



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

1911 से आपके लिए "केंद्रित"

"CENTRAL" TO YOU SINCE 1911

केन्द्रीय कार्यालय

Central Office

CO:MBD:2019-20:

28th January, 2020

National Stock Exchange of India Limited Listing Department Exchange Plaza, Plot No.C/1, 'G' Block Bandra-Kurla Complex Bandra (E), Mumbai-400 051	General Manager Corporate Relationship Deptt B S E Ltd. Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai 400001
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Dear Sir/Madam,

Sub : Reviewed Consolidated Financial Results for the Third Quarter and Nine Months ended 31st December 2019

Further to our letter dated 17th January 2020, we wish to inform that pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Board of Directors of the Bank in the meeting held on Tuesday, 28th January, 2020 at Mumbai have approved the Reviewed Consolidated Financial Results of the Bank for the third Quarter / nine months ended 31st December, 2019.

A copy of the said Consolidated Financial Results alongwith the Limited Review Report for the third Quarter / nine months ended 31st December, 2019 is enclosed for your perusal and record .

The meeting of the Board of Directors commenced at 11.30 a.m. and concluded at 2.50 p.m.

The results are also being published in Newspapers as per requirement of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,

For CENTRAL BANK OF INDIA

ANAND KUMAR DAS
DEPUTY GENERAL MANAGER /
COMPANY SECRETARY



चंदर मुखी, नरीमन पॉइंट, मुंबई - 400 021 • दूरध्वनी : 2202 6428, 6638 7777 • फैक्स : (91-22) 2204 4336
चंदर मुखी, नरीमन पॉइंट, मुंबई - 400 021 • दूरध्वनी : 2202 6428, 6638 7777 • फैक्स : (91-22) 2204 4336
Chander Mukhi, Nariman Point, Mumbai - 400 021 • Tel. : 2202 6438, 6638 7777 • Fax : (91-22) 2204 4336

www.centralbankofindia.co.in

CENTRAL BANK OF INDIA
Reviewed Financial Results Consolidated for the Quarter ended December 31, 2019

		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Reviewed	Reviewed	unaudited	Reviewed	unaudited	Audited
1	Interest earned (a) + (b) + (c) + (d)	605,758	591,854	581,302	1,772,087	1,724,457	2,274,862
	(a) Interest/discount on advances/bills	308,840	316,492	338,573	934,791	1,008,292	1,305,383
	(b) Income on investments	256,371	240,677	210,252	739,742	611,828	846,020
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	13,882	13,740	25,916	36,551	77,284	87,281
	(d) Others	26,665	20,945	6,561	61,003	27,053	36,178
2	Other Income	125,040	80,983	54,298	283,365	126,917	241,633
A. TOTAL INCOME (1+2)		730,798	672,817	635,600	2,055,452	1,851,374	2,516,495
3	Interest Expended	402,483	401,884	398,653	1,198,565	1,204,412	1,593,466
4	Operating Expenses (e) + (f)	157,910	168,422	165,051	473,212	484,463	608,016
	(e) Employees cost	91,418	98,321	103,823	278,235	302,504	357,448
	(f) Other operating expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)	66,492	70,101	61,228	194,977	181,959	250,568
B. TOTAL EXPENDITURE (3)+(4) (excluding Provisions and Contingencies)		560,393	570,306	563,704	1,671,777	1,688,875	2,201,482
C. OPERATING PROFIT (A-B) (Profit before Provisions & Contingencies)		170,405	102,511	71,896	383,675	162,499	315,013
D.	Provisions (other than tax) and Contingencies.	124,961	79,428	181,267	308,244	656,759	1,129,785
	(Of which provisions for Non-Performing Assets)	(37,979)	(57,449)	(199,650)	109,586	204,251	1,062,826
E. Exceptional Items		-	-	-	-	-	-
F. Profit/ (Loss) from Ordinary Activities before Tax (C-D-E)		45,444	23,083	(109,371)	75,431	(494,260)	(814,772)
G. Tax Expenses		29,412	10,090	(37,581)	34,835	(178,518)	(252,000)
H. Net Profit / (Loss) from Ordinary Activities After Tax (F-G)		.16,032	12,993	(71,790)	40,596	(315,742)	(562,772)
I. Extraordinary Items (net of tax expense)		-	-	-	-	-	-
J Add:Share of Profit in Associates		560	888	3,775	2,169	2,854	1,659
K Less:Share of Minority Interest		164	285	101	318	351	579
L Net Profit / (Loss) for the period (H-I+J-K)		16,428	13,858	(68,116)	42,447	(313,239)	(561,692)
5	Paid-up equity share capital (Face value of Rs.10/- per share)	570,976	412,592	297,251	570,976	297,251	404,720
6	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	-	-	-	-	-	1,206,170
7 Analytical Ratios							
(i)	Percentage of shares held by Government of India	92.39	89.46	88.02	92.39	88.02	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]	0.35	0.32	(2.44)	0.94	(11.68)	(20.19)
	(a) Amount of Gross Non-performing Assets	Not Applicable	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) - (%)							

