

ABRIDGED ANNUAL REPORT

2021-2022

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Dear Investors,

I am pleased to present to you the Annual Report of Bank of India Mutual Fund (Formerly BOI AXA Mutual Fund) for the financial year 2021-22.

At the onset, I would like to inform you that SEBI vide its letter dated June 08, 2022 has approved the change of name of BOI AXA Mutual Fund to "**Bank of India Mutual Fund**", consequent to change in control in favor of Bank of India (BOI). BOI has acquired 100% stake in the AMC and Trustee Company respectively. The name of AMC and Trustee Company have also undergone changes and the AMC is now known as Bank of India Investment Managers Private Limited (formerly BOI Star Investment Managers Private Limited | formerly BOI AXA Investment Managers Private Limited) and Trustee Company as Bank of India Trustee Services Private Limited (formerly BOI Star Trustee Services Private Limited | formerly BOI AXA Trustee Services Private Limited). Consequent to such change in control the Companies have become wholly owned subsidiaries of BOI.

During the financial year ended March 31, 2022, the AUM of the schemes of Bank of India Mutual Fund ("BOI MF") increased to ₹ 2969.06 crores as against ₹ 2101.59 crores as at the end of previous financial year. The increase in the AUM was mainly due to market appreciation and launch of the new fund i.e. Bank of India Bluechip Fund during the year under review.

The financial year also continued with the world engulfed Covid-19 pandemic during the first half of the year and impacted the financial markets to some extent. To stabilize the negative impact of pandemic globally during the year before, the governments and central banks continued to extend support in the form of fiscal and monetary measures. The continued liquidity generated because of the measures fueled the asset prices and equity markets continued to raise in line with the growth. The markets moved up by over 18% over the last year. The appreciation in the markets also attracted lot of first timers into the financial markets helped by the ongoing digital transformation, the emergence of Fin Tech Companies, the increasing role of Artificial Intelligence and of all, the re-thinking the concept of money.

Bank of India Mutual Fund had launched Bank of India Bluechip Fund (Formerly BOI AXA Bluechip Fund) in the month of June 2021 and the fund had collected ₹ 77.43 crores

during the New Fund Offer (NFO) period. The transactional website of Bank of India Mutual Fund came in handy to the investors and continued with the changes that makes the website user friendly.

In order to service our retail Investors even better during the pandemic, we have enhanced our digital services and also strengthened our call center teams with more resources.

I would like to take this opportunity to thank all Board members for their guidance, support and constant encouragement. On behalf of the Board of Directors, I would like to thank our unitholders for reposing their confidence in us, and would like to assure them of our most committed service at all times. We thank our regulators and shareholders for their support and confidence towards the management team of Bank of India Investment Managers Private Limited.

Sincerely,

Sd/-

Chandrasekaran N

Chief Executive Officer (Interim Charge),

Bank of India Investment Managers Private Limited

Bank of India Mutual Fund (Formerly BOI AXA Mutual Fund)

B/204, Tower 1, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400013.

TRUSTEE REPORT

Report from Bank of India Trustee Services Private Limited (Formerly BOI Star Trustee Services Private Limited | Formerly BOI AXA Trustee Services Private Limited) to the Unitholders of the Schemes of Bank of India Mutual Fund:

The Directors of Bank of India Trustee Services Private Ltd ('the Trustee') have pleasure in presenting the Fourteenth Trustee Report on the schemes of Bank of India Mutual Fund ('the Fund') for the year ended March 31, 2022, together with the audited financial statements of the schemes for the said year.

The assets under management of the schemes of Bank of India Mutual Fund as at March 31, 2022 was ₹ 2969.06 crores and the average assets under management for the year ended March 31, 2022 were ₹ 2546.09 crores. The total number of investors' folio count under the schemes of Bank of India Mutual Fund as at March 31, 2022 were 251073. The scheme wise AUM are given below:

Sr. No.	Name of the Scheme	1st NAV date	AUM as on March 31, 2022 (In Crs.)
1.	Bank of India Liquid Fund	18-Jul-2008	346.90
2.	Bank of India Ultra Short Duration Fund	18-Jul-2008	168.72
3.	Bank of India Large & Midcap Equity Fund	29-Oct-2008	202.25
4.	Bank of India Short Term Income Fund	22-Dec-2008	40.84
5.	Bank of India Conservative Hybrid Fund	20-Mar-2009	56.25
6.	Bank of India Tax Advantage Fund	27-Feb-2009	597.11
7.	Bank of India Manufacturing and Infrastructure Fund	10-Mar-2010	74.37
8.	Bank of India Arbitrage Fund	20-June-2018	16.77
9.	Bank of India Small Cap Fund	27-Dec-2018	283.01
10.	Bank of India Balanced Advantage Fund	24-Mar-2014	71.64
11.	Bank of India Credit Risk Fund	09-Mar-2015	172.25
12.	Bank of India Mid & Small Cap Equity & Debt Fund	27-Jul-2016	366.83
13.	Bank of India Overnight Fund	28-Jan-2020	103.35
14.	Bank of India Flexi Cap Fund	28-Jan-2020	225.85
15.	Bank of India Mid Cap Tax Fund - Series 1	27-Feb-2018	66.45
16.	Bank of India Mid Cap Tax Fund - Series 2	26-Oct-2018	43.26
17.	Bank of India Bluechip Fund	29-Jun-2022	133.22

1. PERFORMANCE, FUTURE OUTLOOK AND OPERATIONS OF THE SCHEMES:

A. Performance of the Schemes

During the year ending March 31, 2022, there were fifteen open-ended schemes and two close-ended schemes. The schemes of the Fund are managed by Bank of India Investment Managers Private Limited ('the AMC') which is the asset management company for the Fund.

The details of various schemes as at March 31, 2022, together with their performance details as on that date, is enclosed as (Annexure 1) and Fund Manager Comments (Annexure 2).

B. Future Outlook:

The Financial year 2021-22 in India came to an end. The Indian equity market delivered around 25% return after delivering over 80% return in the previous financial year. The year was full of challenges right from world economy getting closed again with new Covid19 variants, to Russia Ukraine crisis at the end of the year. The global supply chain which was slowly recovering from the Covid19 shocks has once again got disturbed with Ukraine crisis, especially the oil & gas supplies. This has resulted in sky rocketing energy prices. The rising energy prices has huge impact on global inflation and viability of many manufacturing activity.

The rising inflation and some stability in the economy is pushing central banks to unwind the support measures extend to support the economy, at the start of pandemic. The US Federal Reserve (Fed) is clearly on a hiking path. The old playbook does not work with economic growth far stronger than is sustainable, inflation much higher than desired, and inflation expectations coming into question. In canonical central banker thinking, the oil shocks of the 1970s led to the Great Inflation because inflation expectations became unhinged. As for growth, any drag from higher oil prices is actually welcome – the point of hiking rates is to slow the economy. The world is indeed different now than pre-Covid. This hiking cycle is the first one since the 1970s where the aim is to lower inflation rather than prevent it from rising. The return to those difficult times is why Chair Powell's speech in March 2022 laid out three examples of a "soft landing." After the 1970s, then-Chair Volcker caused a recession to bring inflation down, while Chair Powell hopes to bring down inflation without a recession. I do not think we are replaying the 1970s, but the Fed's challenge is clear. We see the ECB hewing more closely to orthodoxy, despite the somewhat hawkish tone at its last meeting. Worse, the euro area economy entered this year on a less-solid footing than the US, so the ECB cannot take the fundamentals for granted. Moreover, the resolution to the conflict is an unknown, and if the supply of commodities to Europe is cut off, a recession is the likely result. But the fact remains that inflation is too high and, at least for now, the economy is growing. Winding down asset purchases seems unavoidable. We look for one rate hike, but not until December, given our softer forecast for growth. Thus the ECB will not look through the shock completely, but should react less forcefully than the Fed.

In India, against action taken by global central banks, RBI is following a different path. Inflation concerns have aggravated since the last policy as oil prices rose, pass

through to retail prices began and secondary impact will be witnessed in the coming months. Even on the demand side, economic activity has picked pace with services operating with enhanced capacity. Market expect though the rates will be on hold in the current meeting, there might be a space of 50bps rate hike in FY23, considering the pressure on inflation. However, the change in stance to neutral will signal to the market that the RBI is cognizant of inflation being more than transitory.

In consonance with global yields and keeping in mind the upshot in inflation as well as the expanding borrowing plan of the centre, domestic yields rose by over 10bps. Post the announcement of H1FY23, yields rose by 6bps as the government has announced that it will borrow around 60% of the budgeted amount during the first half of the year. The bond yields are nervous with the 10-year crossing over 6.90%.

The corporate India will start declaring the quarterly results in the coming weeks of July 2022. These results should influence the course of Indian equity market. In continuation to last quarter markets expect margins pressure to persist and should impact the profitability of the businesses. In such scenario the market may witness earning downgrades for many sectors.

C. Operations of the Schemes and Overview

During the financial year ended March 31, 2022, the AMC managed fifteen open-ended schemes and two close-ended schemes for the Mutual Fund.

During the year, the AMC launched the following scheme:

Name of the Scheme	Launch Date	Funds Mobilized (In crores)
Bank of India Bluechip Fund	June 08, 2021	77.43

Operation Overview:

Bank of India Mutual Fund schemes have been managed in accordance with the investment objectives and keeping in mind the expectations from the investors in the particular schemes. Further, Bank of India Mutual Fund has focused on serving the retail investors across the country with more enhanced customer service tools. Bank of India Mutual Fund has not only strengthened its call centre with more resources & advanced training but also introduced several digital solutions to make the entire customer experience delightful.

- We have sent the communication to invalid and KYC not submitted investors, through mail and SMS.
- We have sent SMS Communication to brokerage NEFT rejection cases to brokers.
- We have started calling to investors who's pay-out is on hold due to penny drop failed.

Bank of India Mutual Fund will continue to implement features in all its schemes that would offer more convenience, choice and transparency to all the investors of the scheme. During the period under review total no of folios across all schemes have crossed 2,51,073 as on March 31, 2022.

2. BRIEF BACKGROUND OF SPONSOR, TRUST, TRUSTEE COMPANY AND ASSET MANAGEMENT COMPANY:

a. Bank of India (Sponsor)

Bank of India Mutual Fund is sponsored by Bank of India ('BOI'). Bank of India was founded in 1906. BOI is a nationalized public sector bank. The Bank has been the first among the nationalised banks to establish a fully computerised branch and ATM facility way back in 1989. The Bank is also a Founder Member of SWIFT in India. The Bank has over 5000 branches in India spread over all states/ union territories including specialized branches. These branches are controlled through 59 Zonal Offices and 10 NBG Offices. There are 45 branches/offices abroad which includes 23 own branches, 1 representative office and 4 Subsidiaries (20 branches) and 1 joint venture. Presently Bank has overseas presence in 18 foreign countries spread over 5 continents – with 45 offices including 4 Subsidiaries, 1 Representative Office and 1 Joint Venture, at key banking and financial centres viz., Tokyo, Singapore, Hong Kong, London, Paris, New York and DIFC Dubai.

b. Bank of India Mutual Fund

BOI AXA Mutual Fund ('the Fund') was set up as a Trust by the Settlor, AXA Investment Managers, vide Trust Deed executed on November 16, 2007 (as amended from time to time) with BOI AXA Trustee Services Private Limited (the Trustee Company) as a Trustee in accordance with the provisions of the Indian Trust Act, 1882 and is duly registered under the Indian Registration Act, 1908. The Trustee had entered into an Investment Management Agreement dated November 16, 2007 (as amended from time to time) with BOI AXA Investment Managers Private Limited ('the AMC') appointing it as the Investment Manager for the schemes of the Fund. The Fund was registered with SEBI on March 31, 2008. Consequent upon Bank of India acquiring 51% stake in the AMC and Trustee Company, the aforesaid Trust Deed was restated on May 24, 2012 and the aforesaid Investment Management Agreement was amended on May 24, 2012. As on March 31, 2021, Bank of India infused further capital in AMC and increased its shareholding in the AMC from 51% to 52.29%. Both the sponsors agreed that the infusion of further capital by Bank of India and the resulting change in the shareholding of the AMC would require an amendment to certain clauses of the existing Share Purchase Agreement dated December 2, 2020 and accordingly, an addendum to the said agreement was entered as on April 23, 2021.

On December 21, 2021, the Bank of India acquired stake of AXA Investment Managers (AXA IM) in AMC and Trustee Company making Bank of India as the sole sponsor of BOI AXA Mutual Fund. The holding of Bank of India has increased to 100% in each AMC and Trustee Company respectively. Name of the Companies changed with the Registrar of Companies, Central Registration Centre vide its letter dated December 29, 2021 and subsequently letter dated April 12, 2022 had approved the change in the name of the AMC from "BOI AXA Investment Managers Private Limited" to "BOI Star Investment Managers Private Limited" to "Bank of India Investment Managers Private Limited" and of Trustee Company from "BOI AXA Trustee Services Private Limited" to "BOI Star Trustee Services Private Limited" to "Bank of India Trustee Services Private Limited". SEBI vide its letter dated June 08, 2022, has issued new mutual

fund registration certificate in the name of Bank of India Mutual Fund cancelling existing certificate in the name of BOI AXA Mutual Fund. The name of the Mutual Fund and its schemes has changed to "Bank of India Mutual Fund" vide Notice cum addendum issued on June 15, 2022.

c. Bank of India Trustee Services Private Limited ('Trustee')

Bank of India Trustee Services Private Limited (previously known as BOI AXA Trustee Services Private Limited) ("the Trustee") is a company registered under the Companies Act, 1956, and was appointed as the Trustee of Bank of India Mutual Fund (previously known as BOI AXA Mutual Fund) under the Trust Deed dated November 16, 2007 and restated deed of trust dated May 24, 2012.

The Trustee is the exclusive owner of the Trust Fund and holds the Trust Fund in trust for the benefit of the unitholders. The Trustee has been discharging its duties and carrying out the responsibilities as provided in the Regulations and the Trust Deed. The Trustee seeks to ensure that the Fund and the Schemes floated thereunder are managed by the AMC in accordance with the Trust Deed, the Regulations, directions and guidelines issued by the SEBI, the Stock Exchanges, the Association of Mutual Funds in India and other regulatory agencies.

The Directors of the Trustee Company as on date are given below:

1. Mr. A. K. Pathak, Associate Director (BOI Nominee)
2. Mr. A K Bhargava, Independent Director
3. Mr. Himanshu Joshi, Independent Director
4. Mr. Ram Krishna Sinha, Independent Director

d. Bank of India Investment Managers Private Limited ('the AMC')

Bank of India Investment Managers Private Limited (previously known as BOI AXA Investment Managers Private Limited), the Investment Manager of the Fund, was set up as Bharti AXA Investment Managers Private Limited, a company under the Companies Act, 1956 on August 13, 2007. However, due to change in control of the Company, the name of the Company was changed to Bank of India Investment Managers Private Limited.

The AMC was appointed as the investment manager of the Fund by the Trustee under Investment Management Agreement ("IMA") dated November 16, 2007 and Investment Management Amendment Agreement dated May 24, 2012 including all the amendments thereto. Regulatory approval to act as asset manager for the Mutual Fund was obtained on April 1, 2008 and in the new name i.e. BOI AXA Investment Managers Private Limited on May 25, 2012.

The name of AMC has changed to "Bank of India Investment Managers Private Limited" with effect from April 12, 2022.

The Directors of the AMC as on date of this report are given below:

1. Mr. M. Karthikeyan – Associate Director (BOI Nominee)
2. Mr. Parveen Kumar Gupta - Independent Director
3. Ms. Pushpa Chaudhary-Associate Director*
4. Mr. Ganesan Rajamani- Independent Director

**Ms. Pushpa Chaudhary has been appointed as Additional (Associate) Director on the Board with effect from June 29, 2022 in place of Mr. Girish Singh who has ceased to be Director from the Board with effect from close of business hours of June 28, 2022.*

3. INVESTMENT OBJECTIVES OF THE SCHEMES:

Sr No.	Scheme Name	Investment Objective
1.	Bank of India Large & Mid Cap Equity Fund (An open ended equity scheme investing in both large cap and mid cap stocks)	The Scheme seeks to generate income and long-term capital appreciation by investing through a diversified portfolio of predominantly large cap and mid cap equity and equity related securities including equity derivatives. The Scheme is in the nature of large and mid cap fund. The Scheme is not providing any assured or guaranteed returns.
2.	Bank of India Tax Advantage Fund (An open ended equity linked savings scheme with a statutory lock in of 3 years and tax benefit)	The scheme seeks to generate long-term capital growth from a diversified portfolio of predominantly equity and equity-related securities across all market capitalizations. The Scheme is in the nature of diversified multi-cap fund. The Scheme is not providing any assured or guaranteed returns. There can be no assurance that the investment objectives of the Scheme will be realized.
3.	Bank of India Manufacturing & Infrastructure Fund (An open ended equity scheme investing in manufacturing and infrastructure sectors)	The Scheme seeks to generate long term capital appreciation through a portfolio of predominantly equity and equity related securities of companies engaged in manufacturing and infrastructure and related sectors. Further, there can be no assurance that the investment objectives of the scheme will be realized. The Scheme is not providing any assured or guaranteed returns.
4.	Bank of India Small Cap Fund (An open ended equity scheme predominantly investing in small cap stocks)	The investment objective of the scheme is to generate long term capital appreciation by investing predominantly in equity and equity-related securities of small cap companies. However, there can be no assurance that the investment objectives of the Scheme will be realized.
5.	Bank of India Flexi Cap Fund (An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks)	The investment objective of the scheme is to generate long term capital appreciation by investing predominantly in equity and equity-related securities across various market capitalisation. However, there can be no assurance that the investment objectives of the Scheme will be realized.
6.	Bank of India Liquid Fund (An open ended liquid scheme. A Relatively Low Interest Rate Risk and Moderate Credit Risk).	The Scheme seeks to deliver reasonable market related returns with lower risk and higher liquidity through a portfolio of debt and money market instruments. The Scheme is not providing any assured or guaranteed returns. There is no assurance that the investment objective of the Scheme will be achieved.
7.	Bank of India Overnight Fund (An open ended debt scheme investing in overnight securities. A Relatively Low Interest Rate Risk and A Relatively Low Credit Risk).	The investment objective of the scheme is to generate income commensurate with low risk and high liquidity by investing in overnight securities having residual maturity of 1 business day. However, there can be no assurance that the investment objectives of the Scheme will be realized. The Scheme does not assure or guarantee any returns.
8.	Bank of India Ultra Short Duration Fund (An open ended ultra-short term debt scheme investing in instruments with Macaulay duration of the portfolio between 3 months and 6 months. A Relatively Low Interest Rate Risk and Moderate Credit Risk).	The Scheme seeks to deliver reasonable market related returns with lower risk and higher liquidity through a portfolio of debt and money market instruments. The Scheme is not providing any assured or guaranteed returns. Further, there is no assurance that the investment objective of the Scheme will be achieved.

Sr No.	Scheme Name	Investment Objective
9.	<p>Bank of India Short Term Income Fund (An open ended short term debt scheme investing in instruments with Macaulay duration of the portfolio between 1 year and 3 years. A Moderate Interest Rate Risk and Moderate Credit Risk).</p>	<p>The Scheme seeks to generate income and capital appreciation by investing in a diversified portfolio of debt and money market securities. However, there can be no assurance that the income can be generated, regular or otherwise, or the investment objectives of the Scheme will be realized.</p>
10.	<p>Bank of India Credit Risk Fund (An open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds. A Moderate Interest Rate Risk and Relatively High Credit Risk).</p>	<p>The Scheme's investment objective is to generate capital appreciation over the long term by investing predominantly in corporate debt across the credit spectrum within the universe of investment grade rating. To achieve this objective, the Scheme will seek to make investments in rated, unrated instruments and structured obligations of public and private companies. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.</p>
11.	<p>Bank of India Mid & Small Cap Equity & Debt Fund (An open ended hybrid scheme investing predominantly in equity and equity related instruments)</p>	<p>The scheme's objective is to provide capital appreciation and income distribution to investors from a portfolio constituting of mid and small cap equity and equity related securities as well as fixed income securities. However there can be no assurance that the income can be generated, regular or otherwise, or the investment objectives of the Scheme will be realized.</p>
12.	<p>Bank of India Balanced Advantage Fund (An open ended dynamic asset allocation fund)</p>	<p>The Scheme aims at providing long term capital appreciation / income from a dynamic mix of equity and debt investments. There is no assurance that the investment objectives of the Scheme will be realized and the Scheme does not assure or guarantee any returns.</p>
13.	<p>Bank of India Conservative Hybrid Fund (An open ended hybrid scheme investing predominantly in debt instruments)</p>	<p>The Scheme seeks to generate regular income through investments in fixed income securities and also to generate long term capital appreciation by investing a portion in equity and equity related instruments. However, there can be no assurance that the income can be generated, regular or otherwise, or the investment objectives of the Scheme will be realized.</p>
14.	<p>Bank of India Arbitrage Fund (An open ended scheme investing in arbitrage opportunities)</p>	<p>The Scheme seeks to generate income through arbitrage opportunities between cash and derivative segments of the equity market and arbitrage opportunities within the derivative segment and by deployment of surplus cash in debt securities and money market instruments. However, there is no assurance or guarantee that the investment objective of the scheme will be realized.</p>
15.	<p>Bank of India Mid Cap Tax Fund - Series 1 (A 10 Year Close-ended Equity Linked Savings Scheme)</p>	<p>The scheme seeks to generate capital appreciation over a period of ten years by investing predominantly in equity and equity-related securities of midcap companies along with income tax benefit. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.</p>
16.	<p>Bank of India Mid Cap Tax Fund - Series 2 (A 10 Year Close-ended Equity Linked Savings Scheme)</p>	<p>The scheme seeks to generate capital appreciation over a period of ten years by investing predominantly in equity and equity-related securities of midcap companies along with income tax benefit. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.</p>
17.	<p>Bank of India Bluechip Fund (An open ended equity scheme predominantly investing in large cap stocks)</p>	<p>The investment objective of the scheme is to provide investors with the opportunities long term capital appreciation by investing predominantly in equity and equity-related instruments of large cap companies. However, there can be no assurance that the income can be generated, regular or otherwise, or the Investment Objective of the scheme will be realized.</p>

4. SIGNIFICANT ACCOUNTING POLICIES:

The significant accounting policies to the accounts of the schemes form part of the notes to accounts annexed to the Balance Sheet and Revenue Accounts of the Schemes disclosed in the full Annual Report. Accounting policies are in accordance with the Securities & Exchange Board of India (Mutual Funds) Regulations, 1996.

5. UNCLAIMED INCOME DISTRIBUTION CUM CAPITAL WITHDRAWAL (IDCW) & REDEMPTIONS:

The details of the unclaimed IDCWs / redemption amount in the schemes of the Fund as at March 31, 2022 are given hereunder:

Name of the Scheme	Unclaimed Dividends		Unclaimed Redemptions	
	Amount (in ₹)	No. of Investors	Amount (in ₹)	No. of Investors
Bank of India Capital Protection Oriented Fund - Series 1	23,513.11	2	429,274.40	13
Bank of India Capital Protection Oriented Fund - Series 2	0.00	0	1,237,891.23	12
Bank of India Capital Protection Oriented Fund - Series 3	0.00	0	130,333.14	2
Bank of India Capital Protection Oriented Fund - Series 4	0.00	0	38,890.03	2
Bank of India Conservative Hybrid Fund	27,556.41	14	110,235.12	3
Bank of India Balanced Advantage Fund	16,746.80	4	26,791.69	5
Bank of India Large & Mid Cap Equity Fund	944,315.95	308	1,481,570.16	82
Bank of India Liquid Fund	0.00	0	34,830.92	22
Bank of India Manufacturing and Infrastructure Fund	364,623.65	80	525,011.26	19
Bank of India Mid & Small Cap Equity & Debt Fund	31,412.52	5	120,580.04	17
Bank of India Short Term Income Fund	17,544.03	4	0.00	0
Bank of India Small Cap Fund	15,918.22	13	14,137.51	18
Bank of India Tax Advantage Fund	5,625,659.42	1055	902,759.59	58
Bank of India Ultra Short Duration Fund	0.00	0	180,919.52	28
Grand Total	7,067,290.10	1485	5,233,224.61	281

6. INVESTOR COMPLAINT REDRESSAL DETAILS:

In terms of SEBI circular dated May 13, 2010, the details of investor complaints for the FY 2021-22 are given in **Annexure 3** to this Report.

7. SCHEME WISE CHANGES IN RISK-O-METER:

In terms of SEBI circular dated October 05, 2020, the AMCs are required to publish the data on scheme wise changes in Risk-o-meter in scheme wise Annual Reports and Abridged summary. Accordingly, the details of schemes wise changes in Risk-o-meter during the period April 01, 2021 to March 31, 2022 are given below:

Scheme name	Risk-o-meter level at start of the financial year	Risk-o-meter level at end of the financial year	Number of changes in Risk-o-meter during the financial year
Bank of India Large & Mid Cap Equity Fund	Very High	Very High	0
Bank of India Tax Advantage Fund	Very High	Very High	0
Bank of India Manufacturing & Infrastructure Fund	Very High	Very High	0
Bank of India Small Cap Fund	Very High	Very High	0
Bank of India Flexi Cap Fund	Very High	Very High	0
Bank of India Mid & Small Cap Equity & Debt Fund	Very High	Very High	0
Bank of India Bluechip Fund*	Very High	Very High	0
Bank of India Balanced Advantage Fund	Moderate	Very High	2
Bank of India Conservative Hybrid Fund	Moderate	Moderate	0
Bank of India Arbitrage Fund	Low	Low	0
Bank of India Credit Risk Fund	Very High	Low to Moderate	4
Bank of India Short Term Income Fund	Moderate	Moderate	2
Bank of India Ultra Short Duration Fund	Low to Moderate	Low to Moderate	0
Bank of India Liquid Fund	Low to Moderate	Moderate	3

Bank of India Overnight Fund	Low	Low	0
Bank of India Mid cap Tax Fund - Series 1	Very High	Very High	0
Bank of India Mid cap Tax Fund - Series 2	Very High	Very High	0

*The Scheme was launched in the June 2021.

8. POTENTIAL RISK CLASS MATRIX FOR DEBT SCHEMES BASED ON INTEREST RATE RISK AND CREDIT RISK:

Pursuant to SEBI Circular no. SEBI/HO/IMD/IMD-II DOF3/P/CIR/2021/573 dated June 07, 2021, Mutual Funds shall publish the Potential Risk Class matrix ("PRC") in their scheme wise Annual Reports and Abridged Summary. Accordingly, the PRC for debt schemes of Bank of India Mutual Fund is as below:

A. Bank of India Overnight Fund:

Potential Risk Class Matrix			
Credit Risk of Scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the Scheme ↓			
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

B. Bank of India Liquid Fund:

Potential Risk Class Matrix			
Credit Risk of Scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the Scheme ↓			
Relatively Low (Class I)		B-I	
Moderate (Class II)			
Relatively High (Class III)			

C. Bank of India Ultra Short Duration Fund:

Potential Risk Class Matrix			
Credit Risk of Scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the Scheme ↓			
Relatively Low (Class I)		B-I	
Moderate (Class II)			
Relatively High (Class III)			

D. Bank of India Short Term Income Fund:

Potential Risk Class Matrix			
Credit Risk of Scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the Scheme ↓			
Relatively Low (Class I)			
Moderate (Class II)		B-II	
Relatively High (Class III)			

E. Bank of India Credit Risk Fund:

Potential Risk Class Matrix			
Credit Risk of Scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the Scheme ↓			
Relatively Low (Class I)			
Moderate (Class II)			C-II
Relatively High (Class III)			

9. ROLE OF MUTUAL FUNDS IN CORPORATE GOVERNANCE OF PUBLIC LISTED COMPANIES:

In terms of SEBI circular dated March 15, 2010 and March 24, 2014, the AMC is required to disclose its general policies and procedures for exercising the voting rights in respect of listed shares held for the schemes of the fund on its website as well as in the annual report distributed to the unit holders from the financial year 2012-13 onward. Accordingly, the statement on Annual disclosure of voting by the Fund in general meetings of listed companies during the FY 2021-22 along with its summary is available on the website of the AMC at <https://www.boiamf.in/regulatory-reports/voting-details>. Further, as per SEBI circular dated March 24, 2014, the AMC is also required to publish on its website a summary of the votes cast across all its investee company on a quarterly basis, within 10 working days from the end of the quarter. The AMC is also required to obtain Auditor's certification on the voting reports being disclosed by the AMC on annual basis. Accordingly, the certification by the Auditors on voting reports is enclosed as **Annexure 4** to this report. The Trustee certifies that there are no adverse comments in the Certification given by the Auditors.

SEBI vide its Circular dated December 24, 2019 introduced a Stewardship Code for all Mutual Funds and all categories of AIFs, in relation to their investment in listed equities. The Code was to come into effect from April 1, 2020. However, SEBI vide its Circular dated March 30, 2020 had extended the deadline for implementation of the aforesaid circular on Stewardship Code to July 1, 2020. The AMC has framed the Stewardship Code in line with the aforesaid circular and the same has been approved by the Board of Directors of the AMC and Trustee Company. In accordance with provisions of the Stewardship Policy, the AMC is required to issue a quarterly Activity report detailing the compliances or non-compliance (with justification of non-compliances, if any) with the Stewardship Principles and the requirements set out in the Stewardship Policy, any intervention undertaken, collaboration undertaken and cumulative voting activity during the said quarter. Accordingly, the report on the activities carried out under the principles enumerated in Policy has been uploaded on the website of the AMC at <https://www.boimf.in/regulatory-reports/stewardship-policy>.

10. SWING PRICING FRAMEWORK FOR MUTUAL FUND SCHEMES:

Pursuant to SEBI Circular no. SEBI/HO/IMD/IMD-II DOF3/P/CIR/2021/631 dated September 29, 2021, disclosures pertaining to NAV adjusted for swing factor along with the performance impact shall be made by the AMCs in their SIDs and in scheme wise Annual Reports and Abridged summary and the same may be disclosed on their website prominently only if swing pricing framework has been made applicable for the said mutual fund scheme. SEBI vide its circular dated circular no. SEBI/HO/IMD/IMD-II DOF3/P/CIR/2022/24 dated February 25, 2022 extended the deadline of circular from March 1, 2022 to May 1, 2022. Hence, the same shall be covered in the next financial year Annual Report.

11. STATUTORY INFORMATION:

The Sponsor is not responsible or liable for any loss resulting from the operation of the Schemes of the Fund beyond their initial contribution of ₹ 1,00,000 for setting up the Fund, and such other accretions / additions to the same.

The price and redemption value of the units, and income from them, can go up as well as down with fluctuations in the market value of its underlying investments.

SEBI has recently issued a Show Cause Notice to AMC related to certain aspects covered in their thematic audit. At this juncture, it is not possible for AMC to assess if there will be any financial impact arising out of these proceedings.

The Full Annual Report shall be disclosed on the website (www.boimf.in) and shall be available for inspection at the Head Office of the Mutual Fund. Present and prospective unit holder can obtain copy of the trust deed, the full Annual Report of the Fund / AMC at a price. The unitholders may request for the annual report of the Bank of India Investment Managers Private Limited (AMC). Further, the annual report of AMC shall be available on its website www.boimf.in in machine readable format.

