

BANK OF INDIA HONG KONG BRANCH

ANNUAL FINANCIAL DISCLOSURE STATEMENT

**FOR THE YEAR ENDED
31ST MARCH 2023**



**BANK OF INDIA HONG KONG BRANCH
 FINANCIAL DISCLOSURE STATEMENT**

SECTION A -Branch Information (Hong Kong Offices only)

I. Profit & Loss

	31.03.2023 (HK\$'000)		31.03.2022 (HK\$'000)	
Income				
(a) Interest income	467,623		101,328	
(b) Interest expense	(413,122)		(44,562)	
Net interest income		54,501		56,766
(c) Other operating income				
(i) Gain less losses arising from trading in foreign currencies		3,507		3,645
(ii) Gain less losses on securities held for trading purposes	0	0	0	0
(iii) Gain less losses from other trading activities	0	0	0	0
Gross fees and commission income	11,002		9,876	
Gross fees and commission expenses	0		0	
(iv) Net fees and commission		11,002		9,876
(v) Other income		59,578		153,398
Total Income		128,588		223,685
Expenses				
(d) Operating expenses				
Salary and rental expenses		(25,210)		(27,109)
Others		(12,160)		(13,325)
Net charge for other provision		(15,608)		(16,329)
(e) Impairment losses and provision for impaired loans and receivables		(3,712)		(5,870)
(f) Gains less losses from the disposal of property, plant and equipment and investment properties		0		0
Total Expenses		(56,690)		(62,633)
(g) Profit before taxation		71,898		161,052
(h) Tax expense or tax income		0		0
(i) PROFIT AFTER TAXATION		71,898		161,052



BANK OF INDIA HONG KONG BRANCH

SECTION A - Branch information (Hong Kong Offices Only)

II. Balance Sheet

	31.03.2023 (HK\$'000)	31.03.2022 (HK\$'000)
ASSETS		
(i) Cash & Balances with Banks	1,978,411	1,762,496
(ii) Placements with banks which have a residual contractual maturity of more than one month but not more than twelve months	3,359,779	5,167,436
(iii) Amount due from overseas offices of the institution	2,087,616	802,156
(iv) Trade Bills	299,051	352,349
(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	2,088,681	3,267,642
(B) Loans and advances to banks	1,806,219	1,565,890
(C) Accrued interest and other accounts	1,917,910	2,163,222
(D) Provision for impaired loan and receivables		
(I) Provision for impaired loans & receivable (collective)	(46,082)	(59,815)
(II) Provision for impaired loans & receivable (specific)	(122,872)	(121,374)
(III) Provision against value of other claim & investment	(35,070)	(97,729)
(viii) Investment securities	853,598	544,322
(ix) other investments	117,342	201,166
(x) Property, Plant and Equipment	237,681	241,769
(xi) Total Assets	14,542,264	15,789,530
Liabilities		
(i) Deposits and balances from banks	9,162,248	9,702,150
(ii) Deposits from customers		
(A) Demand deposits and current accounts	305,230	422,983
(B) Savings deposits	35,406	46,461
(C) Time, call and notice deposits	1,611,605	1,708,925
(iii) Amount due to overseas offices of the institution	1,806,854	1,741,761
(iv) Certificates of deposit issued	0	0
(v) Issued debt securities	0	0
(vi) Other liabilities	1,620,921	2,167,250
(vii) Provision for taxation	0	0
(viii) Total Liabilities	14,542,264	15,789,530



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 31.03.2023	32.28	20.065	16.020	1.55%
As on 30.09.2022	15.598	11.025	8.782	0.32%

There is no impaired loans and advances to banks as at 31st March 2023 and 30th September 2022.