Leave of absence granted

ALOK SRIVASTAVA
 EXECUTIVE DIRECTOR

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

P. Ramamurthy
 P. RAMANAMURTHY
 EXECUTIVE DIRECTOR

Pallav Mohapatra
 PALLAV MOHAPATRA
 MANAGING DIRECTOR & CEO

Tapan Ray
 TAPAN RAY
 CHAIRMAN

Place : Mumbai
 Date : January 28, 2020



CENTRAL BANK OF INDIA

CONSOLIDATED SEGMENT REPORT FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

(Rs. In Lakh)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
A.	Segment Revenue						
	1. Treasury Operations	312,411	305,741	260,993	917,502	720,697	1,001,680
	2. Retail Banking Operations	211,835	199,261	195,983	600,446	598,208	802,883
	3. Wholesale Banking Operations	206,489	167,750	178,511	537,333	532,169	711,512
	4. Other Banking Operations	63	65	113	171	300	420
	5. Unallocated	-	-	-	-	-	-
	Total	730,798	672,817	635,600	2,055,452	1,851,374	2,516,495
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales/Income From Operations	730,798	672,817	635,600	2,055,452	1,851,374	2,516,495
B.	Segment Results(Profit+)/Loss(-) before tax and interest from each segment)						
	1. Treasury Operations	72,765	70,477	54,535	194,001	(23,004)	1,077
	2. Retail Banking Operations	4,468	3,376	9,339	19,339	25,327	28,027
	3. Wholesale Banking Operations	(27,293)	(46,410)	(165,681)	(124,357)	(482,385)	(826,862)
	4. Other Banking Operations	24	31	71	61	188	275
	5. Unallocated	(4,124)	(3,526)	(3,961)	(11,762)	(11,883)	(16,209)
	Total	45,840	23,948	(105,697)	77,282	(491,757)	(813,692)
	Less: (i) Interest	-	-	-	-	-	-
	(ii) Other Un-allocable Expenditure net off	-	-	-	-	-	-
	(iii) Un-allocable income	-	-	-	-	-	-
	Total Profit Before Tax	45,840	23,948	(105,697)	77,282	(491,757)	(813,692)
C.	Segment Assets						
	1. Treasury Operations	17,446,767	16,928,266	15,246,871	17,446,767	15,246,871	16,210,796
	2. Retail Banking Operations	8,030,741	8,434,956	8,426,795	8,030,741	8,426,795	8,218,987
	3. Wholesale Banking Operations	7,953,029	7,191,228	7,685,154	7,953,029	7,685,154	7,213,018
	4. Other Banking Operations	1,092	1,218	1,787	1,092	1,787	1,733
	5. Unallocated Assets	1,465,125	1,487,838	1,457,680	1,465,125	1,457,680	1,543,930
	Total	34,896,754	34,043,506	32,818,287	34,896,754	32,818,287	33,188,464
D.	Segment Liabilities						
	1. Treasury Operations	17,900,918	17,372,268	15,631,041	17,900,918	15,631,041	16,620,097
	2. Retail Banking Operations	7,365,019	7,747,648	7,984,932	7,365,019	7,984,932	7,782,781
	3. Wholesale Banking Operations	7,308,491	6,617,535	7,296,744	7,308,491	7,296,744	6,845,478
	4. Other Banking Operations	657	813	717	657	717	505
	5. Unallocated Liabilities	-	-	-	-	-	-
	Total	32,575,085	31,738,264	30,913,434	32,575,085	30,913,434	31,248,861
E.	Capital Employed						
	1. Treasury Operations	(454,151)	(444,002)	(384,170)	(454,151)	(384,170)	(409,301)
	2. Retail Banking Operations	665,722	687,308	441,863	665,722	441,863	436,206
	3. Wholesale Banking Operations	644,538	573,693	388,410	644,538	388,410	367,540
	4. Other Banking Operations	435	405	1,070	435	1,070	1,228
	5. Unallocated	1,465,125	1,487,838	1,457,680	1,465,125	1,457,680	1,543,930
	Total	2,321,669	2,305,242	1,904,853	2,321,669	1,904,853	1,939,603