12. LIABILITY AND RESPONSIBILITY OF TRUSTEE AND SPONSORS:

The key responsibility of the Trustee is to safeguard the interest of the Unitholders and inter alia ensure that the AMC functions in the interest of investors and in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, the provisions of the Trust Deed and the Scheme Information Document of the respective Schemes. From

the information provided to Trustee and the reviews the Trustee has undertaken, the Trustee believes AMC has operated in the interests of the Unitholders. The Sponsor is not responsible or liable for any loss resulting from the operation of the Schemes of the Fund beyond their initial contribution of ₹ 1,00,000 for setting up the Fund, and such other accretions / additions to the same.

13. ACKNOWLEDGEMENTS:

The Trustees thank Securities & Exchange Board of India, Association of Mutual Funds in India, the investors, distributors, key partners, KFin Technologies Limited, the Registrar and Transfer Agent, Deutsche Bank, the Custodian and Fund Accountant for the Fund and other service providers, Bank of India Investment Managers Private Limited and its employees for their trust and commitment, and looks forward to their continuous support.

For Bank of India Trustee Services Private Limited

(Formerly BOI Star Trustee Services Private Limited)

(Formerly BOI AXA Trustee Services Private Limited)

Sd/-

Ram Krishna Sinha
(Director)

DIN: 09140425

Place: Mumbai

Date: June 29, 2022

Annexure - 1 (Performance of Schemes of Bank of India Mutual Fund as on March 31, 2022)

Particulars	Returns (%)			
	1 Year	3 Years	5 Years	Since Inception
<i>Bank of India Large & Mid Cap Equity Fund - Regular Plan-Growth Option</i>	22.9100%	17.1441%	11.8712%	13.3264%
<i>Benchmark: S&P BSE 250 LargeMidCap (TRI)</i>	21.4785%	16.8764%	15.0482%	15.8267%
<i>Additional Benchmark: Nifty 50 TRI</i>	20.2601%	15.8240%	15.1417%	14.7061%
<i>Inception date: October 21, 2008</i>				

Particulars	Returns (%)			
	1 Year	3 Years	5 Years	Since Inception
<i>Bank of India Large & Mid Cap Equity Fund – Direct Plan-Growth Option</i>	24.0849%	18.4486%	13.1613%	13.4689%
<i>Benchmark: S&P BSE 250 LargeMidCap (TRI)</i>	21.4785%	16.8764%	15.0482%	14.5249%
<i>Additional Benchmark: Nifty 50 TRI</i>	20.2601%	15.8240%	15.1417%	13.6278%
<i>Inception date: January 01, 2013</i>				

Particulars	Returns (%)			
	1 Year	3 Years	5 Years	Since Inception
<i>Bank of India Tax Advantage Fund - Regular Plan-Growth Option</i>	23.9908%	24.7357%	17.9458%	18.9676%
<i>Benchmark: S&P BSE 500 (TRI)</i>	22.2595%	17.0580%	14.7918%	17.9785%
<i>Additional Benchmark: Nifty 50 TRI</i>	20.2601%	15.8240%	15.1417%	16.4820%
<i>Inception date: February 25, 20009</i>				

Particulars	Returns (%)			
	1 Year	3 Years	5 Years	Since Inception
<i>Bank of India Tax Advantage Fund - Direct Plan-Growth Option</i>	25.2091%	26.0777%	19.3184%	18.0756%
<i>Benchmark: S&P BSE 500 (TRI)</i>	22.2595%	17.0580%	14.7918%	14.3953%
<i>Additional Benchmark: Nifty 50 TRI</i>	20.2601%	15.8240%	15.1417%	13.6278%
<i>Inception date: January 01, 2013</i>				

Particulars	Returns (%)			
	1 Year	3 Years	5 Years	Since Inception
Bank of India Manufacturing & Infrastructure Fund – Regular Plan-Growth Option	27.5583%	22.0144%	14.7323%	9.0318%
Benchmark: S&P BSE India Manufacturing Total Return Index (TRI) - 50% & S&P BSE India Infrastructure Total Return Index (TRI) - 50%	24.6230%	15.2565%	10.8559%	4.7791%
Additional Benchmark: Nifty 50 TRI	20.2601%	15.8240%	15.1417%	12.0970%
Inception date: March 05, 2010				

Particulars	Returns (%)			
	1 Year	3 Years	5 Years	Since Inception
Bank of India Manufacturing & Infrastructure Fund – Direct Plan-Growth Option	29.1870%	23.5787%	16.2076%	11.5357%
Benchmark: S&P BSE India Manufacturing Total Return Index (TRI) - 50% & S&P BSE India Infrastructure Total Return Index (TRI) - 50%	24.6230%	15.2565%	10.8559%	6.8205%
Additional Benchmark: Nifty 50 TRI	20.2601%	15.8240%	15.1417%	13.7108%
Inception date: January 01, 2013				

Particulars	Returns (%)			
	1 Year	3 Years	5 Years	Since Inception
Bank of India Small Cap Fund - Regular Plan-Growth Option	43.2065%	34.8465%	NA	34.3056%
(Tier 1 Benchmark): Nifty Smallcap 250 Total Return Index	37.0191%	21.3828%	NA	20.4590%
(Tier 2 Benchmark): Nifty Smallcap 100 Total Return Index	29.8291%	17.2776%	NA	17.0893%
Additional Benchmark: Nifty 50 TRI	20.2601%	15.8240%	NA	16.5574%
Inception date: December 19, 2018				

Particulars	Returns (%)			
	1 Year	3 Years	5 Years	Since Inception
Bank of India Small Cap Fund -Direct Plan-Growth Option	45.5446%	37.2697%	NA	36.7077%
(Tier 1 Benchmark): Nifty Smallcap 250 Total Return Index	37.0191%	21.3828%	NA	20.4590%
(Tier 2 Benchmark): Nifty Smallcap 100 Total Return Index	29.8291%	17.2776%	NA	17.0893%
Additional Benchmark: Nifty 50 TRI	20.2601%	15.8240%	NA	16.5574%
Inception date: December 19, 2018				

Particulars	Returns (%)			
	1 Year	3 Years	5 Years	Since Inception
Bank of India Flexi Cap Fund - Regular Plan-Growth Option	30.9973%	NA	NA	46.0126%
Benchmark:S&P BSE 500 Total Return Index	22.2595%	NA	NA	39.6246%
Additional Benchmark: Nifty 50 TRI	20.2601%	NA	NA	36.5099%
Inception date: June 29, 2020				

Particulars	Returns (%)			
	1 Year	3 Years	5 Years	Since Inception
Bank of India Flexi Cap Fund - Direct Plan-Growth Option	33.0233%	NA	NA	48.4775%
Benchmark:S&P BSE 500 Total Return Index	22.2595%	NA	NA	39.6246%
Additional Benchmark: Nifty 50 TRI	20.2601%	NA	NA	36.5099%
Inception date: June 29, 2020				

Particulars	Returns (%)				
	6 Months	1 Year	3 Years	5 Years	Since Inception
Bank of India Bluechip Fund-Regular Plan-Growth Option	-2.4931%	NA	NA	NA	5.9000%
(Tier 1 Benchmark): NIFTY 100 TRI	-0.58%	NA	NA	NA	3.30%
(Tier 2 Benchmark): Nifty 50 Total Return Index	-0.2303%	NA	NA	NA	11.6679%
Additional Benchmark:S&P BSE SENSEX TRI	-0.3091%	NA	NA	NA	12.0727%
Inception date: June 29, 2021					

Particulars	Returns (%)				
	6 Months	1 Year	3 Years	5 Years	Since Inception
Bank of India Bluechip Fund-Direct Plan-Growth Option	-2.1624%	NA	NA	NA	7.1000%
(Tier 1 Benchmark): NIFTY 100 TRI	-0.58%	NA	NA	NA	3.30%
(Tier 2 Benchmark): Nifty 50 Total Return Index	-0.2303%	NA	NA	NA	11.6679%
Additional Benchmark:S&P BSE SENSEX TRI	-0.3091%	NA	NA	NA	12.0727%
Inception date: June 29, 2021					

Particulars	Returns (%)			
	1 Year	3 Years	5 Years	Since Inception
Bank of India Mid & Small Cap Equity & Debt Fund – Regular Plan-Growth Option	34.4148%	21.3568%	15.5872%	15.9058%
Benchmark:NIFTY MidSmallcap 400 TRI: 70%; CRISIL Short Term Bond Fund Index: 30%	21.5657%	16.8874%	12.1519%	13.5700%
Additional Benchmark: Nifty 50 TRI	20.2601%	15.8240%	15.1417%	14.6718%
Inception date: July 20, 2016				

Particulars	Returns (%)			
	1 Year	3 Years	5 Years	Since Inception
Bank of India Mid & Small Cap Equity & Debt Fund – Direct Plan-Growth Option	35.5951%	22.4091%	16.5532%	16.9188%
Benchmark:NIFTY MidSmallcap 400 TRI: 70%; CRISIL Short Term Bond Fund Index: 30%	21.5657%	16.8874%	12.1519%	13.5700%
Additional Benchmark: Nifty 50 TRI	20.2601%	15.8240%	15.1417%	14.6718%
Inception date: July 20, 2016				

Particulars	Returns (%)			
	1 Year	3 Years	5 Years	Since Inception
Bank of India Balanced Advantage Fund - Regular Plan-Growth Option	16.0794%	6.6447%	5.5561%	7.7736%
Benchmark:Nifty 50 Hybrid Composite Debt 50: 50 Index TRI	12.6572%	12.9669%	11.8387%	12.0139%
Additional Benchmark: Nifty 50 TRI	20.2601%	15.8240%	15.1417%	14.4382%
Inception date: March 14, 2014				

Particulars	Returns (%)			
	1 Year	3 Years	5 Years	Since Inception
Bank of India Balanced Advantage Fund - Direct Plan-Growth Option	16.7561%	7.2830%	6.2152%	8.3672%
Benchmark:Nifty 50 Hybrid Composite Debt 50: 50 Index TRI	12.6572%	12.9669%	11.8387%	12.0139%
Additional Benchmark: Nifty 50 TRI	20.2601%	15.8240%	15.1417%	14.4382%
Inception date: March 14, 2014				

Particulars	Returns (%)			
	1 Year	3 Years	5 Years	Since Inception
Bank of India Conservative Hybrid Fund - Regular Plan-Growth Option	28.0896%	9.1185%	7.3536%	8.0133%
Benchmark: CRISIL Hybrid 85 + 15 - Conservative Index	6.9387%	9.8735%	8.7029%	9.5027%
Additional Benchmark: CRISIL 10 Year Gilt Index	1.0777%	6.2749%	5.0197%	5.7753%
Inception date: March 18, 2009				

Particulars	Returns (%)			
	1 Year	3 Years	5 Years	Since Inception
Bank of India Conservative Hybrid Fund - Direct Plan-Growth Option	28.7000%	9.7358%	7.9796%	8.9395%
Benchmark: CRISIL Hybrid 85 + 15 - Conservative Index	6.9387%	9.8735%	8.7029%	9.3067%
Additional Benchmark: CRISIL 10 Year Gilt Index	1.0777%	6.2749%	5.0197%	6.3398%
Inception date: January 01, 2013				

Particulars	Returns (%)			
	1 Year	3 Years	5 Years	Since Inception
Bank of India Arbitrage Fund - Regular Plan-Growth Option	2.3347%	3.2608%	NA	3.7298%
Benchmark: NIFTY 50 Arbitrage Index	3.8226%	4.0597%	NA	4.4006%
Additional Benchmark: CRISIL 1 Year T-bill Index	3.7641%	5.2835%	NA	5.8869%
Inception date: June 18, 2018				

Particulars	Returns (%)			
	1 Year	3 Years	5 Years	Since Inception
Bank of India Arbitrage Fund - Direct Plan-Growth Option	2.8233%	3.9476%	NA	4.3970%
Benchmark: NIFTY 50 Arbitrage Index	3.8226%	4.0597%	NA	4.4006%
Additional Benchmark: CRISIL 1 Year T-bill Index	3.7641%	5.2835%	NA	5.8869%
Inception date: June 18, 2018				

Particulars	Returns (%)			
	1 Year	3 Years	5 Years	Since Inception
Bank of India Credit Risk Fund - Regular Plan-Growth Option	149.5289%	-8.0715%	-3.4660%	0.3839%
(Tier 1 Benchmark): CRISIL Short Term Credit Risk Index	6.94%	8.87%	8.28%	19.93%
(Tier 2 Benchmark): CRISIL Short Term Bond Fund Index	5.1902%	7.5803%	7.2926%	7.7470%
Additional Benchmark: CRISIL 10 Year Gilt Index	1.0777%	6.2749%	5.0197%	6.3971%
Inception date: February 27, 2015				

Particulars	Returns (%)			
	1 Year	3 Years	5 Years	Since Inception
Bank of India Credit Risk Fund - Direct Plan-Growth Option	150.2317%	-7.8180%	-3.2422%	0.5841%
(Tier 1 Benchmark): CRISIL Short Term Credit Risk Index	6.94%	8.87%	8.28%	19.93%
(Tier 2 Benchmark): CRISIL Short Term Bond Fund Index	5.1902%	7.5803%	7.2926%	7.7470%
Additional Benchmark: CRISIL 10 Year Gilt Index	1.0777%	6.2749%	5.0197%	6.3971%
Inception date: February 27, 2015				

Particulars	Returns (%)			
	1 Year	3 Years	5 Years	Since Inception
Bank of India Short Term Income Fund - Regular Plan-Growth Option	18.8764%	0.1478%	2.5146%	5.4637%
Benchmark: CRISIL Short Term Bond Fund Index	5.1902%	7.5803%	7.2926%	7.8305%
Additional Benchmark: CRISIL 10 Year Gilt Index	1.0777%	6.2749%	5.0197%	5.1243%
Inception date: December 18, 2008				

Particulars	Returns (%)			
	1 Year	3 Years	5 Years	Since Inception
Bank of India Short Term Income Fund - Direct Plan-Growth Option	19.2342%	0.6207%	3.0867%	6.1080%
Benchmark: CRISIL Short Term Bond Fund Index	5.1902%	7.5803%	7.2926%	8.1186%
Additional Benchmark: CRISIL 10 Year Gilt Index	1.0777%	6.2749%	5.0197%	6.4701%
Inception date: January 01, 2013				

Particulars	Returns (%)			
	1 Year	3 Years	5 Years	Since Inception
Bank of India Ultra Short Duration Fund - Regular Plan-Growth Option	3.3559%	4.8263%	5.9424%	7.2322%
(Tier 1 Benchmark): CRISIL Ultra Short Term Debt Index	4.32%	5.71%	6.46%	35.93%
(Tier 2 Benchmark): CRISIL Liquid Fund Index	3.6825%	4.7065%	5.7077%	6.9413%
Additional Benchmark: CRISIL 1 Year T-bill Index	3.7641%	5.2835%	5.8220%	6.3918%
Inception date: July 16, 2008				

Particulars	Returns (%)			
	1 Year	3 Years	5 Years	Since Inception
Bank of India Ultra Short Duration Fund - Direct Plan-Growth Option	3.5422%	5.0563%	6.1534%	7.6171%
(Tier 1 Benchmark): CRISIL Ultra Short Term Debt Index	4.32%	5.71%	6.46%	22.48%
(Tier 2 Benchmark): CRISIL Liquid Fund Index	3.6825%	4.7065%	5.7077%	6.9256%
Additional Benchmark: CRISIL 1 Year T-bill Index	3.7641%	5.2835%	5.8220%	6.5356%
Inception date: January 01, 2013				

Particulars	Returns (%)						
	7 Days	15 Days	30 Days	1 Year	3 Years	5 Years	Since Inception
Bank of India Liquid Fund - Regular Plan-Growth Option	4.3964%	4.0711%	3.8361%	3.3897%	4.2819%	5.4110%	6.6821%
Benchmark: CRISIL Liquid Fund Index	4.0968%	3.9517%	3.9524%	3.6825%	4.7021%	5.7077%	6.9413%
Additional Benchmark: CRISIL 1 Year T-bill Index	5.5479%	5.9556%	5.6518%	3.7641%	5.2819%	5.8220%	6.3918%
Inception date: July 16, 2008							

Particulars	Returns (%)						
	7 Days	15 Days	30 Days	1 Year	3 Years	5 Years	Since Inception
Bank of India Liquid Fund - Direct Plan-Growth Option	4.4432%	4.1182%	3.8832%	3.4628%	4.3641%	5.4991%	6.8887%
Benchmark: CRISIL Liquid Fund Index	4.0968%	3.9517%	3.9524%	3.6825%	4.7021%	5.7077%	6.9264%
Additional Benchmark: CRISIL 1 Year T-bill Index	5.5479%	5.9556%	5.6518%	3.7641%	5.2819%	5.8220%	6.5523%
Inception date: January 01, 2013							

Particulars	Returns (%)						
	7 Days	15 Days	30 Days	1 Year	3 Years	5 Years	Since Inception
Bank of India Overnight Fund - Regular Plan-Growth Option	3.3662%	3.5658%	3.4586%	3.3142%	NA	NA	3.3438%
Benchmark: CRISIL Liquid Fund Index	3.3684%	3.4548%	3.4060%	3.3563%	NA	NA	3.3063%
Additional Benchmark: CRISIL 1 Year T-bill Index	5.5479%	5.9556%	5.6518%	3.7641%	NA	NA	4.6347%
Inception date: January 28, 2020							

Particulars	Returns (%)						
	7 Days	15 Days	30 Days	1 Year	3 Years	5 Years	Since Inception
Bank of India Overnight Fund - Direct Plan-Growth Option	3.4212%	3.6212%	3.5153%	3.3883%	NA	NA	3.4304%
Benchmark: CRISIL Liquid Fund Index	3.3684%	3.4548%	3.4060%	3.3563%	NA	NA	3.3063%
Additional Benchmark: CRISIL 1 Year T-bill Index	5.5479%	5.9556%	5.6518%	3.7641%	NA	NA	4.6347%
Inception date: January 28, 2020							

Particulars	Returns (%)			
	1 Year	3 Years	5 Years	Since Inception
Bank of India Mid Cap Tax Fund - Series 1 - Regular Plan-Growth Option	25.0945%	24.2624%	NA	13.0330%
(Tier 1 Benchmark): S&P BSE 500 TRI	20.88%	15.64%	NA	16.15%
(Tier 2 Benchmark): Nifty Midcap 100 Index	26.6531%	18.7545%	NA	11.8801%
Additional Benchmark: Nifty 50 TRI	20.2601%	15.8240%	NA	14.9366%
Inception date: February 19, 2018				

Particulars	Returns (%)			
	1 Year	3 Years	5 Years	Since Inception
Bank of India Mid Cap Tax Fund - Series 1 - Direct Plan-Growth Option	25.8112%	25.0893%	NA	13.8703%
(Tier 1 Benchmark): S&P BSE 500 TRI	20.88%	15.64%	NA	16.15%
(Tier 2 Benchmark): Nifty Midcap 100 Index	26.6531%	18.7545%	NA	11.8801%
Additional Benchmark: Nifty 50 TRI	20.2601%	15.8240%	NA	14.9366%
Inception date: February 19, 2018				

Particulars	Returns (%)			
	1 Year	3 Years	5 Years	Since Inception
Bank of India Mid Cap Tax Fund - Series 2 - Regular Plan-Growth Option	23.7828%	22.3091%	NA	21.9352%
(Tier 1 Benchmark): S&P BSE 500 TRI	20.88%	15.64%	NA	18.15%
(Tier 2 Benchmark): Nifty Midcap 100 Index	26.6531%	18.7545%	NA	19.6632%
Additional Benchmark:Nifty 50 TRI	20.2601%	15.8240%	NA	17.8519%
Inception date: October 19, 2018				

Particulars	Returns (%)			
	1 Year	3 Years	5 Years	Since Inception
Bank of India Mid Cap Tax Fund - Series 2 - Direct Plan-Growth Option	24.7266%	23.5005%	NA	23.1668%
(Tier 1 Benchmark): S&P BSE 500 TRI	20.88%	15.64%	NA	18.15%
(Tier 2 Benchmark): Nifty Midcap 100 Index	26.6531%	18.7545%	NA	19.6632%
Additional Benchmark:Nifty 50 TRI	20.2601%	15.8240%	NA	17.8519%
Inception date: October 19, 2018				

Past performance may or may not be sustained in future.

The performance data provided above is for Regular Plan and Direct Plan - Growth Option

The scheme which has been in existence for more than six months but less than one year, then simple annualized growth rate of the scheme for the past 6 months and absolute returns since inception are given.

For the purpose of calculating since inception performance, the inception date of a scheme is considered to be the date of initial allotment.

Units of Bank of India Liquid Fund, Bank of India Ultra Short Duration Fund and Bank of India Overnight Fund are of face value of ₹ 1,000/- each and units of other schemes are of face value of ₹10/- each.

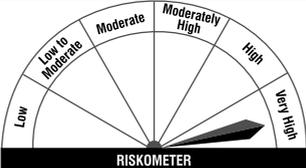
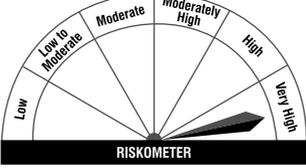
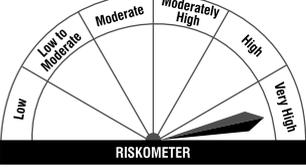
Comments on performance of the Schemes:

1. **Bank of India Large & Mid Cap Equity Fund** - The Scheme is a Large and Mid-Cap oriented equity scheme that invests at least 35% of its assets in Large Caps and at least 35% in Mid-Cap stocks. The scheme in Regular Plan-Growth Option has outperformed its benchmark during the year by 1.43%. The fund is diversified fund with over weight on sectors like materials, healthcare and specialty chemicals. The underweight IT and consumer sectors resulted in under performance to the benchmark.
2. **Bank of India Tax Advantage Fund** - The Scheme is an Equity Linked Savings Scheme (ELSS) with a 3 year statutory lock-in for redemptions. This scheme is a diversified, multi-cap equity fund enabling the fund manager to invest across market caps and sectors. During the year the scheme invested in high quality companies with strong earnings visibility. During the period under review, the portfolio had higher percentage of investment in large and mid-cap stocks. The scheme in Regular Plan- Growth Option delivered a return of 23.9% vs benchmark returns of 22.2% for FY22.
3. **Bank of India Manufacturing & Infrastructure Fund** - A thematic fund focused on Infrastructure and Manufacturing sectors. It is a multi-cap fund investing in a portfolio of predominantly equity and equity related securities of companies engaged in manufacturing, infrastructure and related sectors. The Scheme in Regular Plan- Growth Option has out-performed its benchmark by 2.94%.
4. **Bank of India Mid & Small Cap Equity & Debt Fund** - An open-ended equity fund which invests between 65 to 80% in mid cap and small cap equities and the remaining in fixed income securities. The equity portion of the fund invests in mid and small cap stocks across sectors. The Scheme in Regular Plan-Growth Option has outperformed its benchmark by 12.85% for the year.
5. **Bank of India Liquid Fund** - The fund manages its inflows and outflows dynamically, trying to strike a balance between generating gains for investors by taking appropriate duration calls while maintaining sufficient liquidity to take care of outflow needs. The scheme invests in assets of maturity of up to 91 days and has AAA rating from both CRISIL and ICRA. The Scheme in Regular Plan-Growth Option has underperformed its benchmark by 0.29% on a one-year basis. Portfolio was fully invested in high liquid assets due to which YTM / return has come down.
6. **Bank of India Ultra Short Duration Fund** - The scheme manages the inflows in a dynamic manner. It lays emphasis on higher accrual for the investor and emphasizes matching appropriate credit with liquidity duration needs to maintain higher accrual. In addition, this scheme manages duration in a more proactive manner than the Bank of India Liquid Fund. The Scheme has underperformed the CRISIL Ultra Short Term Debt Index by 77bps and CRISIL Liquid fund Index by 14 bps. The underperformance was attributed to the decreasing AUM and holding highly liquid assets.
7. **Bank of India Short Term Income Fund** - Bank of India Short Term Income Fund is positioned on the short to medium end of the yield curve and invests in money market, short term corporate bonds and government securities. It manages duration dynamically. The Scheme outperformed the CRISIL Short Term Bond Fund Index ex on a 1 Year Basis by 14%. This was attributed to recoveries of funds from defaulted securities.
8. **Bank of India Credit Risk Fund** - The fund has a mandate to take suitable credit calls by investing in investment grade securities that provide yield-enhancement to investors. The Scheme outperformed the CRISIL Short Term Credit Risk Index by 143% and CRISIL Short Term Bond Fund Index by 144% in Regular Plan-Growth due to recoveries of funds from defaulted securities in the fund.
9. **Bank of India Conservative Hybrid Fund** - The fund invests 10 to 25% in equity and equity related securities and the remainder of the portfolio in debt & money market instruments. The equity component of the portfolio is invested across sectors and market capitalizations. The fixed income component is positioned on the medium end of the yield curve and invests in money market, short term corporate bonds and government securities. The fund manages its duration and asset allocation dynamically. The Scheme in Regular Plan-Growth option outperformed its benchmark by 21.2% on a one-year basis. The outperformance was attributed to the equity allocation of the portfolio and the debt portfolio continued to provide stable accrual.
10. **Bank of India Balanced Advantage Fund** - This fund dynamically adjusts its allocation between equity and debt based on the price earnings multiple of the Nifty 50 Index. As the market multiple trends higher, the allocation towards equity reduces, and vice-versa. The equity component can only be invested in the top 100 companies by market capitalization and has been managed with a bottom-up approach, focusing on stock selection. The fund in Regular Plan-Growth Option outperformed the benchmark by 3.4%. The new asset allocation model helped the fund.
11. **Bank of India Mid Cap Tax Fund - Series 1** - The Scheme is a close-ended Equity Linked Savings Scheme (ELSS) with a minimum lock in period of 3 years. The Scheme invests at least 65% of its assets in Mid Cap stocks. The Scheme in Regular Plan- Growth Option has generated 25.1% returns in the last one year as against the benchmark of 20.9%. The Fund completed 3 years in February 2021. Since inception the fund has generated returns of 13% and underperformed the benchmark which delivered returns of 16.1%. During the year the portfolio generated superior returns by allocating higher weights towards Technology and Chemicals.
12. **Bank of India Mid Cap Tax Fund - Series 2** - The Scheme is a close-ended Equity Linked Savings Scheme (ELSS) with a minimum lock in period of 3 years. The Scheme invests at least 65% of its assets in Mid Cap stocks. The Scheme in Regular Plan- Growth Option has generated 23.8%

returns in the last one year as against the benchmark of 20.9%. The Fund completed 3 years in October 2021. Since inception the fund has generated returns of 21.9% and outperformed the benchmark which delivered returns of 18.1%. During the year the portfolio generated superior returns by allocating higher weights towards Technology and Chemicals.

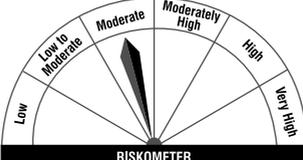
- 13. Bank of India Small Cap Fund** - The Scheme invests at least 65% of its assets in Small Cap stocks. The Scheme outperformed its benchmark in the last one year. The fund delivered 43.2% returns for FY22. During the year the portfolio had a higher exposure towards Mid cap IT, Consumer discretionary and non-discretionary, chemicals and Industrials. The emphasis is to increase allocations in sectors which are witnessing tail winds and reporting better earnings.
- 14. Bank of India Arbitrage Fund** - The Scheme invests in cash and derivative instruments. The Scheme in Regular Plan-Growth Option has underperformed its benchmark by 1.49%. The scheme has small size and further witnessed redemptions and that influenced the performance adversely.

- 15. Bank of India Overnight Fund** - The fund invests in overnight securities having residual maturity of one business day. The Scheme in Regular Plan-Growth Option has outperformed its benchmark on one year basis by 0.04%.
- 16. Bank of India Flexi Cap Fund** - An open-ended equity fund which invest across the market cap. The fund in Regular Plan-Growth Option has outperformed its benchmark by 8.74%. The funds overweight position in healthcare, industrials and materials help the fund.
- 17. Bank of India Bluechip Fund** - An open ended equity scheme predominantly investing in large cap stocks. The scheme was launched in June 2021. Since inception the fund in Regular Plan-Growth Option has generated returns of 5.9% and outperformed the benchmark which delivered returns of 3.3%. During the year the scheme invested in high quality companies with strong earnings visibility. The fund generated superior returns by allocating higher weights to Technology, Financials and Consumer sector.

SCHEME NAME	Scheme Risk-o-meter as on March 31, 2022	Benchmark Risk-o-meter as on March 31, 2022
Bank of India Large & Mid Cap Equity Fund (An open ended equity scheme investing in both large cap and mid cap stocks)	 <p style="text-align: center;">RISKOMETER</p> Investors understand that their principal will be at very high risk	 <p style="text-align: center;">RISKOMETER</p> Investors understand that their principal will be at very high risk
Bank of India Tax Advantage Fund (An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit)	 <p style="text-align: center;">RISKOMETER</p> Investors understand that their principal will be at very high risk	 <p style="text-align: center;">RISKOMETER</p> Investors understand that their principal will be at very high risk
Bank of India Manufacturing & Infrastructure Fund (An open ended equity scheme investing in manufacturing and infrastructure sectors)	 <p style="text-align: center;">RISKOMETER</p> Investors understand that their principal will be at very high risk	 <p style="text-align: center;">RISKOMETER</p> Investors understand that their principal will be at very high risk

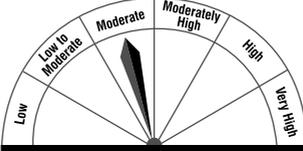
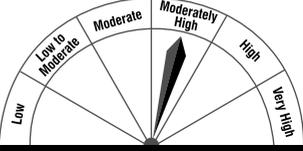
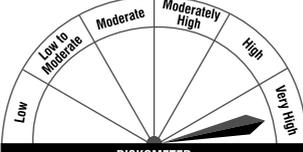
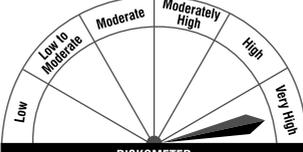
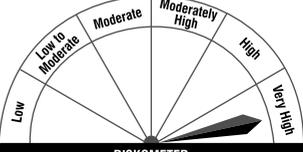
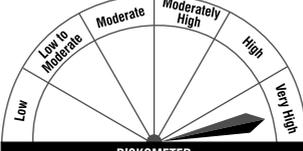
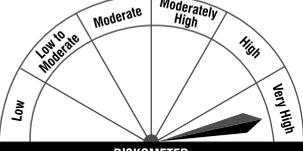
* Investor should consult their financial advisor if they are not clear about the suitability of the product.

Note on Risk-o-meters: Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/disclosure.

