

BANK OF INDIA HONG KONG BRANCH

ANNUAL FINANCIAL DISCLOSURE STATEMENT

**FOR THE YEAR ENDED
31STH MARCH 2020**



BANK OF INDIA HONG KONG BRANCH
FINANCIAL DISCLOSURE STATEMENT

SECTION A -Branch Information (Hong Kong Offices only)

I. Profit & Loss

	31.03.2020 (HK\$'000)	31.03.2019 (HK\$'000)
Income		
(a) Interest income	628,478	725,145
(b) Interest expense	(459,517)	(622,214)
Net interest income	168,961	102,931
(c) Other operating income		
(i) Gain less losses arising from trading in foreign currencies	4,882	4,456
(ii) Gain less losses on securities held for trading purposes	0	0
(iii) Gain less losses from other trading activities	0	0
Gross fees and commission income	14,318	17,250
Gross fees and commission expenses	0	0
(iv) Net fees and commission	14,318	17,250
(v) Other income	9,937	4,806
Total Income	198,098	129,443
Expenses		
(d) Operating expenses		
Salary and rental expenses	(31,901)	(32,301)
Others	(11,598)	(14,178)
Net charge for other provision	1,373	7,370
(e) Impairment losses and provision for impaired loans and receivables	(378,411)	(573,566)
(f) Gains less losses from the disposal of property, plant and equipment and investment properties	0	0
Total Expenses	(420,537)	(612,675)
(g) Profit before taxation	(222,439)	(483,232)
(h) Tax expense or tax income	0	33,411
(i) PROFIT AFTER TAXATION	(222,439)	(449,821)



BANK OF INDIA HONG KONG BRANCH

SECTION A - Branch information (Hong Kong Offices Only)

II. Balance Sheet

	31.03.2020 (HK\$'000)	30.09.2019 (HK\$'000)
ASSETS		
(i) Cash & Balances with Banks	729,443	1,126,291
(ii) Placements with banks which have a residual contractual maturity of more than one month but not more than twelve months	2,488,745	7,103,221
(iii) Amount due from overseas offices of the institution	1,041,005	498,249
(iv) Trade Bills	398,647	1,486,625
(v) Certificates of deposits held	0	0
(vi) Securities held for trading purposes	0	0
(vii) Loans and receivables		
(A) Loans and advances to customers	11,103,597	6,991,057
(B) Loans and advances to banks	1,959,616	1,701,324
(C) Accrued interest and other accounts	2,331,978	1,563,427
(D) Provision for impaired loan and receivables		
(I) Provision for impaired loans & receivable (collective)	(155,139)	(109,021)
(II) Provision for impaired loans & receivable (specific)	(462,688)	(292,549)
(III) Provision against value of other claim & investment	(115,634)	(112,706)
(viii) Investment securities	642,568	740,464
(ix) other investments	164,929	206,268
(x) Property, Plant and Equipment	237,777	239,918
(xi) Total Assets	20,364,844	21,142,568
Liabilities		
(i) Deposits and balances from banks	11,858,813	13,936,704
(ii) Deposits from customers		
(A) Demand deposits and current accounts	339,381	333,096
(B) Savings deposits	45,290	55,533
(C) Time, call and notice deposits	2,667,676	3,150,518
(iii) Amount due to overseas offices of the institution	3,336,176	2,585,117
(iv) Certificates of deposit issued	0	0
(v) Issued debt securities	0	0
(vi) Other liabilities	2,117,508	1,081,600
(vii) Provision for taxation	0	0
(viii) Total Liabilities	20,364,844	21,142,568



BANK OF INDIA HONG KONG BRANCH

III. SECTION B - ADDITIONAL INFORMATION

BRANCH INFORMATION (HONG KONG OFFICES ONLY)

1 Impaired Loans and Advances

Impaired Loans and Advances to Customers

	(HKD Million)			
	Amount	Specific Provision	Current market value of collateral	% to total loans and advances
As on 31.03.2020	376.624	290.289	170.607	3.39%
As on 30.09.2019	292.176	234.000	72.159	4.18%

There is no impaired loans and advances to banks as at 31st March 2020 and 30th September 2019.