2 Derivatives	31.03.2023	30.09.2022
Notional Amount:	(HK\$'000)	(HK\$'000)
(a) Exchange rate contracts	1,021,157	966,597
(b) Interest rate contracts	0	0
Total	<u>1,021,157</u>	<u>966,597</u>

Fair value of derivative contracts (Gross)	31.03.2023	30.09.2022
	(HK\$'000)	(HK\$'000)
(a) Exchange rate contracts	511,731	482,008
(b) Interest rate contracts	0	0
Total	<u>511,731</u>	<u>482,008</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	31.03.2023	30.09.2022
	(HK\$'000)	(HK\$'000)
(a) Direct credit substitutes	1,200	1,200
(b) Transaction related contingencies	4,710	4,710
(c) Trade-related contingent items	160,934	58,176
Total	<u>166,844</u>	<u>64,086</u>



**BANK OF INDIA HONG KONG BRANCH
BRANCH INFORMATION (HONG KONG OFFICES ONLY)**

4 INTERNATIONAL CLAIMS

(HKD Million)

As at 31.03.2023	Banks	Official Sector	Non-Bank private Sector		Unallocated by sector	Total
			Non-Bank Financial Institutions	Non-Financial Private Sector		
1 Developed Countries	3,191	0	0	0	0	3,191
of which Canada	2	0	0	0	0	2
of which Australia	1	0	0	0	0	1
of which Luxembourg	0	0	0	0	0	0
of which U.S.A.	1,164	0	0	0	0	1,164
of which United Kingdom	1,540	0	0	0	0	1,540
of which Netherland	0	0	0	0	0	0
of which Germany	5	0	0	0	0	5
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	479	0	0	0	0	479
2 Offshore Centres	3,148	0	0	520	0	3,668
of which Singapore	753	0	0	0	0	753
of which Hong Kong	2,395	0	0	517	0	2,912
of which Bahrain	0	0	0	0	0	0
of which Panama	0	0	0	3	0	3
3 Developing Europe	0	0	0	0	0	0
of which Turkey	0	0	0	0	0	0
4 Developing Latin America & Caribbean	0	0	0	0	0	0
5 Developing Africa & Middle East	2,064	0	0	78	0	2,142
of which U.A.E.	1,746	0	0	77	0	1,823
of which Nigeria	0	0	0	1	0	1
of which Saudi Arabia	0	0	0	0	0	0
of which Qatar	318	0	0	0	0	318
6 Developing Asia-Pacific	1,843	0	0	1,823	0	3,666
of which China	0	0	0	0	0	0
of which Sri Lanka	0	0	0	0	0	0
of which India	1,779	0	0	1,823	0	3,602
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 Thailand	64	0	0	10	0	74
7 International Organisations	0	0	0	0	0	0
8 Unallocated by Country	0	0	0	0	0	0

(HKD Million)

As at 30.09.2022	Banks	Official Sector	Non-Bank private Sector		Unallocated by sector	Total
			Non-Bank Financial Institutions	Non-Financial Private Sector		
1 Developed Countries	1,495	652	0	0	0	2,147
of which Canada	1	0	0	0	0	1
of which Australia	198	0	0	0	0	198
of which Luxembourg	1	0	0	0	0	1
of which U.S.A.	50	652	0	0	0	702
of which United Kingdom	675	0	0	0	0	675
of which Netherland	0	0	0	0	0	0
of which Germany	174	0	0	0	0	174
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	396	0	0	0	0	396
2 Offshore Centres	4,138	0	0	16	0	4,154
of which Singapore	1,421	0	0	2	0	1,423
of which Hong Kong	2,678	0	0	13	0	2,691
of which Bahrain	39	0	0	0	0	39
of which Panama	0	0	0	1	0	1
3 Developing Europe	0	0	0	0	0	0
of which Turkey	0	0	0	0	0	0
4 Developing Latin America & Caribbean	0	0	0	0	0	0
5 Developing Africa & Middle East	2,882	0	0	221	0	3,103
of which U.A.E.	2,684	0	0	215	0	2,899
of which Nigeria	0	0	0	2	0	2
of which Saudi Arabia	198	0	0	0	0	198
of which Ghana	0	0	0	4	0	4
6 Developing Asia-Pacific	1,445	0	0	4,627	0	6,072
of which China	79	0	0	0	0	79
of which Sri Lanka	0	0	0	0	0	0
of which India	1,303	0	0	4,615	0	5,918
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 Thailand	63	0	0	12	0	75
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 borrowers. Risk transfer is only made if the claim is guaranteed by a party in a country which is difference from the counter party. International claims are derived according to the location of counterparties on which ultimate risk lies after taking into account any transfer of risk.