SCHEME NAME	Scheme Risk-o-meter as on March 31, 2022	Benchmark Risk-o-meter as on March 31, 2022
<p>Bank of India Mid & Small Cap Equity & Debt Fund (An open ended hybrid scheme investing predominantly in equity and equity related instruments)</p>	 <p>RISKOMETER Investors understand that their principal will be at very high risk</p>	 <p>RISKOMETER Investors understand that their principal will be at very high risk</p>
<p>Bank of India Liquid Fund (An Open-Ended Liquid Scheme. A Relatively Low Interest Rate Risk and Moderate Credit Risk.)</p>	 <p>RISKOMETER Investors understand that their principal will be at moderate risk</p>	 <p>RISKOMETER Investors understand that their principal will be at moderate risk</p>
<p>Bank of India Ultra Short Duration Fund (An Open-Ended ultra-short term debt scheme investing in instruments with Macaulay duration of the portfolio between 3 months to 6 months. A Relatively Low Interest Rate Risk and Moderate Credit Risk.)</p>	 <p>RISKOMETER Investors understand that their principal will be at low to moderate risk</p>	 <p>RISKOMETER Investors understand that their principal will be at low to moderate risk</p>
<p>Bank of India Short Term Income Fund (An open ended short term debt scheme investing in instruments with Macaulay duration of the portfolio between 1 year and 3 years. A Moderate Interest Rate Risk and Moderate Credit Risk.)</p>	 <p>RISKOMETER Investors understand that their principal will be at moderate risk</p>	 <p>RISKOMETER Investors understand that their principal will be at moderate risk</p>
<p>Bank of India Credit Risk Fund (An open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds) - A Moderate Interest Rate Risk and Relatively High Credit Risk.)</p>	 <p>RISKOMETER Investors understand that their principal will be at low to moderate risk</p>	 <p>RISKOMETER Investors understand that their principal will be at moderate risk</p>

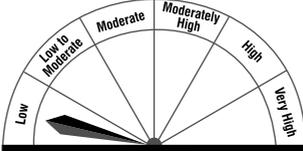
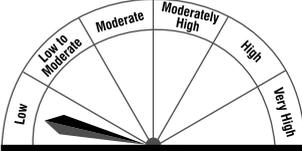
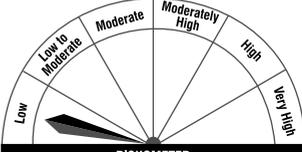
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Note on Risk-o-meters: Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/disclosure.

SCHEME NAME	Scheme Risk-o-meter as on March 31, 2022	Benchmark Risk-o-meter as on March 31, 2022
<p>Bank of India Conservative Hybrid Fund (An open ended hybrid scheme investing predominantly in debt instruments)</p>	 <p>RISKOMETER Investors understand that their principal will be at moderate risk</p>	 <p>RISKOMETER Investors understand that their principal will be at moderately high risk</p>
<p>Bank of India Balanced Advantage Fund (An Open Ended Dynamic Asset Allocation Fund)</p>	 <p>RISKOMETER Investors understand that their principal will be at very high risk</p>	 <p>RISKOMETER Investors understand that their principal will be at high risk</p>
<p>Bank of India Mid Cap Tax Fund - Series 1 (A 10 Year Close-ended Equity Linked Savings Scheme)</p>	 <p>RISKOMETER Investors understand that their principal will be at very high risk</p>	 <p>RISKOMETER Investors understand that their principal will be at very high risk</p>
<p>Bank of India Mid Cap Tax Fund - Series 2 (A 10 Year Close-ended Equity Linked Savings Scheme)</p>	 <p>RISKOMETER Investors understand that their principal will be at very high risk</p>	 <p>RISKOMETER Investors understand that their principal will be at very high risk</p>
<p>Bank of India Small Cap Fund (An open ended equity scheme predominantly investing in small cap stocks)</p>	 <p>RISKOMETER Investors understand that their principal will be at very high risk</p>	 <p>RISKOMETER Investors understand that their principal will be at very high risk</p>

*Investor should consult their financial advisor if they are not clear about the suitability of the product.

Note on Risk-o-meters: Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/disclosure.

SCHEME NAME	Scheme Risk-o-meter as on March 31, 2022	Benchmark Risk-o-meter as on March 31, 2022
<p>Bank of India Arbitrage Fund (An open ended scheme investing in arbitrage opportunities)</p>	 <p>RISKOMETER Investors understand that their principal will be at low risk</p>	 <p>RISKOMETER Investors understand that their principal will be at low risk</p>
<p>Bank of India Overnight Fund (An open ended debt scheme investing in overnight securities. A Relatively Low Interest Rate Risk and A Relatively Low Credit Risk.)</p>	 <p>RISKOMETER Investors understand that their principal will be at low risk</p>	 <p>RISKOMETER Investors understand that their principal will be at low risk</p>
<p>Bank of India Flexi Cap Fund (An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks)</p>	 <p>RISKOMETER Investors understand that their principal will be at very high risk</p>	 <p>RISKOMETER Investors understand that their principal will be at very high risk</p>
<p>Bank of India Bluechip Fund (An open ended equity scheme predominantly investing in Large Cap Stocks)</p>	 <p>RISKOMETER Investors understand that their principal will be at very high risk</p>	 <p>RISKOMETER Investors understand that their principal will be at very high risk</p>

*Investor should consult their financial advisor if they are not clear about the suitability of the product.

Note on Risk-o-meters: Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/disclosure.

ANNEXURE 3

Name of the Mutual Fund: Bank of India Mutual Fund (Formerly BOI AXA Mutual Fund)

(Investment Manager: Bank of India Investment Managers Private Limited)

Registered Office: B/204, Tower 1, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400013

CIN: U65900MH2007FTC173079

Data on redressal of Complaints received during FY 2021-22

Name of the Mutual Fund: Bank of India Mutual Fund

Number of Folios: 251073 (As of 31 Mar 2022)

Complaint Code	Type of Complaint#	(a) No. of complaint pending at the beginning of the year	(b) No of complaints received during the year	Action on (a) and (b)									
				Resolved				Non Action-able*	Pending				
				Within 30 days	30-60 Days	60-180 days	Beyond 180 days		0-3 Months	3-6 Months	6-9 Months	9-12 Months	
I A	Non receipt of amount declared under Income Distribution cum Capital Withdrawal	-	-	-	-	-	-	-	-	-	-	-	-
I B	Interest on delayed payment of amount declared under Income Distribution cum Capital Withdrawal	-	-	-	-	-	-	-	-	-	-	-	-
I C	Non receipt of Redemption Proceeds	-	1	1	-	-	-	-	-	-	-	-	-
I D	Interest on delayed payment of Redemption	-	-	-	-	-	-	-	-	-	-	-	-
II A	Non receipt of Statement of Account/Unit Certificate	-	-	-	-	-	-	-	-	-	-	-	-
II B	Discrepancy in Statement of Account	-	-	-	-	-	-	-	-	-	-	-	-
II C	Data corrections in Investor details	-	9	9	-	-	-	-	-	-	-	-	-
II D	Non receipt of Annual Report/ Abridged Summary	-	-	-	-	-	-	-	-	-	-	-	-
III A	Wrong switch between Schemes	-	-	-	-	-	-	-	-	-	-	-	-
III B	Unauthorized switch between Schemes	-	-	-	-	-	-	-	-	-	-	-	-

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				Resolved				Non Action-able*	Pending				
				Within 30 days	30-60 Days	60-180 days	Beyond 180 days		0-3 Months	3-6 Months	6-9 Months	9-12 Months	
III C	Deviation from Scheme attributes	-	-	-	-	-	-	-	-	-	-	-	-
III D	Wrong or excess charges/load	-	-	-	-	-	-	-	-	-	-	-	-
III E	Non updation of changes viz. address, PAN, bank details, nomination, etc	-	5	5	-	-	-	-	-	-	-	-	-
III F	Delay in allotment of Units	-	-	-	-	-	-	-	-	-	-	-	-
III G	Unauthorized Redemption	-	-	-	-	-	-	-	-	-	-	-	-
IV	Others	1	22	22	-	-	1	-	-	-	-	-	-
	Total	1	37	37	-	-	1	-	-	-	-	-	-

including against its authorized persons/ distributors/ employees. etc.

***Non actionable** means the complaint that are incomplete / outside the scope of the mutual fund

RAS/MUM/MA/22-23/340/024**14th April 2022****The Board of Directors,
BOI STAR Investment Managers Pvt. Ltd. /
BOI STAR Trustee Services Pvt. Ltd.**

B/204, Tower 1, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel (East), Mumbai - 400 013.

Dear Sir,**Sub: Certification on Voting Reports disclosed by the Mutual Fund for the period April 2021 to March 2022**

We have been requested by BOI AXA Mutual Fund ("the Mutual Fund"), having its registered office at B/204, Tower 1, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel (East), Mumbai 400 013 to certify the voting reports disclosed by them on their website, in terms of a SEBI Circular CIR/IMD/DF/05/2014 dated March 24, 2014, for the purpose of onward submission to Trustees of the Mutual Fund.

1. The compliance with the requirements of the SEBI Circular and approved Corporate Governance Policy (effective from June 30, 2011 and uploaded on mutual fund website) is responsibility of the management of the Mutual Fund.
2. The following documents/details/information have been furnished to us by the Mutual Fund:
 - i) Quarterly voting reports disclosed on mutual fund website for financial year 2021-2022.
 - ii) Voting data and supporting documents maintained by the Mutual Fund relating to the votes cast during the year 2021-2022.
 - iii) Internal communication for exercising voting rights.
3. We have performed the following procedures:-
 - i) We have reviewed the voting data and supporting documents maintained by the Mutual Fund. The details are provided as per Annexure to the certificate.
 - ii) We have reviewed screenshots of mutual website post upload of voting data to ensure that voting reports were disclosed on the Mutual Fund's website (in a spreadsheet format) on a quarterly basis within 10 working days from the end of the relevant quarter.
 - iii) We have reviewed whether the contents of the voting reports are matching with the supporting documents maintained by the Mutual Fund.
 - iv) We have reviewed the declaration provided by the fund manager to fulfill the SEBI requirement.
4. We have performed the above mentioned procedures in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ("ICAI").
5. Based on the procedures performed by us as stated above, and according to the information & explanations provided to us by the AMC, we certify that:
 - (i) Voting reports for all the quarters of financial year 2021-2022 disclosed on the Mutual Fund's website are in accordance with the format prescribed in the circular.
 - (ii) Voting reports were disclosed on the Mutual Fund's website (in a spreadsheet format) on a quarterly basis within 10 working days from the end of the relevant quarter.
 - (iii) Contents of the voting reports are matching with the supporting documents maintained by the Mutual Fund.
 - (iv) Fund Managers provide the quarterly declaration required by the SEBI circular.
6. We have not reviewed whether the voting reports cover all relevant investee Companies and the voting decisions taken by the management of the Mutual Fund. Further, we have not reviewed the appropriateness of the voting decisions taken by the management of the Mutual fund.
7. This Certificate is issued solely for the purpose of onward submission to the Trustees of the BOI AXA Mutual Fund. This Certificate may not be useful for any other purpose. Haribhakti & Co. LLP shall not be liable to the Mutual Fund or to any other concerned, for any claims, liabilities or expenses relating to this assignment, except to the extent of fees relating to this assignment.

Thanking you.

Yours Sincerely,

For Haribhakti & Co. LLP

Chartered Accountants

Firm Registration No: 103523 W

Sd/-

Vikas Gupta

Partner - Risk and Advisory Services

[ICAI Membership Number: 130712]

UDIN: 22130712AHBBFE6261

Encl: as above

Annexure

Summary of votes cast by the Mutual Fund during the financial year 2021-2022:

Quarter	Total no. of Resolutions	Break-up of Vote decision			Samples Verified
		For	Against	Abstained	
1st Quarter (Apr-Jun 2021)	163	148	15	-	78
2nd Quarter (Jul-Sep 2021)	1459	1284	175	-	252
3rd Quarter (Oct-Dec 2021)	83	72	11	-	39
4th Quarter (Jan-Mar 2022)	140	116	24	-	81
Total	1845	1620	225	0	450

**Independent Auditor's Report
 To the Trustee of Bank of India Mutual Fund
 Report on the financial statements
 Opinion**

We have audited the financial statements of **Bank of India Liquid Fund** (the 'Scheme'), which comprise the balance sheet as at 31 March 2022 and the revenue account, cash flow statement for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended (the 'Regulations') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Scheme as at 31 March 2022, the net surplus and cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') issued by the Institute of Chartered Accountants of India (the 'ICAI'). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements in India, and we have fulfilled our other ethical responsibilities in accordance with the ICAI Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

The Management and Board of Directors of BANK OF INDIA Trustee Services Private Limited (the 'Trustees') and BANK OF INDIA Investment Managers Private Limited (the 'AMC') are responsible for the other information. The other information comprises the Trustee Report and Abridged Financial Statements of BANK OF INDIA Mutual Fund, but does not include these financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance or conclusion thereon. In connection with our audit of these financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement therein of this other information, we are required to report the fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Schemes' management and the Board of Directors of BANK OF INDIA Trustee Services Private Limited (the 'Trustees') and BANK OF INDIA Investment Managers Private Limited (the 'AMC') are responsible for the preparation of these financial statements in accordance with the accounting policies and standards specified in the Ninth Schedule of the Regulations and the accounting principles generally accepted in India, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing these financial statements, the Schemes' management and the Board of Directors of the Trustees and the AMC are responsible for assessing the Schemes' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Trustees and the AMC are also responsible for overseeing the Schemes' financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Scheme as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable

assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Schemes' internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management of the Scheme.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Schemes' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

- 1 As required by Regulation 55 (4) to the Regulations, we report that:
 - (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
 - (b) The balance sheet and revenue account have been prepared in accordance with the accounting policies and standards as specified in the Ninth Schedule of the Regulations.
- 2 As required by Clause 5 (ii) (2) of the Eleventh Schedule to the Regulations, we report that the balance sheet, the revenue account and the cash flow statement are in agreement with the books of account of the Scheme.
- 3 As required by Clause 2 (ii) of Eighth Schedule of the SEBI Regulations, we report that, the Scheme does not hold any non-traded securities (other than money market and debt securities) as at the year end.

For S Panse & Co LLP
 Chartered Accountants
 FRN: 113470WW/100591

Supriya Panse
 Partner

Place: Mumbai.
 Date: June 29, 2022

Membership No.: 046607
 UDIN: 22046607AMPYCW2101

**Independent Auditor's Report
To the Trustee of Bank of India Mutual Fund
Report on the financial statements
Opinion**

We have audited the financial statements of **Bank of India Ultra Short Duration Fund** (the 'Scheme'), which comprise the balance sheet as at 31 March 2022 and the revenue account, cash flow statement for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended (the 'Regulations') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Scheme as at 31 March 2022, the net surplus and cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') issued by the Institute of Chartered Accountants of India (the 'ICAI'). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements in India, and we have fulfilled our other ethical responsibilities in accordance with the ICAI Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

The Management and Board of Directors of BANK OF INDIA Trustee Services Private Limited (the 'Trustees') and BANK OF INDIA Investment Managers Private Limited (the 'AMC') are responsible for the other information. The other information comprises the Trustee Report and Abridged Financial Statements of BANK OF INDIA Mutual Fund, but does not include these financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance or conclusion thereon. In connection with our audit of these financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement therein of this other information, we are required to report the fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Schemes' management and the Board of Directors of BANK OF INDIA Trustee Services Private Limited (the 'Trustees') and BANK OF INDIA Investment Managers Private Limited (the 'AMC') are responsible for the preparation of these financial statements in accordance with the accounting policies and standards specified in the Ninth Schedule of the Regulations and the accounting principles generally accepted in India, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing these financial statements, the Schemes' management and the Board of Directors of the Trustees and the AMC are responsible for assessing the Schemes' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Trustees and the AMC are also responsible for overseeing the Schemes' financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Scheme as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable

assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Schemes' internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management of the Scheme.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Schemes' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

- 1 As required by Regulation 55 (4) to the Regulations, we report that:
 - (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit, and
 - (b) The balance sheet and revenue account have been prepared in accordance with the accounting policies and standards as specified in the Ninth Schedule of the Regulations.
- 2 As required by Clause 5 (ii) (2) of the Eleventh Schedule to the Regulations, we report that the balance sheet, the revenue account and the cash flow statement are in agreement with the books of account of the Scheme.
- 3 As required by Clause 2 (ii) of Eighth Schedule of the SEBI Regulations, we report that, the Scheme does not hold any non-traded securities (other than money market and debt securities) as at the year end.

For S Panse & Co LLP
 Chartered Accountants
 FRN: 113470WW/100591

Suriya Panse
 Partner

Place: Mumbai.
 Date: June 29, 2022

Membership No.: 046607
 UDIN: 22046607AMPYCW2101

**Independent Auditor's Report
To the Trustee of Bank of India Mutual Fund
Report on the financial statements
Opinion**

We have audited the financial statements of **Bank of India Large & Mid Cap Equity Fund** (the 'Scheme'), which comprise the balance sheet as at 31 March 2022 and the revenue account, cash flow statement for the year then ended and notes to the financial statements, including a summary of the significant accounting policies. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended (the 'Regulations') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Scheme as at 31 March 2022, the net deficit and cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') issued by the Institute of Chartered Accountants of India (the 'ICAI'). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements in India, and we have fulfilled our other ethical responsibilities in accordance with the ICAI Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

The Management and Board of Directors of BANK OF INDIA Trustee Services Private Limited (the 'Trustees') and BANK OF INDIA Investment Managers Private Limited (the 'AMC') are responsible for the other information. The other information comprises the Trustee Report and Abridged Financial Statements of BANK OF INDIA Mutual Fund, but does not include these financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance or conclusion thereon. In connection with our audit of these financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement therein of this other information, we are required to report the fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Schemes' management and the Board of Directors of BANK OF INDIA Trustee Services Private Limited (the 'Trustees') and BANK OF INDIA Investment Managers Private Limited (the 'AMC') are responsible for the preparation of these financial statements in accordance with the accounting policies and standards specified in the Ninth Schedule of the Regulations and the accounting principles generally accepted in India, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing these financial statements, the Schemes' management and the Board of Directors of the Trustees and the AMC are responsible for assessing the Schemes' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Trustees and the AMC are also responsible for overseeing the Schemes' financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Scheme as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable

assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Schemes' internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management of the Scheme.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Schemes' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

- 1 As required by Regulation 55 (4) to the Regulations, we report that:
 - (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
 - (b) The balance sheet and revenue account have been prepared in accordance with the accounting policies and standards as specified in the Ninth Schedule of the Regulations.
- 2 As required by Clause 5 (ii) (2) of the Eleventh Schedule to the Regulations, we report that the balance sheet, the revenue account and the cash flow statement are in agreement with the books of account of the Scheme.
- 3 As required by Clause 2 (ii) of Eighth Schedule of the SEBI Regulations, we report that, the Scheme does not hold any non-traded securities (other than money market and debt securities) as at the year end.

For S Panse & Co LLP
Chartered Accountants
FRN: 113470WW/100591

Supriya Panse
Partner

Place: Mumbai.
Date: June 29, 2022

Membership No.: 046607
UDIN: 22046607AMPYCW2101

**Independent Auditor's Report
 To the Trustee of Bank of India Mutual Fund
 Report on the financial statements
 Opinion**

We have audited the financial statements of **Bank of India Short Term Income Fund** (the 'Scheme'), which comprise the balance sheet as at 31 March 2022 and the revenue account for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended (the 'Regulations') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Scheme as at 31 March 2022, the net deficit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') issued by the Institute of Chartered Accountants of India (the 'ICAI'). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements in India, and we have fulfilled our other ethical responsibilities in accordance with the ICAI Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

The Management and Board of Directors of BANK OF INDIA Trustee Services Private Limited (the 'Trustees') and BANK OF INDIA Investment Managers Private Limited (the 'AMC') are responsible for the other information. The other information comprises the Trustee Report and Abridged Financial Statements of BANK OF INDIA Mutual Fund, but does not include these financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance or conclusion thereon. In connection with our audit of these financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement therein of this other information, we are required to report the fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Schemes' management and the Board of Directors of BANK OF INDIA Trustee Services Private Limited (the 'Trustees') and BANK OF INDIA Investment Managers Private Limited (the 'AMC') are responsible for the preparation of these financial statements in accordance with the accounting policies and standards specified in the Ninth Schedule of the Regulations and the accounting principles generally accepted in India, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing these financial statements, the Schemes' management and the Board of Directors of the Trustees and the AMC are responsible for assessing the Schemes' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Trustees and the AMC are also responsible for overseeing the Schemes' financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Scheme as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that

an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Schemes' internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management of the Scheme.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Schemes' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

- 1 As required by Regulation 55 (4) to the Regulations, we report that:
 - (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
 - (b) The balance sheet and revenue account have been prepared in accordance with the accounting policies and standards as specified in the Ninth Schedule of the Regulations.
- 2 As required by Clause 5 (ii) (2) of the Eleventh Schedule to the Regulations, we report that the balance sheet and revenue account are in agreement with the books of account of the Scheme.
- 3 As required by Clause 2 (ii) of Eighth Schedule of the SEBI Regulations, we report that, the Scheme does not hold any non-traded securities (other than money market and debt securities) as at the year end.

For S Panse & Co LLP
 Chartered Accountants
 FRN: 113470W/W/100591

Supriya Panse

Partner

Membership No.: 046607

UDIN: 22046607AMPYCW2101

Place: Mumbai.
 Date: June 29, 2022

**Independent Auditor's Report
 To the Trustee of Bank of India Mutual Fund
 Report on the financial statements
 Opinion**

We have audited the financial statements of **Bank of India Conservative Hybrid Fund** (the 'Scheme'), which comprise the balance sheet as at 31 March 2022 and the revenue account, for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended (the 'Regulations') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Scheme as at 31 March 2022, the net deficit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') issued by the Institute of Chartered Accountants of India (the 'ICAI'). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements in India, and we have fulfilled our other ethical responsibilities in accordance with the ICAI Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

The Management and Board of Directors of BANK OF INDIA Trustee Services Private Limited (the 'Trustees') and BANK OF INDIA Investment Managers Private Limited (the 'AMC') are responsible for the other information. The other information comprises the Trustee Report and Abridged Financial Statements of BANK OF INDIA Mutual Fund, but does not include these financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance or conclusion thereon. In connection with our audit of these financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement therein of this other information, we are required to report the fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Schemes' management and the Board of Directors of BANK OF INDIA Trustee Services Private Limited (the 'Trustees') and BANK OF INDIA Investment Managers Private Limited (the 'AMC') are responsible for the preparation of these financial statements in accordance with the accounting policies and standards specified in the Ninth Schedule of the Regulations and the accounting principles generally accepted in India, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing these financial statements, the Schemes' management and the Board of Directors of the Trustees and the AMC are responsible for assessing the Schemes' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Trustees and the AMC are also responsible for overseeing the Schemes' financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Scheme as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that

an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Schemes' internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management of the Scheme.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Schemes' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

- 1 As required by Regulation 55 (4) to the Regulations, we report that:
 - (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
 - (b) The balance sheet and revenue account have been prepared in accordance with the accounting policies and standards as specified in the Ninth Schedule of the Regulations.
- 2 As required by Clause 5 (ii) (2) of the Eleventh Schedule to the Regulations, we report that the balance sheet and revenue account are in agreement with the books of account of the Scheme.
- 3 As required by Clause 2 (ii) of Eighth Schedule of the SEBI Regulations, we report that, the Scheme does not hold any non-traded securities (other than money market and debt securities) as at the year end.

For S Panse & Co LLP
 Chartered Accountants
 FRN: 113470W/W/100591

Supriya Panse
 Partner

Membership No.: 046607

UDIN: 22046607AMPYCW2101

Place: Mumbai.
 Date: June 29, 2022

**Independent Auditor's Report
 To the Trustee of Bank of India Mutual Fund
 Report on the financial statements**

Opinion

We have audited the financial statements of **Bank of India Tax Advantage Fund** (the 'Scheme'), which comprise the balance sheet as at 31 March 2022 and the revenue account, cash flow statement for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended (the 'Regulations') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Scheme as at 31 March 2022, the net deficit and cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') issued by the Institute of Chartered Accountants of India (the 'ICAI'). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements in India, and we have fulfilled our other ethical responsibilities in accordance with the ICAI Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

The Management and Board of Directors of BANK OF INDIA Trustee Services Private Limited (the 'Trustees') and BANK OF INDIA Investment Managers Private Limited (the 'AMC') are responsible for the other information. The other information comprises the Trustee Report and Abridged Financial Statements of BANK OF INDIA Mutual Fund, but does not include these financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance or conclusion thereon. In connection with our audit of these financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement therein of this other information, we are required to report the fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Schemes' management and the Board of Directors of BANK OF INDIA Trustee Services Private Limited (the 'Trustees') and BANK OF INDIA Investment Managers Private Limited (the 'AMC') are responsible for the preparation of these financial statements in accordance with the accounting policies and standards specified in the Ninth Schedule of the Regulations and the accounting principles generally accepted in India, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing these financial statements, the Schemes' management and the Board of Directors of the Trustees and the AMC are responsible for assessing the Schemes' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Trustees and the AMC are also responsible for overseeing the Schemes' financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Scheme as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that

an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Schemes' internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management of the Scheme.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Schemes' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

- 1 As required by Regulation 55 (4) to the Regulations, we report that:
 - (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
 - (b) The balance sheet and revenue account have been prepared in accordance with the accounting policies and standards as specified in the Ninth Schedule of the Regulations.
- 2 As required by Clause 5 (ii) (2) of the Eleventh Schedule to the Regulations, we report that the balance sheet, the revenue account and the cash flow statement are in agreement with the books of account of the Scheme.
- 3 As required by Clause 2 (ii) of the Eighth Schedule of the SEBI Regulations, we report that, the Scheme does not hold any non-traded securities (other than money market and debt securities) as at the year end.

For S Panse & Co LLP
 Chartered Accountants
 FRN: 113470WW/100591

Supriya Panse
 Partner

Place: Mumbai.
 Date: June 29, 2022

Membership No.: 046607
 UDIN: 22046607AMPYCW2101

**Independent Auditor's Report
To the Trustee of Bank of India Mutual Fund
Report on the financial statements
Opinion**

We have audited the financial statements of **Bank of India Manufacturing and Infrastructure Fund** (the 'Scheme'), which comprise the balance sheet as at 31 March 2022 and the revenue account, for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended (the 'Regulations') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Scheme as at 31 March 2022, the net deficit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') issued by the Institute of Chartered Accountants of India (the 'ICAI'). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements in India, and we have fulfilled our other ethical responsibilities in accordance with the ICAI Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

The Management and Board of Directors of BANK OF INDIA Trustee Services Private Limited (the 'Trustees') and BANK OF INDIA Investment Managers Private Limited (the 'AMC') are responsible for the other information. The other information comprises the Trustee Report and Abridged Financial Statements of BANK OF INDIA Mutual Fund, but does not include these financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance or conclusion thereon. In connection with our audit of these financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement therein of this other information, we are required to report the fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Schemes' management and the Board of Directors of BANK OF INDIA Trustee Services Private Limited (the 'Trustees') and BANK OF INDIA Investment Managers Private Limited (the 'AMC') are responsible for the preparation of these financial statements in accordance with the accounting policies and standards specified in the Ninth Schedule of the Regulations and the accounting principles generally accepted in India, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing these financial statements, the Schemes' management and the Board of Directors of the Trustees and the AMC are responsible for assessing the Schemes' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Trustees and the AMC are also responsible for overseeing the Schemes' financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Scheme as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable

assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Schemes' internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management of the Scheme.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Schemes' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

- 1 As required by Regulation 55 (4) to the Regulations, we report that:
 - (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
 - (b) The balance sheet and revenue account have been prepared in accordance with the accounting policies and standards as specified in the Ninth Schedule of the Regulations.
- 2 As required by Clause 5 (ii) (2) of the Eleventh Schedule to the Regulations, we report that the balance sheet and revenue account are in agreement with the books of account of the Scheme.
- 3 As required by Clause 2 (ii) of the Eighth Schedule of the SEBI Regulations, we report that, the Scheme does not hold any non-traded securities (other than money market and debt securities) as at the year end.

For S Panse & Co LLP
Chartered Accountants
FRN: 113470/W/100591

Supriya Panse
Partner

Place: Mumbai.
Date: June 29, 2022

Membership No.: 046607
UDIN: 22046607AMPYCW2101

**Independent Auditor's Report
To the Trustee of Bank of India Mutual Fund
Report on the financial statements**

Opinion

We have audited the financial statements of **Bank of India Equity and Debt Rebalancer Fund** (the 'Scheme'), which comprise the balance sheet as at 31 March 2022 and the revenue account, for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended (the 'Regulations') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Scheme as at 31 March 2022, the net deficit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') issued by the Institute of Chartered Accountants of India (the 'ICAI'). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements in India, and we have fulfilled our other ethical responsibilities in accordance with the ICAI Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

The Management and Board of Directors of BANK OF INDIA Trustee Services Private Limited (the 'Trustees') and BANK OF INDIA Investment Managers Private Limited (the 'AMC') are responsible for the other information. The other information comprises the Trustee Report and Audited Financial Statements of BANK OF INDIA Mutual Fund, but does not include these financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance or conclusion thereon. In connection with our audit of these financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement therein of this other information, we are required to report the fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Schemes' management and the Board of Directors of BANK OF INDIA Trustee Services Private Limited (the 'Trustees') and BANK OF INDIA Investment Managers Private Limited (the 'AMC') are responsible for the preparation of these financial statements in accordance with the accounting policies and standards specified in the Ninth Schedule of the Regulations and the accounting principles generally accepted in India, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing these financial statements, the Schemes' management and the Board of Directors of the Trustees and the AMC are responsible for assessing the Schemes' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Trustees and the AMC are also responsible for overseeing the Schemes' financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Scheme as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are

considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Schemes' internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management of the Scheme.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Schemes' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

- 1 As required by Regulation 55 (4) to the Regulations, we report that:
 - (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
 - (b) The balance sheet and revenue account have been prepared in accordance with the accounting policies and standards as specified in the Ninth Schedule of the Regulations.
- 2 As required by Clause 5 (ii) (2) of the Eleventh Schedule to the Regulations, we report that the balance sheet and revenue account are in agreement with the books of account of the Scheme.
- 3 As required Clause 2 (ii) of the Eighth Schedule to the Regulations we report that in our opinion and on the basis of information and explanations given to us, the methods used to value non-traded securities (other than money market and debt securities), as at 31 March 2022, as determined by the Board of Directors of the AMC, are in accordance with the Regulations and other guidelines issued by the Securities and Exchange Board of India as applicable, and approved by the Board of Directors of the Trustees, are fair and reasonable.