2 Derivatives

Notional Amount:

	31.03.2020	30.09.2019
	(HK\$'000)	(HK\$'000)
(a) Exchange rate contracts	2,459,280	2,191,479
(b) Interest rate contracts	0	50,177
Total	<u>2,459,280</u>	<u>2,241,656</u>

Fair value of derivative contracts (Gross)

	31.03.2020	30.09.2019
	(HK\$'000)	(HK\$'000)
(a) Exchange rate contracts	1,228,653	1,971,720
(b) Interest rate contracts	0	989,150
Total	<u>1,228,653</u>	<u>2,960,870</u>

The fair value of derivative contracts does not take into account the effect of bilateral netting arrangements.

3 Off Balance Sheet Exposure other than Derivatives Contracts

	31.03.2020	30.09.2019
	(HK\$'000)	(HK\$'000)
(a) Direct credit substitutes	190,627	216,473
(b) Transaction related contingencies	4,652	43,991
(c) Trade-related contingent items	37,733	8,439
Total	<u>233,012</u>	<u>268,903</u>





4 INTERNATIONAL CLAIMS

(HKD Million)

As at 31.03.2020	Banks	Official Sector	Non-Bank private Sector		Unallocated by sector	Total
			Non-Bank Financial Institutions	Non-Financial Private Sector		
1 Developed Countries	82	348	0	0	0	430
of which Canada	1	0	0	0	0	1
of which Australia	1	0	0	0	0	1
of which Luxembourg	1	0	0	0	0	1
of which U.S.A.	4	348	0	0	0	352
of which United Kingdom	39	0	0	0	0	39
of which Netherland	33	0	0	0	0	33
of which Germany	3	0	0	0	0	3
of which France	0	0	0	0	0	0
of which Switzerland	0	0	0	0	0	0
of which Belgium	0	0	0	0	0	0
of which Spain	0	0	0	0	0	0
of which Japan	0	0	0	0	0	0
2 Offshore Centres	0	0	0	118	0	118
of which Singapore	0	0	0	53	0	53
of which Hong Kong	0	0	0	65	0	65
3 Developing Europe	0	0	0	0	0	0
of which Turkey	0	0	0	0	0	0
4 Developing Latin America & Carribean	0	0	0	0	0	0
5 Developing Africa & Middle East	78	0	0	3	0	81
of which U.A.E.	78	0	0	3	0	81
of which Nigeria	0	0	0	0	0	0
of which South Africa	0	0	0	0	0	0
of which Qatar	0	0	0	0	0	0
6 Developing Asia-Pacific	6,128	0	0	10,527	0	16,655
of which China	782	0	0	21	0	803
of which Sri Lanka	0	0	0	0	0	0
of which India	5,346	0	0	10,503	0	15,849
of which Malaysia	0	0	0	0	0	0
of which Indonesia	0	0	0	0	0	0
of which Bangladesh	0	0	0	0	0	0
of which Taiwan	0	0	0	3	0	3
7 International Organisations	0	0	0	0	0	0
8 Unallocated by Country	0	0	0	0	0	0

(HKD Million)

As at 30.09.2019	Banks	Official Sector	Non-Bank private Sector		Unallocated by sector	Total
			Non-Bank Financial Institutions	Non-Financial Private Sector		
1 Developed Countries	74	445	0	0	0	519
of which Canada	1	0	0	0	0	1
of which Australia	1	0	0	0	0	1
of which Luxembourg	0	0	0	0	0	0
of which U.S.A.	6	445	0	0	0	451
of which United Kingdom	31	0	0	0	0	31
of which Netherland	34	0	0	0	0	34
of which Germany	1	0	0	0	0	1
of which France	0	0	0	0	0	0
of which Switzerland	0	0	0	0	0	0
of which Belgium	0	0	0	0	0	0
of which Spain	0	0	0	0	0	0
of which Japan	0	0	0	0	0	0
2 Offshore Centres	0	0	0	335	0	335
of which Singapore	0	0	0	301	0	301
of which Hong Kong	0	0	0	34	0	34
3 Developing Europe	0	0	0	0	0	0
of which Turkey	0	0	0	0	0	0
4 Developing Latin America & Carribean	0	0	0	0	0	0
5 Developing Africa & Middle East	372	0	0	7	0	379
of which U.A.E.	254	0	0	7	0	261
of which Nigeria	0	0	0	0	0	0
of which South Africa	0	0	0	0	0	0
of which Qatar	118	0	0	0	0	118
6 Developing Asia-Pacific	11,114	0	0	6,286	0	17,400
of which China	2,321	0	0	21	0	2,342
of which Sri Lanka	80	0	0	0	0	80
of which India	8,713	0	0	6,260	0	14,973
of which Malaysia	0	0	0	2	0	2
of which Indonesia	0	0	0	0	0	0
of which Bangladesh	0	0	0	0	0	0
of which Taiwan	0	0	0	3	0	3
7 International Organisations	0	0	0	0	0	0
8 Unallocated by Country	0	0	0	0	0	0



