.20
(ii)	Capital Adequacy Ratio-Basel III (%)	-	-	-	-	-
	(a) CET 1 Ratio (%)	-	-	-	-	-
	(b) Additional Tier 1 Ratio (%)	-	-	-	-	-
(iii)	Earning per Share(In Rs.) Basic and diluted EPS before and after Extraordinary Items, net of Tax Expense [not annualised]	(2.98)	0.35	(7.91)	(2.02)	(20.19)
(iv)	(a) Amount of Gross Non-performing Assets	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	(b) Amount of Net Non-Performing Assets					
	(c) % of Gross Non-performing Assets					
	(d) % of Net Non-Performing Assets					
(v)	Return on Assets (Annualised) - (%)					

*Alok Srivastava*  
ALOK SRIVASTAVA  
EXECUTIVE DIRECTOR

*Pallav Mohapatra*  
PALLAV MOHAPATRA  
MANAGING DIRECTOR & CEO

*B.S. Shekhawat*  
B.S. SHEKHAWAT  
EXECUTIVE DIRECTOR

**Attended through V C**

JAPAN RAY  
CHAIRMAN

Place : Mumbai  
Date : June 29, 2020



**CENTRAL BANK OF INDIA**

**CONSOLIDATED SEGMENT REPORT FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020**

(Rs. in Lakh)

Particulars	Quarter Ended			Year Ended	
	Audited	Reviewed	Audited	Audited	Audited
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
<b>A. Segment Revenue</b>					
1. Treasury Operations	307,750	312,411	280,983	1,225,252	1,001,680
2. Retail Banking Operations	182,593	211,835	204,675	783,039	802,883
3. Wholesale Banking Operations	183,952	206,489	179,343	721,285	711,512
4. Other Banking Operations	52	63	121	223	420
5. Unallocated	-	-	-	-	-
<b>Total</b>	<b>674,347</b>	<b>730,798</b>	<b>665,121</b>	<b>2,729,799</b>	<b>2,516,495</b>
Less: Inter Segment Revenue	-	-	-	-	-
<b>Net Sales/Income From Operations</b>	<b>674,347</b>	<b>730,798</b>	<b>665,121</b>	<b>2,729,799</b>	<b>2,516,495</b>
<b>B. Segment Results(Profit+)/Loss(-) before tax and interest from each segment)</b>					
1. Treasury Operations	44,028	72,765	24,081	238,029	1,077
2. Retail Banking Operations	(65,269)	4,468	2,700	(45,930)	28,027
3. Wholesale Banking Operations	(155,938)	(27,293)	(344,477)	(280,295)	(826,862)
4. Other Banking Operations	19	24	87	80	275
5. Unallocated	(3,929)	(4,124)	(4,326)	(15,691)	(16,209)
<b>Total</b>	<b>(181,089)</b>	<b>45,840</b>	<b>(321,936)</b>	<b>(103,807)</b>	<b>(813,692)</b>
Less: (i) Interest	-	-	-	-	-
(ii) Other Un-allocable Expenditure net off	-	-	-	-	-
(iii) Un-allocable income	-	-	-	-	-
<b>Total Profit Before Tax</b>	<b>(181,089)</b>	<b>45,840</b>	<b>(321,936)</b>	<b>(103,807)</b>	<b>(813,692)</b>
<b>C. Segment Assets</b>					
1. Treasury Operations	17,607,599	17,446,767	16,210,796	17,607,599	16,210,796
2. Retail Banking Operations	8,344,122	8,030,741	8,218,987	8,344,122	8,218,987
3. Wholesale Banking Operations	8,254,075	7,953,029	7,213,018	8,254,075	7,213,018
4. Other Banking Operations	1,105	1,092	1,733	1,105	1,733
5. Unallocated Assets	1,526,843	1,465,125	1,543,930	1,526,843	1,543,930
<b>Total</b>	<b>35,733,745</b>	<b>34,896,754</b>	<b>33,188,464</b>	<b>35,733,745</b>	<b>33,188,464</b>
<b>D. Segment Liabilities</b>					
1. Treasury Operations	18,112,241	17,900,918	16,620,097	18,112,241	16,620,097
2. Retail Banking Operations	7,703,873	7,365,019	7,782,781	7,703,873	7,782,781
3. Wholesale Banking Operations	7,763,398	7,308,491	6,845,478	7,763,398	6,845,478
4. Other Banking Operations	582	657	505	582	505
5. Unallocated Liabilities	-	-	-	-	-
<b>Total</b>	<b>33,580,095</b>	<b>32,575,085</b>	<b>31,248,861</b>	<b>33,580,095</b>	<b>31,248,861</b>
<b>E. Capital Employed</b>					
1. Treasury Operations	(504,642)	(454,151)	(409,301)	(504,642)	(409,301)
2. Retail Banking Operations	640,249	665,722	436,206	640,249	436,206
3. Wholesale Banking Operations	490,677	644,538	367,540	490,677	367,540
4. Other Banking Operations	523	435	1,228	523	1,228
5. Unallocated	1,526,843	1,465,125	1,543,930	1,526,843	1,543,930
<b>Total</b>	<b>2,153,650</b>	<b>2,321,669</b>	<b>1,939,603</b>	<b>2,153,650</b>	<b>1,939,603</b>