For S Panse & Co LLP
Chartered Accountants
FRN: 113470WV100591

Supriya Panse
Partner

Place: Mumbai.
Date: June 29, 2022

Membership No.: 046607
UDIN: 22046607AMPYCWW2101

**Independent Auditor's Report
To the Trustee of Bank of India Mutual Fund
Report on the financial statements
Opinion**

We have audited the financial statements of **Bank of India Credit Risk Fund** (the 'Scheme'), which comprise the balance sheet as at 31 March 2022 and the revenue account, cash flow statement for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended (the 'Regulations') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Scheme as at 31 March 2022, the net deficit and cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') issued by the Institute of Chartered Accountants of India (the 'ICAI'). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements in India, and we have fulfilled our other ethical responsibilities in accordance with the ICAI Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

The Management and Board of Directors of BANK OF INDIA Trustee Services Private Limited (the 'Trustees') and BANK OF INDIA Investment Managers Private Limited (the 'AMC') are responsible for the other information. The other information comprises the Trustee Report and Abridged Financial Statements of BANK OF INDIA Mutual Fund, but does not include these financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance or conclusion thereon. In connection with our audit of these financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement therein of this other information, we are required to report the fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Schemes' management and the Board of Directors of BANK OF INDIA Trustee Services Private Limited (the 'Trustees') and BANK OF INDIA Investment Managers Private Limited (the 'AMC') are responsible for the preparation of these financial statements in accordance with the accounting policies and standards specified in the Ninth Schedule of the Regulations and the accounting principles generally accepted in India, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing these financial statements, the Schemes' management and the Board of Directors of the Trustees and the AMC are responsible for assessing the Schemes' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Trustees and the AMC are also responsible for overseeing the Schemes' financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Scheme as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that

an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Schemes' internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management of the Scheme.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Schemes' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

- 1 As required by Regulation 55 (4) to the Regulations, we report that:
 - (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
 - (b) The balance sheet and revenue account have been prepared in accordance with the accounting policies and standards as specified in the Ninth Schedule of the Regulations.
- 2 As required by Clause 5 (ii) (2) of the Eleventh Schedule to the Regulations, we report that the balance sheet, the revenue account and the cash flow statement are in agreement with the books of account of the Scheme.
- 3 As required by Clause 2 (ii) of the Eighth Schedule of the SEBI Regulations, we report that, the Scheme does not hold any non-traded securities (other than money market and debt securities) as at the year end.

For S Panse & Co LLP
Chartered Accountants
FRN: 113470W/W/100591

Supriya Panse
Partner

Place: Mumbai.
Date: June 29, 2022

Membership No.: 046607
UDIN: 22046607AMPYCW2101

**Independent Auditor's Report
 To the Trustee of Bank of India Mutual Fund
 Report on the financial statements
 Opinion**

We have audited the financial statements of **Bank of India Mid & Small Cap Equity & Debt Fund** (the 'Scheme'), which comprise the balance sheet as at 31 March 2022 and the revenue account, for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended (the 'Regulations') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Scheme as at 31 March 2022, the net deficit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') issued by the Institute of Chartered Accountants of India (the 'ICAI'). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements in India, and we have fulfilled our other ethical responsibilities in accordance with the ICAI Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

The Management and Board of Directors of BANK OF INDIA Trustee Services Private Limited (the 'Trustees') and BANK OF INDIA Investment Managers Private Limited (the 'AMC') are responsible for the other information. The other information comprises the Trustee Report and Abridged Financial Statements of BANK OF INDIA Mutual Fund, but does not include these financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance or conclusion thereon. In connection with our audit of these financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement therein of this other information, we are required to report the fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Schemes' management and the Board of Directors of BANK OF INDIA Trustee Services Private Limited (the 'Trustees') and BANK OF INDIA Investment Managers Private Limited (the 'AMC') are responsible for the preparation of these financial statements in accordance with the accounting policies and standards specified in the Ninth Schedule of the Regulations and the accounting principles generally accepted in India, and/or such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing these financial statements, the Schemes' management and the Board of Directors of the Trustees and the AMC are responsible for assessing the Schemes' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Trustees and the AMC are also responsible for overseeing the Schemes' financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Scheme as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that

an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Schemes' internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management of the Scheme.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Schemes' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

- 1 As required by Regulation 55 (4) to the Regulations, we report that:
 - (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
 - (b) The balance sheet and revenue account have been prepared in accordance with the accounting policies and standards as specified in the Ninth Schedule of the Regulations.
- 2 As required by Clause 5 (ii) (2) of the Eleventh Schedule to the Regulations, we report that the balance sheet and revenue account are in agreement with the books of account of the Scheme.
- 3 As required by Clause 2 (ii) of the Eighth Schedule of the SEBI Regulations, we report that, the Scheme does not hold any non-traded securities (other than money market and debt securities) as at the year end.

For S Panse & Co LLP
 Chartered Accountants
 FRN: 113470WW/100591

Supriya Panse
 Partner

Place: Mumbai.
 Date: June 29, 2022

Membership No.: 046607
 UDIN: 22046607AMPYCW2101

**Independent Auditor's Report
To the Trustee of Bank of India Mutual Fund
Report on the financial statements
Opinion**

We have audited the financial statements of **Bank of India Arbitrage Fund** (the 'Scheme'), which comprise the balance sheet as at 31 March 2022 and the revenue account, for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended (the 'Regulations') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Scheme as at 31 March 2022, the net surplus and for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') issued by the Institute of Chartered Accountants of India (the 'ICAI'). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements in India, and we have fulfilled our other ethical responsibilities in accordance with the ICAI Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

The Management and Board of Directors of BANK OF INDIA Trustee Services Private Limited (the 'Trustees') and BANK OF INDIA Investment Managers Private Limited (the 'AMC') are responsible for the other information. The other information comprises the Trustee Report and Abridged Financial Statements of BANK OF INDIA Mutual Fund, but does not include these financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance or conclusion thereon. In connection with our audit of these financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement therein of this other information, we are required to report the fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Schemes' management and the Board of Directors of BANK OF INDIA Trustee Services Private Limited (the 'Trustees') and BANK OF INDIA Investment Managers Private Limited (the 'AMC') are responsible for the preparation of these financial statements in accordance with the accounting policies and standards specified in the Ninth Schedule of the Regulations and the accounting principles generally accepted in India, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing these financial statements, the Schemes' management and the Board of Directors of the Trustees and the AMC are responsible for assessing the Schemes' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Trustees and the AMC are also responsible for overseeing the Schemes' financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Scheme as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that

an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Schemes' internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management of the Scheme.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Schemes' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

- 1 As required by Regulation 55 (4) to the Regulations, we report that:
 - (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
 - (b) The balance sheet and revenue account have been prepared in accordance with the accounting policies and standards as specified in the Ninth Schedule of the Regulations.
- 2 As required by Clause 5 (ii) (2) of the Eleventh Schedule to the Regulations, we report that the balance sheet and revenue account are in agreement with the books of account of the Scheme.
- 3 As required by Clause 2 (ii) of the Eighth Schedule of the SEBI Regulations, we report that, the Scheme does not hold any non-traded securities (other than money market and debt securities) as at the year end.

For S Panse & Co LLP
Chartered Accountants
FRN: 113470WV100591

Supriya Panse
Partner

Place: Mumbai.
Date: June 29, 2022

Membership No.: 046607
UDIN: 22046607AMPYCW2101

**Independent Auditor's Report
To the Trustee of Bank of India Mutual Fund
Report on the financial statements
Opinion**

We have audited the financial statements of **Bank of India Small Cap Fund** (the 'Scheme'), which comprise the balance sheet as at 31 March 2022 and the revenue account, for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended (the 'Regulations') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Scheme as at 31 March 2022, the net deficit and for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') issued by the Institute of Chartered Accountants of India (the 'ICAI'). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements in India, and we have fulfilled our other ethical responsibilities in accordance with the ICAI Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

The Management and Board of Directors of BANK OF INDIA Trustee Services Private Limited (the 'Trustees') and BANK OF INDIA Investment Managers Private Limited (the 'AMC') are responsible for the other information. The other information comprises the Trustee Report and Abridged Financial Statements of BANK OF INDIA Mutual Fund, but does not include these financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance or conclusion thereon. In connection with our audit of these financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement therein of this other information, we are required to report the fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Schemes' management and the Board of Directors of BANK OF INDIA Trustee Services Private Limited (the 'Trustees') and BANK OF INDIA Investment Managers Private Limited (the 'AMC') are responsible for the preparation of these financial statements in accordance with the accounting policies and standards specified in the Ninth Schedule of the Regulations and the accounting principles generally accepted in India, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing these financial statements, the Schemes' management and the Board of Directors of the Trustees and the AMC are responsible for assessing the Schemes' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Trustees and the AMC are also responsible for overseeing the Schemes' financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Scheme as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high

level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Schemes' internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management of the Scheme.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Schemes' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

- 1 As required by Regulation 55 (4) to the Regulations, we report that:
 - (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit, and
 - (b) The balance sheet and revenue account have been prepared in accordance with the accounting policies and standards as specified in the Ninth Schedule of the Regulations.
- 2 As required by Clause 5 (ii) (2) of the Eleventh Schedule to the Regulations, we report that the balance sheet and revenue account are in agreement with the books of account of the Scheme.
- 3 As required by Clause 2 (ii) of the Eighth Schedule of the SEBI Regulations, we report that, the Scheme does not hold any non-traded securities (other than money market and debt securities) as at the year end.

For S Panse & Co LLP
Chartered Accountants
FRN: 113470WW/100591

Supriya Panse
Partner

Place: Mumbai.
Date: June 29, 2022

Membership No.: 046607
UDIN: 22046607AMPYCW2101

**Independent Auditor's Report
To the Trustee of Bank of India Mutual Fund
Report on the financial statements
Opinion**

We have audited the financial statements of **Bank of India Overnight Fund** (the 'Scheme'), which comprise the balance sheet as at 31 March 2022 and the revenue account for the period ended on that date and notes to the financial statements, including a summary of the significant accounting policies. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended (the 'Regulations') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Scheme as at 31 March 2022, the net surplus and for the period ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') issued by the Institute of Chartered Accountants of India (the 'ICAI'). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements in India, and we have fulfilled our other ethical responsibilities in accordance with the ICAI Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

The Management and Board of Directors of BANK OF INDIA Trustee Services Private Limited (the 'Trustees') and BANK OF INDIA Investment Managers Private Limited (the 'AMC') are responsible for the other information. The other information comprises the Trustee Report and Abridged Financial Statements of BANK OF INDIA Mutual Fund, but does not include these financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance or conclusion thereon. In connection with our audit of these financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement therein of this other information, we are required to report the fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Schemes' management and the Board of Directors of BANK OF INDIA Trustee Services Private Limited (the 'Trustees') and BANK OF INDIA Investment Managers Private Limited (the 'AMC') are responsible for the preparation of these financial statements in accordance with the accounting policies and standards specified in the Ninth Schedule of the Regulations and the accounting principles generally accepted in India, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing these financial statements, the Schemes' management and the Board of Directors of the Trustees and the AMC are responsible for assessing the Schemes' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Trustees and the AMC are also responsible for overseeing the Schemes' financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Scheme as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted

in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Schemes' internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management of the Scheme.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Schemes' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Report on Other Legal and Regulatory Requirements

- 1 As required by Regulation 55 (4) to the Regulations, we report that:
 - (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
 - (b) The balance sheet and revenue account have been prepared in accordance with the accounting policies and standards as specified in the Ninth Schedule of the Regulations.
- 2 As required by Clause 5 (ii) (2) of the Eleventh Schedule to the Regulations, we report that the balance sheet and the revenue account are in agreement with the books of account of the Scheme.
- 3 As required by Clause 2 (ii) of the Eighth Schedule of the SEBI Regulations, we report that, the Scheme does not hold any non-traded securities (other than money market and debt securities) as at the year end.

For S Panse & Co LLP
Chartered Accountants
FRN: 113470WW/100591

Supriya Panse
Partner

Place: Mumbai.
Date: June 29, 2022

Membership No.: 046607
UDIN: 22046607AMPYCW2101

**Independent Auditor's Report
To the Trustee of Bank of India Mutual Fund
Report on the financial statements
Opinion**

We have audited the financial statements of **Bank of India Flexi Cap Fund (formerly known as Bank of India Multi Cap Fund)** (the 'Scheme'), which comprise the balance sheet as at 31 March 2022 and the revenue account, cash flow statement for the year then ended and notes to the financial statements, including a summary of the significant accounting policies. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended (the 'Regulations') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Scheme as at 31 March 2022, the net deficit and cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') issued by the Institute of Chartered Accountants of India (the 'ICAI'). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements in India, and we have fulfilled our other ethical responsibilities in accordance with the ICAI Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

The Management and Board of Directors of BANK OF INDIA Trustee Services Private Limited (the 'Trustees') and BANK OF INDIA Investment Managers Private Limited (the 'AMC') are responsible for the other information. The other information comprises the Trustee Report and Abridged Financial Statements of BANK OF INDIA Mutual Fund, but does not include these financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance or conclusion thereon. In connection with our audit of these financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement therein of this other information, we are required to report the fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Schemes' management and the Board of Directors of BANK OF INDIA Trustee Services Private Limited (the 'Trustees') and BANK OF INDIA Investment Managers Private Limited (the 'AMC') are responsible for the preparation of these financial statements in accordance with the accounting policies and standards specified in the Ninth Schedule of the Regulations and the accounting principles generally accepted in India, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing these financial statements, the Schemes' management and the Board of Directors of the Trustees and the AMC are responsible for assessing the Schemes' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Trustees and the AMC are also responsible for overseeing the Schemes' financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Scheme as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable

assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Schemes' internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management of the Scheme.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Schemes' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

- 1 As required by Regulation 55 (4) to the Regulations, we report that:
 - (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
 - (b) The balance sheet and revenue account have been prepared in accordance with the accounting policies and standards as specified in the Ninth Schedule of the Regulations.
- 2 As required by Clause 5 (ii) (2) of the Eleventh Schedule to the Regulations, we report that the balance sheet, the revenue account and the cash flow statement are in agreement with the books of account of the Scheme.
- 3 As required by Clause 2 (ii) of the Eighth Schedule of the SEBI Regulations, we report that, the Scheme does not hold any non-traded securities (other than money market and debt securities) as at the year end.

For S Panse & Co LLP
Chartered Accountants
FRN: 113470W/100591

Supriya Panse
Partner

Place: Mumbai.
Date: June 29, 2022

Membership No.: 046607
UDIN: 22046607AMPYCW2101

**Independent Auditor's Report
To the Trustee of Bank of India Mutual Fund
Report on the financial statements
Opinion**

We have audited the financial statements of **Bank of India Blue Chip Fund** (the 'Scheme'), which comprise the balance sheet as at 31 March 2022 and the revenue account, for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended (the 'Regulations') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Scheme as at 31 March 2022, the net deficit and for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') issued by the Institute of Chartered Accountants of India (the 'ICAI'). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements in India, and we have fulfilled our other ethical responsibilities in accordance with the ICAI Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

The Management and Board of Directors of BANK OF INDIA Trustee Services Private Limited (the 'Trustees') and BANK OF INDIA Investment Managers Private Limited (the 'AMC') are responsible for the other information. The other information comprises the Trustee Report and Abridged Financial Statements of BANK OF INDIA Mutual Fund, but does not include these financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance or conclusion thereon. In connection with our audit of these financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement therein of this other information, we are required to report the fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Schemes' management and the Board of Directors of BANK OF INDIA Trustee Services Private Limited (the 'Trustees') and BANK OF INDIA Investment Managers Private Limited (the 'AMC') are responsible for the preparation of these financial statements in accordance with the accounting policies and standards specified in the Ninth Schedule of the Regulations and the accounting principles generally accepted in India, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing these financial statements, the Schemes' management and the Board of Directors of the Trustees and the AMC are responsible for assessing the Schemes' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Trustees and the AMC are also responsible for overseeing the Schemes' financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Scheme as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted

in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Schemes' internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management of the Scheme.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Schemes' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention to our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

- 1 As required by Regulation 55 (4) to the Regulations, we report that:
 - (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
 - (b) The balance sheet and revenue account have been prepared in accordance with the accounting policies and standards as specified in the Ninth Schedule of the Regulations.
- 2 As required by Clause 5 (ii) (2) of the Eleventh Schedule to the Regulations, we report that the balance sheet and revenue account are in agreement with the books of account of the Scheme.
- 3 As required by Clause 2 (ii) of the Eighth Schedule of the SEBI Regulations, we report that, the Scheme does not hold any non-traded securities (other than money market and debt securities) as at the year end.

For S Panse & Co LLP
Chartered Accountants
FRN: 113470WW/100591

Supriya Panse
Partner

Place: Mumbai.
Date: June 29, 2022

Membership No.: 046607
UDIN: 22046607AMPYCW2101

ABRIDGED BALANCE SHEET
AS AT MARCH 31, 2022

₹ in Lakhs

	Bank of India Liquid Fund		Bank of India Ultra Short Duration Fund		Bank of India Large & Mid Cap Equity Fund	
	As on 31 March 2022	As on 31 March 2021	As on 31 March 2022	As on 31 March 2021	As on 31 March 2022	As on 31 March 2021
LIABILITIES						
1 Unit Capital	15,044	10,189	6,589	11,873	4,106	4,514
2 Reserves & Surplus						
2.1 Unit Premium Reserves	0*	8	(1)	35	(654)	(32)
2.2 Unrealised Appreciation Reserve	6	4	6	14	4,970	4,278
2.3 Other Reserves	19,640	13,336	10,278	17,771	11,804	9,351
3 Loans & Borrowings	-	-	-	-	-	-
4 Current Liabilities & Provisions						
4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	7	9	31	49	82	165
TOTAL	34,697	23,545	16,903	29,742	20,308	18,277
ASSETS						
1 Investments						
1.1 Listed Securities:						
1.1.1 Equity Shares	-	-	-	-	19,730.05	18,060
1.1.2 Preference Shares	-	-	-	-	-	-
1.1.3 Equity Linked Debentures	-	-	-	-	-	-
1.1.4 Other Debentures & Bonds	-	-	5,418	9,453	-	-
1.1.5 Securitised Debt securities	-	-	-	-	-	-
1.2 Securities Awaited Listing:						
1.2.1 Equity Shares	-	-	-	-	-	-
1.2.2 Preference Shares	-	-	-	-	-	-
1.2.3 Equity Linked Debentures	-	-	-	-	-	-
1.2.4 Other Debentures & Bonds	-	-	-	-	-	-
1.2.5 Securitised Debt securities	-	-	-	-	-	-
1.3 Unlisted Securities						
1.3.1 Equity Shares	-	-	-	-	-	-
1.3.2 Preference Shares	-	-	-	-	-	-
1.3.3 Equity Linked Debentures	-	-	-	-	-	-
1.3.4 Other Debentures & Bonds	-	-	-	-	-	-
1.3.5 Securitised Debt Securities	-	-	-	-	-	-
1.4 Government Securities	-	-	-	-	-	-
1.5 Treasury Bills	4,969	8,470	2,171	6,474	15	15
1.6 Commercial Paper	17,478	12,466	3,373	7,430	-	-
1.7 Certificate of Deposits	10,928	995	5,170	3,932	-	-
1.8 Bill Rediscounting	-	-	-	-	-	-
1.9 Units of Domestic Mutual Fund	-	-	-	-	344.75	-
1.10 Foreign Securities	-	-	-	-	-	-
Total Investments	33,375	21,931	16,132	27,290	20,090	18,075
2 Deposits	31	31	26	50	-	-
3 Other Current Assets						
3.1 Cash & Bank Balance	(97)	7	185	145	43	38
3.2 CBLO/ Reverse Repo Lending	96	1,413	6	2,019	59	117
3.3 Others	1,291.58	162	554.28	237	116.78	48
4 Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-
TOTAL	34,697	23,545	16,903	29,742	20,308	18,277

The notes to accounts form an integral part of the accounts.

(*) Indicates less than 1 Lakh.

ABRIDGED BALANCE SHEET
AS AT MARCH 31, 2022

₹ in Lakhs

	Bank of India Short Term Income Fund		Bank of India Conservative Hybrid Fund		Bank of India Tax Advantage Fund	
	As on 31 March 2022	As on 31 March 2021	As on 31 March 2022	As on 31 March 2021	As on 31 March 2022	As on 31 March 2021
LIABILITIES						
1 Unit Capital	2,027	1,537	2,141	2,860	7,309	6,891
2 Reserves & Surplus						
2.1 Unit Premium Reserves	43	32	295	395	16,601	10,203
2.2 Unrealised Appreciation Reserve	11	21	219	355	14,801	12,236
2.3 Other Reserves	2,003	972	2,969	2,233	21,001	12,533
3 Loans & Borrowings	-	-	-	-	-	-
4 Current Liabilities & Provisions						
4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	8	5	12	59	397	436
TOTAL	4,093	2,566	5,636	5,901	60,109	42,300
ASSETS						
1 Investments						
1.1 Listed Securities:						
1.1.1 Equity Shares	-	-	1,005.77	1,434	57,371.77	40,565
1.1.2 Preference Shares	-	-	-	-	-	-
1.1.3 Equity Linked Debentures	-	-	-	-	-	-
1.1.4 Other Debentures & Bonds	1,430	1,026	1,731	2,324	-	-
1.1.5 Securitised Debt securities	-	-	-	-	-	-
1.2 Securities Awaited Listing:						
1.2.1 Equity Shares	-	-	-	-	-	-
1.2.2 Preference Shares	-	-	-	-	-	-
1.2.3 Equity Linked Debentures	-	-	-	-	-	-
1.2.4 Other Debentures & Bonds	-	-	-	-	-	-
1.2.5 Securitised Debt securities	-	-	-	-	-	-
1.3 Unlisted Securities						
1.3.1 Equity Shares	-	-	-	-	-	-
1.3.2 Preference Shares	-	-	-	-	-	-
1.3.3 Equity Linked Debentures	-	-	-	-	-	-
1.3.4 Other Debentures & Bonds	-	-	-	-	-	-
1.3.5 Securitised Debt Securities	-	-	-	-	-	-
1.4 Government Securities	591	98	98	196	-	-
1.5 Treasury Bills	162	99	240	244	54	55
1.6 Commercial Paper	-	-	-	-	-	-
1.7 Certificate of Deposits	290	244	290	683	-	-
1.8 Bill Rediscounting	-	-	-	-	-	-
1.9 Units of Domestic Mutual Fund	-	-	-	-	-	-
1.10 Foreign Securities	-	-	-	-	-	-
Total Investments	2,473	1,467	3,365	4,880	57,426	40,620
2 Deposits	10	10	28	50	-	-
3 Other Current Assets						
3.1 Cash & Bank Balance	(28)	(23)	4	30	432	249
3.2 CBLO/ Reverse Repo Lending	375	978	211	894	1,962	1,379
3.3 Others	1,262.35	134	2,028.31	47	289.19	52
4 Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-
TOTAL	4,093	2,566	5,636	5,901	60,109	42,300

The notes to accounts form an integral part of the accounts.

(*) Indicates less than 1 Lakh.

ABRIDGED BALANCE SHEET
AS AT MARCH 31, 2022

₹ in Lakhs

	Bank of India Manufacturing and Infrastructure Fund		Bank of India Balanced Advantage Fund (Formerly Bank of India Equity Debt Rebalancer Fund)		Bank of India Credit Risk Fund	
	As on 31 March 2021	As on 31 March 2020	As on 31 March 2021	As on 31 March 2020	As on 31 March 2021	As on 31 March 2020
LIABILITIES						
1 Unit Capital	2,598	2,096	4,023	4,643	16,694	17,273
2 Reserves & Surplus						
2.1 Unit Premium Reserves	1,865	904	257	298	805	835
2.2 Unrealised Appreciation Reserve	2,123	1,463	1,158	1,219	0	-
2.3 Other Reserves	850	158	1,726	948	(275)	(10,971)
3 Loans & Borrowings	-	-	-	-	-	-
4 Current Liabilities & Provisions						
4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	52	29	13	71	48	61
TOTAL	7,489	4,649	7,177	7,180	17,272	7,198
ASSETS						
1 Investments						
1.1 Listed Securities:						
1.1.1 Equity Shares	7,366.23	4,487	4,700.74	5,273	-	-
1.1.2 Preference Shares	-	-	-	-	-	-
1.1.3 Equity Linked Debentures	-	-	-	-	-	-
1.1.4 Other Debentures & Bonds	-	-	-	-	1,867	-
1.1.5 Securitised Debt securities	-	-	-	-	-	-
1.2 Securities Awaited Listing:						
1.2.1 Equity Shares	-	-	-	-	-	-
1.2.2 Preference Shares	-	-	-	-	-	-
1.2.3 Equity Linked Debentures	-	-	-	-	-	-
1.2.4 Other Debentures & Bonds	-	-	-	-	-	-
1.2.5 Securitised Debt securities	-	-	-	-	-	-
1.3 Unlisted Securities						
1.3.1 Equity Shares	-	-	-	-	-	-
1.3.2 Preference Shares	-	-	-	-	-	-
1.3.3 Equity Linked Debentures	-	-	-	-	-	-
1.3.4 Other Debentures & Bonds	-	-	-	-	150	1,585
1.3.5 Securitised Debt Securities	-	-	-	-	-	-
1.4 Government Securities	-	-	-	-	-	-
1.5 Treasury Bills	10	10	296	-	-	-
1.6 Commercial Paper	-	-	-	-	-	-
1.7 Certificate of Deposits	-	-	-	-	495	537
1.8 Bill Rediscounting	-	-	-	-	-	-
1.9 Units of Domestic Mutual Fund	-	-	825.13	245	-	-
1.10 Foreign Securities	-	-	-	-	-	-
Total Investments	7,376	4,496	5,822	5,517	2,512	2,121
2 Deposits	-	-	2	102	25	25
3 Other Current Assets						
3.1 Cash & Bank Balance	19	57	24	17	36	382
3.2 CBLO/ Reverse Repo Lending	83	89	1,023	9	13,776	4,248
3.3 Others	11.46	7	306.06	1,535	923.76	421
4 Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-
TOTAL	7,489	4,649	7,177	7,180	17,272	7,198

The notes to accounts form an integral part of the accounts. (*) Indicates less than 1 Lakh.

ABRIDGED BALANCE SHEET
AS AT MARCH 31, 2022

₹ in Lakhs

	Bank of India Mid & Small Cap Equity & Debt Fund		Bank of India Arbitrage Fund		Bank of India Small Cap Fund		
	As on 31 March 2022	As on 31 March 2021	As on 31 March 2022	As on 31 March 2021	As on 31 March 2022	As on 31 March 2021	
LIABILITIES							
1	Unit Capital	15,905	17,690	1,460	2,891	10,511	6,397
2	Reserves & Surplus						
2.1	Unit Premium Reserves	916	1,869	(477)	(213)	6,393	996
2.2	Unrealised Appreciation Reserve	11,051	8,875	204	407	6,685	3,692
2.3	Other Reserves	8,811	1,874	491	163	4,712	834
3	Loans & Borrowings	-	-	-	-	-	-
4	Current Liabilities & Provisions						
4.1	Provision for doubtful Income/Deposits	-	-	-	-	-	-
4.2	Other Current Liabilities & Provisions	137	247	53	4	327	95
	TOTAL	36,820	30,556	1,730	3,252	28,628	12,013
ASSETS							
1	Investments						
1.1	Listed Securities:						
1.1.1	Equity Shares	28,000.60	25,109	1,050.55	2,187	26,718.95	11,161
1.1.2	Preference Shares	-	-	-	-	-	-
1.1.3	Equity Linked Debentures	-	-	-	-	-	-
1.1.4	Other Debentures & Bonds	1,272	519	-	-	-	-
1.1.5	Securitized Debt securities	-	-	-	-	-	-
1.2	Securities Awaited Listing:						
1.2.1	Equity Shares	-	-	-	-	-	-
1.2.2	Preference Shares	-	-	-	-	-	-
1.2.3	Equity Linked Debentures	-	-	-	-	-	-
1.2.4	Other Debentures & Bonds	-	-	-	-	-	-
1.2.5	Securitized Debt securities	-	-	-	-	-	-
1.3	Unlisted Securities						
1.3.1	Equity Shares	-	-	-	-	-	-
1.3.2	Preference Shares	-	-	-	-	-	-
1.3.3	Equity Linked Debentures	-	-	-	-	-	-
1.3.4	Other Debentures & Bonds	-	-	-	-	-	-
1.3.5	Securitized Debt Securities	-	-	-	-	-	-
1.4	Government Securities	294	196	-	-	-	-
1.5	Treasury Bills	530	547	340	-	15	15
1.6	Commercial Paper	1,492	-	-	-	-	-
1.7	Certificate of Deposits	3,501	976	-	-	-	-
1.8	Bill Rediscounting	-	-	-	-	-	-
1.9	Units of Domestic Mutual Fund	-	-	-	-	-	-
1.10	Foreign Securities	-	-	-	-	-	-
	Total Investments	35,090	27,347	1,391	2,187	26,734	11,176
2	Deposits	20	60	2	118	-	-
3	Other Current Assets						
3.1	Cash & Bank Balance	32	36	(5)	10	126	89
3.2	CBLO/ Reverse Repo Lending	767	3,102	123	247	1,768	748
3.3	Others	909.74	10	219.49	691	1.48	0*
4	Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-
	TOTAL	36,820	30,556	1,730	3,252	28,628	12,013

The notes to accounts form an integral part of the accounts.

(*) Indicates less than 1 Lakh.

ABRIDGED BALANCE SHEET
AS AT MARCH 31, 2022

₹ in Lakhs

	Bank of India Overnight Fund		Bank of India Flexi Cap Fund (Formerly Bank of India Multi Cap Fund)		Bank of India Bluechip Fund
	As on 31 March 2022	As on 31 March 2021	As on 31 March 2022	As on 31 March 2021	As on 31 March 2022
LIABILITIES					
1 Unit Capital	9,624	1,606	11,594	4,783	12,565
2 Reserves & Surplus					
2.1 Unit Premium Reserves	(149)	(0)*	4,422	288	402
2.2 Unrealised Appreciation Reserve	-	-	2,973	1,276	950
2.3 Other Reserves	860	65	3,593	758	(600)
3 Loans & Borrowings	-	-	-	-	-
4 Current Liabilities & Provisions					
4.1 Provision for doubtful Income/Deposits	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	117	1	639	83	58
TOTAL	10,452	1,672	23,222	7,187	13,375
ASSETS					
1 Investments					
1.1 Listed Securities:					
1.1.1 Equity Shares	-	-	21,653.11	6,943	12,814.33
1.1.2 Preference Shares	-	-	-	-	-
1.1.3 Equity Linked Debentures	-	-	-	-	-
1.1.4 Other Debentures & Bonds	-	-	-	-	-
1.1.5 Securitised Debt securities	-	-	-	-	-
1.2 Securities Awaited Listing:					
1.2.1 Equity Shares	-	-	-	-	-
1.2.2 Preference Shares	-	-	-	-	-
1.2.3 Equity Linked Debentures	-	-	-	-	-
1.2.4 Other Debentures & Bonds	-	-	-	-	-
1.2.5 Securitised Debt securities	-	-	-	-	-
1.3 Unlisted Securities					
1.3.1 Equity Shares	-	-	-	-	-
1.3.2 Preference Shares	-	-	-	-	-
1.3.3 Equity Linked Debentures	-	-	-	-	-
1.3.4 Other Debentures & Bonds	-	-	-	-	-
1.3.5 Securitised Debt Securities	-	-	-	-	-
1.4 Government Securities	-	-	-	-	-
1.5 Treasury Bills	-	-	10	10	98
1.6 Commercial Paper	-	-	-	-	-
1.7 Certificate of Deposits	-	-	-	-	-
1.8 Bill Rediscounting	-	-	-	-	-
1.9 Units of Domestic Mutual Fund	-	-	757.86	-	133.74
1.10 Foreign Securities	-	-	-	-	-
Total Investments	-	-	22,421	6,953	13,046
2 Deposits	86	10	-	-	10
3 Other Current Assets					
3.1 Cash & Bank Balance	129	23	253	34	25
3.2 CBLO/ Reverse Repo Lending	10,243	1,609	332	194	221
3.3 Others	-5.70	30	215.80	5	72.13
4 Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-
TOTAL	10,452	1,672	23,222	7,187	13,375

The notes to accounts form an integral part of the accounts.