Remark: Geographical locations are based on the physical location of the borrower. Risk transfer is only made if the claim is guaranteed by a party in a country which is different from the counter party. International claims are originated according to the location of counterparties on which ultimate risk lies after taking into account on transfer of risk.

5 LOANS AND ADVANCES TO CUSTOMERS

By Geographical Areas

(HK\$'000)

	31.03.2020			30.09.2019		
	Loans	of which Overdue Loans	of which Impaired Loans	Loans	of which Overdue Loans	of which Impaired Loans
Hong Kong	1,081,184	446,599	283,074	1,290,434	409,031	292,176
China	213	0	0	312	0	0
Bangladesh	0	0	0	0	0	0
Malaysia	0	0	0	1,579	0	0
U.A.E.	0	0	0	0	0	0
India	10,022,200	93,550	93,550	5,698,732	54,186	0
Singapore	0	0	0	0	0	0
Indonesia	0	0	0	0	0	0
Netherland	0	0	0	0	0	0
U.S.A.	0	0	0	0	0	0
Total	11,103,597	540,149	376,624	6,991,057	463,217	292,176

Remark: Geographical locations are based on the physical location of the borrower.

6 Loan and Advances to customer

SECTOR INFORMATION

(HK\$'000)

Loans and advances for use in Hong Kong	31.03.2020		30.09.2019	
	Amount	Collateral and Security	Amount	Collateral and Security
(i) Industrial, commercial and financial:				
(A) Property development	0	0	0	0
(B) Property investment	0	0	0	0
(C) Financial concerns	0	0	0	0
(D) Stockbrokers	0	0	0	0
(E) Wholesale and retail trade	14,279	14,279	14,278	14,278
(F) Manufacturing	0	0	0	0
(G) Transport and transport equipment	0	0	0	0
(H) Recreational activities	0	0	0	0
(I) Information Technology	0	0	0	0
(J) Others	1,008	1,008	1,004	1,004
(ii) Individuals				
Loan for the purchase of flats in the Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme or their respective successor schemes	0	0	0	0
(A) Loan for the purchase of other residential properties	0	0	0	0
(B) Credit card advances	0	0	0	0
(C) others	35,140	35,140	34,146	34,146
(b) Trade finance	1,030,757	560,157	1,241,006	515,627
(c) Loan and advances for use outside Hong Kong	10,022,413	470,381	5,700,623	1,555,572
Total	11,103,597	1,080,965	6,991,057	2,120,627





Overdue and Rescheduled Assets

Overdue Loans and Advances to customers		31.03.2020			(HK\$'000)		
		Amount	% to total loans and advances	Current market value of collateral	Covered portion	Uncovered portion	Specific Provision
(i)	more than 3 months but not more than 6 months	22,190	0.20%	29,205	29,205	7,015	11,113
(ii)	more than 6 months but not more than one year	173,920	1.57%	97,373	97,373	76,547	98,997
(iii)	more than one year	191,590	1.72%	55,060	55,060	136,530	180,179
Total		387,700	3.49%	181,638	181,638	220,092	290,289

There was no rescheduled loans and advances to customers which has been overdue for more than 3 months.

Overdue Loans and Advances to customers		30.09.2019			(HK\$'000)		
		Amount	% to total loans and advances	Current market value of collateral	Covered portion	Uncovered portion	Specific Provision
(i)	more than 3 months but not more than 6 months	58,257	0.83%	0	0	58,257	31,081
(ii)	more than 6 months but not more than one year	129,239	1.85%	15,680	15,680	113,559	115,094
(iii)	more than one year	99,011	1.42%	56,479	56,479	42,532	87,092
Total		286,507	4.10%	72,159	72,159	214,348	233,267

There was no rescheduled loans and advances to customers which has been overdue for more than 3 months.