5 LOANS AND ADVANCES TO CUSTOMERS

By Geographical Areas

(HK\$'000)

	31.03.2023			30.09.2022		
	Loans	of which Overdue Loans	of which Impaired Loans	Loans	of which Overdue Loans	of which Impaired Loans
Hong Kong	413,210	33,433	32,280	517,210	40,291	10,602
China	-	0	0	0	0	0
Bangladesh	0	0	0	0	0	0
Malaysia	0	0	0	0	0	0
U.A.E.	0	0	0	0	0	0
India	1,675,471	0	0	4,488,729	0	0
Singapore	0	0	0	0	0	0
Indonesia	0	0	0	0	0	0
Netherland	0	0	0	0	0	0
Ghana	0	0	0	0	0	0
U.S.A.	0	0	0	0	0	0
Total	2,088,681	33,433	32,280	5,005,939	40,291	10,602

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

6 Loan and Advances to customer

(HK\$' 000)

SECTOR INFORMATION	31.03.2023		30.09.2022	
	Amount	Collateral and Security	Amount	Collateral and Security
Loans and advances for use in Hong Kong				
(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	7,723	7,723	7,722	7,722
(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	0	0	0	0
(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	7,965	7,965	9,458	9,458
(b) Trade finance	397,522	187,219	500,030	270,684
(c) Loan and advances for use outside Hong Kong	1,675,471	220,874	4,488,729	249,756
Total	2,088,681	423,781	5,005,939	537,620



7 Overdue and Rescheduled Assets

Overdue Loans and Advances to customers 31.03.2023 (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	0	0.00%	0	0	0	0
(ii) more than 6 months but not more than one year	29,584	1.42%	31,600	16,020	13,564	17,569
(iii) more than one year	2,696	0.13%	0	0	0	2,696
Total	32,280	1.55%	31,600	16,020	13,564	20,265

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

Overdue Loans and Advances to customers 30.09.2022 (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	4,996	0.10%	4,996	4,996	0	738
(ii) more than 6 months but not more than one year	0	0.00%	0	0	0	0
(iii) more than one year	10,602	0.21%	3,786	3,786	6,816	10,287
Total	15,598	0.31%	8,782	8,782	6,816	11,025

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

	31.03.2023 (HK\$'000)	30.09.2022 (HK\$'000)
Current market value of collateral held against the covered portion of impaired loans and advances	31,600	8,782
Covered portion of impaired loans and advances	16,020	8,782
Uncovered portion of impaired loans and advances	13,564	6,816

There is no overdue loans and advances to banks at the end of March 2023 and September 2022.

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 2023 and September 2022.

There was no rescheduled loans and advances to banks at the end of March 2023 and September 2022.

Other overdue Assets

(HK\$'000)

	31.03.2023		30.09.2022	
	Amount	Specific Provision	Amount	Specific Provision
Other Overdue Trade Bills				
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	102,607	102,607	104,813	104,813

There was no repossessed assets held at the end of March 2023 and September 2022.

Overdue Assets to Banks and other Financial Institutions

Impaired investment

(HK\$'000)

	31.03.2023		30.09.2022	
	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	0	0	78,500	78,500

There are no rescheduled assets to Banks and Financial Institutions as on 31st March 2023 and 30th September 2022.



8 **Mainland Activities Disclosures**

Types of Counterparties	[A] On-balance sheet exposure HK\$ million		[B] Off-balance sheet exposure HK\$ million		[A] + [B] Total HK\$ million	
	31.03.2023	30.09.2022	31.03.2023	30.09.2022	31.03.2023	30.09.2022
	1 Central government, central government-owned entities and their subsidiaries and joint ventures (JVs)	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	0	0	0	0	0
Total	0	0	0	0	0	0
Total assets after provision	14,542.264	18,233.872				
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)				
		31.03.2023	31.03.2023	31.03.2023	31.03.2023	31.03.2023
		US\$	GBP	JPY	EUR	TOTAL
(a)	Spot assets	13,766	5	0	5	13,776
(b)	Spot liabilities	(14,005)	(44)	(6)	(13)	(14,068)
(c)	Forward Purchase	359	39	6	8	412
(d)	Forward Sales	(151)	0	0	0	(151)
(f)	Net long/short position	(31)	0	0	0	(31)

		(equivalent in HK\$ million)				
		30.09.2022	30.09.2022	30.09.2022	30.09.2022	30.09.2022
		US\$	GBP	JPY	EUR	TOTAL
(a)	Spot assets	17,495	5	1	4	17,505
(b)	Spot liabilities	(17,831)	(40)	(6)	(18)	(17,895)
(c)	Forward Purchase	389	35	5	15	444
(d)	Forward Sales	(96)	0	0	(1)	(97)
(f)	Net long/short position	(43)	0	0	0	(43)

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 2023 and September 2022.