(*) Indicates less than 1 Lakh.

ABRIDGED REVENUE ACCOUNT
for the year/period ended March 31, 2022

₹ in Lakhs

	Bank of India Liquid Fund		Bank of India Ultra Short Duration Fund		Bank of India Large & Mid Cap Equity Fund	
	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2022	Year ended 31 March 2021
1 INCOME						
1.1 Dividend	-	-	-	-	131	154
1.2 Interest	1,324	1,378	1,242	1,491	3	7
1.3 Realised Gain / (Loss) on Foreign Exchange Transactions	-	-	-	-	-	-
1.4 Realised Gains / (Losses) on Interscheme sale of investments	-	-	-	-	-	-
1.5 Realised Gains / (Losses) on External sale / redemption of investments	(71)	20	(401)	(0)	3,744	2,728
1.6 Realised Gains / (Losses) on Derivative Transactions	-	-	-	-	-	(17)
1.7 Other Income \$	0 *	0 *	-	-	4	8
(A)	1,253	1,398	842	1,491	3,882	2,880
2 EXPENSES						
2.1 Management fees	17	7	59	60	260	240
2.2 Service tax on Management fees	3	1	11	11	47	43
2.3 Transfer agents fees and expenses	10	12	11	16	25	23
2.4 Custodian fees	3	4	3	3	3	3
2.5 Trusteeship fees	3	2	2	2	2	1
2.6 Commission to Agents	-	-	-	-	-	-
2.7 Marketing & Distribution expenses	6	6	12	14	146	116
2.8 Audit fees	4	2	2	2	2	1
2.9 Investor education and awareness	7	8	5	6	4	4
2.10 Interest on borrowing	-	2	-	-	-	-
2.11 Provision on non performing investment and doubtful receivables	-	-	-	-	-	-
2.12 Other operating expenses	10	17	8	12	15	14
(B)	64	61	113	126	504	445
3 NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (A-B=C)	1,189	1,337	728.94	1,365	3,378.28	2,435
4 Change in Unrealised Depreciation in value of investments (D)	(2)	-	(91)	-	(710)	(5,813)
5 NET GAINS / (LOSSES) FOR THE YEAR / PERIOD (E=(C-D))	1,191	1,337	820	1,365	4,088	8,248
6 Change in unrealised appreciation in the value of investments (F)	-	(22)	-	(93)	-	-
7 NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD (E + F = G)	1,191	1,315	820	1,272	4,088	8,248
7.1 Add: Opening balance transfer from Unrealised Appreciation Reserve	4	26	14	33	4,278	547
7.2 Less: Balance transfer to Unrealised Appreciation Reserve	6	4	6	14	4,970	4,278
7.3 Add / (Less): Equalisation	5,186	(7,464)	(8,309)	2,195	(927)	(1,842)
7.4 Add: Retained surplus / (deficit) at beginning of the year / period	13,336	19,553	17,771	14,326	9,351	6,733
8 Total	19,711	13,426	10,290	17,812	11,820	9,408
9 Income appropriation						
9.1 Income Distributed during the year/period	71	91	11	41	17	59
9.2 Tax on income distributed during the year / period	-	-	-	-	-	-
10 Retained Surplus / (Deficit) carried forward to Balance sheet	19,640	13,335	10,279	17,771	11,803	9,349

(*) Indicates less than 1 Lakh. The notes to accounts form an integral part of the accounts. (\$) includes Load income

ABRIDGED REVENUE ACCOUNT
for the year/period ended March 31, 2022

₹ in Lakhs

	Bank of India Short Term Income Fund		Bank of India Conservative Hybrid Fund		BOI AXA Tax Advantage Fund	
	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2022	Year ended 31 March 2021
1 INCOME						
1.1 Dividend	-	-	9	31	261	187
1.2 Interest	(659)	(522)	468	(333)	34	29
1.3 Realised Gain / (Loss) on Foreign Exchange Transactions	-	-	-	-	-	-
1.4 Realised Gains / (Losses) on Interscheme sale of investments	-	29	-	22	-	-
1.5 Realised Gains / (Losses) on External sale / redemption of investments	242	70	(264)	753	8,506	2,336
1.6 Realised Gains / (Losses) on Derivative Transactions	-	-	-	-	-	-
1.7 Other Income \$	-	0 *	0 *	0 *	-	-
(A)	(418)	(423)	214	473	8,801	2,552
2 EXPENSES						
2.1 Management fees	-	-	9	31	261	187
2.2 Service tax on Management fees	(659)	(522)	468	(333)	34	29
2.3 Transfer agents fees and expenses	-	-	-	-	-	-
2.4 Custodian fees	-	29	-	22	-	-
2.5 Trusteeship fees	242	70	(264)	753	8,506	2,336
2.6 Commission to Agents	-	-	-	-	-	-
2.7 Marketing & Distribution expenses	-	0 *	0 *	0 *	-	-
2.8 Audit fees	(418)	(423)	214	473	8,801	2,552
2.9 Investor education and awareness	1	1	2	3	6	5
2.10 Interest on borrowing	-	-	-	-	-	-
2.11 Provision on non performing investment and doubtful receivables	-	-	-	-	-	-
2.12 Other operating expenses	2	2	5	4	36	23
(B)	32	68	187	322	756	613
3 NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (A-B = C)	(449)	(455)	97	286	7,631	1,796
4 Change in Unrealised Depreciation in value of investments (D)	(1,081)	(247)	(1,201)	(905)	(2,339)	(15,421)
5 NET GAINS / (LOSSES) FOR THE YEAR / PERIOD (E=(C-D))	632	(208)	1,298	1,191	9,970	17,217
6 Change in unrealised appreciation in the value of investments (F)	-	-	-	-	-	-
7 NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD (E + F = G)	632	(208)	1,298	1,191	9,970	17,217
7.1 Add: Opening balance transfer from Unrealised Appreciation Reserve	21	41	355	163	12,236	459
7.2 Less: Balance transfer to Unrealised Appreciation Reserve	11	21	219	355	14,801	12,236
7.3 Add / (Less): Equalisation	389	(490)	(693)	(1,954)	1,612	631
7.4 Add: Retained surplus / (deficit) at beginning of the year / period	972	1,651	2,233	3,194	12,533	6,849
8 Total	2,003	973	2,974	2,239	21,550	12,920
9 Income appropriation						
9.1 Income Distributed during the year / period	-	-	4	5	549	384
9.2 Tax on income distributed during the year/ period	-	-	-	-	-	-
10 Retained Surplus / (Deficit) carried forward to Balance sheet	2,003	973	2,970	2,234	21,001	12,536

(*) Indicates less than 1 Lakh. The notes to accounts form an integral part of the accounts. (\$) includes Load income

ABRIDGED REVENUE ACCOUNT
for the year/period ended March 31, 2022

₹ in Lakhs

	Bank of India Manufacturing and Infrastructure Fund		Bank of India Balanced Advantage Fund (Formerly Bank of India Equity Debt Rebalancer Fund)		Bank of India Credit Risk Fund	
	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2022	Year ended 31 March 2021
1 INCOME						
1.1 Dividend	41	38	82	161	-	-
1.2 Interest	5	4	(112)	34	227	(6,667)
1.3 Realised Gain / (Loss) on Foreign Exchange Transactions	-	-	-	-	-	-
1.4 Realised Gains / (Losses) on Interscheme sale of investments	-	-	-	-	-	-
1.5 Realised Gains / (Losses) on External sale / redemption of investments	872	434	241	1,145	(7,520)	(560)
1.6 Realised Gains / (Losses) on Derivative Transactions	-	-	(656)	(1,877)	-	-
1.7 Other Income \$	5	2	1	0 *	0 *	8
(A)	922	478	(444)	(536)	(7,293)	(7,219)
2 EXPENSES						
2.1 Management fees	60	36	97	135	65	67
2.2 Service tax on Management fees	11	6	17	24	12	12
2.3 Transfer agents fees and expenses	8	5	3	5	3	4
2.4 Custodian fees	1	1	1	1	1	1
2.5 Trusteeship fees	0 *	0 *	1	1	1	0 *
2.6 Commission to Agents	-	-	-	-	-	-
2.7 Marketing & Distribution expenses	52	31	21	23	13	13
2.8 Audit fees	1	0 *	1	0 *	1	0 *
2.9 Investor education and awareness	1	1	1	2	1	1
2.10 Interest on borrowing	-	-	-	-	-	-
2.11 Provision on non performing investment and doubtful receivables	-	-	-	-	-	-
2.12 Other operating expenses	9	6	7	7	11	7
(B)	143	86	149	198	108	105
3 NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (A-B =C)	780	392	(593)	(734)	(7,400)	(7,324)
4 Change in Unrealised Depreciation in value of investments (D)	(547)	(1,907)	(1,598)	(2,456)	(17,741)	(56)
5 NET GAINS / (LOSSES) FOR THE YEAR/ PERIOD (E=(C-D))	1,327	2,299	1,005	1,722	10,341	(7,268)
6 Change in unrealised appreciation in the value of investments (F)	-	-	-	-	-	-
7 NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD (E + F = G)	1,327	2,299	1,005	1,722	10,341	(7,268)
7.1 Add: Opening balance transfer from Unrealised Appreciation Reserve	1,463	146	1,219	411	-	454
7.2 Less: Balance transfer to Unrealised Appreciation Reserve	2,123	1,463	1,158	1,219	0	-
7.3 Add / (Less): Equalisation	32	(211)	(270)	(1,118)	356	2,678
7.4 Add: Retained surplus / (deficit) at beginning of the year / period	158	(613)	948	1,154	(10,971)	(6,834)
8 Total	857	158	1,744	950	(274)	(10,970)
9 Income appropriation						
9.1 Income Distributed during the year / period	7	-	19	0 *	-	-
9.2 Tax on income distributed during the year/ period	-	-	-	-	-	-
10 Retained Surplus / (Deficit) carried forward to Balance sheet	850	158	1,725	950	(274)	(10,970)

(*) Indicates less than 1 Lakh. The notes to accounts form an integral part of the accounts. (\$) includes Load income

ABRIDGED REVENUE ACCOUNT
for the year/period ended March 31, 2022

₹ in Lakhs

	Bank of India Mid & Small Cap Equity & Debt Fund		Bank of India Arbitrage Fund		Bank of India Small Cap Fund	
	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2022	Year ended 31 March 2021
1 INCOME						
1.1 Dividend	134	191	15	17	99	46
1.2 Interest	126	(230)	14	33	29	12
1.3 Realised Gain / (Loss) on Foreign Exchange Transactions	-	-	-	-	-	-
1.4 Realised Gains / (Losses) on Interscheme sale of investments	-	-	-	-	-	-
1.5 Realised Gains / (Losses) on External sale / redemption of investments	6,667	5,914	717	340	3,309	1,476
1.6 Realised Gains / (Losses) on Derivative Transactions	-	-	(463)	(1,050)	-	-
1.7 Other Income \$	7	3	0 *	0 *	26	15
(A)	6,935	5,878	284	(659)	3,463	1,549
2 EXPENSES						
2.1 Management fees	486	466	8	3	138	64
2.2 Service tax on Management fees	87	84	1	1	25	12
2.3 Transfer agents fees and expenses	42	39	1	2	24	11
2.4 Custodian fees	4	4	0 *	1	2	1
2.5 Trusteeship fees	3	2	0 *	0 *	2	1
2.6 Commission to Agents	-	-	-	-	-	-
2.7 Marketing & Distribution expenses	236	172	1	1	176	66
2.8 Audit fees	3	2	0 *	0 *	2	1
2.9 Investor education and awareness	7	6	0 *	1	4	2
2.10 Interest on borrowing	-	-	-	-	-	-
2.11 Provision on non performing investment and doubtful receivables	-	-	-	-	-	-
2.12 Other operating expenses	17	17	1	1	36	8
(B)	885	792	13	10	408	166
3 NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (A-B = C)	6,050	5,086	271	(669)	3,055	1,383
4 Change in Unrealised Depreciation in value of investments (D)	(3,728)	(11,245)	-	(766)	(2,722)	(4,052)
5 NET GAINS / (LOSSES) FOR THE YEAR / PERIOD (E=(C-D))	9,778	16,331	271	97	5,777	5,435
6 Change in unrealised appreciation in the value of investments (F)	-	-	(208)	-	-	-
7 NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD (E + F = G)	9,778	16,331	63	97	5,777	5,435
7.1 Add: Opening balance transfer from Unrealised Appreciation Reserve	8,875	2,381	407	137	3,692	211
7.2 Less: Balance transfer to Unrealised Appreciation Reserve	11,051	8,875	204	407	6,685	3,692
7.3 Add / (Less): Equalisation	(562)	(845)	61	3	1,103	(162)
7.4 Add: Retained surplus / (deficit) at beginning of the year / period	1,874	(7,118)	163	340	834	(947)
8 Total	8,914	1,874	490	170	4,721	845
9 Income appropriation						
9.1 Income Distributed during the year / period	102	-	-	6	9	13
9.2 Tax on income distributed during the year/ period	-	-	-	-	-	-
10 Retained Surplus / (Deficit) carried forward to Balance sheet	8,812	1,874	490	164	4,712	832

(*) Indicates less than 1 Lakh. The notes to accounts form an integral part of the accounts. (\$) includes Load income

ABRIDGED REVENUE ACCOUNT
for the year/period ended March 31, 2022

₹ in Lakhs

	Bank of India Overnight Fund		Bank of India Flexi Cap Fund (Formerly Bank of India Multi Cap Fund)		Bank of India Bluechip Fund
	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2022
1 INCOME					
1.1 Dividend	-	-	75	29	37
1.2 Interest	111	212	18	8	27
1.3 Realised Gain / (Loss) on Foreign Exchange Transactions	-	-	-	-	-
1.4 Realised Gains / (Losses) on Interscheme sale of investments	-	-	-	-	-
1.5 Realised Gains / (Losses) on External sale / redemption of investments	-	2	1,328	827	(3)
1.6 Realised Gains / (Losses) on Derivative Transactions	-	-	-	(1)	-
1.7 Other Income \$	-	-	16	7	7
(A)	111	214	1,437	870	67
2 EXPENSES					
2.1 Management fees	1	1	124	39	93
2.2 Service tax on Management fees	0 *	0 *	22	7	17
2.3 Transfer agents fees and expenses	0 *	1	17	5	12
2.4 Custodian fees	0 *	0 *	2	1	1
2.5 Trusteeship fees	0 *	0 *	1	0 *	1
2.6 Commission to Agents	-	-	-	-	-
2.7 Marketing & Distribution expenses	0 *	0 *	176	39	94
2.8 Audit fees	0 *	0 *	2	0 *	1
2.9 Investor education and awareness	1	1	3	1	2
2.10 Interest on borrowing	-	-	-	-	-
2.11 Provision on non performing investment and doubtful receivables	-	-	-	-	-
2.12 Other operating expenses	1	2	9	5	5
(B)	4	5	355	97	225
3 NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (A-B =C)	107	209	1,082	773	(159)
4 Change in Unrealised Depreciation in value of investments (D)	-	-	(1,521)	-	(515)
5 NET GAINS / (LOSSES) FOR THE YEAR / PERIOD (E=(C-D))	107	209	2,603	773	356
6 Change in unrealised appreciation in the value of investments (F)	-	-	-	1,189	-
7 NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD (E + F = G)	107	209	2,603	1,962	356
7.1 Add: Opening balance transfer from Unrealised Appreciation Reserve	-	-	1,276	-	-
7.2 Less: Balance transfer to Unrealised Appreciation Reserve	-	-	2,973	1,276	950
7.3 Add / (Less): Equalisation	690	(90)	1,932	72	(7)
7.4 Add: Retained surplus / (deficit) at beginning of the year / period	65	35	758	-	-
8 Total	862	154	3,596	758	(601)
9 Income appropriation					
9.1 Income Distributed during the year / period	2	88	3	1	-
9.2 Tax on income distributed during the year/ period	-	-	-	-	-
10 Retained Surplus / (Deficit) carried forward to Balance sheet	860	66	3,593	757	(601)

(*) Indicates less than 1 Lakh. The notes to accounts form an integral part of the accounts. (\$) includes Load income

1 Annexure I: ABRIDGED NOTES TO ACCOUNTS

1.1 Investments of the Schemes are registered in the name of the Trustees for the benefits of the Schemes Unit holders.

1.2 Open Position of derivatives:

₹ in Lakhs

Schemes	Bank of India Liquid Fund		Bank of India Ultra Short Duration Fund		Bank of India Large & Mid Cap Equity Fund		Bank of India Short Term Income Fund		Bank of India Conservative Hybrid Fund		Bank of India Tax Advantage Fund	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
Outstanding Future market value (Rupees in Lakhs) *	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
% to Net Assets	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Outstanding Options market value (Rupees in Lakhs) *	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
% to Net Assets	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

₹ in Lakhs

Schemes	Bank of India Manufacturing and Infrastructure Fund		Bank of India Balanced Advantage Fund		Bank of India Credit Risk Fund		Bank of India Mid & Small Cap Equity & Debt Fund	
	2022	2021	2022	2021	2022	2021	2022	2021
Outstanding Future market value (Rupees in Lakhs) *	Nil	Nil	-1,035	-3,114	Nil	Nil	Nil	Nil
% to Net Assets	Nil	Nil	-14.45%	-43.74%	Nil	Nil	Nil	Nil
Outstanding Options market value (Rupees in Lakhs) *	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
% to Net Assets	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Schemes	Bank of India Arbitrage Fund		Bank of India Small Cap Fund		Bank of India Overnight Fund		Bank of India Flexi Cap Fund		Bank of India Bluechip Fund
	2022	2021	2022	2021	2022	2021	2022	2021	2022
Outstanding Future market value (Rupees in Lakhs) *	-1,056	-2,199	Nil	Nil	Nil	Nil	Nil	Nil	Nil
% to Net Assets	-62.93%	-67.67%	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Outstanding Options market value (Rupees in Lakhs) *	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
% to Net Assets	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

* Represents gross total of long and short positions

1.3 Investments in Associates and Group Companies :

₹ in Lakhs

Schemes	Bank of India Liquid Fund		Bank of India Ultra Short Duration Fund		Bank of India Large & Mid Cap Equity Fund		Bank of India Short Term Income Fund		Bank of India Conservative Hybrid Fund		Bank of India Tax Advantage Fund		Bank of India Manufacturing and Infrastructure Fund	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

₹ in Lakhs

Schemes	Bank of India Balanced Advantage Fund		Bank of India Credit Risk Fund		Bank of India Mid & Small Cap Equity & Debt Fund		Bank of India Arbitrage Fund		Bank of India Small Cap Fund		Bank of India Overnight Fund		Bank of India Flexi Cap Fund		Bank of India Bluechip Fund
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022
	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

1.4 Open position of Securities borrowed and / or Lend by the Scheme.

₹ in Lakhs

Schemes	Bank of India Liquid Fund		Bank of India Ultra Short Duration Fund		Bank of India Large & Mid Cap Equity Fund		Bank of India Short Term Income Fund		Bank of India Conservative Hybrid Fund		Bank of India Tax Advantage Fund		Bank of India Manufacturing and Infrastructure Fund	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

₹ in Lakhs

Schemes	Bank of India Balanced Advantage Fund		Bank of India Credit Risk Fund		Bank of India Mid & Small Cap Equity & Debt Fund		Bank of India Arbitrage Fund		Bank of India Small Cap Fund		Bank of India Overnight Fund		Bank of India Flexi Cap Fund		Bank of India Bluechip Fund
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022
	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

1.5 Aggregate Unrealized Gain / Loss and percentage to net assets:

₹ in Lakhs

Scheme	As on 31 March 2022				As on 31 March 2021			
	Unrealised Gain/(loss) (Derivatives)	Unrealised Gain/(loss) Other than Derivatives	Total Unrealised Gain / Loss	% to Net Assets	Unrealised Gain/(loss) (Derivatives)	Unrealised Gain/(loss) Other than Derivatives	Total Unrealised Gain / Loss	% to Net Assets
	(A)	(B)	(C=A+B)		(A)	(B)	(C=A+B)	
Bank of India Liquid Fund	-	5.22	5.22	0.02%	-	3.51	3.51	0.01%
Bank of India Ultra Short Duration Fund	-	3.80	3.80	0.02%	-	(86.95)	(86.95)	-0.30%
Bank of India Large & Mid Cap Equity Fund	-	4,813.39	4,813.39	23.80%	-	4,103.22	4,103.22	22.65%
Bank of India Short Term Income Fund	-	1.39	1.39	0.03%	-	(1,080.04)	(1,080.04)	-42.16%
Bank of India Conservative Hybrid Fund	-	151.32	151.32	2.69%	-	(1,049.28)	(1,049.28)	-17.82%
Bank of India Tax Advantage fund	-	14,343.00	14,343.00	24.02%	-	12,004.39	12,004.39	28.76%
Bank of India Manufacturing and Infrastructure Fund	-	1,953.09	1,953.09	26.26%	-	1,405.63	1,405.63	30.47%
Bank of India Balanced Advantage Fund (Formerly Bank of India Equity Debt Rebalancer Fund)	(5.09)	1,112.00	1,106.91	15.45%	(42.12)	(449.06)	(491.18)	-6.90%

Scheme	As on 31 March 2022				As on 31 March 2021			
	Unrealised Gain/(loss) (Derivatives)	Unrealised Gain/(loss) Other than Derivatives	Total Unrealised Gain / Loss	% to Net Assets	Unrealised Gain/(loss) (Derivatives)	Unrealised Gain/(loss) Other than Derivatives	Total Unrealised Gain / Loss	% to Net Assets
	(A)	(B)	(C=A+B)		(A)	(B)	(C=A+B)	
Bank of India Credit Risk Fund	-	(6,048.60)	(6,048.60)	-35.12%	-	(23,789.60)	(23,789.60)	-332.82%
Bank of India Mid & Small Cap Equity & Debt Fund	-	10,371.41	10,371.41	28.27%	-	6,643.90	6,643.90	21.91%
Bank of India Arbitrage Fund	(10.74)	148.64	137.90	8.22%	(27.65)	373.23	345.58	10.64%
Bank of India Small Cap Fund	-	6,327.05	6,327.05	22.36%	-	3,604.65	3,604.65	30.30%
Bank of India Overnight Fund	-	-	-	-	-	-	-	0.00%
Bank of India Flexi Cap Fund (Formerly Bank of India Multi Cap Fund)	-	2,709.28	2,709.28	12.00%	-	1,188.65	1,188.65	16.76%
Bank of India Bluechip Fund	-	515.14	515.14	3.87%	Nil			

1.6 The aggregate value of Purchase and Sale (including redeemed) with Percentage of average assets:

₹ in Lakhs

Scheme	Year ended 31 March 2022				Year ended 31 March 2021			
	Purchases*	Percentage	Sales*	Percentage	Purchases*	Percentage	Sales*	Percentage
Bank of India Liquid Fund	2,48,988.63	712.69%	2,37,757.32	680.54%	2,31,071.06	622.83%	2,45,099.98	660.65%
Bank of India Ultra Short Duration Fund	64,347.77	265.71%	76,300.07	315.07%	1,01,358.38	327.65%	92,227.24	298.14%
Bank of India Large & Mid Cap Equity Fund	11,618.37	57.11%	14,058.63	69.11%	22,740.74	129.43%	26,678.93	151.84%
Bank of India Short Term Income Fund	8,626.13	284.65%	8,988.04	296.59%	26,677.90	825.13%	29,043.71	898.31%
Bank of India Conservative Hybrid Fund	8,634.02	170.53%	11,427.90	225.71%	21,641.81	265.55%	26,999.24	331.29%
Bank of India Tax Advantage Fund	40,466.23	79.84%	34,507.00	68.08%	33,241.18	103.94%	30,119.94	94.18%
Bank of India Manufacturing and Infrastructure Fund	4,393.89	71.42%	2,933.90	47.69%	2,879.73	75.56%	3,591.67	94.24%
Bank of India Balanced Advantage Fund (Formerly Bank of India Equity Debt Rebalancer Fund)	4,139.81	63.86%	5,874.91	90.63%	6,193.80	70.45%	12,218.63	138.98%
Bank of India Credit Risk Fund	4,821.43	64.98%	13,829.18	186.39%	3,535.40	47.64%	15,903.67	214.29%
Bank of India Mid & Small Cap Equity & Debt Fund	33,172.87	96.58%	36,170.24	105.31%	42,181.85	136.21%	58,555.48	189.08%

Scheme	Year ended 31 March 2022				Year ended 31 March 2021			
	Purchases*	Percentage	Sales*	Percentage	Purchases*	Percentage	Sales*	Percentage
Bank of India Arbitrage Fund	2,760.61	127.01%	4,057.00	186.66%	6,275.29	199.81%	7,095.96	225.94%
Bank of India Small Cap Fund	21,872.29	115.14%	12,346.75	65.00%	8,257.20	106.05%	6,406.28	82.28%
Bank of India Overnight Fund	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
Bank of India Flexi Cap Fund (Formerly Bank of India Multi Cap Fund)	21,442.91	153.98%	8,824.88	63.37%	9,902.58	192.35%	4,964.90	96.44%
Bank of India Bluechip Fund	15,937.06	139.68%	3,402.92	29.82%	Nil			

* Excludes CBLO, reverse repos, fixed deposits, future and options.

1.7 Non-Traded securities in the portfolio:

₹ in Lakhs

Schemes	As of 31 March 2022					
	Equity	% to net assets	Debt	% to net assets	Money Market Instruments	% to net assets
Bank of India Liquid Fund	-	0.00%	-	0.00%	22,446.96	64.71%
Bank of India Ultra Short Duration Fund	-	0.00%	2,874.96	17.04%	7,776.02	46.09%
Bank of India Short Term Income Fund	-	0.00%	1,124.44	27.53%	193.84	4.75%
Bank of India Conservative Hybrid Fund	-	0.00%	1,323.82	23.54%	193.84	3.45%
Bank of India Tax Advantage Fund	-	0.00%	-	0.00%	-	0.00%
Bank of India Manufacturing and Infrastructure Fund	-	0.00%	-	0.00%	-	0.00%
Bank of India Balanced Advantage Fund (Formerly Bank of India Equity Debt Rebalancer Fund)	-	0.00%	-	0.00%	-	0.00%
Bank of India Credit Risk Fund	-	0.00%	2,016.81	11.71%	-	0.00%
Bank of India Mid & Small Cap Equity & Debt Fund	-	0.00%	966.93	2.64%	2,565.44	6.99%

₹ in Lakhs

Schemes	As of 31 March 2021					
	Equity	% to net assets	Debt	% to net assets	Money Market Instruments	% to net assets
Bank of India Liquid Fund	-	0.00%	-	0.00%	4,985.73	21.18%
Bank of India Ultra Short Duration Fund	-	0.00%	6,917.69	23.50%	7,430.32	25.24%
Bank of India Short Term Income Fund	-	0.00%	1,026.16	40.05%	-	0.00%
Bank of India Conservative Hybrid Fund	-	0.00%	2,323.66	39.47%	-	0.00%
Bank of India Tax Advantage Fund	-	0.00%	-	0.00%	-	0.00%
Bank of India Manufacturing and Infrastructure Fund	-	0.00%	-	0.00%	-	0.00%
Bank of India Balanced Advantage Fund (Formerly Bank of India Equity Debt Rebalancer Fund)	-	0.00%	-	0.00%	-	0.00%
Bank of India Credit Risk Fund	-	0.00%	1,584.67	22.17%	-	0.00%
Bank of India Mid & Small Cap Equity & Debt Fund	-	0.00%	519.44	1.71%	-	0.00%

2 Details of transactions with Associates in terms of regulation 25(8):

a) No Brokerage has been paid to associates/ related parties/ group companies of sponsors/ AMC.

Commission and charges paid to associates / related parties / group companies of the sponsor / AMC.

₹ in Lakhs

Name of associate/ related parties/ group companies of Sponsor/AMC	Nature of Association / Nature of relation	Period covered	Name of Scheme	Value of transaction ₹	% of total value of transaction of the Fund	Brokerage ₹	% of total brokerage paid by the Fund
Bank Of India	Sponsor	1 April 2021 to 31 March 2022	Bank of India Liquid Fund	15,427	13	1	15
Bank Of India	Sponsor	1 April 2021 to 31 March 2022	Bank of India Ultra Short Duration Fund	2,854	9	5	37
Bank Of India	Sponsor	1 April 2021 to 31 March 2022	Bank of India Large & Mid Cap Equity Fund	749	29	44	33
Bank Of India	Sponsor	1 April 2021 to 31 March 2022	Bank of India Short Term Income Fund	606	30	4	78
Bank Of India	Sponsor	1 April 2021 to 31 March 2022	Bank of India Conservative Hybrid Fund	237	36	10	79
Bank Of India	Sponsor	1 April 2021 to 31 March 2022	Bank of India Tax Advantage Fund	1,411	9	84	26
Bank Of India	Sponsor	1 April 2021 to 31 March 2022	Bank of India Manufacturing and Infrastructure Fund	36	1	1	3
Bank Of India	Sponsor	1 April 2021 to 31 March 2022	Bank of India Balanced Advantage Fund (Formerly Bank of India Equity Debt Rebalancer Fund)	173	17	10	51
Bank Of India	Sponsor	1 April 2021 to 31 March 2022	Bank of India Credit Risk Fund	0	0	0	1
Bank Of India	Sponsor	1 April 2021 to 31 March 2022	Bank of India Mid & Small Cap Equity & Debt Fund	889	13	53	24
Bank Of India	Sponsor	1 April 2021 to 31 March 2022	Bank of India Arbitrage Fund	2	0	0	9
Bank Of India	Sponsor	1 April 2021 to 31 March 2022	Bank of India SMALL CAP FUND	557	4	32	21
Bank Of India	Sponsor	1 April 2021 to 31 March 2022	Bank of India OVERNIGHT FUND	8,912	13	0	65
Bank Of India	Sponsor	1 April 2021 to 31 March 2022	Bank of India Flexi Cap Fund (Formerly Bank of India Multi Cap Fund)	4,469	29	44	29
Bank Of India	Sponsor	1 April 2021 to 31 March 2022	Bank of India Bluechip Fund	7,100	53	24	32
Bank Of India	Sponsor	1 April 2020 to 31 March 2021	Bank of India Liquid Fund	5,615	4.26	0 *	6.02
Bank Of India	Sponsor	1 April 2020 to 31 March 2021	Bank of India Ultra Short Duration Fund	3,941	7.35	5	37.19

Name of associate/ related parties/ group companies of Sponsor/AMC	Nature of Association / Nature of relation	Period covered	Name of Scheme	Value of transaction ₹	% of total value of transaction of the Fund	Brokerage ₹	% of total brokerage paid by the Fund
Bank Of India	Sponsor	1 April 2020 to 31 March 2021	Bank of India Large & Mid Cap Equity Fund	1,060	45.25	38	34.25
Bank Of India	Sponsor	1 April 2020 to 31 March 2021	Bank of India Short Term Income Fund	3	2.36	5	83.41
Bank Of India	Sponsor	1 April 2020 to 31 March 2021	Bank of India Conservative Hybrid Fund	25	46.30	15	78.53
Bank Of India	Sponsor	1 April 2020 to 31 March 2021	Bank of India Tax Advantage Fund	1,505	20.96	51	25.86
Bank Of India	Sponsor	1 April 2020 to 31 March 2021	Bank of India Manufacturing and Infrastructure Fund	39	2.91	1	4.15
Bank Of India	Sponsor	1 April 2020 to 31 March 2021	Bank of India Balanced Advantage Fund (Formerly Bank of India Equity Debt Rebalancer Fund)	45	39.54	13	59.43
Bank Of India	Sponsor	1 April 2020 to 31 March 2021	Bank of India Credit Risk Fund	0	0.00	0 *	1.41
Bank Of India	Sponsor	1 April 2020 to 31 March 2021	Bank of India Mid & Small Cap Equity & Debt Fund	691	39.32	47	28.06
Bank Of India	Sponsor	1 April 2020 to 31 March 2021	Bank of India Arbitrage Fund	5	0.14	0	20.52
Bank Of India	Sponsor	1 April 2020 to 31 March 2021	Bank of India SMALL CAP FUND	470	7.45	23	36.44
Bank Of India	Sponsor	1 April 2020 to 31 March 2021	Bank of India OVERNIGHT FUND	1,441	0.46	0 *	58.38
Bank Of India	Sponsor	1 April 2020 to 31 March 2021	Bank of India Flexi Cap Fund (Formerly Bank of India Multi Cap Fund)	4,052	52.59	16	42.21

(*) Indicates less than 1 Lakh.

b) There are no investments made by the schemes during the year in the issues lead managed by associate companies.