	31.03.2020 (HK\$'000)	30.09.2019 (HK\$'000)
Current market value of collateral held against the covered portion of impaired loans and advances	152,433	72,159
Covered portion of impaired loans and advances	152,433	72,159
Uncovered portion of impaired loans and advances	396,589	220,017

There is no overdue loans and advances to banks at the end of March 2020 and September 2019.

Rescheduled Assets

There was no other rescheduled loans and advances to customers excluding those have been overdue for more than 3 months and disclosed as above at the end of March 2020 and September 2019.

There was no rescheduled loans and advances to banks at the end of March 2020 and September 2019.

Other overdue Assets

	31.03.2020		30.09.2019	
	Amount	Specific Provision	Amount	Specific Provision
Other Overdue Trade Bills				
more than 3 months but not more than 6 months	13,470	11,622	66,427	16,607
more than 6 months but not more than one year	104,517	104,517	0	0
more than one year	32,563	32,563	32,929	32,929

There was no repossessed assets held at the end of March 2020 and September 2019.

Overdue Assets to Banks and other Financial Institutions

Impaired investment

	31.03.2020		30.09.2019	
	Amount	Specific Provision	Amount	Specific Provision
more than 1 month but not more than 3 months	0	0	0	0
more than 3 months but not more than 6 months	0	0	0	0
more than 6 months but not more than one year	0	0	0	0
more than one year	110,949	110,949	112,287	112,287

There are no rescheduled assets to Banks and Financial Institutions as on 31st March 2020 and 30th September 2019.



Types of Counterparties	[A]		[B]		[A] + [B]	
	On-balance sheet exposure		Off-balance sheet exposure		Total	
	HK\$ million		HK\$ million		HK\$ million	
	31.03.2020	30.09.2019	31.03.2020	30.09.2019	31.03.2020	30.09.2019
1 Central government, central government-owned entities and their subsidiaries and joint ventures (JVs)	0	0	0	0	0	0
2 Local governments, local government-owned entities and their subsidiaries and JVs	0	0	0	0	0	0
3 PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	0	0	0	0	0	0
4 Other entities of central government not reported in item 1 above	0	0	0	0	0	0
5 Other entities of local governments not reported in item 2 above	0	0	0	0	0	0
6 PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China	0	0	0	0	0	0
7 Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	0.213	0.313	0	0	0.213	0.313
Total	0.213	0.313	0	0	0.213	0.313
Total assets after provision	20364.844	21142.568				
On-balance sheet exposures as percentage of total assets	0.00%	0.00%				



BANK OF INDIA HONG KONG BRANCH

BRANCH INFORMATION (HONG KONG OFFICES ONLY)

9 Foreign Currency Exposure

		(equivalent in HK\$ million)				
		31.03.2020	31.03.2020	31.03.2020	31.03.2020	31.03.2020
		US\$	GBP	JPY	EUR	TOTAL
(a)	Spot assets	19,280	2	3	3	19,288
(b)	Spot liabilities	(20,081)	(56)	(15)	(22)	(20,174)
(c)	Forward Purchase	1,016	97	17	32	1,162
(d)	Forward Sales	(212)	(43)	(4)	(13)	(272)
(f)	Net long/short position	3	0	1	0	4

		(equivalent in HK\$ million)				
		30.09.2019	30.09.2019	30.09.2019	30.09.2019	30.09.2019
		US\$	GBP	JPY	EUR	TOTAL
(a)	Spot assets	20,822	1	2	1	20,826
(b)	Spot liabilities	(21,157)	(56)	(19)	(24)	(21,256)
(c)	Forward Purchase	767	157	17	61	1,002
(d)	Forward Sales	(430)	(102)	0	(39)	(571)
(f)	Net long/short position	2	0	0	(1)	1

There is no net structural position which constitutes 10% or more of the total net structural position in all foreign currencies at the end of March 2020 and September 2019.

10 Liquidity

	31.03.2020	31.03.2019
Average liquidity maintenance ratio (LMR)	(12 Months)	(12 Months)
(April 2019 to March 2020)	222.03%	165.51%

Average Liquidity Maintenance Ratio is calculated as the simple average of each month's average liquidity maintenance ratio for the twelve months of the financial year computed in accordance with Banking Liquidity Rules.

	31.03.2020	31.03.2019
Average liquidity maintenance ratio (LMR)	(3 Months)	(3 Months)
	123.45%	219.19%

Average Liquidity Maintenance Ratio is calculated as the simple average of each month's average liquidity maintenance ratio for the three months of the quarter computed in accordance with Banking Liquidity Rules.