10 Liquidity

	31.03.2023	31.03.2022
Average liquidity maintenance ratio (LMR)	(12 Months)	(12 Months)
(April 2022 to March 2023)	112.24%	218.31%

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.

	31.03.2023	31.03.2022
Average liquidity maintenance ratio (LMR)	(3 Months)	(3 Months)
	126.14%	193.07%

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

	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
HKS in thousand as at 31st March 2023									
ASSETS									
(i) Cash and balances with banks	172,922	667,246	392,498	745,745	0	0	0	0	1,978,411
(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	1,648,490	416,047	1,295,242	0	3,359,779
(iii) Amount due from overseas offices	7,379	941,994	353,248	588,746	196,249	0	0	0	2,087,616
(iv) Trade Bills	0	0	19,187	60,340	113,571	3,346	0	102,607	299,051
(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	269,663	50,234	7,789	31,213	123,304	1,158,986	267,670	179,822	2,088,681
(B) loans and advances to banks	731	0	0	0	0	0	0	1,805,488	1,806,219
(C) accrued interest and other accounts	320,276	15,687	7,620	23,620	19,049	5,700	13,069	1,512,889	1,917,910
(viii) Investment Securities	853,598	0	0	0	0	0	0	0	853,598
(ix) Other investments	0	0	0	0	0	0	0	117,342	117,342
(x) Property, plant and equipment and investment properties	0	0	0	0	0	0	0	237,681	237,681
Total of on-balance sheet items	1,624,569	1,675,161	780,342	1,449,664	2,100,663	1,584,079	1,575,981	3,955,829	14,746,288
Off-Balance Sheet items	0	0	0	0	0	0	0	0	0
LIABILITIES									
(i) Deposits and balances from banks	1,805	2,866,732	60,000	5,761,214	472,497	0	0	0	9,162,248
(ii) Deposits from customers									
(A) demand deposits and current accounts	305,230	0	0	0	0	0	0	0	305,230
(B) Savings deposits	35,406	0	0	0	0	0	0	0	35,406
(C) time, call and notice deposits	43,621	31,268	37,824	41,991	417,682	397,724	625,993	15,502	1,611,605
(iii) Amount due to overseas Branches	509	329,698	0	0	784,995	0	196,249	495,403	1,806,854
(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	317,988	1,931	828	5,092	14,811	8,024	6,188	1,513,477	1,868,339
(vii) Provision for taxation	0	0	0	0	0	0	0	0	0
Total of on-balance sheet items	704,559	3,229,629	98,652	5,808,297	1,689,985	405,748	828,430	2,024,382	14,789,682
Off-Balance Sheet items	0	0	0	0	0	0	0	0	0
Maturity Mismatch	920,010	(1,554,468)	681,690	(4,358,633)	410,678	1,178,331	747,551	1,931,447	(43,394)
Cumulative Maturity Mismatch	920,010	(634,458)	47,232	(4,311,401)	(3,900,723)	(2,722,392)	(1,974,841)	(43,394)	(86,788)