- 1) The Bank has recognised Treasury operations, Corporate/Wholesale Banking and Retail Banking as primary reporting segments. There are no secondary reporting segments.
- 2) Segment Revenue and Expenses have been apportioned on the basis of the segment assets, wherever direct allocation is not possible.
- 3) Figures have been regrouped wherever considered necessary to conform to current year classification.

**ALOK SRIVASTAVA**  
EXECUTIVE DIRECTOR

**B.S. SHEKHAWAT**  
EXECUTIVE DIRECTOR

**PALLAV MOHAPATRA**  
MANAGING DIRECTOR & CEO

**TAPAN RAY**  
CHAIRMAN

Attended through VC

Place: Mumbai  
Date: June 29, 2020



Attended through V C

Dr. BHUSHAN KUMAR SINHA  
DIRECTOR

Leave of absence granted

THOMAS MATHEW  
DIRECTOR

Attended through V C

PROF. (DR.) ATMANAND  
DIRECTOR

Attended through V C

SMT. MINI IPE  
DIRECTOR

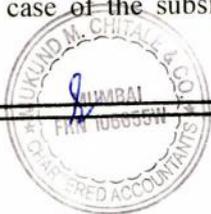
<p>For BORKAR &amp; MUZUMDAR CHARTERED ACCOUNTANTS F.R. No.101569W <i>BPD</i> (CA DARSHIT DOSHI) PARTNER M.No.133755 UDIN:20133755 <b>AAAACJ3932</b></p> 	<p>For MUKUND M CHITALE &amp; CO CHARTERED ACCOUNTANTS F.R. No.106655W <i>[Signature]</i> (CA A.V.KAMAT) PARTNER M.No.039585 UDIN:20039585 <b>AAAADX1018</b></p> 
<p>For AAJV AND ASSOCIATES CHARTERED ACCOUNTANTS F.R. No.007739N <i>[Signature]</i> (CA DEEPAK GARG) PARTNER M.No.093348 UDIN:20093348</p> 	<p>S JAYKISHAN CHARTERED ACCOUNTANTS F.R. No. 309005E <i>[Signature]</i> (CA NEMAI GORAI) PARTNER M.N.No.057892 UDIN:20057892 <b>AAAAFN4042</b></p> 

Place: Mumbai  
Date: June 29,2020



**NOTES TO ACCOUNTS FORMING PART OF  
AUDITED CONSOLIDATED FINANCIAL RESULTS  
FOR THE YEAR ENDED MARCH 31, 2020**

1. The Consolidated Financial Results comprise financial statements of Central Bank of India (Parent Bank) and its two Subsidiaries and the share of its profit / loss in Associates consisting of two Regional Rural Banks and Indo-Zambia Bank Ltd (Collectively referred to as the "Group"). The Consolidated Financial Results for the year ended March 31, 2020 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Bank at their meeting held on June 29, 2020.
2. The Consolidated Financial Results of the Group comprises the Financial results of two Subsidiaries and the share of its profit/ loss in the three Associates consisting of two Regional Rural Banks sponsored by Parent Bank and Indo –Zambia Bank Ltd. as per details given below:  
**I. Subsidiaries**
  - i) Cent Bank Home Finance Ltd
  - ii) Cent Bank Financial Services Ltd.**II. Associates**
  - 1) Regional Rural Bank
    - (i) Uttar Bihar Gramin Bank, Muzzafarpur
    - (ii) Uttar Banga Kshetriya Gramin Bank, Cooch Behar
  - 2) Indo-Zambia Bank, Zambia
3. 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.
4. There has been no change in the accounting policies followed during the year ended March 31, 2020 as compared to those followed in the preceding financial year ended March 31, 2019, except as otherwise stated.
5. The Consolidated Financial Results of the Group for the year ended March 31, 2020 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].