11. Liquidity Risk Management Framework

The Liquidity risk management of Bank of India (BOI), Hong Kong Branch is part of the BOI Group's risk management processes. The objective of liquidity risk management is to ensure that there are sufficient funds to meet contractual and regulatory financial obligations and to undertake new transactions.

Liquidity risk management is a component of the BOI HK Branch's asset and liability management framework. The liquidity risk management frame comprises of the following:-

- Roles and responsibilities, organizational structure for oversight and communications of the BOI's liquidity risk management;
- Operational liquidity risk management;
- Periodic reporting of liquidity positions;
- Managing funding sources and access to markets; and
- Liquidity contingency plan that establishes indicators to alert senior management to potential liquidity and funding problems.

The Hong Kong Asset and Liability Committee ("ALCO") comprising key members from local management and Treasury, conducts meeting on a regular basis to review the daily liquidity reports and deliberate important liquidity risk management matters.

The BOI Branch's liquidity management framework is supported by key liquidity measures, which are monitored on an on-going basis. These measures further serve as early warning indicators ("EWI") to alert senior management of potential liquidity and funding distress situations and trigger management actions in response to the event. The EWIs are designed taking into consideration the Branch's funding profile as well as the market conditions, and are calibrated to differentiate the various level of severity in liquidity shortfall. The EWIs are monitored regularly and discussed at the ALCO. These triggers may also be alerted on an exceptional basis.

Liquidity Monitoring

BOI HK Branch manages the operational liquidity by cash flows on an individual currency basis by cash flow mismatch analysis under defined business scenarios.

Short-term liquidity stress tests are performed based on an institution-specific crisis scenario, a general market crisis scenario and a combined scenario. The results of the stress tests are used to adjust liquidity risk management strategies, policies and positions and to develop effective contingency funding plans.



Liquidity monitoring is performed daily within a framework for projecting cash flows on a contractual basis. Simulations of liquidity exposures under stressed market scenarios are performed and the results are taken into account in the risk management processes.

BOI HK Branch also follows the applicable guidance set forth by the HKMA in Supervisory Policy Manual LM-2 “Sound Systems and Controls for Liquidity risk Management.

Liquidity Reporting

In-house systems and procedures are in place to meet the various reporting requirements. The systems include data from different sources with relevant mapping rules to generate internal and local regulatory reports.

Daily cash flow mismatch reports are produced by using contractual cash flows in the balance sheets and placing them into appropriate time basis. The measurement and reporting of liquidity would be on a cumulative cash flow mismatch basis for each currency.

The daily reporting regulatory reports for Liquidity Maintenance Ratio are prepared in accordance with the relevant reporting requirements.

Funding Strategy

The liquidity and funding positions of BOI HK Branch is centrally managed at Hong Kong. The Branch maintains a diverse range of funding sources. Apart from obtaining the funding from interbank markets funding, the non-bank customer deposits also form a significant part of the Branch’s overall funding. In order to lengthen the duration of the funding, the Branch obtains intragroup funding at arm’s length.

Contingency Planning

The Contingency Funding Plan (“CFP”) is a critical component of the liquidity management framework and serves as an extension of the BOI HK Branch’s operational or daily management policy. A liquidity crisis can arise due to Market-driven and/or Firm-driven events.