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.

Leave of absence granted
ALOK SRIVASTAVA
 EXECUTIVE DIRECTOR

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

P.R. Murthy
P. RAMANA MURTHY
 EXECUTIVE DIRECTOR

Pallav Mohapatra
PALLAV MOHAPATRA
 MANAGING DIRECTOR & CEO

Tapan Ray
TAPAN RAY
 CHAIRMAN

Place: Mumbai
 Date: January 28, 2020





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Central Bank of India

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NOTES ON ACCOUNTS FORMING PART OF REVIEWED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019.

1. The above consolidated Financial Results of Central Bank of India [Parent Bank] and its Subsidiaries and associates (Collectively referred to as the "Group") 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 January 28, 2020. The results have been subjected to a "Limited Review" by the Statutory Central Auditors of the Bank in line with the guidelines issued by the Reserve Bank of India (RBI) and as per the requirements of SEBI (Listing Obligations and Disclosures Requirement) Regulation 2015, as amended.
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 (Subject to Limited Review)

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

II. Associates

- (i) Uttar Bihar Gramin Bank, Muzzafarpur
 - (ii) Uttar Banga kshetriya Gramin Bank, Cooch Behar
 - (iii) 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 quarter and nine month ended December 31 2019 as compared to those followed in the preceding financial year ended March 31, 2019 except as otherwise stated.
 5. In accordance to SEBI regulations, for the purpose of consolidated financial results for the nine month ended December 31, 2019, minimum eighty percent of each of consolidated revenue, assets and profits have been subject to limited review/audit.
 6. The consolidated financial results of the Group for quarter and nine months ended December 31, 2019 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 subsidiary Cent Bank Home Finance Limited as per the Income Recognition on Loans and Advances norms laid down by National Housing Bank [NHB]

7. Provisions for Employee Benefits and other usual and necessary provisions including Unhedged Foreign Currency Exposure and Income Tax have been made on estimated basis for the quarter and nine months ended December 31, 2019.
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 Equity Shares. Pending allotment, as on September 30, 2019. Bank has recorded this amount as Share application pending allotment and included in CET-I capital for computation of CRAR as per RBI approval dated October 15, 2019. During the quarter, the Parent Bank has allotted 158,38,45,063 shares of Rs.10/-each fully paid up at an issue price of Rs.21.17 per equity shares. Post issue, Govt of India stake in the Bank has increased to 92.39% as on December 31, 2019.
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 December 31, 2019 are as under:

No. of Accounts Restructured	Amount (Rs. in crore)
5928	248.21

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

10. RBI circular – DBR.No.BP.BC.83/ 21.04.048/ 2014-15, dated April 01, 2015 and DBR.No.BP.BC.92/21.04.048/2015-16 dated April 18, 2016 granted an option to spread provision in respect of frauds for a period, not exceeding four quarters from the quarter in which such fraud has been detected. The Parent Bank exercised the option of staggering the provision and unamortized provision amount of Rs. 23.21 crore as on December 31, 2019 has been deferred to subsequent quarters.
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 31.12.2019

Amount not treated as NPA as per IRAC norms	Provisions required to be made as per IRAC norms	Provisions actually held
Rs.184.50 Crore	Rs.27.67 Crore	Rs.27.67 Crore

12. 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 Parent Bank is holding total provision (including provision on FITL) of Rs.5,876.17 crore (i.e. 93.45% of total outstanding) as on December 31, 2019.