6. Provisions for Contingencies, Employee Benefits and other usual and necessary provisions including Income Tax (after adjustment of deferred tax) have been made on estimated basis for the quarter and year ended March 31, 2020.
7. The Government of India vide their Notification dated No. F.No.11/8/2019-BOA-1 dated October 3, 2019 increased the authorized capital of the Parent Bank from Rs.5,000 Crore to Rs.10,000 Crore.
8. The Parent Bank has received Capital funds of Rs. 3,353 Crore from Government of India on September 27, 2019 towards preferential allotment of 158,38,45,063 Equity Shares of Rs.10/- each fully paid up at an issue price of Rs.21.17 per equity shares. Post issue, Government of India's stake in the Parent Bank has increased to 92.39% as on March 31, 2020.
9. In accordance with RBI circular no. DBR.No.BP.BC.18/21.04.048/2018-19, dated January 01, 2019, on "Relief for MSME borrowers registered under Goods and Service Tax (GST)", the details of MSME restructured accounts as on March 31, 2020 are as under:

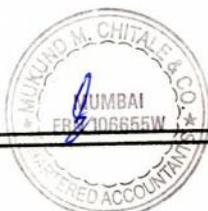
No. of Accounts Restructured	Amount (Rs. in crore)
17,480	697.52

The Parent Bank has maintained provision on standard restructured accounts @ 5%.

10. The Parent Bank has fully provided for the frauds reported during the quarter/year ended March 31, 2020.
11. As per RBI directives vide letter No. 10655/21.04.048/2018-19, dated 21.06.2019 to abide by Supreme Court's direction dated April 22, 2019 regarding Asset Classification of Delhi Airport Metro Express Pvt. Ltd. (DAMPEL), the asset classification of the account is treated as Standard. The parent Bank has made provisions on the basis of notional asset classification i.e. Sub Standard as per the actual record of recovery. Position as on March 31, 2020 is as follows;

Amount not treated as NPA as per IRAC norms	Provisions required to be made as per IRAC norms	Amount (Rs. in crore)
		Provisions actually held
190.21	28.53	28.53

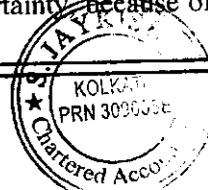
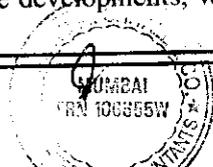
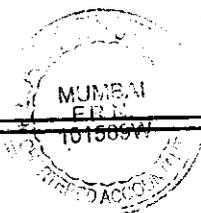
12. As per RBI circular No. DBRNo.BP.15199/21.04.048/2016-17 and DBR No.BP.1906/21.04.048/2017-18 dated June 23, 2017 and August 28, 2017 respectively, for the accounts covered under the provisions of Insolvency and Bankruptcy Code (IBC), the Parent Bank is holding total provision (including provision on Funded Interest Term Loan) of Rs. 5,935.94 crore (i.e. 94.40% of total outstanding) as on March 31, 2020, as prescribed by the Regulator.
13. As per RBI Circular No. DBR No.BP.BC.45/21.04.048/2018-19 dated June 7, 2019 on Prudential Framework for Resolution of Stressed Assets, Parent Bank has made additional Provision of Rs. Rs.213.43 crore in 4 (four) borrowers, where the viable resolution plan has not been implemented within stipulated period of 180 days.