LIQUIDITY GAP

in thousands as at 31st March 2020

	Next Day	2 to 7 days	8 days to 14 days	15 days to 1 month	1 to 3 months	3 to 6 months	6 to 12 months	Over 1 year	Total
ASSETS									
(i) Cash and balances with banks	147,961	0	0	581,482	0	0	0	0	729,443
(ii) Placements with banks which have a residual contractual maturity of more than one month but not more than 12 months	0	0	0	0	1,628,151	193,827	666,767	0	2,488,745
(iii) Amount due from overseas offices	343,226	0	0	697,779	0	0	0	0	1,041,005
(iv) Trade Bills	21,484	2,362	1,553	37,705	109,136	54,008	0	172,399	398,647
(v) Certificates of Deposit held	0	0	0	0	0	0	0	0	0
(vi) Securities held for trading purposes	0	0	0	0	0	0	0	0	0
(vii) Loans and Receivables									
(A) loans and advances to customers	585,918	2,930	28,516	31,505	8,900,985	52,447	805,181	696,115	11,033,597
(B) loans and advances to banks	21,341	0	0	0	0	0	1,550,620	387,655	1,959,616
(C) accrued Interest and other accounts	898,729	2,561	2,771	13,527	18,450	2,850	4,127	1,388,963	2,331,978
(iii) Investment Securities	642,568	0	0	0	0	0	0	0	642,568
(iv) Other investments	0	0	0	0	0	0	0	164,929	164,929
(v) Property, plant and equipment and investment properties	0	0	0	0	0	0	0	237,777	237,777
Total of on-balancesheet items	2,661,227	7,853	32,840	1,361,998	10,656,722	303,132	3,026,695	3,047,838	21,098,305
LIABILITIES									
(i) Deposits and balances from banks	28	836	0	0	0	0	0	0	864
(ii) Deposits from customers	20,604	387,655	193,828	1,597,139	4,946,478	4,713,109	0	0	11,858,813
(A) demand deposits and current accounts	339,381	0	0	0	0	0	0	0	339,381
(B) Savings deposits	45,290	0	0	0	0	0	0	0	45,290
(C) time, call and notice deposits	108,555	56,038	81,793	179,250	571,163	737,245	876,377	57,255	2,667,676
(iii) Amount due to overseas Branches	3,086	0	0	542,717	1,162,965	1,263,755	193,828	169,825	3,336,176
(iv) Certificates of Deposit issued	0	0	0	0	0	0	0	0	0
(v) Issued debt securities	0	0	0	0	0	0	0	0	0
(vi) Other liabilities	911,802	1,381	976	7,122	13,491	330,327	3,426	1,396,684	2,665,209
(vii) Provision for taxation	0	0	0	0	0	0	0	0	0
Total of on-balancesheet items	1,428,718	445,074	276,597	2,326,228	6,694,097	7,044,436	1,073,631	1,623,764	20,912,545
Off-Balance Sheet items	18	368	0	0	15	0	0	0	401
Maturity Mismatch	1,232,509	(437,221)	(243,757)	(964,230)	3,962,625	(6,741,304)	1,953,064	1,424,074	185,760
Cumulative Maturity Mismatch	1,232,509	795,288	551,531	(412,699)	3,549,926	(3,191,378)	(1,238,314)	185,760	371,520



LIQUIDITY GAP

RS in thousand as at 31st March 2019

	Next Day	2 to 7 days	8 days to 14 days	15 days to 1 month	1 to 3 months	3 to 6 months	6 to 12 months	Over 1 year	Total
ASSETS									
(A) Cash and balances with banks	217,925	510,259	353,257	78,501	0	0	0	0	1,159,942
(B) Placements with banks which have a residual contractual maturity of more than one month but not more than 12 months	0	0	0	0	2,425,697	2,755,403	3,611,069	0	8,792,169
(C) Amount due from overseas offices	11,683	985,194	0	667,263	274,755	0	0	0	1,938,895
(D) Trade Bills	8,655	161,203	165,594	170,397	602,933	297,349	744,987	32,971	2,184,089
(E) Certificates of Deposit held	0	0	0	0	0	0	0	0	0
(F) Securities held for trading purposes	0	0	0	0	0	0	0	0	0
(G) Loans and Receivables									
(GA) loans and advances to customers	769,696	27,433	1,046,306	578,643	422,095	1,397,638	80,125	423,964	4,745,900
(GB) loans and advances to banks	0	0	0	0	0	0	117,752	1,570,030	1,687,782
(GC) accrued interest and other accounts	110,190	0	0	0	171	151	12	1,413,270	1,523,794
(GD) Investment Securities	0	612,923	0	0	0	0	0	0	612,923
(GE) Other investments	0	0	0	0	15,895	82,191	39,444	113,825	251,356
(GF) Property, plant and equipment and investment properties	0	0	0	0	0	0	0	241,973	241,973
Total of on-balancesheet items	1,118,149	2,297,012	1,565,157	1,494,804	3,741,546	4,532,732	4,593,389	3,796,033	23,138,822
Off-Balance Sheet items	634	62	2,085	0	0	506	0	2,013	5,300
LIABILITIES									
(i) Deposits and balances from banks	61,852	2,009,639	7,850	7,850	1,012,670	329,706	301,053	11,775,225	15,505,845
(ii) Deposits from customers									
(A) demand deposits and current accounts	387,142	0	0	0	0	0	0	0	387,142
(B) Savings deposits	54,043	0	0	0	0	0	0	0	54,043
(C) time, call and notice deposits	120,704	40,380	65,308	198,042	545,222	843,822	1,292,639	6,542	3,112,659
(ii) Amount due to overseas Branches	1,080	471,009	0	606,424	392,508	706,513	0	368,205	2,545,739
(iv) Certificates of Deposit issued	0	0	0	0	0	0	0	0	0
(v) Issued debt securities	0	0	0	0	0	0	0	0	0
(vi) Other liabilities	66,911	0	0	0	532	148	130	1,431,653	1,499,374
(vii) Provision for taxation	0	0	0	0	0	0	0	0	0
Total of on-balancesheet items	691,732	2,521,028	73,158	812,316	1,950,932	1,880,189	1,593,822	13,581,625	23,104,802
Off-Balance Sheet items	632	53	1,086	0	0	496	0	624	2,891
Maturity Mismatch	426,417	(224,016)	1,491,999	682,488	1,790,614	2,652,543	2,999,567	(9,785,592)	34,020
Cumulative Maturity Mismatch	426,417	202,401	1,694,400	2,376,888	4,167,502	6,820,045	9,819,612	34,020	68,040