3 Large Holding in the schemes (i.e. in excess of 25% of the net assets)

Scheme	31 March 2022		31 March 2021	
	No. of Investors	Percentage of holding	No. of Investors	Percentage of holding
Bank of India Overnight Fund	1	28	-	-
Bank of India Liquid Fund	-	-	1	28.12

4 Unit Capital movement during the year ended / period ended: Refer Annexure A

5 Prior Period Comparatives

The prior period figures have been reclassified / restated wherever necessary to confirm with current years presentation.

6 Contingent Liability: -

As of 31 March 2022: Nil

As of 31 March 2021: Nil

7 Details of the securities defaulted beyond maturity

Scheme	Name of Security	ISIN	Security Type	Date of Maturity	Value of security including interest receivable recognized in NAV As on March 31, 2022	% to Net Asset as on Mar 31, 2022	Amount due to the scheme
Bank of India Short Term Income Fund	6%Coffee Day Nat Res Pvt Ltd (MD23/12/19)P/C241217	INE634N07075	Corporate Bond	23-Dec-19	121.32	2.97%	1,027.73
Bank of India Credit Risk Fund	IL&FS Ltd CP (MD 29/10/2018)	INE871D14KF1	Commercial Paper	29-Oct-18	-	-	10,500.00
	Avantha Holding Ltd ZCB Unsec(MD 06/07/19)P/C6/01	INE785J08055	Zero Coupon Bond	6-Jul-19	-	-	1,665.62
	Avantha Holding Ltd ZCB Secure(MD 06/07/19)P/C6/01	INE785J07123	Zero Coupon Bond	6-Jul-19	-	-	1,665.62
	RKV Enterprises Ltd ZCB (MD 31/12/2020) P17/11/19	INE473W07012	Zero Coupon Bond	31-Dec-20	519.16	3.01%	7,550.39
	6%Coffee Day Nat Res Pvt Ltd (MD23/12/19)P/C241217	INE634N07075	Corporate Bond	23-Dec-19	4.33	0.03%	36.70

8 Details of the securities below investment grade as on March 31, 2021

Scheme	Name of Security	ISIN	Security Type	Rating	Book Cost/ Amortised Book Cost	Accrued Interest Outstanding	Value as on March 31, 2022
Bank of India Credit Risk Fund	5%Accelerating Edu & Dev Pvt Ltd RFV SA (30/09/23)	INE646W07013	Reduced Face Value Bonds	BWR D	400	-	74
	5%Accelerating Edu & Dev Pvt Ltd RFV SB (30/09/23)	INE646W07021	Reduced Face Value Bonds	BWR D	485	-	75
	8% Kwalty Ltd RFV (MD 30/06/2022)	INE775B07014	Reduced Face Value Bonds	BWR D	5,305	-	-

* - These securities are valued zero by ignoring the valuation prices given by the Valuation agencies for the reasons mentioned below-

5% Accelarating Edu & Dev Pvt Ltd RFV SA (30/09/23)*	<ul style="list-style-type: none"> • Resonance was founded in 2001, is one of the largest test preparation institutes in India and an industry leader in the fields of engineering and medical sciences. Company is headquartered in Kota, Rajasthan. • AEDPL is subsidiary company of Resonance. The Company had defaulted on payment of its dues since Sep'19. • Since Mar'20, due to nationwide lockdown owing to Covid-19 situation, students are not attending classes and company has also delayed the new admission process. • Considering liquidity crunch witnessed by the company, it is estimated that it would not be in a position to service the debt in a timely manner in the near future.
5% Accelarating Edu & Dev Pvt Ltd RFV SB (30/09/23)*	<ul style="list-style-type: none"> • Our discussions with potential buyers did not yielded any results. Furthermore, the current tight liquidity situation, illiquidity in the debt market and the absence of tangible assets in this company means that it is highly unlikely to find any buyers for the security in the current environment. The secondary market liquidity of this security has further been impacted by the ongoing market conditions. • In view of all these developments, additional haircut is required on securities of AEDPL. • This security was being valued at 50% in the fund portfolio based on prices provided by valuation agencies. In view of all these developments, it is decided to make additional haircut of 40% in this security, resulting in overall provision of 90% on the amount due in this security.
8% Kwality Ltd RFV (MD 30/06/2022)*	<ul style="list-style-type: none"> • Kwality was admitted to NCLT, CoC was formed and bidding process had started. Based on initial feedback received from Resolution Professional, realizable value from the process was expected to be lower than expected. • Additionally Company had taken provisioning for debtors etc. (for Q3 and Q4'19). This significantly increased the probability of higher haircuts. • Based on the above developments and in the event of company going into liquidation (if NCLT bid is not approved by CoC) and as a measure of conservative policy we decided to make 100% provision on the amount due.

9 The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Board of Bank of India Trustee Services Private Limited and the Board of Bank of India Investment Managers Private Limited have assessed the impact of the pandemic on the operations of the Schemes, their assets including the value of the investments and other receivables and have considered the possible effects that may result from the pandemic relating to COVID-19 in the preparation of the financial statements. The impact of COVID-19 on the Schemes' financial statements may differ from that estimated as at the date of approval of these financial statements.

10 Events occurring after the Balance Sheet date

There are no significant events occurred after the balance sheet date that is 31st March, 2022 (Previous Year : Nil).

11 Unit-holders can obtain from the mutual fund a copy of the Annual Report of the scheme in which he /she /it has invested.

12 The expenses other than management fees are inclusive of service tax where applicable.

13 Changes in Risk-o-meter as on 31-03-2022

Scheme Name	Risk-o-meter level at start of the financial year	Risk-o-meter level at end of the financial year	Number of changes in Risk-o-meter during the financial year
Bank of India Arbitrage Fund	Low	Low	0
Bank of India Balanced Advantage Fund (Previously : Bank of India Equity Debt Rebalancer Fund)	Moderate	Very High	2
Bank of India Bluechip Fund	Very High	Very High	0
Bank of India Conservative Hybrid Fund	Moderate	Moderate	0
Bank of India Credit Risk Fund	Very High	Low to Moderate	4
Bank of India Flexi Cap Fund	Very High	Very High	0
Bank of India Large & Mid Cap Equity Fund	Very High	Very High	0
Bank of India Liquid Fund	Low to Moderate	Moderate	3
Bank of India Manufacturing and Infrastructure Fund	Very High	Very High	0
Bank of India Mid & Small Cap Equity & Debt Fund	Very High	Very High	0
Bank of India OVERNIGHT FUND	Low	Low	0
Bank of India Short Term Income Fund	Moderate	Moderate	2
Bank of India SMALL CAP FUND	Very High	Very High	0
Bank of India Tax Advantage Fund	Very High	Very High	0
Bank of India Ultra Short Duration Fund	Low to Moderate	Low to Moderate	0

Unit Capital movement during the year ended ended: Annexure A

2021-2022

Scheme	Plan	Face Value	Opening Units	Units Sold / Switch In	Redemption / Switch out	Closing Units
Bank of India Liquid Fund	Direct Plan - Weekly IDCW	1000	490.510	40.705	60.695	470.520
Bank of India Liquid Fund	Direct Plan IDCW Payout	1000	1,036.887	1,20,234.081	1,20,917.126	353.842
Bank of India Liquid Fund	Direct Plan Growth	1000	4,86,738.584	44,24,985.745	40,29,383.724	8,82,340.605
Bank of India Liquid Fund	Regular IDCW Payout	1000	23,612.427	7,94,844.506	6,80,083.822	1,38,373.111
Bank of India Liquid Fund	Regular Plan - Weekly IDCW	1000	2,900.102	393.192	286.158	3,007.136
Bank of India Liquid Fund	Regular Plan Growth	1000	4,94,985.029	6,89,337.678	7,04,441.647	4,79,881.060
Bank of India Liquid Fund	Unclaimed IDCW Upto 3 Years	1000	3,794.375	345.647	4,140.022	-
Bank of India Liquid Fund	Unclaimed Redemption Upto 3 Years	1000	3,307.816	514.839	3,822.655	-
Bank of India Liquid Fund	Unclaimed IDCW Above 3 Years	1000	1,020.019	-	1,020.019	-
Bank of India Liquid Fund	Unclaimed Redemption Above 3 Years	1000	1,006.454	-	1,006.454	-
Bank of India Ultra Short Duration Fund	Direct Plan - Bonus	1000	6.469	-	-	6.469
Bank of India Ultra Short Duration Fund	Direct Plan - Weekly IDCW	1000	132.411	46.491	41.800	137.102
Bank of India Ultra Short Duration Fund	Direct Plan IDCW Payout	1000	2,633.777	60.235	1,995.668	698.344
Bank of India Ultra Short Duration Fund	Direct Plan Growth	1000	8,07,622.919	8,60,953.820	13,41,278.978	3,27,297.761
Bank of India Ultra Short Duration Fund	Regular IDCW Payout	1000	32,933.649	2,852.965	9,451.063	26,335.551
Bank of India Ultra Short Duration Fund	Regular Plan - Weekly IDCW	1000	6,219.339	656.437	4,123.834	2,751.942
Bank of India Ultra Short Duration Fund	Regular Plan Growth	1000	3,37,737.802	3,66,993.383	4,03,084.725	3,01,646.460
Bank of India Large & Mid Cap Equity Fund	Direct Plan - Bonus	10	454.545	-	-	454.545
Bank of India Large & Mid Cap Equity Fund	Direct Plan - Quarterly IDCW	10	51,251.798	70,728.829	15,245.715	1,06,734.912
Bank of India Large & Mid Cap Equity Fund	Direct Plan IDCW Payout	10	4,78,377.245	55,343.316	38,290.623	4,95,429.938
Bank of India Large & Mid Cap Equity Fund	Direct Plan Growth	10	55,23,517.544	4,49,720.153	3,88,390.396	55,84,847.301
Bank of India Large & Mid Cap Equity Fund	Eco Plan - Bonus	10	9,436.988	-	-	9,436.988
Bank of India Large & Mid Cap Equity Fund	Eco Plan - Growth	10	6,03,844.906	-	62,024.396	5,41,820.510
Bank of India Large & Mid Cap Equity Fund	Eco Plan - Quarterly IDCW	10	1,06,101.789	-	25,078.845	81,022.944
Bank of India Large & Mid Cap Equity Fund	Eco Plan - Regular IDCW	10	1,44,999.999	-	5,167.702	1,39,832.297
Bank of India Large & Mid Cap Equity Fund	Regular IDCW Payout	10	47,56,426.397	1,79,234.546	5,07,738.174	44,27,922.769
Bank of India Large & Mid Cap Equity Fund	Regular Plan - Bonus	10	11,504.046	-	-	11,504.046

NOTES TO ACCOUNTS - ANNEXURE I Schedules forming part of the
Balance Sheet as at 31 March 2022 and the Revenue Account for the Year ended on 31 March 2022

Scheme	Plan	Face Value	Opening Units	Units Sold / Switch In	Redemption / Switch out	Closing Units
Bank of India Large & Mid Cap Equity Fund	Regular Plan - Quarterly IDCW	10	8,04,516.491	17,756.332	1,17,491.714	7,04,781.109
Bank of India Large & Mid Cap Equity Fund	Regular Plan Growth	10	3,26,52,531.921	47,40,229.712	84,33,301.271	2,89,59,460.362
Bank of India Short Term Income Fund	Direct Plan - Monthly IDCW	10	9,619.834	9,515.550	11,518.253	7,617.131
Bank of India Short Term Income Fund	Direct Plan Growth	10	29,58,628.300	37,77,072.328	9,18,520.049	58,17,180.579
Bank of India Short Term Income Fund	Direct Plan - Quarterly IDCW Option	10	1,018.180	4,195.640	1,178.490	4,035.330
Bank of India Short Term Income Fund	Regular Plan - Monthly IDCW	10	5,72,853.489	2,475.782	24,775.811	5,50,553.460
Bank of India Short Term Income Fund	Regular Plan - Quarterly IDCW	10	5,47,260.521	1,134.824	585.266	5,47,810.079
Bank of India Short Term Income Fund	Regular Plan Growth	10	1,12,79,695.731	83,71,050.114	63,03,900.646	1,33,46,845.199
Bank of India Conservative Hybrid Fund	Direct Plan - Annual IDCW	10	17,646.644	3,886.684	-	21,533.328
Bank of India Conservative Hybrid Fund	Direct Plan - Monthly IDCW	10	1,54,453.092	4,765.855	44,684.561	1,14,534.386
Bank of India Conservative Hybrid Fund	Direct Plan - Quarterly IDCW	10	86,419.220	-	-	86,419.220
Bank of India Conservative Hybrid Fund	Direct Plan Growth	10	3,44,623.202	1,59,665.114	54,349.933	4,49,938.383
Bank of India Conservative Hybrid Fund	Eco Plan - Growth	10	10,793.448	-	3,000.000	7,793.448
Bank of India Conservative Hybrid Fund	Eco Plan - Monthly IDCW	10	1,072.323	-	-	1,072.323
Bank of India Conservative Hybrid Fund	Eco Plan - Quarterly IDCW	10	-	-	-	-
Bank of India Conservative Hybrid Fund	Regular Plan - Annual IDCW	10	1,68,809.198	1,864.258	4,350.377	1,66,323.079
Bank of India Conservative Hybrid Fund	Regular Plan - Monthly IDCW	10	14,85,325.623	14,775.383	6,60,966.107	8,39,134.899
Bank of India Conservative Hybrid Fund	Regular Plan - Quarterly IDCW	10	6,82,713.494	43,698.139	1,85,210.842	5,41,200.791
Bank of India Conservative Hybrid Fund	Regular Plan Growth	10	2,56,44,483.625	27,44,717.816	92,04,150.000	1,91,85,051.441
Bank of India Tax Advantage Fund	Direct Plan IDCW Payout	10	11,01,081.256	6,47,055.599	2,09,771.100	15,38,365.755
Bank of India Tax Advantage Fund	Direct Plan Growth	10	90,19,817.060	81,64,138.545	11,79,920.380	1,60,04,035.225
Bank of India Tax Advantage Fund	Eco Plan - Growth	10	1,16,317.455	-	12,195.766	1,04,121.689
Bank of India Tax Advantage Fund	Eco Plan - Regular IDCW	10	2,07,059.436	-	18,999.574	1,88,059.862
Bank of India Tax Advantage Fund	Regular IDCW Payout	10	2,04,54,509.328	12,05,152.531	59,02,018.647	1,57,57,643.212

NOTES TO ACCOUNTS - ANNEXURE I Schedules forming part of the
Balance Sheet as at 31 March 2022 and the Revenue Account for the Year ended on 31 March 2022

Scheme	Plan	Face Value	Opening Units	Units Sold / Switch In	Redemption / Switch out	Closing Units
Bank of India Tax Advantage Fund	Regular Plan Growth	10	3,80,09,663.522	88,16,722.889	73,32,758.961	3,94,93,627.450
Bank of India Manufacturing and Infrastructure Fund	Direct Plan - Quarterly IDCW	10	50,391.731	1,01,762.822	34,827.732	1,17,326.821
Bank of India Manufacturing and Infrastructure Fund	Direct Plan IDCW Payout	10	85,663.675	1,36,634.580	43,115.026	1,79,183.229
Bank of India Manufacturing and Infrastructure Fund	Direct Plan Growth	10	47,53,618.527	39,76,775.562	14,77,868.845	72,52,525.244
Bank of India Manufacturing and Infrastructure Fund	Regular IDCW Payout	10	17,73,947.334	1,03,173.212	2,52,154.714	16,24,965.832
Bank of India Manufacturing and Infrastructure Fund	Regular Plan - Quarterly IDCW	10	2,83,192.462	1,20,323.276	1,01,726.581	3,01,789.157
Bank of India Manufacturing and Infrastructure Fund	Regular Plan Growth	10	1,40,09,352.021	66,92,974.885	41,95,683.306	1,65,06,643.600
Bank of India Balanced Advantage Fund (Formerly Bank of India Equity Debt Rebalancer Fund)	Direct Plan IDCW Payout	10	1,73,287.058	4,000.840	54,271.607	1,23,016.291
Bank of India Balanced Advantage Fund (Formerly Bank of India Equity Debt Rebalancer Fund)	Direct Plan Growth	10	38,97,532.543	4,72,441.045	1,34,388.081	42,35,585.507
Bank of India Balanced Advantage Fund (Formerly Bank of India Equity Debt Rebalancer Fund)	Regular IDCW Payout	10	49,67,405.061	20,240.042	10,91,790.145	38,95,854.958
Bank of India Balanced Advantage Fund (Formerly Bank of India Equity Debt Rebalancer Fund)	Regular Plan Growth	10	3,73,92,365.473	62,71,836.208	1,16,90,206.804	3,19,73,994.877
Bank of India Credit Risk Fund	Direct Plan	10	4,92,62,179.986	-	13,07,484.791	4,79,54,695.195
Bank of India Credit Risk Fund	Regular Plan	10	12,34,65,219.988	-	44,76,446.683	11,89,88,773.305
Bank of India Mid & Small Cap Equity & Debt Fund	Regular IDCW	10	1,37,71,306.439	5,76,320.178	38,02,508.150	1,05,45,118.467
Bank of India Mid & Small Cap Equity & Debt Fund	Regular Plan Growth	10	15,28,89,872.465	2,59,52,933.210	4,62,67,742.281	13,25,75,063.394
Bank of India Mid & Small Cap Equity & Debt Fund	Direct Plan IDCW	10	7,29,463.828	2,58,406.819	2,65,009.303	7,22,861.344
Bank of India Mid & Small Cap Equity & Debt Fund	Direct Plan Growth	10	95,13,485.917	83,05,515.261	26,09,831.103	1,52,09,170.075
Bank of India Arbitrage Fund	Regular Plan - Annual IDCW	10	2,047.854	3,817.639	3,064.421	2,801.072

NOTES TO ACCOUNTS - ANNEXURE I Schedules forming part of the
Balance Sheet as at 31 March 2022 and the Revenue Account for the Year ended on 31 March 2022

Scheme	Plan	Face Value	Opening Units	Units Sold / Switch In	Redemption / Switch out	Closing Units
Bank of India Arbitrage Fund	Regular Plan Growth	10	16,91,755.720	37,60,354.650	33,68,809.320	20,83,301.050
Bank of India Arbitrage Fund	Regular Plan - Monthly IDCW	10	10,02,638.987	1,166.210	3,77,470.301	6,26,334.896
Bank of India Arbitrage Fund	Regular Plan - Quarterly IDCW	10	5,039.588	-	519.794	4,519.794
Bank of India Arbitrage Fund	Direct Plan - Annual IDCW	10	3,986.718	2,047.254	1,171.409	4,862.563
Bank of India Arbitrage Fund	Direct Plan - Monthly IDCW	10	40,02,365.738	5,818.179	16,60,088.664	23,48,095.253
Bank of India Arbitrage Fund	Direct Plan - Quarterly IDCW	10	1,047.108	-	47.108	1,000.000
Bank of India Arbitrage Fund	Direct Plan Growth	10	2,22,02,483.672	7,89,780.176	1,34,60,879.471	95,31,384.377
Bank of India Small Cap Fund	Direct Plan IDCW Payout	10	1,96,995.868	16,35,165.937	4,05,483.384	14,26,678.421
Bank of India Small Cap Fund	Direct Plan Growth	10	2,06,54,044.348	3,66,89,574.850	1,30,45,816.835	4,42,97,802.363
Bank of India Small Cap Fund	Regular IDCW Payout	10	2,34,616.810	1,78,389.108	1,68,957.839	2,44,048.079
Bank of India Small Cap Fund	Regular Plan Growth	10	4,28,81,671.953	3,15,42,555.150	1,52,83,823.035	5,91,40,404.068
Bank of India Overnight Fund	Regular IDCW Payout	1000	-	-	-	-
Bank of India Overnight Fund	Regular Plan Growth	1000	59,368.088	15,03,467.490	8,68,098.727	6,94,736.851
Bank of India Overnight Fund	Direct Plan IDCW Payout	1000	197.991	1,03,368.757	1,03,566.748	0.000
Bank of India Overnight Fund	Direct Plan Growth	1000	1,00,754.349	61,72,685.505	60,18,269.564	2,55,170.290
Bank of India Overnight Fund	Direct Plan - Monthly IDCW	1000	4.520	10.995	5.995	9.520
Bank of India Overnight Fund	Direct Plan - Weekly IDCW	1000	292.283	23.909	15.032	301.160
Bank of India Overnight Fund	Unclaimed IDCW Upto 3 Years Option	1000	-	6,032.022	47.268	5,984.754
Bank of India Overnight Fund	Regular plan - Monthly IDCW Option	1000	-	1,792.106	1,742.108	49.998
Bank of India Overnight Fund	Unclaimed Redemption Upto 3 Years Option	1000	-	4,351.175	172.990	4,178.185
Bank of India Overnight Fund	Unclaimed IDCW Above 3 Years Option	1000	-	1,014.223	1.757	1,012.466
Bank of India Overnight Fund	Unclaimed Redemption Above 3 Years Option	1000	-	1,006.454	-	1,006.454
Bank of India Flexi Cap Fund (Formerly Bank of India Multi Cap Fund)	Direct Plan IDCW Payout	1000	62,487.519	99,991.133	28,820.090	1,33,658.562
Bank of India Flexi Cap Fund (Formerly Bank of India Multi Cap Fund)	Direct Plan Growth	1000	45,14,857.710	1,02,16,509.227	52,17,923.404	95,13,443.533

Scheme	Plan	Face Value	Opening Units	Units Sold / Switch In	Redemption / Switch out	Closing Units
Bank of India Flexi Cap Fund (Formerly Bank of India Multi Cap Fund)	Regular IDCW Payout	1000	1,81,595.473	2,36,633.231	57,580.832	3,60,647.872
Bank of India Flexi Cap Fund (Formerly Bank of India Multi Cap Fund)	Regular Plan Growth	1000	4,30,66,990.978	8,05,60,727.433	1,76,92,722.631	10,59,34,995.780
Bank of India Bluechip Fund	Direct Plan IDCW Payout	10		1,64,986.637	20,786.556	1,44,200.081
Bank of India Bluechip Fund	Direct Plan Growth	10		1,49,40,825.658	19,90,902.422	1,29,49,923.236
Bank of India Bluechip Fund	Regular IDCW Payout	10		7,01,846.257	54,476.535	6,47,369.722
Bank of India Bluechip Fund	Regular Plan Growth	10		11,83,73,569.170	64,63,853.749	11,19,09,715.421

2020-2021

Scheme	Plan	Face Value	Opening Units	Units Sold / Switch In	Redemption / Switch out	Closing Units
Bank of India Liquid Fund	Direct Plan - Weekly IDCW	1000	136.800	369.466	15.756	490.510
Bank of India Liquid Fund	Direct Plan IDCW Payout	1000	50,947.242	32,75,997.714	33,25,908.069	1,036.887
Bank of India Liquid Fund	Direct Plan Growth	1000	10,02,417.953	37,78,056.404	42,93,735.773	4,86,738.584
Bank of India Liquid Fund	Regular IDCW Payout	1000	94,866.225	4,68,633.126	5,39,886.924	23,612.427
Bank of India Liquid Fund	Regular Plan - Weekly IDCW	1000	4,018.683	107.839	1,226.420	2,900.102
Bank of India Liquid Fund	Regular Plan Growth	1000	5,28,457.598	2,99,762.624	3,33,235.193	4,94,985.029
Bank of India Liquid Fund	Unclaimed IDCW Upto 3 Years	1000	3,818.496	207.569	231.690	3,794.375
Bank of India Liquid Fund	Unclaimed Redemption Upto 3 Years	1000	3,620.332	793.933	1,106.449	3,307.816
Bank of India Liquid Fund	Unclaimed IDCW Above 3 Years	1000	1,050.478	-	30.459	1,020.019
Bank of India Liquid Fund	Unclaimed Redemption Above 3 Years	1000	1,006.454	-	-	1,006.454
Bank of India Ultra Short Duration Fund	Direct Plan - Bonus	1000	6.469	-	-	6.469
Bank of India Ultra Short Duration Fund	Direct Plan - Weekly IDCW	1000	239.098	9.147	115.834	132.411
Bank of India Ultra Short Duration Fund	Direct Plan IDCW Payout	1000	74,854.477	1,731.444	73,952.144	2,633.777
Bank of India Ultra Short Duration Fund	Direct Plan Growth	1000	6,37,762.467	17,57,555.355	15,87,694.903	8,07,622.919
Bank of India Ultra Short Duration Fund	Regular IDCW Payout	1000	82,333.927	4,258.740	53,659.018	32,933.649
Bank of India Ultra Short Duration Fund	Regular Plan - Weekly IDCW	1000	11,683.905	931.278	6,395.844	6,219.339
Bank of India Ultra Short Duration Fund	Regular Plan Growth	1000	3,56,334.464	3,69,691.060	3,88,287.722	3,37,737.802

Scheme	Plan	Face Value	Opening Units	Units Sold / Switch In	Redemption / Switch out	Closing Units
Bank of India Large & Mid Cap Equity Fund	Direct Plan - Bonus	10	5,503.782	-	5,049.237	454.545
Bank of India Large & Mid Cap Equity Fund	Direct Plan - Quarterly IDCW	10	3,19,786.003	6,130.131	2,74,664.336	51,251.798
Bank of India Large & Mid Cap Equity Fund	Direct Plan IDCW Payout	10	4,65,796.368	37,612.962	25,032.085	4,78,377.245
Bank of India Large & Mid Cap Equity Fund	Direct Plan Growth	10	61,88,137.921	8,27,737.269	14,92,357.646	55,23,517.544
Bank of India Large & Mid Cap Equity Fund	Eco Plan - Bonus	10	9,436.988	-	-	9,436.988
Bank of India Large & Mid Cap Equity Fund	Eco Plan - Growth	10	7,06,607.323	-	1,02,762.417	6,03,844.906
Bank of India Large & Mid Cap Equity Fund	Eco Plan - Quarterly IDCW	10	1,25,190.889	-	19,089.100	1,06,101.789
Bank of India Large & Mid Cap Equity Fund	Eco Plan - Regular IDCW	10	1,95,625.177	-	50,625.178	1,44,999.999
Bank of India Large & Mid Cap Equity Fund	Regular IDCW Payout	10	58,60,343.946	2,05,035.366	13,08,952.915	47,56,426.397
Bank of India Large & Mid Cap Equity Fund	Regular Plan - Bonus	10	11,991.851	-	487.805	11,504.046
Bank of India Large & Mid Cap Equity Fund	Regular Plan - Quarterly IDCW	10	8,42,342.895	38,279.142	76,105.546	8,04,516.491
Bank of India Large & Mid Cap Equity Fund	Regular Plan Growth	10	4,13,15,003.493	56,55,644.787	1,43,18,116.359	3,26,52,531.921
Bank of India Short Term Income Fund	Direct Plan - Monthly IDCW	10	11,512.933	9,161.105	11,054.204	9,619.834
Bank of India Short Term Income Fund	Direct Plan Growth	10	34,74,662.337	74,364.560	5,90,398.597	29,58,628.300
Bank of India Short Term Income Fund	Direct Plan - Quarterly IDCW Option	10	116.288	2,168.526	1,266.634	1,018.180
Bank of India Short Term Income Fund	Regular Plan - Monthly IDCW	10	8,51,768.386	1,035.819	2,79,950.716	5,72,853.489
Bank of India Short Term Income Fund	Regular Plan - Quarterly IDCW	10	7,26,022.230	585.266	1,79,346.975	5,47,260.521
Bank of India Short Term Income Fund	Regular Plan Growth	10	1,82,09,934.304	6,77,862.735	76,08,101.308	1,12,79,695.731
Bank of India Conservative Hybrid Fund	Direct Plan - Annual IDCW	10	17,646.644	-	-	17,646.644
Bank of India Conservative Hybrid Fund	Direct Plan - Monthly IDCW	10	2,09,685.684	19,055.773	74,288.365	1,54,453.092

NOTES TO ACCOUNTS - ANNEXURE I Schedules forming part of the
Balance Sheet as at 31 March 2022 and the Revenue Account for the Year ended on 31 March 2022