14. The Parent Bank as a prudent measure has made an additional provision of Rs. 306.93 crore in respect of one (1) borrower classified as substandard asset (NPA) in the quarter ended March 31, 2020 due to uncertainty of recovery.
15. Pursuant to proposed bipartite agreement on wage revision (due with effect from November 01, 2017), an estimated amount of Rs.75 crore (Rs. 300 crore for full year) has been provided by the Parent Bank towards wage revision in the quarter ended March 31, 2020 (Cumulative provision as on March 31, 2020 of Rs.735 crore).
16. Based on the available financial statements and the declarations received from borrowers, the Parent Bank has estimated the liability towards Unhedged Foreign Currency Exposure to their constituents in terms of RBI circular DBOD.NO.BP.BC.85/21.06.200/2013-14 dated January 15, 2014 and holds a provision of Rs 0.99 Crore as on March 31, 2020.
17. 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 applicable Pillar 3 disclosures including leverage ratio and liquidity coverage ratio under the Basel III framework. These disclosures are available on the Parent Bank's website [www.centralbankofindia.co.in](http://www.centralbankofindia.co.in) along with publication of financial results. The disclosures have not been subjected to review or audit by the Statutory Central Auditors of the Bank.
18. On September 20, 2019 vide the Taxation Laws (Amendment) Ordinance, 2019, the Government of India inserted Section 115BAA in the Income Tax Act 1961, which provides the Parent Bank with a non-reversible option to pay corporate tax at reduced rates effective from Financial Year 2019-20 subject to certain conditions. The Parent Bank continues to recognise the Taxes on Income/ Deferred Taxes for the quarter/year ended March 31, 2020 as per the earlier tax provisions.
19. Keeping in view the significant provisioning requirements, tax review has been carried out based on Parent Bank management's estimate of possible tax benefits against timing difference and the Net Deferred tax Assets of Rs.7616.80 crore is recognized as at March 31, 2020 (Rs.7894.01 crore as at March 31, 2019).
20. Status of Investors' Complaints in Parent Bank as on 31<sup>st</sup> March, 2020

Complaints at the beginning of the Year	Received during the Year	Resolved during the Year	Pending as on March 31, 2020
NIL	65	65	NIL

21. The Provisioning Coverage Ratio (PCR) of the Parent Bank is 77.29% as at March 31, 2020. (76.60% as at March 31, 2019). The Provisioning Coverage Ratio (PCR) as at March 31, 2020 without Technical Write Off of the Parent Bank is 64.61%.
22. 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 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.

23. 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).

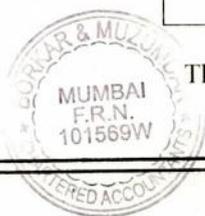
The impact of above circulars on the Parent Bank is as under:

Sr. No	Particulars	Amount (Rs. in Crore)
1	Respective amounts in SMA/overdue categories, where the moratorium/ deferment was extended	33,577.18
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

24. 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 in respect of the Parent Bank 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	Particulars	Amount (Rs. in Crores)
1	Gross NPAs as on March 31, 2019 as reported by the Bank	32,356.04
2	Gross NPAs as on March 31, 2019 as assessed by RBI	34,921.04
3	Divergence in Gross NPAs (2-1)	2,565.00
4	Net NPAs as on March 31, 2019 as reported by the Bank	11,333.24
5	Net NPAs as on March 31, 2019 as assessed by RBI	13,898.24
6	Divergence in Net NPAs (5-4)	2,565.00
7	Provisions for NPAs as on March 31, 2019 as reported by the Bank	19,933.58
8	Provisions for NPAs as on March 31, 2019 as assessed by RBI	20,721.58
9	Divergence in provisioning (8-7)	788.00
10	Reported Net Profit after Tax (PAT)/(Loss) for the year ended March 31, 2019	(5,641.48)
11	Adjusted (notional) Net Profit after Tax (PAT)/(Loss) for the year ended March 31, 2019 after taking into account the divergence in provisioning	(6,429.48)

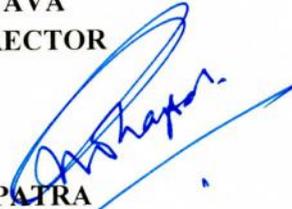
The Parent Bank has made required provision against the said divergence as at March 31, 2020.



25. The figures for last quarter of the current year and of the previous year are the balancing figures between the audited figures in respect of full financial year and the published year to date reviewed figures up to the end of the third quarter of relevant financial year. The figures up to the end of the third quarter were only reviewed by the Statutory Auditors of the Parent Bank and not subjected to audit.
26. Figures of the previous period have been regrouped/ reclassified wherever considered necessary to confirm to current period classification.