13. Pursuant to proposed bipartite agreement on wage revision (due with effect from November 2017), a sum of Rs. 75 crore has been provided towards wage revision for the quarter ended December 31, 2019 by Parent Bank. (Cumulative provision as on December 31, 2019 Rs. 660 crore).
14. Based on the available financial statements and the declaration from borrowers, the Parent Bank has estimated the liability towards Unhedged Foreign Currency Exposure to their constituents and holds a provision of Rs. 1.65 Crore as on December 31, 2019 in terms of RBI circular DBOD.NO.BP.BC.85/21.06.200/2013-14 dated January 15, 2014.
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 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 limited review by Statutory Central Auditors of the Parent Bank.
16. The Government of India through a gazette notification F.No.7/8/2017-RRB(Madhya Pradesh) dated January 11, 2019 approved the scheme of amalgamation between Narmada Jhabua Gramin Bank (Sponsor Bank being Bank of India) and Central Madhya Pradesh Gramin Bank, Chhindwara (Sponsor Bank being Central Bank of India) into a single Regional Rural Bank which shall be called Madhya Pradesh Gramin Bank under the sponsorship of Bank of India. The amalgamation has come into effect from April 01, 2019. As a result, Central Madhya Pradesh Gramin Bank, Chhindwara is not considered an Associate of the Parent Bank for the quarter and nine months ended December 31, 2019.
17. Keeping in view the significant provisioning requirements of Parent Bank, 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.7484.78 crore is recognized as at December 31, 2019 (Rs.7156.43 crore as at December 31, 2018). During the quarter ended December 31, 2019, Deferred Tax Assets of Rs. 291.79 crore has been reversed and included under the head "Tax Expense".
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 domestic companies a non-reversible option to pay corporate tax at reduced rates effective from Financial Year 2019-20 subject to certain conditions. The parent Bank is currently in the process of evaluating this option. The parent Bank continues to recognise the Taxes on Income/Deferred Taxes for the quarter and nine months ended December 31, 2019 as per the earlier tax provisions.
19. Status of Investors' Complaints in Parent Bank for the quarter ended December 31, 2019: Pending at the beginning: NIL, Received: 8, Disposed: 8, Pending: NIL.
20. The Provisioning Coverage Ratio (PCR) as at December 31, 2019 of the Parent Bank is 73.73%. (69.52 % as at December 31, 2018). The Provisioning Coverage Ratio (PCR) as at December 31, 2019 without Technical Write Off (TWO) of the Bank is 59.20%. (55.83% as at December 31, 2018).
21. The Consolidated financial figures for the corresponding quarter/nine month ended December 31, 2018 have been certified by the management and have not been reviewed and audited respectively by the auditors. In terms of SEBI (Listing Obligation and Disclosure Requirement) guidelines, the listing entities need to submit quarterly consolidated financial results in addition to standalone financial results from April 01, 2019.

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 for Parent Bank.:

Sr	Particulars	Amount (in Cr.)
1	Gross NPAs as on March 31, 2019 as reported by the Bank	32356.04
2	Gross NPAs as on March 31, 2019 as assessed by RBI	34921.04
3	Divergence in Gross NPAs (2-1)	2565.00
4	Net NPAs as on March 31, 2019 as reported by the Bank	11333.24
5	Net NPAs as on March 31, 2019 as assessed by RBI	13898.24
6	Divergence in Net NPAs (5-4)	2565.00
7	Provisions for NPAs as on March 31, 2019 as reported by the Bank	19933.58
8	Provisions for NPAs as on March 31, 2019 as assessed by RBI	20721.58
9	Divergence in provisioning (8-7)	788.00
10	Reported Net Profit after Tax (PAT)/(Loss) for the year ended March 31, 2019	(5641.48)
11	Adjusted (notional) Net Profit after Tax (PAT)/(Loss) for the year ended March 31, 2019 after taking into account the divergence in provisioning	(6429.48)

The Parent Bank has made required provision against the said divergence as at December 31, 2019.