BANK OF INDIA HONG KONG BRANCH

12 Remuneration System

The Senior Management and the key personnel of the Branch are Bank's officers from India (India Based Officers). The remuneration package offered to them is on the lines decided by the Working Group of the Standing Committee by the Government of India, Ministry of Finance (Banking Division). The Standing Committee has been mandated to standardize the remuneration package to be paid to all India based officers of Indian public sector banks operating in various overseas centers including Hong Kong. The Committee meets at periodic intervals to review/revise the remuneration package taking into account cost of living, market situation, etc.

Remuneration of Senior Management and Key Personnel

Information on the remuneration for the Bank's senior management and key personnel is set out below:

(i) Amount of remuneration

	Year ended 31.03.2020	
	(HK\$' 000)	Beneficiaries
Fixed remuneration	3,562	14
Variable remuneration	53	3
Total	3,615	
	Half year ended 30.09.2019	
	(HK\$' 000)	Beneficiaries
Fixed remuneration	2,067	14
Variable remuneration	25	2
Total	2,092	

(ii) No senior management or key personnel has been awarded with deferred remuneration during the six months ended March 2020 and September 2019.

(iii) No senior management or key personnel has been awarded with new sign-on or severance payment during the six months ended March 2020 and September 2019.



13 Bank Information (Consolidated Basis)
(Available in Bank's web site)

Capital and capital adequacy	31.03.2020 (HK\$' 000)	31.03.2019 (HK\$' 000)
Shareholders' funds (Capital)	3,358,258	3,132,838
Shareholders' funds (Reserve)	42,823,248	45,691,169
Capital adequacy ratio (Basel-III)	13.74%	14.86%

Remarks The capital adequacy ratios are calculated in accordance with the relevant requirements of the Reserve Bank of India.

Other financial information	31.03.2020 (HK\$' 000)	31.03.2019 (HK\$' 000)
(a) Total assets	679,322,582	716,099,784
(b) Total liabilities	633,141,076	667,275,777
(c) Total advances	379,758,279	389,292,100
(d) Total deposits	571,092,653	593,138,434
	Year ended 31.03.2020 (HK\$' 000)	Year ended 31.03.2019 (HK\$' 000)
(e) Pre-tax profit (loss)	(4,682,203)	(9,827,945)

INR converted to HKD i.e. @ HKD 1 = 9.76 INR (31.03.2020)

INR converted to HKD i.e. @ HKD 1 = 8.81 INR (31.03.2019)




BANK OF INDIA HONG KONG BRANCH

DECLARATION OF CHIEF EXECUTIVE

We have prepared the annual disclosure statement of Bank of India Hong Kong Branches for the year ended 31st March 2020. The information disclosed complies fully with the Banking (Disclosure) Rules made by Hong Kong Monetary Authority under section 60A of the Banking Ordinance (Chapter 155).

To the best of my knowledge, the Disclosure Statement is not false or misleading.

Bank of India
Hong Kong Branch


Chief Executive