**ALOK SRIVASTAVA**  
**EXECUTIVE DIRECTOR**



**PALLAV MOHAPATRA**  
**MANAGING DIRECTOR & CEO**

Place: Mumbai  
Date: June 29, 2020



**B. S. SHEKHAWAT**  
**EXECUTIVE DIRECTOR**

Attended through V C

**TAPAN RAY**  
**CHAIRMAN**



# CENTRAL BANK OF INDIA

## CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ 000 omitted)

PARTICULARS	As at 31.03.2020	As at 31.03.2019
	Audited	Audited
<b>CAPITAL &amp; LIABILITIES</b>		
Capital	57,097,627	40,472,014
Reserves and Surplus	158,267,393	151,362,928
Minorities Interest	453,179	434,572
Share application Money pending allotment	-	2,125,409
Deposits	3,142,011,415	3,003,113,856
Borrowings	60,760,328	56,396,659
Other Liabilities and Provisions	154,784,525	64,940,977
<b>TOTAL</b>	<b>3,573,374,467</b>	<b>3,318,846,415</b>
<b>ASSETS</b>		
Cash and Balances with Reserve Bank of India	300,219,245	207,794,497
Balances with Banks and Money at Call and Short Notice	60,445,599	105,181,420
Investments	1,425,256,688	1,254,527,365
Advances	1,519,523,754	1,474,254,768
Fixed Assets	43,368,183	43,109,150
Other Assets	224,472,102	233,890,319
Goodwill on Consolidation	88,896	88,896
<b>TOTAL</b>	<b>3,573,374,467</b>	<b>3,318,846,415</b>

*Alok Srivastava*

**ALOK SRIVASTAVA**  
EXECUTIVE DIRECTOR

*Pallav Mohapatra*

**PALLAV MOHAPATRA**  
MANAGING DIRECTOR & CEO

Place: Mumbai  
Date : June 29, 2020

*B.S. Shekhawat*

**B.S.SHEKHAWAT**  
EXECUTIVE DIRECTOR

Attended through V C

**TAPAN RAY**  
CHAIRMAN

<b>BORKAR &amp; MUZUMDAR</b> Chartered Accountants, 21/168 Anand Nagar Om CHS, Anand Nagar Lane, Off Nehru Road, Vakola, Santacruz East, MUMBAI 400 055	<b>MUKUND M. CHITALE &amp; CO.</b> Chartered Accountants, Second Floor, Kapur House, Paranjape 'B' Scheme, Road No. 1, Vile Parle East, MUMBAI -400057
<b>AAJV AND ASSOCIATES</b> Chartered Accountants, LGF-C 73, Lajpat Nagar-II, NEW DELHI- 110024	<b>S JAYKISHAN</b> Chartered Accountants, 12 Ho Chi Minh Sarani Suite No.2D 2E & 2F 2 <sup>nd</sup> Floor, KOLKATA 700071

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

To  
The Board of Directors  
Central Bank of India

**Opinion**

1. We have audited the accompanying Consolidated Financial Results of Central Bank of India (the "Parent Bank"), its subsidiaries and its associates (collectively referred to as the "Group") for the quarter and year ended March 31, 2020 (the "Statement"), being submitted by the Parent Bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 except for the disclosures relating to Pillar III disclosure as at March 31, 2020 including Leverage Ratio and Liquidity Coverage Ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the aforesaid financial results which have not been reviewed or audited by us.

In our opinion and to the best of our information and according to explanations given to us, and based on consideration of reports of the other auditors on separate audited financial results of subsidiaries and associates, the unaudited financial results of associates as furnished by the management, the aforesaid financial results:

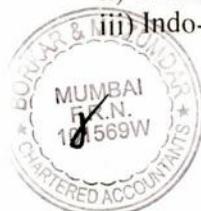
- a) Include the financial results of the following entities

I. Subsidiaries

- i) Cent Bank Home Finance Ltd.
- ii) Cent Bank Financial Services Ltd.

II. Associates

- i) Uttar Bihar Gramin Bank, Muzzaffarpur
- ii) Uttarbanga Kshetriya Gramin Bank, Cooch Bihar
- iii) Indo-Zambia Bank Limited, Zambia



- b) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard except for the disclosures relating to Pillar III disclosure as at March 31, 2020 including Leverage Ratio and Liquidity Coverage Ratio under Basel III Capital Regulations as have been disclosed on the Parent Bank's website and in respect of which a link has been provided in the aforesaid consolidated financial results which have not been reviewed or audited by us; and
- c) give a true and fair view in conformity with the applicable accounting standards, RBI guidelines and other accounting principles generally accepted in India, of the consolidated net loss and other financial information of the Group for the year ended March 31, 2020.