23. The figures for the quarter ended December 31, 2019 are the balancing figures between reviewed figures in respect of the nine months ended December 31, 2019 and the published year to date figures up to September 30, 2019

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

Leave of absence granted

ALOK SRIVASTAVA
EXECUTIVE DIRECTOR

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

P.R. Murthy
P.RAMANA MURTY
EXECUTIVE DIRECTOR

Pallav Mohapatra
PALLAV MOHAPATRA
MANAGING DIRECTOR & CEO

Tapan Ray
TAPAN RAY
CHAIRMAN

Place: Mumbai

Date: January 28, 2020



CENTRAL BANK OF INDIA

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ 000 omitted)

PARTICULARS	As at 31.12.2019	As at 31.12.2018	As at 31.03.2019
	Reviewed	Reviewed	Reviewed
CAPITAL & LIABILITIES			
Capital	57,097,627	29,725,137	40,472,014
Reserves and Surplus	175,069,319	143,980,182	151,362,928
Minorities Interest	448,537	415,408	434,572
Share application Money pending allotment	-	16,780,000	2,125,409
Deposits	3,089,308,456	2,958,794,372	3,003,113,856
Borrowings	54,939,635	53,228,432	56,396,659
Other Liabilities and Provisions	112,811,831	78,905,203	64,940,977
TOTAL	3,489,675,405	3,281,828,734	3,318,846,415
ASSETS			
Cash and Balances with Reserve Bank of India	261,216,850	253,128,727	207,794,497
Balances with Banks and Money at Call and Short Notice	39,480,424	32,426,574	105,181,420
Investments	1,395,652,651	1,184,536,952	1,254,527,365
Advances	1,475,268,608	1,521,447,186	1,474,254,768
Fixed Assets	42,777,216	43,390,059	43,109,150
Other Assets	275,190,760	246,810,340	233,890,319
Goodwill on Consolidation	88,896	88,896	88,896
TOTAL	3,489,675,405	3,281,828,734	3,318,846,415

Leave of absence granted

ALOK SRIVASTAVA
EXECUTIVE DIRECTOR

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

P.Ramana Murthy
P.RAMANA MURTHY
EXECUTIVE DIRECTOR

Pallav Mohapatra
PALLAV MOHAPATRA
MANAGING DIRECTOR & CEO

Tapan Ray
TAPAN RAY
CHAIRMAN

Place: Mumbai
Date : January 28, 2020



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

To the Board of Directors of Central Bank of India

Limited Review Report on Unaudited Consolidated Financial Results of Central Bank of India for the quarter and Nine months ended December 31, 2019 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Central Bank of India** ("the Parent" or "the Bank") and its subsidiaries (collectively referred to as "the Group") and its share of the net profit/(loss) after tax of its associates for the quarter/nine months ended December 31, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, except for the disclosures relating to Pillar 3 as at December 31, 2019, 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 Statement and have not been reviewed by us. Attention is drawn to the fact that the consolidated figures for the corresponding quarter/nine months ended December 31, 2018 as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review by us since the requirement of submission of consolidated financial results has become mandatory only from April 01, 2019.
2. The Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of person responsible for financial and accounting matters, and applying analytical and other review procedures. A review is



substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

5. The Statement includes the 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

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 7 & 8 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard, RBI Guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, except for the disclosures relating to Pillar 3 as at December 31, 2019, 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 Statement and have not been reviewed by us, or that it contains any material misstatement.

7. We did not review the interim financial information of 350 branches included in the standalone unaudited interim financial results of the entities included in the Group, whose results reflect total assets of Rs.66709.76 crores as at December 31, 2019 and total revenues of Rs.2317.94 crores for the nine months ended December 31, 2019, as considered in the respective standalone unaudited interim financial results of the entities included in the Group. The interim financial results of these branches have been reviewed by the concurrent auditors whose reports have been furnished to us and our conclusion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the report of such concurrent auditors and the procedures performed by us as stated in paragraph 3 above.