LIQUIDITY GAP

	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
HKS in thousand as at 31st March 2022									
ASSETS									
(i) Cash and balances with banks	165,288	367,984	274,031	955,193	0	0	0	0	1,762,496
(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	3,139,609	681,162	1,346,665	0	5,167,436
(iii) Amount due from overseas offices	559,443	46,977	195,736	0	0	0	0	0	802,156
(iv) Trade Bills	0	2,229	963	21,490	149,257	73,871	0	104,539	352,349
(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	326,420	2,774	2,445	13,358	72,612	31,944	2,574,978	243,113	3,267,642
(B) loans and advances to banks	0	0	0	0	0	0	0	1,565,890	1,565,890
(C) accrued Interest and other accounts	527,764	577	660	1,846	8,205	1,559	1,926	1,620,685	2,163,222
(viii) Investment Securities	544,322	0	0	0	0	0	0	0	544,322
(ix) Other investments	0	0	0	0	0	39,907	0	161,259	201,166
(x) Property, plant and equipment and investment properties	0	0	0	0	0	0	0	241,769	241,769
Total of on-balance sheet items	<u>2,123,237</u>	<u>420,541</u>	<u>473,833</u>	<u>991,887</u>	<u>3,369,683</u>	<u>828,443</u>	<u>3,923,569</u>	<u>3,937,255</u>	<u>16,068,448</u>
Off-Balance Sheet items	0	0	0	0	0	0	0	0	0
LIABILITIES									
(i) Deposits and balances from banks	36,074	1,017,828	466,473	939,534	2,818,602	4,423,639	0	0	9,702,150
(ii) Deposits from customers									
(A) demand deposits and current accounts	422,983	0	0	0	0	0	0	0	422,983
(B) Savings deposits	46,461	0	0	0	0	0	0	0	46,461
(C) time, call and notice deposits	68,547	37,831	66,946	54,149	459,607	501,481	513,539	6,825	1,708,925
(iii) Amount due to overseas Branches	4,374	0	0	195,736	939,534	234,884	0	367,233	1,741,761
(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	533,459	154	217	2,518	8,950	321,669	645	1,618,954	2,486,566
(vii) Provision for taxation	0	0	0	0	0	0	0	0	0
Total of on-balance sheet items	<u>1,111,898</u>	<u>1,055,813</u>	<u>533,636</u>	<u>1,191,937</u>	<u>4,226,693</u>	<u>5,481,673</u>	<u>514,184</u>	<u>1,993,012</u>	<u>16,108,846</u>
Off-Balance Sheet items	0	0	0	0	0	0	0	0	0
Maturity Mismatch	1,011,339	(635,272)	(59,803)	(200,050)	(857,010)	(4,653,230)	3,409,385	1,944,243	(40,398)
Cumulative Maturity Mismatch	1,011,339	376,067	316,264	116,214	(740,796)	(5,394,026)	(1,984,641)	(40,398)	(80,796)



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 31.03.2023	
	(HK\$' 000)	Beneficiaries
Fixed remuneration	4,115	12
Variable remuneration	106	10
Total	4,221	
	Half Year ended 30.09.2022	
	(HK\$' 000)	Beneficiaries
Fixed remuneration	2,055	12
Variable remuneration	60	7
Total	2,115	

(ii) No senior management or key personnel has been awarded with deferred remuneration during the six months ended March 2023 and September 2022.

(iii) No senior management or key personnel has been awarded with new sign-on or severance payment during the six months ended March 2023 and September 2022.



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

Capital and capital adequacy	31.03.2023 (HK\$' 000)	31.03.2022 (HK\$' 000)
Shareholders' funds (Capital)	3,921,003	4,239,990
Shareholders' funds (Reserve)	53,812,888	54,150,351
Capital adequacy ratio (Basel-III)	16.91%	17.04%

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

Other financial information	31.03.2023 (HK\$' 000)	31.03.2022 (HK\$' 000)
(a) Total assets	789,143,301	767,697,655
(b) Total liabilities	731,409,410	709,307,314
(c) Total advances	466,861,906	436,984,649
(d) Total deposits	642,172,553	650,806,560
	Year ended 31.03.2023 (HK\$' 000)	Year ended 31.03.2022 (HK\$' 000)
(e) Pre-tax profit (loss)	5,826,320	5,757,903

INR converted to HKD i.e. @ HKD 1 = 10.4675 INR (31.03.2023)

INR converted to HKD i.e. @ HKD 1 = 9.68 INR (31.03.2022)




BANK OF INDIA HONG KONG BRANCH

DECLARATION OF CHIEF EXECUTIVE

We have prepared the annual disclosure statement of Bank of India Hong Kong Branch for the year ended 31st March 2023. 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


(Kumar Vikas)
Chief Executive