### **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 Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial results, 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 and other auditors in terms of their report referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

### **Emphasis of Matter**

We draw attention to Note No. 22 and Note No. 23 of the Notes forming part of Consolidated Financial results, which describes that the extent to which the COVID-19 Pandemic will impact the Group's financial performance will depend on future developments, which are highly uncertain.

Our opinion is not modified in respect of this matter.

### **Responsibilities of Board of Directors for the Consolidated Financial Results**

These Consolidated Financial Results have been compiled from the consolidated financial statements. The Parent Bank's Board of Directors is responsible for the preparation of these Consolidated Financial Results that give a true and fair view of the consolidated net loss and other financial information of the Group in accordance with the Accounting Standards issued by ICAI, relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India and in compliance with regulation 33 of the Listing Regulations. The respective Board of Directors of the entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013/ Banking Regulation Act, 1949 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 which have been used for the purpose of preparation of consolidated financial results by the Board of Directors of the Parent Bank, as aforesaid.

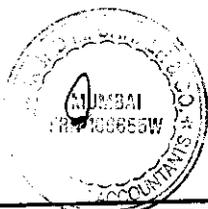
In preparing the Consolidated Financial Results, the respective Board of Directors of the entities included in the Group and of its associates are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going 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 entities included in the Group are responsible for overseeing the financial reporting process of the Group.

### **Auditors' Responsibility for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results 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 Consolidated Financial Results.

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 the Consolidated Financial Results, 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors 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 ability of the Group and its associates 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 Consolidated Financial Results 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 Group and its associates to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of the Parent Bank included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated Financial Results 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 Results.

We communicate with those charged 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 safeguards.

We also performed procedures in accordance with the circular issued by SEBI under regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### Other Matters

(i) We did not audit the financial results of two subsidiaries whose financial statements/financial results/financial information reflect total assets of Rs.1,332.47 crore as at March 31, 2020, total revenues of Rs. 146.09 crore and net cash outflows of Rs. 1.89 crore for the year ended March 31, 2020 as considered in the consolidated financial results. The consolidated financial results also include the Group's share of net loss of Rs. 143.31 crore for the year ended March 31, 2020, as considered in the consolidated financial results, 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 opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph above.



(ii) The consolidated financial results also include the Group's share of net profit of Rs. 18.54 crore for the year ended March 31, 2020, as considered in the consolidated financial results, 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 results, 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 Results is not modified in respect of the above matters with respect to our reliance on work done and the reports of the other auditors and the Financial Results/Financial Information certified by the Board of Directors.

We report that the figures for the quarter ended March 31, 2020 represent the balancing figure between audited figures in respect of full financial year ended March 31, 2020 and the published unaudited year to date figures upto December 31, 2019 being the date of the end of the third quarter of the current financial year which were previously subjected to a limited review by us, as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

<p>For <b>BORKAR &amp; MUZUMDAR</b> Chartered Accountants F.R.NO. 101569W <i>DP Doshi</i></p> <p><b>DARSHIT DOSHI</b> PARTNER M. NO. 133755 UDIN No. <b>20133755AAAACJ3932</b></p> 	<p>For <b>MUKUND M CHITALE &amp; CO</b> Chartered Accountants F.R.NO. 106655W</p> <p><i>A.V. Kamat</i></p> <p><b>A.V.KAMAT</b> PARTNER M. NO.039585 UDIN No. <b>AA120039585AAAADV4092</b></p> 
<p>For <b>AAJV AND ASSOCIATES</b> Chartered Accountants F.R.NO. 007739N <i>Deepak Garg</i></p> <p><b>DEEPAK GARG</b> PARTNER M. NO. 093348 UDIN No.</p> 	<p>For <b>S JAYKISHAN</b> Chartered Accountants F.R.NO.309005E <i>Nemai Gorai</i></p> <p><b>NEMAI GORAI</b> PARTNER M. NO. 057892 UDIN No. <b>20057892AAAAFM2703</b></p> 

Place: Mumbai  
Date: June 29, 2020