



# Bank of India (Tanzania) Ltd.

*Relationships beyond banking*

Fully owned subsidiary of Bank of India (Public Sector Bank)

## PUBLICATION OF FINANCIAL STATEMENTS

Issued pursuant to regulations 7 and 8 of the Banking and Financial Institutions (Disclosures) Regulations, 2014

### CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31st MARCH 2019 (Amounts in million shillings)

	Current Quarter 31-Mar-19	Previous Quarter 31-Dec-18
<b>A. ASSETS</b>		
1 Cash	1,512	849
2 Balances with Bank of Tanzania	17,032	11,586
3 Investments in Government securities	44,928	49,500
4 Balances with other banks and financial institutions	3,299	9,883
5 Cheques and items for clearing	-	-
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customers' liabilities for acceptances	-	-
9 Interbank Loans Receivables	8,795	4,737
10 Investments in other securities	-	-
11 Loans, advances and overdrafts (net of allowances for probable losses)	70,518	69,901
12 Other assets	2,938	8,593
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	837	855
<b>16 TOTAL ASSETS</b>	<b>149,858</b>	<b>155,904</b>
<b>B. LIABILITIES</b>		
17 Deposits from other banks and financial institutions	44,386	45,050
18 Customer deposits	68,619	68,764
19 Cash letters of credit	-	-
20 Special deposits	94	5,040
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	43	44
23 Accrued taxes and expenses payable	1,876	2,197
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	-	-
27 Other liabilities	685	360
28 Borrowings	-	-
<b>29 TOTAL LIABILITIES</b>	<b>115,703</b>	<b>121,455</b>
<b>30 NET ASSETS/(LIABILITIES) (16 minus 29)</b>	<b>34,155</b>	<b>34,449</b>
<b>C. SHAREHOLDERS' FUNDS</b>		
31 Paid up share capital	21,500	21,500
32 Capital reserves	2,647	1,630
33 Retained earnings	8,745	7,608
34 Profit (Loss) account	591	2,346
35 Other capital accounts	672	1,367
36 Minority Interest	-	-
<b>37 TOTAL SHAREHOLDERS' FUNDS</b>	<b>34,155</b>	<b>34,449</b>
<b>D. SELECTED FINANCIAL CONDITION INDICATORS</b>		
(i) Shareholders Funds to total assets	22.79%	22.10%
(ii) Non performing loans to total gross loans	5.85%	6.97%
(iii) Gross loans and advances to total deposits	63.51%	59.93%
(iv) Loans and Advances to total assets	47.06%	44.84%
(v) Earning Assets to Total Assets	63.78%	60.48%
(vi) Deposits Growth	-4.84%	-11.01%
(vii) Assets growth	-3.88%	-9.89%

### CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31st MARCH 2019 (Amounts in million shillings)

	Current Quarter 31st March 2019	Comparative Quarter (Previous Year) 31st March 2018	Current Year Cumulative 31st March 2019	Comparative Year (Previous Year) Cumulative 31st March 2018
1 Interest Income	2,922	3,676	2,922	3,676
2 Interest Expense	1,245	1,439	1,245	1,439
3 Net Interest Income (1 minus 2)	1,676	2,237	1,676	2,237
4 Bad Debts Written-Off	-	-	-	-
5 Impairment Losses on Loans and Advances	77	261	77	261
6 Non Interest Income:	221	300	221	300
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	72	64	72	64
6.2 Fees and Commissions	150	236	150	236
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	-	-	-	-
7 Non Interest Expenses:	989	967	989	967
7.1 Salaries and Benefits	458	394	458	394
7.2 Fees and Commission	-	-	-	-
7.3 Other Operating Expenses	531	573	531	573
8 Operating Income/(Loss)	831	1,309	831	1,309
9 Income Tax Provision	240	300	240	300
10 Net Income/ (Loss) After Income Tax	591	1,009	591	1,009
11 Other Comprehensive Income (Items):	-	-	-	-
12 Total comprehensive income/(loss) for the quarter / year	591	1,009	591	1,009
13 Number of Employees	28	30	28	30
14 Basic Earnings Per Share	110	188	110	188
15 Number of Branches	2	2	2	2
<b>SELECTED PERFORMANCE INDICATORS</b>				
(i) Return on Average Total Assets	2.21%	2.92%	2.21%	2.92%
(ii) Return on Average Shareholders' Fund	6.85%	11.68%	6.85%	11.68%
(iii) Non Interest Expense to Gross Income	31.48%	24.33%	31.46%	24.33%
(iv) Net Interest Income to Average Earning Assets	5.51%	5.52%	5.51%	5.52%

### CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31st March 2019 (Amounts in million shillings)

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others	Total
<b>Current Year 2019</b>							
Balance as at the beginning of the quarter 01.01.2019	21,500	-	9,952	1,630	1,367	-	34,449
Profit for the year	-	-	591	-	-	-	591
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Proposed	-	-	(430)	-	-	-	(430)
Regulatory Reserve	-	-	(1,655)	1,655	-	-	-
General Provision Reserve	-	-	695	-	(695)	-	-
Loan written off	-	-	-	(638)	-	-	(638)
Others	-	-	184	-	-	-	184
Balance as at the end of the quarter year 31.03.2019	21,500	-	9,336	2,647	672	-	34,155
<b>Previous Year 2018</b>							
Balance as at the beginning of the quarter 01.10.2018	21,500	-	9,983	3,584	1,496	-	36,563
Profit for the quarter	-	-	37	-	-	-	37
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Proposed	-	-	(202)	202	-	-	-
Regulatory Reserve	-	-	134	(5)	(129)	-	-
General Provision Reserve	-	-	-	(2,151)	-	-	(2,151)
Others	-	-	-	-	-	-	-
Balance as at the end of the quarter 31.12.2018	21,500	-	9,952	1,630	1,367	-	34,449

### CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 31st March 2019 (Amounts in million shillings)

	Current Quarter 31st March 2019	Previous Quarter 31st December 2018	Current Year Cumulative 31st March 2019	Comparative Year (Previous Year) Cumulative 31st March 2018
<b>I: Cash flow from operating activities:</b>				
Net Income/(loss)	831	547	831	1,309
Adjustments for:				
- Impairment/Amortization	139	(644)	139	278
- Gain/loss on Sale of Assets	(1,623)	(164)	(1,623)	(3,809)
- Net change in Deposits	(5,755)	(3)	(5,755)	4,518
- Net change in Short Term Negotiable Securities	(1,070)	6,414	(1,070)	2,648
- Net change in Other Liabilities	48	(350)	48	(86)
- Net change in Other Assets	6,665	1,228	6,665	(754)
- Tax Paid	(240)	(510)	(240)	(478)
- Others (specify)	-	-	-	-
Net cash provided (used) by operating activities	(2,016)	(8,180)	(2,016)	3,625
<b>II: Cash flow from investing activities:</b>				
Dividend Received	-	-	-	-
Purchase of Fixed Assets	(44)	(529)	(44)	(18)
Proceeds from Sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others (specify)	-	-	-	-
Net cash provided (used) by investing activities	(44)	(525)	(44)	(18)
<b>III: Cash flow from financing activities:</b>				
Payment of Long-term Debt	-	-	-	-
Proceeds from Issuance of Long Term Debt	-	-	-	-
Proceeds from Issuance of Share Capital	-	-	-	-
Payment of Cash Dividends	-	-	-	(645)
Net Change in Other Borrowings	-	-	-	-
Others (specify)	-	-	-	-
Net Cash Provided (used) by Financing Activities	-	-	-	(645)
<b>IV: Cash and Cash Equivalents:</b>				
Net Increase/ (Decrease) in Cash and Cash Equivalents	(2,059)	(8,705)	(2,059)	2,962
Cash and Cash Equivalents at the Beginning of the Quarter	34,685	43,391	34,685	58,311
Cash and Cash Equivalents at the end of the Quarter	32,626	34,685	32,626	61,273

#### SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31st MARCH 2019

In preparation of the quarterly financial statements, consistent accounting policies have been used as those applicable to the previous year audited financial statements

Name and Title	Signature	Date
<b>Mr. Ashwani Kumar Negi</b> Managing Director	Signed	04.04.2019
<b>Mr. Poncian Katesigwa</b> Head of Finance	Signed	04.04.2019
<b>Mr. Allen Richard</b> Internal Auditor	Signed	04.04.2019
We, the undersigned directors, attest to the faithful representation of the above statements. We declare that the statements have been examined by us and, to the best of our knowledge and belief, have been prepared in conformance with International Financial Reporting Standards and the requirements of the Banking and Financial Institutions Act, 2006 and they present a true and fair view.		
Name	Signature	Date
1. Mr. Fredrick Mbalo - Director	Signed	04.04.2019
2. Mr. S. K. Mukhejee - Director	Signed	04.04.2019