Scheme	Plan	Face Value	Opening Units	Units Sold / Switch In	Redemption / Switch out	Closing Units
Bank of India Conservative Hybrid Fund	Direct Plan - Quarterly IDCW	10	86,419.220	-	-	86,419.220
Bank of India Conservative Hybrid Fund	Direct Plan Growth	10	7,74,834.807	65,536.748	4,95,748.353	3,44,623.202
Bank of India Conservative Hybrid Fund	Eco Plan - Growth	10	10,793.448	-	-	10,793.448
Bank of India Conservative Hybrid Fund	Eco Plan - Monthly IDCW	10	1,072.323	-	-	1,072.323
Bank of India Conservative Hybrid Fund	Eco Plan - Quarterly IDCW	10	3,328.910	-	3,328.910	-
Bank of India Conservative Hybrid Fund	Regular Plan - Annual IDCW	10	3,67,881.076	4,703.860	2,03,775.738	1,68,809.198
Bank of India Conservative Hybrid Fund	Regular Plan - Monthly IDCW	10	29,53,065.208	9,683.547	14,77,423.132	14,85,325.623
Bank of India Conservative Hybrid Fund	Regular Plan - Quarterly IDCW	10	10,72,246.746	883.668	3,90,416.920	6,82,713.494
Bank of India Conservative Hybrid Fund	Regular Plan Growth	10	4,67,25,226.178	86,193.930	2,11,66,936.483	2,56,44,483.625
Bank of India Tax Advantage Fund	Direct Plan IDCW Payout	10	9,61,016.373	3,30,055.804	1,89,990.921	11,01,081.256
Bank of India Tax Advantage Fund	Direct Plan Growth	10	59,27,447.304	35,47,757.146	4,55,387.390	90,19,817.060
Bank of India Tax Advantage Fund	Eco Plan - Growth	10	1,30,879.416	-	14,561.961	1,16,317.455
Bank of India Tax Advantage Fund	Eco Plan - Regular IDCW	10	2,26,690.398	-	19,630.962	2,07,059.436
Bank of India Tax Advantage Fund	Regular IDCW Payout	10	2,56,76,534.510	11,09,550.066	63,31,575.248	2,04,54,509.328
Bank of India Tax Advantage Fund	Regular Plan Growth	10	3,65,16,087.949	63,48,902.184	48,55,326.611	3,80,09,663.522
Bank of India Manufacturing and Infrastructure Fund	Direct Plan - Quarterly IDCW	10	81,560.863	40,913.670	72,082.802	50,391.731
Bank of India Manufacturing and Infrastructure Fund	Direct Plan IDCW Payout	10	54,217.379	45,236.859	13,790.563	85,663.675
Bank of India Manufacturing and Infrastructure Fund	Direct Plan Growth	10	27,80,278.620	35,35,049.875	15,61,709.968	47,53,618.527
Bank of India Manufacturing and Infrastructure Fund	Regular IDCW Payout	10	25,87,338.227	96,746.281	9,10,137.174	17,73,947.334
Bank of India Manufacturing and Infrastructure Fund	Regular Plan - Quarterly IDCW	10	2,38,278.767	83,414.075	38,500.380	2,83,192.462
Bank of India Manufacturing and Infrastructure Fund	Regular Plan Growth	10	1,99,98,434.701	32,04,894.131	91,93,976.811	1,40,09,352.021

NOTES TO ACCOUNTS - ANNEXURE I Schedules forming part of the
Balance Sheet as at 31 March 2022 and the Revenue Account for the Year ended on 31 March 2022

Scheme	Plan	Face Value	Opening Units	Units Sold / Switch In	Redemption / Switch out	Closing Units
Bank of India Balanced Advantage Fund (Formerly Bank of India Equity Debt Rebalancer Fund)	Direct Plan IDCW Payout	10	1,78,573.254	1,821.060	7,107.256	1,73,287.058
Bank of India Balanced Advantage Fund (Formerly Bank of India Equity Debt Rebalancer Fund)	Direct Plan Growth	10	50,92,518.363	50,532.518	12,45,518.338	38,97,532.543
Bank of India Balanced Advantage Fund (Formerly Bank of India Equity Debt Rebalancer Fund)	Regular IDCW Payout	10	84,08,033.010	3,245.889	34,43,873.838	49,67,405.061
Bank of India Balanced Advantage Fund (Formerly Bank of India Equity Debt Rebalancer Fund)	Regular Plan Growth	10	6,30,63,733.296	6,69,993.828	2,63,41,361.651	3,73,92,365.473
Bank of India Credit Risk Fund	Direct Plan	10	5,82,95,216.788	-	90,33,036.802	4,92,62,179.986
Bank of India Credit Risk Fund	Regular Plan	10	16,20,19,227.246	-	3,85,54,007.258	12,34,65,219.988
Bank of India Mid & Small Cap Equity & Debt Fund	Regular IDCW	10	1,98,62,051.885	1,56,735.412	62,47,480.858	1,37,71,306.439
Bank of India Mid & Small Cap Equity & Debt Fund	Regular Plan Growth	10	23,21,53,419.081	1,05,53,705.630	8,98,17,252.246	15,28,89,872.465
Bank of India Mid & Small Cap Equity & Debt Fund	Direct Plan IDCW	10	8,18,523.389	49,403.210	1,38,462.771	7,29,463.828
Bank of India Mid & Small Cap Equity & Debt Fund	Direct Plan Growth	10	1,36,74,162.097	18,05,828.192	59,66,504.372	95,13,485.917
Bank of India Arbitrage Fund	Regular Plan - Annual IDCW	10	500.000	1,840.110	292.256	2,047.854
Bank of India Arbitrage Fund	Regular Plan Growth	10	26,84,905.710	49,97,241.723	59,90,391.713	16,91,755.720
Bank of India Arbitrage Fund	Regular Plan - Monthly IDCW	10	26,08,107.214	61,770.965	16,67,239.192	10,02,638.987
Bank of India Arbitrage Fund	Regular Plan - Quarterly IDCW	10	5,039.588	-	-	5,039.588
Bank of India Arbitrage Fund	Direct Plan - Annual IDCW	10	2,342.427	41,534.893	39,890.602	3,986.718
Bank of India Arbitrage Fund	Direct Plan - Monthly IDCW	10	39,69,042.237	44,905.185	11,581.684	40,02,365.738
Bank of India Arbitrage Fund	Direct Plan - Quarterly IDCW	10	1,094.394	-	47.286	1,047.108
Bank of India Arbitrage Fund	Direct Plan Growth	10	1,96,65,722.164	2,88,31,768.348	2,62,95,006.840	2,22,02,483.672

Scheme	Plan	Face Value	Opening Units	Units Sold / Switch In	Redemption / Switch out	Closing Units
Bank of India Small Cap Fund	Direct Plan IDCW Payout	10	1,68,707.586	2,69,556.512	2,41,268.230	1,96,995.868
Bank of India Small Cap Fund	Direct Plan Growth	10	70,01,777.633	2,29,22,991.574	92,70,724.859	2,06,54,044.348
Bank of India Small Cap Fund	Regular IDCW Payout	10	3,22,885.678	1,55,064.823	2,43,333.691	2,34,616.810
Bank of India Small Cap Fund	Regular Plan Growth	10	4,08,26,530.703	1,98,90,834.963	1,78,35,693.713	4,28,81,671.953
Bank of India Overnight Fund	Regular IDCW Payout	1000	6.324	9,928.364	9,934.688	-
Bank of India Overnight Fund	Regular Plan Growth	1000	43,628.943	60,43,584.935	60,27,845.790	59,368.088
Bank of India Overnight Fund	Direct Plan IDCW Payout	1000	1,00,003.457	1,76,37,807.491	1,77,37,612.957	197.991
Bank of India Overnight Fund	Direct Plan Growth	1000	3,82,625.056	71,43,529.211	74,25,399.918	1,00,754.349
Bank of India Overnight Fund	Direct Plan - Monthly IDCW	1000	25.144	74.915	95.539	4.520
Bank of India Overnight Fund	Direct Plan - Weekly IDCW	1000	-	316.471	24.188	292.283
Bank of India Flexi Cap Fund (Formerly Bank of India Multi Cap Fund)	Direct Plan IDCW Payout	1000	-	74,709.879	12,222.360	62,487.519
Bank of India Flexi Cap Fund (Formerly Bank of India Multi Cap Fund)	Direct Plan Growth	1000	-	74,25,239.047	29,10,381.337	45,14,857.710

NOTES TO ACCOUNTS - ANNEXURE I Schedules forming part of the
Balance Sheet as at 31 March 2022 and the Revenue Account for the Year ended on 31 March 2022

Scheme	Plan	Face Value	Opening Units	Units Sold / Switch In	Redemption / Switch out	Closing Units
Bank of India Flexi Cap Fund (Formerly Bank of India Multi Cap Fund)	Regular IDCW Payout	1000	-	2,05,686.136	24,090.663	1,81,595.473
Bank of India Flexi Cap Fund (Formerly Bank of India Multi Cap Fund)	Regular Plan Growth	1000	-	5,96,81,788.802	1,66,14,797.824	4,30,66,990.978

For Bank of India Investment Managers Private Limited

For Bank of India Trustee Services Private Limited

Sd/-
Ganesan Rajamani
Director

Sd/-
M. Karthikeyan
Director

Sd/-
Ashok Kumar Pathak
Director

Sd/-
Ram Krishna Sinha
Director

Sd/-
Chandrasekaran N.
Chief Executive Officer (Interim)

Sd/-
Alok Singh
Chief Investment Officer

Sd/-
Mithraem Bharucha
Fund Manager - Fixed Income

Sd/-
Dhruv Bhatia
Fund Manager - Equity

Sd/-
Aakash Manghani
Fund Manager - Equity

Place: Mumbai
Date: June 27, 2022

Place: Mumbai
Date: June 29, 2022

KEY STATISTICS
for the Period Ended March 31, 2022

	Bank of India Liquid Fund		Bank of India Ultra Short Duration Fund		Bank of India Large & Mid Cap Equity Fund	
	Year Ended 31 March 2022	Year Ended 31 March 2021	Year Ended 31 March 2022	Year Ended 31 March 2021	Year Ended 31 March 2022	Year Ended 31 March 2021
1. NAV per unit (₹): Declared NAV excluding Load						
Open						
Eco Plan - Growth Option	-	-	-	-	46.99	29.06
Eco Plan - Bonus Option	-	-	-	-	46.99	29.06
Eco Plan - IDCW Option	-	-	-	-	13.57	9.02
Eco Plan - Monthly IDCW Option	-	-	-	-	-	-
Eco Plan - Quarterly IDCW Option	-	-	-	-	13.26	8.76
Eco Plan - Annual IDCW Option	-	-	-	-	-	-
Institutional Plan - Growth Option	-	-	-	-	-	-
Institutional Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan	-	-	-	-	-	-
Regular Plan - Growth Option	2,348.9574	2,268.7598	2,521.4981	2,416.6895	43.78	27.25
Regular Plan - Bonus Option	-	-	-	-	43.77	27.25
Regular Plan - IDCW Option	-	-	-	-	13.27	8.83
Regular Plan - Daily IDCW Option	1,002.1069	1,002.1069	1,007.4498	1,007.4498	-	-
Regular Plan - Weekly IDCW Option	1,001.4385	1,001.8092	1,008.1233	1,008.6190	-	-
Regular Plan - Monthly IDCW Option	-	-	-	-	-	-
Regular Plan - Quarterly IDCW Option	-	-	-	-	15.94	10.56
Regular Plan - Annual IDCW Option	-	-	-	-	-	-
Direct Plan	-	-	-	-	-	-
Direct Plan - Growth Option	2,367.2004	2,284.4958	2,569.7291	2,457.0379	48.08	29.59
Direct Plan - Bonus Option	-	-	2,556.7646	2,444.5834	24.86	15.30
Direct Plan - Regular IDCW Option	-	-	-	-	14.05	9.28
Direct Plan - Daily IDCW Option	1,002.6483	1,002.6483	1,011.9280	1,011.9280	-	-
Direct Plan - Weekly IDCW Option	1,061.6879	1,062.0852	1,007.6307	1,008.1132	-	-
Direct Plan - Monthly IDCW Option	-	-	-	-	-	-
Direct Plan - Quarterly IDCW Option	-	-	-	-	13.38	8.87
Direct Plan - Annual IDCW Option	-	-	-	-	-	-
Unclaimed IDCW Above 3 Years Option	1,000.0000	1,000.0000	-	-	-	-
Unclaimed IDCW Upto 3 Years Option	1,203.4711	1,166.1180	-	-	-	-
Unclaimed Redemption Above 3 Years Option	1,000.0000	1,000.0000	-	-	-	-
Unclaimed Redemption Upto 3 Years Option	1,203.3466	1,166.0002	-	-	-	-
High						
Eco Plan - Growth Option	-	-	-	-	63.02	47.91
Eco Plan - Bonus Option	-	-	-	-	63.01	47.91
Eco Plan - IDCW Option	-	-	-	-	17.64	14.88
Eco Plan - Monthly IDCW Option	-	-	-	-	-	-
Eco Plan - Quarterly IDCW Option	-	-	-	-	17.78	14.45
Eco Plan - Annual IDCW Option	-	-	-	-	-	-
Institutional Plan - Growth Option	-	-	-	-	-	-
Institutional Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan	-	-	-	-	-	-
Regular Plan - Growth Option	2,428.5799	2,348.9574	2,606.1160	2,521.4981	58.58	44.65
Regular Plan - Bonus Option	-	-	-	-	58.57	44.65
Regular Plan - IDCW Option	-	-	-	-	17.48	14.48
Regular Plan - Daily IDCW Option	1,002.1069	1,002.1069	1,007.4498	1,007.4498	-	-
Regular Plan - Weekly IDCW Option	1,001.9846	1,002.8006	1,008.6528	1,010.4170	-	-
Regular Plan - Monthly IDCW Option	-	-	-	-	-	-
Regular Plan - Quarterly IDCW Option	-	-	-	-	21.33	17.30
Regular Plan - Annual IDCW Option	-	-	-	-	-	-
Direct Plan	-	-	-	-	-	-
Direct Plan - Growth Option	2,449.1725	2,367.2004	2,660.7533	2,569.7291	64.72	49.00
Direct Plan - Bonus Option	-	-	2,647.7214	2,556.7646	33.45	25.34
Direct Plan - Regular IDCW Option	-	-	-	-	17.74	15.36
Direct Plan - Daily IDCW Option	1,002.6484	1,002.6484	1,011.9281	1,011.9280	-	-
Direct Plan - Weekly IDCW Option	1,062.2748	1,063.1504	1,008.2138	1,009.9464	-	-
Direct Plan - Monthly IDCW Option	-	-	-	-	-	-
Direct Plan - Quarterly IDCW Option	-	-	-	-	18.01	14.68
Direct Plan - Annual IDCW Option	-	-	-	-	-	-
Unclaimed IDCW Above 3 Years Option	1,000.0000	1,000.0000	-	-	-	-
Unclaimed IDCW Upto 3 Years Option	1,226.9964	1,203.4711	-	-	-	-
Unclaimed Redemption Above 3 Years Option	1,000.0000	1,000.0000	-	-	-	-
Unclaimed Redemption Upto 3 Years Option	1,226.8682	1,203.3466	-	-	-	-

KEY STATISTICS
for the Period Ended March 31, 2022

	Bank of India Liquid Fund		Bank of India Ultra Short Duration Fund		Bank of India Large & Mid Cap Equity Fund	
	Year Ended 31 March 2022	Year Ended 31 March 2021	Year Ended 31 March 2022	Year Ended 31 March 2021	Year Ended 31 March 2022	Year Ended 31 March 2021
Low						
Eco Plan - Growth Option	-	-	-	-	46.59	27.81
Eco Plan - Bonus Option	-	-	-	-	46.59	27.81
Eco Plan - IDCW Option	-	-	-	-	13.46	8.64
Eco Plan - Monthly IDCW Option	-	-	-	-	-	-
Eco Plan - Quarterly IDCW Option	-	-	-	-	13.14	8.38
Eco Plan - Annual IDCW Option	-	-	-	-	-	-
Institutional Plan - Growth Option	-	-	-	-	-	-
Institutional Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan						
Regular Plan - Growth Option	2,349.1537	2,269.0385	2,522.4616	2,417.8310	43.39	26.08
Regular Plan - Bonus Option	-	-	-	-	43.39	26.08
Regular Plan - IDCW Option	-	-	-	-	13.16	8.45
Regular Plan - Daily IDCW Option	1,002.1069	1,002.0274	1,007.1476	1,005.8188	-	-
Regular Plan - Weekly IDCW Option	1,001.3124	1,001.2471	1,007.1524	1,006.0314	-	-
Regular Plan - Monthly IDCW Option	-	-	-	-	-	-
Regular Plan - Quarterly IDCW Option	-	-	-	-	15.80	10.10
Regular Plan - Annual IDCW Option	-	-	-	-	-	-
Direct Plan						
Direct Plan - Growth Option	2,367.4035	2,284.7816	2,570.7968	2,458.2464	47.69	28.32
Direct Plan - Bonus Option	-	-	2,557.8327	2,445.7830	24.65	14.64
Direct Plan - Regular IDCW Option	-	-	-	-	13.94	8.88
Direct Plan - Daily IDCW Option	1,002.6482	1,002.5711	1,011.6333	1,010.3220	-	-
Direct Plan - Weekly IDCW Option	1,061.5519	1,061.4874	1,006.6089	1,005.5274	-	-
Direct Plan - Monthly IDCW Option	-	-	-	-	-	-
Direct Plan - Quarterly IDCW Option	-	-	-	-	13.27	8.49
Direct Plan - Annual IDCW Option	-	-	-	-	-	-
Unclaimed IDCW Above 3 Years Option	1,000.0000	1,000.0000	-	-	-	-
Unclaimed IDCW Upto 3 Years Option	1,203.5611	1,166.2509	-	-	-	-
Unclaimed Redemption Above 3 Years Option	1,000.0000	1,000.0000	-	-	-	-
Unclaimed Redemption Upto 3 Years Option	1,203.4366	1,166.1331	-	-	-	-
End						
Eco Plan - Growth Option	-	-	-	-	57.98	46.99
Eco Plan - Bonus Option	-	-	-	-	57.98	46.99
Eco Plan - IDCW Option	-	-	-	-	16.23	13.57
Eco Plan - Monthly IDCW Option	-	-	-	-	-	-
Eco Plan - Quarterly IDCW Option	-	-	-	-	16.36	13.26
Eco Plan - Annual IDCW Option	-	-	-	-	-	-
Institutional Plan - Growth Option	-	-	-	-	-	-
Institutional Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan						
Regular Plan - Growth Option	2,428.5799	2,348.9574	2,606.1160	2,521.4981	53.81	43.78
Regular Plan - Bonus Option	-	-	-	-	53.80	43.77
Regular Plan - IDCW Option	-	-	-	-	16.06	13.27
Regular Plan - Daily IDCW Option	1,002.1069	1,002.1069	1,007.4498	1,007.4498	-	-
Regular Plan - Weekly IDCW Option	1,001.7461	1,001.4385	1,008.0643	1,008.1233	-	-
Regular Plan - Monthly IDCW Option	-	-	-	-	-	-
Regular Plan - Quarterly IDCW Option	-	-	-	-	19.59	15.94
Regular Plan - Annual IDCW Option	-	-	-	-	-	-
Direct Plan						
Direct Plan - Growth Option	2,449.1725	2,367.2004	2,660.7533	2,569.7291	59.66	48.08
Direct Plan - Bonus Option	-	-	2,647.7214	2,556.7646	30.84	24.86
Direct Plan - Regular IDCW Option	-	-	-	-	16.36	14.05
Direct Plan - Daily IDCW Option	1,002.6483	1,002.6483	1,011.9280	1,011.9280	-	-
Direct Plan - Weekly IDCW Option	1,062.0142	1,061.6879	1,007.5154	1,007.6307	-	-
Direct Plan - Monthly IDCW Option	-	-	-	-	-	-
Direct Plan - Quarterly IDCW Option	-	-	-	-	16.60	13.38
Direct Plan - Annual IDCW Option	-	-	-	-	-	-
Unclaimed IDCW Above 3 Years Option	-	1,000.0000	-	-	-	-
Unclaimed IDCW Upto 3 Years Option	-	1,203.4711	-	-	-	-
Unclaimed Redemption Above 3 Years Option	-	1,000.0000	-	-	-	-
Unclaimed Redemption Upto 3 Years Option	-	1,203.3466	-	-	-	-

KEY STATISTICS
for the Period Ended March 31, 2022

	Bank of India Liquid Fund		Bank of India Ultra Short Duration Fund		Bank of India Large & Mid Cap Equity Fund	
	Year Ended 31 March 2022	Year Ended 31 March 2021	Year Ended 31 March 2022	Year Ended 31 March 2021	Year Ended 31 March 2022	Year Ended 31 March 2021
2. Closing Assets Under Management (₹ in Lakhs)	15,044	23,536	6,589	29,440	4,106	18,118
End	34,937	37,100	24,217	30,935	20,343	17,570
Average (AAuM)	3.76%	6.08%	4.82%	7.35%	16.40%	-0.95%
3. Gross income as % of AAuM						
4. Expense Ratio:						
a. Total Expense as % of AAuM (plan wise)						
Regular	0.22%	0.21%	0.59%	0.58%	2.64%	2.71%
Unclaimed	0.52%	0.53%	-	-	-	-
ECO	-	-	-	-	2.25%	2.06%
Direct	0.15%	0.13%	0.40%	0.34%	1.69%	1.58%
b. Management Fee as % of AAuM (plan wise)						
Regular	0.06%	0.04%	0.27%	0.24%	1.29%	1.41%
Unclaimed	0.42%	0.43%	-	-	-	-
Eco	-	-	-	-	1.27%	1.18%
Direct	0.04%	0.01%	0.23%	0.18%	1.22%	1.11%
5. Net Income as % of AAuM	3.41%	3.60%	3.38%	4.41%	20.10%	13.86%
6. Portfolio turnover ratio	-	-	-	-	0.57	1.35
7. Total IDCW per unit distributed during the year / period						
Individual & HUF						
Eco Plan - IDCW Option	-	-	-	-	-	1.0000
Eco Plan - Monthly IDCW Option	-	-	-	-	-	-
Eco Plan - Quarterly IDCW Option	-	-	-	-	-	0.9000
Regular Plan - IDCW Option	-	-	-	-	-	0.9000
Regular Plan - Daily IDCW Option	33.4069	34.8141	33.2763	42.7910	-	-
Regular Plan - Weekly IDCW Option	33.0843	35.1672	33.3331	43.2894	-	-
Regular Plan - Monthly IDCW Option	-	-	-	-	-	-
Regular Plan - Quarterly IDCW Option	-	-	-	-	-	1.0000
Regular Plan - Annual IDCW Option	-	-	-	-	-	-
Direct Plan - Regular IDCW Option	-	-	-	-	-	1.0000
Direct Plan - Daily IDCW Option	33.9832	35.4982	35.2082	45.3386	-	-
Direct Plan - Weekly IDCW Option	35.6640	38.1643	35.3519	47.6356	-	-
Direct Plan - Monthly IDCW Option	-	-	-	-	-	-
Direct Plan - Quarterly IDCW Option	-	-	-	-	-	1.0000
Direct Plan - Annual IDCW Option	-	-	-	-	-	-
Others						
Eco Plan - IDCW Option	-	-	-	-	-	1.0000
Eco Plan - Monthly IDCW Option	-	-	-	-	-	-
Eco Plan - Quarterly IDCW Option	-	-	-	-	-	0.9000
Regular Plan - IDCW Option	-	-	-	-	-	0.9000
Regular Plan - Daily IDCW Option	33.4069	34.8141	33.2763	42.7910	-	-
Regular Plan - Weekly IDCW Option	33.0844	35.1695	33.3331	43.2894	-	-
Regular Plan - Monthly IDCW Option	-	-	-	-	-	-
Regular Plan - Quarterly IDCW Option	-	-	-	-	-	1.0000
Regular Plan - Annual IDCW Option	-	-	-	-	-	-
Direct Plan - Regular IDCW Option	-	-	-	-	-	1.0000
Direct Plan - Daily IDCW Option	33.9833	35.4983	35.2098	45.3404	-	-
Direct Plan - Weekly IDCW Option	35.6640	38.1645	35.3518	47.6356	-	-
Direct Plan - Monthly IDCW Option	-	-	-	-	-	-
Direct Plan - Quarterly IDCW Option	-	-	-	-	-	1.0000
Direct Plan - Annual IDCW Option	-	-	-	-	-	-
8. Returns:						
a. Last One Year						
Scheme #*	3.39%	3.53%	3.36%	4.34%	22.91%	60.66%
Benchmark #*	3.68%	4.07%	3.68%	4.07%	21.48%	76.60%
b. Since Inception						
Scheme #	6.68%	6.95%	6.68%	7.54%	6.68%	12.59%
Benchmark #	6.94%	7.20%	6.94%	7.20%	15.83%	15.38%
Benchmark Index			CRSIL Liquid Fund Index	CRSIL Liquid Fund Index	S&P BSE 250 LargeMidCap TRI	

Compounded Annualised Returns

* Since the scheme / Plan has not completed one year, returns are computed in absolute terms from the date of launch.

KEY STATISTICS
for the Period Ended March 31, 2022

	Bank of India Short Term Income Fund		Bank of India Conservative Hybrid Fund		Bank of India Tax Advantage Fund	
	Year Ended 31 March 2022	Year Ended 31 March 2021	Year Ended 31 March 2022	Year Ended 31 March 2021	Year Ended 31 March 2022	Year Ended 31 March 2021
1. NAV per unit (₹): Declared NAV excluding Load						
Open						
Eco Plan - Growth Option	-	-	21.8677	18.9759	83.98	47.83
Eco Plan - Bonus Option	-	-	-	-	-	-
Eco Plan - IDCW Option	-	-	-	-	15.02	10.11
Eco Plan - Monthly IDCW Option	-	-	17.0437	15.2191	-	-
Eco Plan - Quarterly IDCW Option	-	-	-	9.0350	-	-
Eco Plan - Annual IDCW Option	-	-	-	-	-	-
Institutional Plan - Growth Option	-	-	-	-	-	-
Institutional Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan	-	-	-	-	-	-
Regular Plan - Growth Option	17.0615	17.9087	21.3428	18.5812	78.53	45.00
Regular Plan - Bonus Option	-	-	-	-	-	-
Regular Plan - IDCW Option	-	-	-	-	17.61	11.16
Regular Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-	-	-	-
Regular Plan - Monthly IDCW Option	8.7547	9.1894	11.2776	10.0198	-	-
Regular Plan - Quarterly IDCW Option	8.6274	9.0558	11.3885	9.9149	-	-
Regular Plan - Annual IDCW Option	-	-	10.3600	9.2548	-	-
Direct Plan	-	-	-	-	-	-
Direct Plan - Growth Option	18.2030	19.0007	22.2268	19.2276	87.27	49.45
Direct Plan - Bonus Option	-	-	-	-	-	-
Direct Plan - Regular IDCW Option	-	-	-	-	37.34	22.62
Direct Plan - Daily IDCW Option	-	-	-	-	-	-
Direct Plan - Weekly IDCW Option	-	-	-	-	-	-
Direct Plan - Monthly IDCW Option	8.8544	9.2435	10.2235	9.0496	-	-
Direct Plan - Quarterly IDCW Option	8.3873	8.7184	10.9562	9.4858	-	-
Direct Plan - Annual IDCW Option	-	-	10.1611	9.1616	-	-
Unclaimed IDCW Above 3 Years Option	-	-	-	-	-	-
Unclaimed IDCW Upto 3 Years Option	-	-	-	-	-	-
Unclaimed Redemption Above 3 Years Option	-	-	-	-	-	-
Unclaimed Redemption Upto 3 Years Option	-	-	-	-	-	-
High						
Eco Plan - Growth Option	-	-	28.0315	21.9294	114.7400	86.26
Eco Plan - Bonus Option	-	-	-	-	-	-
Eco Plan - IDCW Option	-	-	-	-	19.0500	15.42
Eco Plan - Monthly IDCW Option	-	-	21.2299	17.5878	-	-
Eco Plan - Quarterly IDCW Option	-	-	-	10.3674	-	-
Eco Plan - Annual IDCW Option	-	-	-	-	-	-
Institutional Plan - Growth Option	-	-	-	-	-	-
Institutional Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan	-	-	-	-	-	-
Regular Plan - Growth Option	20.2821	17.8630	27.3379	21.4187	107.1400	80.69
Regular Plan - Bonus Option	-	-	-	-	-	-
Regular Plan - IDCW Option	-	-	-	-	20.6400	18.14
Regular Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-	-	-	-
Regular Plan - Monthly IDCW Option	10.4073	9.1660	14.0744	11.5500	-	-
Regular Plan - Quarterly IDCW Option	10.2560	9.0327	14.5875	11.4290	-	-
Regular Plan - Annual IDCW Option	-	-	13.2702	10.6681	-	-
Direct Plan	-	-	-	-	-	-
Direct Plan - Growth Option	21.7042	18.9587	28.6059	22.2723	119.6600	89.58
Direct Plan - Bonus Option	-	-	-	-	-	-
Direct Plan - Regular IDCW Option	-	-	-	-	47.8000	38.33
Direct Plan - Daily IDCW Option	-	-	-	-	-	-
Direct Plan - Weekly IDCW Option	-	-	-	-	-	-
Direct Plan - Monthly IDCW Option	10.5559	9.2230	12.7641	10.4762	-	-
Direct Plan - Quarterly IDCW Option	10.0071	8.7023	14.0777	10.9812	-	-
Direct Plan - Annual IDCW Option	-	-	13.0550	10.6061	-	-
Unclaimed IDCW Above 3 Years Option	-	-	-	-	-	-
Unclaimed IDCW Upto 3 Years Option	-	-	-	-	-	-
Unclaimed Redemption Above 3 Years Option	-	-	-	-	-	-
Unclaimed Redemption Upto 3 Years Option	-	-	-	-	-	-