We did not review the interim financial results of 2 subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs.1433.63 crores as at December 31, 2019 and total revenues of Rs. 110.78 crores and total net profit after tax of Rs. 9.97 crores for the nine months ended December 31, 2019, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the



Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

8. The consolidated unaudited financial results includes the interim financial results which have not been reviewed of 4292 branches included in the standalone unaudited interim financial results of the entities included in the Group, whose results reflect total assets of Rs. 25030.97 crores as at December 31, 2019 and total revenues of Rs.7694.14 crores for the nine months ended December 31, 2019, as considered in the respective standalone unaudited interim financial results of the entities included in the Group. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

The consolidated unaudited financial results includes the interim financial information of 3 associates which have not been reviewed by their auditors, whose interim financial information reflect total net profit after tax of Rs. 97.45 crores for the nine months ended December 31, 2019, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, this interim financial information is not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matters.

<p>FOR BORKAR & MUZUMDAR CHARTERED ACCOUNTANTS F.R. No.101569W</p> <p><i>[Signature]</i></p> <p>B M AGRAWAL PARTNER M.No. 033254 UDIN No.20033254 AAAAFF5534</p> 	<p>FOR MUKUND M CHITALE & CO CHARTERED ACCOUNTANTS F.R. No.106655W</p> <p><i>[Signature]</i></p> <p>A.V. KAMAT PARTNER M.No.039585 UDIN No.20039585 AAAABA6799</p> 
<p>FOR AAJV AND ASSOCIATES CHARTERED ACCOUNTANTS F.R. No.007739N</p> <p><i>[Signature]</i></p> <p>SHYAM SUNDER KHANDELWAL PARTNER M.No. 083881 UDIN No.20083881 AAAAAC4175</p> 	<p>FOR S JAYKISHAN CHARTERED ACCOUNTANTS F.R. No. 309005E</p> <p><i>[Signature]</i></p> <p>S CHATTERJEE PARTNER M.No. 017361 UDIN No.20017361 AAAAAC 6159</p> 

Place: Mumbai

Date: January 28, 2020



सेंट्रल बैंक ऑफ इंडिया
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Central Bank of India

1911 से आपके लिए "केंद्रित"

"CENTRAL" TO YOU SINCE 1911

केन्द्रीय कार्यालय

Central Office

Statement of Deviation / Variation in utilisation of funds raised						
Name of listed entity	Central Bank of India					
Mode of Fund Raising	Preferential Issues					
Date of Raising Funds	27-09-2019 (Date of Allotment : 26-11-2019)					
Amount Raised	3353 crore					
Report filed for Quarter ended	December 31, 2019					
Monitoring Agency	Not Applicable					
Monitoring Agency Name, if applicable	Not Applicable					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable					
If yes, Date of shareholder Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after review	Not Applicable					
comments of the auditors, if any	Not Applicable					
Objects for which funds have been raised and where there has been a deviation, in the following table	Objects of the preferential issue was to augment further equity capital and improve core capital (CET1) of the Bank as per BASEL III guidelines prescribed by Reserve Bank of India. There has been no deviation in the object and utilisation of capital funds raised through preferential issue.					
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Not Applicable						
Deviation or variation could mean: (a) Deviation in the objects or purposes for which the funds have been raised or (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.						
 Anand Kumar Das Deputy General Manager/ Company Secretary		 28.01.2020				

चंदर मुखी, नरीमन पॉइंट, मुंबई - 400 021 • दूरध्वनी : 2202 6428, 6638 7777 • फैक्स : (91-22) 2204 4336
 चंदर मुखी, नरीमन पॉइंट, मुंबई - 400 021 • दूरध्वनी : 2202 6428, 6638 7777 • फैक्स : (91-22) 2204 4336
 Chander Mukhi, Nariman Point, Mumbai - 400 021 • Tel. : 2202 6438, 6638 7777 • Fax : (91-22) 2204 4336

www.centralbankofindia.co.in