## DISCLOSURES MADE UNDER REGULATION 11 OF BANKING AND FINANCIAL INSTITUTIONS (DISCLOSURES) REGULATIONS, 2014

### MINIMUM DISCLOSURE OF CHARGES AND FEES (GHARAMA ZA HUDUMA ZETU)

NO.	ITEM/TRANSACTION	CHARGE/FEE	
		USD	TSHS
<b>1.0 Current Accounts</b>			
a) Required minimum opening balance	500		500,000
b) Monthly service fee (breakdown per customer)			
Folio Charge	4		6,000
c) Cheque withdrawal over the counter	-		free
Up to Tshs 25,000,000 a day	-		free
Over 25,000,000 a day	-	0.15% of withdrawn amount	-
Up to 5000 USD a day	free		-
Over 5000 USD withdrawal	0.6% of withdrawn amount		-
d) Fees per ATM withdrawal	-		-
e) ATM mini statement	-		-
f) Interim/additional statement per page	1.50		1500
g) Periodic scheduled statement	free		-
h) Cheque book (50 leaves)	27		42,000
i) Dishonoured Cheque	55		70,000
j) Special clearance	-		-
Within walking distance 1km	45		70,000
More than 1km	65		95,000
k) Counter cheque	-		-
l) Inward/Outward cheque collection-USD	0.60% Min comm. 18 postages USD 90		-
m) Cancellation of bankers cheque/DD	15		20,000
n) -	-		-
o) Stop payment	28		35,000
p) Standing order	-		-
q) Balance enquiry	free		Free
r) Issue of Balance certificate	7		9,000
s) New ATM card issuance	-		-
t) ATM card renewal or replacement	-		-
u) Overdrawn account interest charge	-		-
Overdrawn in current account	2% over the TOD rate		2% over the TOD rate
Overdrawn in loan account	2% over regular rate		2% over regular rate
Unarranged overdraft	2% over the TOD rate		2% over the TOD rate
v) Interbank transfer	-		-
w) Bill payments through ATM	-		-
x) Deposit fee	-		-
<b>Savings Accounts</b>			
(Up to USD 5000)	Free		-
(Over USD 5000)	0.6% of deposited amount		-
Cash deposit charges for small currency USD notes ranging from USD 1 to USD 20, irrespective of amount deposited (i.e. both below and above USD 5000)	12% (Min USD 1) of the aggregate of small currency amount		-
<b>Current account.</b>			
(Over USD 10000)	0.6% of deposited amount		-
Cash deposit charges for small currency USD notes ranging from USD 1 to USD 20, irrespective of amount deposited (i.e. both below and above USD 5000)	12% (Min USD 1) of the aggregate of small currency amount		-
vi) Other (please specify)			

b) Cash withdrawal per day-Free of charge up to amount	2,000	25,000,000
c) Cash withdrawal charges over USD 2,000 to 5,000 per day	0.25% of withdrawal amount	-
d) Cash withdrawal charges over USD 5,000 per day	0.60% of withdrawal amount	-
e) Cash withdrawal charges over TZS 25,000,000 per day	0.15% of withdrawal amount	-
f) Required minimum opening balance Without Cheque book	50	50,000
With Cheque book	200	200,000
g) Monthly service fee	-	-
h) Interim statement	1.5 per page	1500per page
i) Cheque book charges 25 leaves	15	20,000
j) Account closure	25	35,000
k) Maintenance of minimum account balance	-	-
Without cheque book	50	50,000
With cheque book	200	200,000
l) Minimum balance charges (in case of non maintenance of minimum balance )	-	-
Without cheque book	4 p.m	900 p.m
With cheque book	15 p.m	3,600 p.m
<b>3.0 Current Accounts</b>		
Ledger folio charges per folio (40lines per folio)	4 per folio	6,000 per folio
Cash withdrawal per day-Free of charge up to amount	5,000	25,000,000
Cash withdrawal charges over USD 5,000 per day	0.6% of withdrawal amount	-
Cash withdrawal charges over TZS 25.00 Mn per day	-	-
Cheque book charges 50 leaves	27	42,000
Account closure charges	70	85,000
Maintenance of minimum account balance	500	500,000
Minimum balance charges	15 p.m	20,000 p.m
<b>4.0 Electronic Banking</b>		
a) Internet banking monthly fee	-	-
b) Internet transfers	-	-
c) SMS banking	-	-
d) SMS Alert facility -	Minimum SMS Alert Charge (to be recovered quarterly upfront)	Number of Free SMS on paying SMS Alert charge
- Individual	TZS 3.00 (USD a/c)	1st 50 SMS in a Qtr
- Corporate	TZS 5,000 (TZS a/c)	1st 150 SMS in a Qtr
Others	-	-
<b>5.0 Foreign Exchange Transaction.</b>		
a) Purchase/sale of TCS transactions over the counter	-	-
b) Purchase of foreign Cheque.	-	-
c) Sale/purchase of cash passport.	-	-
d) Telegraphic transfer	-	-
Remittances Outward (TIS)	10	10,000
Other Outward remittances:		
Up to USD 6,000	A/C holder 15	Non A/C holder 40
USD 6001-10,000	30	-
Above USD 10,000	0.35%max USD 210	-
e) Telex/SWIFT	30	-
f) Transfer from foreign currency denominated account to local current account (within bank and to other bank).	-	-
<b>6.0 Other Charges</b>		
a) Activation of Dormant Accounts - Per Activation	-	-
- Individuals	3	5,000
- Corporate	6	12,000
<b>7.0 Personal Loans Charges</b>		
a) Processing/Arrangement/Appraisal fee	-	-

i) Personal loans	1.50%	1.50%
ii) Overdrafts	1.50%	1.50%
iii) Mortgage finance	1.50%	1.50%
iv) Asset finance	1.50%	1.50%
b) Unpaid loan instalment	5.00% Over the applicable rate	-
c) Early repayment	2.5% of prepaid loan amount	-
d) Valuation fees	As per actual charges by valuer	-
e) Others	-	-
i) Documentation charges	Actuals as per advocate bill	-
ii) Document Handling Charges	0.30% of loan amount	-
iii) Inspection Charges	Tshs 30,000 per visit	-
iv) Modification charges	0.25% on the sanctioned limit	-
<b>8.0 Guarantee (Performance/Financial)</b>		
Guarantee Commission	1.35% per quarter or part there of minimum for one quarter	-
Guarantee against 100% cash margin	50% concession on the above rate	-
<b>9.0 Imports</b>		
LC opening charges	1.35% per quarter +SWIFT charges USD 30	-
LC against 100% cash margin	50% concession on the above rate	-
LC amendment charges	Per amendment 0.40% of LC mount (minimum USD 60 and maximum USD 325) +SWIFT charges USD 30 (same for LC against 100% cash margin)	-
Acceptance of bills under LC	0.60% of Bill amount minimum USD 30 maximum USD 180	-
Retirement of Bills under LC	0.60% of Bill amount minimum USD 30 maximum USD 360	-
Inward Bills for collection	0.30% of Bill amount minimum USD 150	-
<b>10.0 Exports</b>		
Negotiation of Bills under LC	0.60% of Bill amount minimum USD 30 maximum USD 360	-
Confirmation of Export LC	0.90% per quarter +SWIFT charges USD 30	-
LC advising charges	USD 150	-
Export Bills for collection	0.60% of Bill amount minimum USD 30 maximum USD 360	-

No Penalties & Other sanctions have been imposed by Bank of Tanzania (BOT) during the period covered by the disclosure. We, the undersigned have examined the above information and hereby declare that the information is true and correct to the best of our knowledge and information.

Name	Designation	Signature	Date
1. Ashwani Kumar Negi	Managing Director	Signed	04.04.2019
2. Poncian Katesigwa	Head of Finance	Signed	04.04.2019
3. Allen Richard	Internal Auditor	Signed	04.04.2019

OTHER DISCLOSURES (VIAMBATANISHI NYINGINEZO)			
No.	ITEM/TRANSACTION	USD	TSHS
1.0	Base or Prime Lending rate	7.00% p.a.	16.00% p.a.
2.0	Maximum Spread above Base or Prime Lending rate	7.00%	7.00%
4.0	Penal interest		
a)	For Non Compliance of Terms of sanction	3% p.a. over Regular Rate of Interest	
b)	For Overdrawing/ Excess Drawings due to non – payment of interest/ Instalments/ Charges	5% p.a. over Regular Rate of Interest	
5.0	Deposit Rate		
i)	Current Deposit	Nil	Nil
ii)	Savings Bank Deposit	0.50% p.a.	2.50% p.a.
iii)	Fixed/Recurring/QiC/MiC deposit	Up to USD 10,000	Up to TZS 10,000,000
	6 months	2.00%	6.50%
	Over 6 months	2.50%	7.50%
	6 months	Over USD 10,000	Over TZS 10,000,000
		2.50%	7.00%
	Over 6 months	3.00%	8.00%
* No interest is payable in case of premature withdrawal of fixed deposits			