KEY STATISTICS
for the Period Ended March 31, 2022

	Bank of India Short Term Income Fund		Bank of India Conservative Hybrid Fund		Bank of India Tax Advantage Fund	
	Year Ended 31 March 2022	Year Ended 31 March 2021	Year Ended 31 March 2022	Year Ended 31 March 2021	Year Ended 31 March 2022	Year Ended 31 March 2021
Low						
Eco Plan - Growth Option	-	-	21.8736	18.7742	83.0800	46.38
Eco Plan - Bonus Option	-	-	-	-	-	-
Eco Plan - IDCW Option	-	-	-	-	14.8600	9.80
Eco Plan - Monthly IDCW Option	-	-	17.0483	15.0573	-	-
Eco Plan - Quarterly IDCW Option	-	-	-	8.9389	-	-
Eco Plan - Annual IDCW Option	-	-	-	-	-	-
Institutional Plan - Growth Option	-	-	-	-	-	-
Institutional Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan	-	-	-	-	-	-
Regular Plan - Growth Option	17.0738	16.1655	21.3439	18.3832	77.6800	43.63
Regular Plan - Bonus Option	-	-	-	-	-	-
Regular Plan - IDCW Option	-	-	-	-	17.1100	10.82
Regular Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-	-	-	-
Regular Plan - Monthly IDCW Option	8.7611	8.2950	11.2782	9.9131	-	-
Regular Plan - Quarterly IDCW Option	8.6337	8.1744	11.3891	9.8092	-	-
Regular Plan - Annual IDCW Option	-	-	10.3605	9.1562	-	-
Direct Plan	-	-	-	-	-	-
Direct Plan - Growth Option	18.2176	17.1585	22.2377	19.0237	86.3500	47.95
Direct Plan - Bonus Option	-	-	-	-	-	-
Direct Plan - Regular IDCW Option	-	-	-	-	36.9500	21.94
Direct Plan - Daily IDCW Option	-	-	-	-	-	-
Direct Plan - Weekly IDCW Option	-	-	-	-	-	-
Direct Plan - Monthly IDCW Option	8.8615	8.3473	10.2278	8.9536	-	-
Direct Plan - Quarterly IDCW Option	8.3944	7.8760	10.9609	9.3852	-	-
Direct Plan - Annual IDCW Option	-	-	10.1654	9.0644	-	-
Unclaimed IDCW Above 3 Years Option	-	-	-	-	-	-
Unclaimed IDCW Upto 3 Years Option	-	-	-	-	-	-
Unclaimed Redemption Above 3 Years Option	-	-	-	-	-	-
Unclaimed Redemption Upto 3 Years Option	-	-	-	-	-	-
End						
Eco Plan - Growth Option	-	-	28.0315	21.8677	104.4000	83.98
Eco Plan - Bonus Option	-	-	-	-	-	-
Eco Plan - IDCW Option	-	-	-	-	17.3300	15.02
Eco Plan - Monthly IDCW Option	-	-	21.2299	17.0437	-	-
Eco Plan - Quarterly IDCW Option	-	-	-	-	-	-
Eco Plan - Annual IDCW Option	-	-	-	-	-	-
Institutional Plan - Growth Option	-	-	-	-	-	-
Institutional Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan	-	-	-	-	-	-
Regular Plan - Growth Option	20.2821	17.0615	27.3379	21.3428	97.3700	78.53
Regular Plan - Bonus Option	-	-	-	-	-	-
Regular Plan - IDCW Option	-	-	-	-	18.7600	17.61
Regular Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-	-	-	-
Regular Plan - Monthly IDCW Option	10.4073	8.7547	14.0744	11.2776	-	-
Regular Plan - Quarterly IDCW Option	10.2560	8.6274	14.5875	11.3885	-	-
Regular Plan - Annual IDCW Option	-	-	13.2702	10.3600	-	-
Direct Plan	-	-	-	-	-	-
Direct Plan - Growth Option	21.7042	18.2030	28.6059	22.2268	109.2700	87.27
Direct Plan - Bonus Option	-	-	-	-	-	-
Direct Plan - Regular IDCW Option	-	-	-	-	43.6500	37.34
Direct Plan - Daily IDCW Option	-	-	-	-	-	-
Direct Plan - Weekly IDCW Option	-	-	-	-	-	-
Direct Plan - Monthly IDCW Option	10.5559	8.8544	12.7641	10.2235	-	-
Direct Plan - Quarterly IDCW Option	10.0071	8.3873	14.0777	10.9562	-	-
Direct Plan - Annual IDCW Option	-	-	13.0550	10.1611	-	-
Unclaimed IDCW Above 3 Years Option	-	-	-	-	-	-
Unclaimed IDCW Upto 3 Years Option	-	-	-	-	-	-
Unclaimed Redemption Above 3 Years Option	-	-	-	-	-	-
Unclaimed Redemption Upto 3 Years Option	-	-	-	-	-	-

KEY STATISTICS
for the Period Ended March 31, 2022

	Bank of India Short Term Income Fund		Bank of India Conservative Hybrid Fund		Bank of India Tax Advantage Fund	
	Year Ended 31 March 2022	Year Ended 31 March 2021	Year Ended 31 March 2022	Year Ended 31 March 2021	Year Ended 31 March 2022	Year Ended 31 March 2021
2. Closing Assets Under Management (₹ in Lakhs)						
End	2,027	2,562	2,141	5,887	7,309	41,739
Average (AAuM)	3,030	3,233	5,063	8,150	50,683	31,981
3. Gross Income as % of AAuM	21.90%	-13.09%	27.94%	5.80%	21.98%	7.98%
4. Expense Ratio:						
a. Total Expense as % of AAuM (plan wise)						
Regular	1.10%	1.10%	2.32%	2.32%	2.54%	2.56%
Unclaimed	-	-	-	-	-	-
ECO	-	-	2.24%	2.00%	2.29%	1.96%
Direct	0.81%	0.54%	1.88%	1.71%	1.56%	1.44%
b. Management Fee as % of AAuM (plan wise)						
Regular	0.61%	0.58%	1.62%	1.63%	1.12%	1.26%
Unclaimed	-	-	-	-	-	-
Eco	-	-	1.59%	1.39%	1.10%	0.97%
Direct	0.57%	0.32%	1.49%	1.31%	1.06%	0.96%
5. Net Income as % of AAuM	20.89%	-14.06%	25.63%	3.51%	19.67%	5.62%
6. Portfolio turnover ratio	-	-	-	-	0.68	0.94
7. Total IDCW per unit distributed during the year / period						
Individual & HUF						
Eco Plan - IDCW Option	-	-	-	-	-	2,2435
Eco Plan - Monthly IDCW Option	-	-	-	0.4937	-	-
Eco Plan - Quarterly IDCW Option	-	-	-	-	-	-
Regular Plan - IDCW Option	-	-	-	-	-	1,6472
Regular Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-	-	-	-
Regular Plan - Monthly IDCW Option	-	-	-	0.2309	-	-
Regular Plan - Quarterly IDCW Option	-	-	-	-	-	-
Regular Plan - Annual IDCW Option	-	-	-	0.2697	-	-
Direct Plan - Regular IDCW Option	-	-	-	-	-	-
Direct Plan - Daily IDCW Option	-	-	-	-	-	2,2593
Direct Plan - Weekly IDCW Option	-	-	-	-	-	-
Direct Plan - Monthly IDCW Option	-	-	-	0.2282	-	-
Direct Plan - Quarterly IDCW Option	-	-	-	-	-	-
Direct Plan - Annual IDCW Option	-	-	-	0.4197	-	-
Others						
Eco Plan - IDCW Option	-	-	-	-	-	2,2435
Eco Plan - Monthly IDCW Option	-	-	-	0.4937	-	-
Eco Plan - Quarterly IDCW Option	-	-	-	-	-	-
Regular Plan - IDCW Option	-	-	-	-	-	1,6472
Regular Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-	-	-	-
Regular Plan - Monthly IDCW Option	-	-	-	0.2309	-	-
Regular Plan - Quarterly IDCW Option	-	-	-	-	-	-
Regular Plan - Annual IDCW Option	-	-	-	0.2697	-	-
Direct Plan - Regular IDCW Option	-	-	-	-	-	-
Direct Plan - Daily IDCW Option	-	-	-	-	-	2,2593
Direct Plan - Weekly IDCW Option	-	-	-	-	-	-
Direct Plan - Monthly IDCW Option	-	-	-	0.2282	-	-
Direct Plan - Quarterly IDCW Option	-	-	-	-	-	-
Direct Plan - Annual IDCW Option	-	-	-	0.4197	-	-
8. Returns:						
a. Last One Year						
Scheme #*	18.88%	-4.73%	28.09%	14.86%	23.99%	74.51%
Benchmark: #*	5.19%	7.80%	6.94%	16.57%	22.26%	78.63%
b. Since Inception						
Scheme #	6.68%	4.44%	6.68%	6.50%	6.68%	18.56%
Benchmark #	7.83%	8.05%	9.50%	9.72%	17.98%	17.63%
Benchmark Index			CRISIL Short Term Bond Fund Index	CRISIL Hybrid 85 + 15 - Conservative Index		S&P BSE 500 TRI

Compounded Annualised Returns

* Since the scheme / Plan has not completed one year, returns are computed in absolute terms from the date of launch.

KEY STATISTICS
for the Period Ended March 31, 2022

	Bank of India Manufacturing and Infrastructure Fund		Bank of India Balanced Advantage Fund (Formerly Bank of India Equity Debt Rebalancer Fund)		Bank of India Credit Risk Fund	
	Year Ended 31 March 2022	Year Ended 31 March 2021	Year Ended 31 March 2022	Year Ended 31 March 2021	Year Ended 31 March 2022	Year Ended 31 March 2021
1. NAV per unit (₹): Declared NAV excluding Load						
Open						
Eco Plan - Growth Option	-	-	-	-	-	-
Eco Plan - Bonus Option	-	-	-	-	-	-
Eco Plan - IDCW Option	-	-	-	-	-	-
Eco Plan - Monthly IDCW Option	-	-	-	-	-	-
Eco Plan - Quarterly IDCW Option	-	-	-	-	-	-
Eco Plan - Annual IDCW Option	-	-	-	-	-	-
Institutional Plan - Growth Option	-	-	-	-	-	-
Institutional Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan	-	-	-	-	4.1180	7.5808
Regular Plan - Growth Option	22.28	12.11	15.7444	13.0553	-	-
Regular Plan - Bonus Option	-	-	-	-	-	-
Regular Plan - IDCW Option	14.53	7.90	11.3768	9.4337	-	-
Regular Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-	-	-	-
Regular Plan - Monthly IDCW Option	-	-	-	-	-	-
Regular Plan - Quarterly IDCW Option	14.46	7.86	-	-	-	-
Regular Plan - Annual IDCW Option	-	-	-	-	-	-
Direct Plan	-	-	-	-	4.1649	7.6458
Direct Plan - Growth Option	24.60	13.20	16.3612	13.4847	-	-
Direct Plan - Bonus Option	-	-	-	-	-	-
Direct Plan - Regular IDCW Option	23.22	12.46	10.8971	8.9858	-	-
Direct Plan - Daily IDCW Option	-	-	-	-	-	-
Direct Plan - Weekly IDCW Option	-	-	-	-	-	-
Direct Plan - Monthly IDCW Option	-	-	-	-	-	-
Direct Plan - Quarterly IDCW Option	24.19	12.99	-	-	-	-
Direct Plan - Annual IDCW Option	-	-	-	-	-	-
Unclaimed IDCW Above 3 Years Option	-	-	-	-	-	-
Unclaimed IDCW Upto 3 Years Option	-	-	-	-	-	-
Unclaimed Redemption Above 3 Years Option	-	-	-	-	-	-
Unclaimed Redemption Upto 3 Years Option	-	-	-	-	-	-
High						
Eco Plan - Growth Option	-	-	-	-	-	-
Eco Plan - Bonus Option	-	-	-	-	-	-
Eco Plan - IDCW Option	-	-	-	-	-	-
Eco Plan - Monthly IDCW Option	-	-	-	-	-	-
Eco Plan - Quarterly IDCW Option	-	-	-	-	-	-
Eco Plan - Annual IDCW Option	-	-	-	-	-	-
Institutional Plan - Growth Option	-	-	-	-	-	-
Institutional Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan	-	-	-	-	10.2756	7.5785
Regular Plan - Growth Option	30.9500	22.68	18.2760	15.8357	-	-
Regular Plan - Bonus Option	-	-	-	-	-	-
Regular Plan - IDCW Option	19.7200	14.80	12.7520	11.4427	-	-
Regular Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-	-	-	-
Regular Plan - Monthly IDCW Option	-	-	-	-	-	-
Regular Plan - Quarterly IDCW Option	20.0900	14.72	-	-	-	-
Regular Plan - Annual IDCW Option	-	-	-	-	-	-
Direct Plan	-	-	-	-	10.4219	7.6437
Direct Plan - Growth Option	34.5100	25.02	19.1027	16.4501	-	-
Direct Plan - Bonus Option	-	-	-	-	-	-
Direct Plan - Regular IDCW Option	32.5700	23.62	11.5633	10.9567	-	-
Direct Plan - Daily IDCW Option	-	-	-	-	-	-
Direct Plan - Weekly IDCW Option	-	-	-	-	-	-
Direct Plan - Monthly IDCW Option	-	-	-	-	-	-
Direct Plan - Quarterly IDCW Option	33.9300	24.61	-	-	-	-
Direct Plan - Annual IDCW Option	-	-	-	-	-	-
Unclaimed IDCW Above 3 Years Option	-	-	-	-	-	-
Unclaimed IDCW Upto 3 Years Option	-	-	-	-	-	-
Unclaimed Redemption Above 3 Years Option	-	-	-	-	-	-
Unclaimed Redemption Upto 3 Years Option	-	-	-	-	-	-

KEY STATISTICS
for the Period Ended March 31, 2022

	Bank of India Manufacturing and Infrastructure Fund		Bank of India Balanced Advantage Fund (Formerly Bank of India Equity Debt Rebalancer Fund)		Bank of India Credit Risk Fund	
	Year Ended 31 March 2022	Year Ended 31 March 2021	Year Ended 31 March 2022	Year Ended 31 March 2021	Year Ended 31 March 2022	Year Ended 31 March 2021
Low						
Eco Plan - Growth Option	-	-	-	-	-	-
Eco Plan - Bonus Option	-	-	-	-	-	-
Eco Plan - IDCW Option	-	-	-	-	-	-
Eco Plan - Monthly IDCW Option	-	-	-	-	-	-
Eco Plan - Quarterly IDCW Option	-	-	-	-	-	-
Eco Plan - Annual IDCW Option	-	-	-	-	-	-
Institutional Plan - Growth Option	-	-	-	-	-	-
Institutional Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan	-	-	-	-	4.1271	3.6476
Regular Plan - Growth Option	21.5200	11.87	15.5668	12.6927	-	-
Regular Plan - Bonus Option	-	-	-	-	-	-
Regular Plan - IDCW Option	14.0400	7.74	10.8617	9.1717	-	-
Regular Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-	-	-	-
Regular Plan - Monthly IDCW Option	-	-	-	-	-	-
Regular Plan - Quarterly IDCW Option	13.9700	7.70	-	-	-	-
Regular Plan - Annual IDCW Option	-	-	-	-	-	-
Direct Plan	-	-	-	-	4.1743	3.6797
Direct Plan - Growth Option	23.7700	12.94	16.1961	13.1109	-	-
Direct Plan - Bonus Option	-	-	-	-	-	-
Direct Plan - Regular IDCW Option	22.4500	12.22	9.8437	8.7366	-	-
Direct Plan - Daily IDCW Option	-	-	-	-	-	-
Direct Plan - Weekly IDCW Option	-	-	-	-	-	-
Direct Plan - Monthly IDCW Option	-	-	-	-	-	-
Direct Plan - Quarterly IDCW Option	23.3800	12.73	-	-	-	-
Direct Plan - Annual IDCW Option	-	-	-	-	-	-
Unclaimed IDCW Above 3 Years Option	-	-	-	-	-	-
Unclaimed IDCW Upto 3 Years Option	-	-	-	-	-	-
Unclaimed Redemption Above 3 Years Option	-	-	-	-	-	-
Unclaimed Redemption Upto 3 Years Option	-	-	-	-	-	-
End						
Eco Plan - Growth Option	-	-	-	-	-	-
Eco Plan - Bonus Option	-	-	-	-	-	-
Eco Plan - IDCW Option	-	-	-	-	-	-
Eco Plan - Monthly IDCW Option	-	-	-	-	-	-
Eco Plan - Quarterly IDCW Option	-	-	-	-	-	-
Eco Plan - Annual IDCW Option	-	-	-	-	-	-
Institutional Plan - Growth Option	-	-	-	-	-	-
Institutional Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan	-	-	-	-	10.2756	4.1180
Regular Plan - Growth Option	28.4200	22.28	18.2760	15.7444	-	-
Regular Plan - Bonus Option	-	-	-	-	-	-
Regular Plan - IDCW Option	18.1200	14.53	12.7520	11.3768	-	-
Regular Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-	-	-	-
Regular Plan - Monthly IDCW Option	-	-	-	-	-	-
Regular Plan - Quarterly IDCW Option	18.4500	14.46	-	-	-	-
Regular Plan - Annual IDCW Option	-	-	-	-	-	-
Direct Plan	-	-	-	-	10.4219	4.1649
Direct Plan - Growth Option	31.7800	24.60	19.1027	16.3612	-	-
Direct Plan - Bonus Option	-	-	-	-	-	-
Direct Plan - Regular IDCW Option	30.0000	23.22	11.5633	10.8971	-	-
Direct Plan - Daily IDCW Option	-	-	-	-	-	-
Direct Plan - Weekly IDCW Option	-	-	-	-	-	-
Direct Plan - Monthly IDCW Option	-	-	-	-	-	-
Direct Plan - Quarterly IDCW Option	31.2500	24.19	-	-	-	-
Direct Plan - Annual IDCW Option	-	-	-	-	-	-
Unclaimed IDCW Above 3 Years Option	-	-	-	-	-	-
Unclaimed IDCW Upto 3 Years Option	-	-	-	-	-	-
Unclaimed Redemption Above 3 Years Option	-	-	-	-	-	-
Unclaimed Redemption Upto 3 Years Option	-	-	-	-	-	-

KEY STATISTICS
for the Period Ended March 31, 2022

	Bank of India Manufacturing and Infrastructure Fund		Bank of India Balanced Advantage Fund (Formerly Bank of India Equity Debt Rebalancer Fund)		Bank of India Credit Risk Fund	
	Year Ended 31 March 2022	Year Ended 31 March 2021	Year Ended 31 March 2022	Year Ended 31 March 2021	Year Ended 31 March 2022	Year Ended 31 March 2021
2. Closing Assets Under Management (₹ in Lakhs)						
End	2,598	4,614	4,023	7,123	16,694	7,148
Average (AAUM)	6,153	3,811	6,482	8,791	7,419	7,422
3. Gross income as % of AAUM	23.89%	12.55%	17.80%	-6.10%	140.83%	-97.27%
4. Expense Ratio:						
a. Total Expense as % of AAUM (plan wise)						
Regular	2.70%	2.51%	2.35%	2.31%	1.53%	1.51%
Unclaimed	-	-	-	-	-	-
ECO	-	-	-	-	-	-
Direct	1.45%	1.23%	1.77%	1.69%	1.25%	1.23%
b. Management Fee as % of AAUM (plan wise)						
Regular	0.99%	0.99%	1.51%	1.56%	0.89%	0.92%
Unclaimed	-	-	-	-	-	-
Eco	-	-	-	-	-	-
Direct	0.95%	0.73%	1.33%	1.27%	0.85%	0.88%
5. Net Income as % of AAUM	21.57%	10.28%	15.51%	-8.35%	139.38%	-98.69%
6. Portfolio turnover ratio	0.47	0.76	-	-	-	-
7. Total IDCW per unit distributed during the year / period						
Individual & HUF						
Eco Plan - IDCW Option	-	-	-	-	-	-
Eco Plan - Monthly IDCW Option	-	-	-	-	-	-
Eco Plan - Quarterly IDCW Option	-	-	-	-	-	-
Regular Plan - IDCW Option	-	-	-	-	-	-
Regular Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-	-	-	-
Regular Plan - Monthly IDCW Option	-	-	-	-	-	-
Regular Plan - Quarterly IDCW Option	-	-	-	-	-	-
Regular Plan - Annual IDCW Option	-	-	-	-	-	-
Direct Plan - Regular IDCW Option	-	-	-	-	-	-
Direct Plan - Daily IDCW Option	-	-	-	-	-	-
Direct Plan - Weekly IDCW Option	-	-	-	-	-	-
Direct Plan - Monthly IDCW Option	-	-	-	-	-	-
Direct Plan - Quarterly IDCW Option	-	-	-	-	-	-
Direct Plan - Annual IDCW Option	-	-	-	-	-	-
Others						
Eco Plan - IDCW Option	-	-	-	-	-	-
Eco Plan - Monthly IDCW Option	-	-	-	-	-	-
Eco Plan - Quarterly IDCW Option	-	-	-	-	-	-
Regular Plan - IDCW Option	-	-	-	-	-	-
Regular Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-	-	-	-
Regular Plan - Monthly IDCW Option	-	-	-	-	-	-
Regular Plan - Quarterly IDCW Option	-	-	-	-	-	-
Regular Plan - Annual IDCW Option	-	-	-	-	-	-
Direct Plan - Regular IDCW Option	-	-	-	-	-	-
Direct Plan - Daily IDCW Option	-	-	-	-	-	-
Direct Plan - Weekly IDCW Option	-	-	-	-	-	-
Direct Plan - Monthly IDCW Option	-	-	-	-	-	-
Direct Plan - Quarterly IDCW Option	-	-	-	-	-	-
Direct Plan - Annual IDCW Option	-	-	-	-	-	-
8. Returns:						
a. Last One Year						
Scheme #*	27.56%	83.98%	16.08%	20.60%	149.53%	-45.68%
Benchmark #*	24.62%	79.32%	12.66%	40.17%	5.19%	7.80%
b. Since Inception						
Scheme #	6.68%	6.73%	6.68%	6.65%	6.68%	-13.54%
Benchmark #	4.78%	3.15%	12.01%	11.06%	7.75%	8.17%
Benchmark Index			S&P BSE Manufacturing Index TRI (50%) and S&P BSE Infrastructure Index TRI (50%)	NIFTY 50 Hybrid Composite Debt 50:50 Index	CRISIL Short Term Bond Fund Index	

Compounded Annualised Returns

* Since the scheme / Plan has not completed one year, returns are computed in absolute terms from the date of launch.

KEY STATISTICS
for the Period Ended March 31, 2022

	Bank of India Mid & Small Cap Equity & Debt Fund		Bank of India Arbitrage Fund		Bank of India Small Cap Fund	
	Year Ended 31 March 2022	Year Ended 31 March 2021	Year Ended 31 March 2022	Year Ended 31 March 2021	Year Ended 31 March 2022	Year Ended 31 March 2021
1. NAV per unit (₹): Declared NAV excluding Load						
Open						
Eco Plan - Growth Option	-	-	-	-	-	-
Eco Plan - Bonus Option	-	-	-	-	-	-
Eco Plan - IDCW Option	-	-	-	-	-	-
Eco Plan - Monthly IDCW Option	-	-	-	-	-	-
Eco Plan - Quarterly IDCW Option	-	-	-	-	-	-
Eco Plan - Annual IDCW Option	-	-	-	-	-	-
Institutional Plan - Growth Option	-	-	-	-	-	-
Institutional Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan	-	-	-	-	-	-
Regular Plan - Growth Option	17.26	10.18	11.2263	10.9667	18.4000	8.8200
Regular Plan - Bonus Option	-	-	-	-	-	-
Regular Plan - IDCW Option	15.25	9.00	-	-	15.1900	8.8200
Regular Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-	-	-	-
Regular Plan - Monthly IDCW Option	-	-	10.1733	10.0351	-	-
Regular Plan - Quarterly IDCW Option	-	-	10.7372	10.4870	-	-
Regular Plan - Annual IDCW Option	-	-	10.3656	10.0969	-	-
Direct Plan	-	-	-	-	-	-
Direct Plan - Growth Option	17.98	10.52	11.4477	11.0964	19.1900	9.0300
Direct Plan - Bonus Option	-	-	-	-	-	-
Direct Plan - Regular IDCW Option	15.73	9.21	-	-	15.6700	9.0300
Direct Plan - Daily IDCW Option	-	-	-	-	-	-
Direct Plan - Weekly IDCW Option	-	-	-	-	-	-
Direct Plan - Monthly IDCW Option	-	-	10.3333	10.1220	-	-
Direct Plan - Quarterly IDCW Option	-	-	10.8835	10.5483	-	-
Direct Plan - Annual IDCW Option	-	-	10.3635	10.0364	-	-
Unclaimed IDCW Above 3 Years Option	-	-	-	-	-	-
Unclaimed IDCW Upto 3 Years Option	-	-	-	-	-	-
Unclaimed Redemption Above 3 Years Option	-	-	-	-	-	-
Unclaimed Redemption Upto 3 Years Option	-	-	-	-	-	-
High						
Eco Plan - Growth Option	-	-	-	-	-	-
Eco Plan - Bonus Option	-	-	-	-	-	-
Eco Plan - IDCW Option	-	-	-	-	-	-
Eco Plan - Monthly IDCW Option	-	-	-	-	-	-
Eco Plan - Quarterly IDCW Option	-	-	-	-	-	-
Eco Plan - Annual IDCW Option	-	-	-	-	-	-
Institutional Plan - Growth Option	-	-	-	-	-	-
Institutional Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan	-	-	-	-	-	-
Regular Plan - Growth Option	25.0800	17.26	11.4955	11.2263	28.5000	18.49
Regular Plan - Bonus Option	-	-	-	-	-	-
Regular Plan - IDCW Option	21.2600	15.25	-	-	20.7800	16.30
Regular Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-	-	-	-
Regular Plan - Monthly IDCW Option	-	-	10.4173	10.1733	-	-
Regular Plan - Quarterly IDCW Option	-	-	10.9957	10.7372	-	-
Regular Plan - Annual IDCW Option	-	-	10.6163	10.3656	-	-
Direct Plan	-	-	-	-	-	-
Direct Plan - Growth Option	26.3000	17.98	11.7777	11.4477	30.1100	19.27
Direct Plan - Bonus Option	-	-	-	-	-	-
Direct Plan - Regular IDCW Option	21.4900	15.73	-	-	22.5500	17.38
Direct Plan - Daily IDCW Option	-	-	-	-	-	-
Direct Plan - Weekly IDCW Option	-	-	-	-	-	-
Direct Plan - Monthly IDCW Option	-	-	10.6295	10.3333	-	-
Direct Plan - Quarterly IDCW Option	-	-	11.1969	10.8835	-	-
Direct Plan - Annual IDCW Option	-	-	10.6605	10.3635	-	-
Unclaimed IDCW Above 3 Years Option	-	-	-	-	-	-
Unclaimed IDCW Upto 3 Years Option	-	-	-	-	-	-
Unclaimed Redemption Above 3 Years Option	-	-	-	-	-	-
Unclaimed Redemption Upto 3 Years Option	-	-	-	-	-	-

KEY STATISTICS
for the Period Ended March 31, 2022

	Bank of India Mid & Small Cap Equity & Debt Fund		Bank of India Arbitrage Fund		Bank of India Small Cap Fund	
	Year Ended 31 March 2022	Year Ended 31 March 2021	Year Ended 31 March 2022	Year Ended 31 March 2021	Year Ended 31 March 2022	Year Ended 31 March 2021
Low						
Eco Plan - Growth Option	-	-	-	-	-	-
Eco Plan - Bonus Option	-	-	-	-	-	-
Eco Plan - IDCW Option	-	-	-	-	-	-
Eco Plan - Monthly IDCW Option	-	-	-	-	-	-
Eco Plan - Quarterly IDCW Option	-	-	-	-	-	-
Eco Plan - Annual IDCW Option	-	-	-	-	-	-
Institutional Plan - Growth Option	-	-	-	-	-	-
Institutional Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan	17.2100	10.11	11.2198	10.9428	18.19	8.69
Regular Plan - Growth Option	-	-	-	-	-	-
Regular Plan - Bonus Option	15.2100	8.93	-	-	15.02	8.69
Regular Plan - IDCW Option	-	-	-	-	-	-
Regular Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-	-	-	-
Regular Plan - Monthly IDCW Option	-	-	10.1675	9.9938	-	-
Regular Plan - Quarterly IDCW Option	-	-	10.7310	10.4642	-	-
Regular Plan - Annual IDCW Option	-	-	10.3596	10.0751	-	-
Direct Plan	17.9300	10.44	11.4414	11.0739	18.99	8.90
Direct Plan - Growth Option	-	-	-	-	-	-
Direct Plan - Bonus Option	15.7000	9.14	-	-	15.51	8.90
Direct Plan - Regular IDCW Option	-	-	-	-	-	-
Direct Plan - Daily IDCW Option	-	-	-	-	-	-
Direct Plan - Weekly IDCW Option	-	-	-	-	-	-
Direct Plan - Monthly IDCW Option	-	-	10.3275	10.0816	-	-
Direct Plan - Quarterly IDCW Option	-	-	10.8775	10.5269	-	-
Direct Plan - Annual IDCW Option	-	-	10.3578	10.0161	-	-
Unclaimed IDCW Above 3 Years Option	-	-	-	-	-	-
Unclaimed IDCW Upto 3 Years Option	-	-	-	-	-	-
Unclaimed Redemption Above 3 Years Option	-	-	-	-	-	-
Unclaimed Redemption Upto 3 Years Option	-	-	-	-	-	-
End						
Eco Plan - Growth Option	-	-	-	-	-	-
Eco Plan - Bonus Option	-	-	-	-	-	-
Eco Plan - IDCW Option	-	-	-	-	-	-
Eco Plan - Monthly IDCW Option	-	-	-	-	-	-
Eco Plan - Quarterly IDCW Option	-	-	-	-	-	-
Eco Plan - Annual IDCW Option	-	-	-	-	-	-
Institutional Plan - Growth Option	-	-	-	-	-	-
Institutional Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan	23.2000	17.26	11.4884	11.2263	26.35	18.40
Regular Plan - Growth Option	-	-	-	-	-	-
Regular Plan - Bonus Option	19.6600	15.25	-	-	19.22	15.19
Regular Plan - IDCW Option	-	-	-	-	-	-
Regular Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-	-	-	-
Regular Plan - Monthly IDCW Option	-	-	10.4109	10.1733	-	-
Regular Plan - Quarterly IDCW Option	-	-	10.9890	10.7372	-	-
Regular Plan - Annual IDCW Option	-	-	10.6098	10.3656	-	-
Direct Plan	24.3800	17.98	11.7709	11.4477	27.93	19.19
Direct Plan - Growth Option	-	-	-	-	-	-
Direct Plan - Bonus Option	19.9200	15.73	-	-	20.92	15.67
Direct Plan - Regular IDCW Option	-	-	-	-	-	-
Direct Plan - Daily IDCW Option	-	-	-	-	-	-
Direct Plan - Weekly IDCW Option	-	-	-	-	-	-
Direct Plan - Monthly IDCW Option	-	-	10.6233	10.3333	-	-
Direct Plan - Quarterly IDCW Option	-	-	11.1905	10.8835	-	-
Direct Plan - Annual IDCW Option	-	-	10.6543	10.3635	-	-
Unclaimed IDCW Above 3 Years Option	-	-	-	-	-	-
Unclaimed IDCW Upto 3 Years Option	-	-	-	-	-	-
Unclaimed Redemption Above 3 Years Option	-	-	-	-	-	-
Unclaimed Redemption Upto 3 Years Option	-	-	-	-	-	-

KEY STATISTICS
for the Period Ended March 31, 2022

	Bank of India Mid & Small Cap Equity & Debt Fund		Bank of India Arbitrage Fund		Bank of India Small Cap Fund	
	Year Ended 31 March 2022	Year Ended 31 March 2021	Year Ended 31 March 2022	Year Ended 31 March 2021	Year Ended 31 March 2022	Year Ended 31 March 2021
2. Closing Assets Under Management (₹ in Lakhs)						
End	15,905	30,324	1,460	3,248	10,511	11,897
Average (AAuM)	34,346	30,969	2,174	3,141	18,996	7,786
3. Gross Income as % of AAuM	31.04%	18.98%	13.06%	-21.00%	32.56%	19.90%
4. Expense Ratio:						
a. Total Expense as % of AAuM (plan wise)						
Regular	2.65%	2.61%	1.02%	1.00%	2.71%	2.65%
Unclaimed	-	-	-	-	-	-
ECO	-	-	-	-	-	-
Direct	1.79%	1.76%	0.52%	0.21%	1.17%	0.78%
b. Management Fee as % of AAuM (plan wise)						
Regular	1.42%	1.52%	0.48%	0.44%	0.76%	0.99%
Unclaimed	-	-	-	-	-	-
Eco	-	-	-	-	-	-
Direct	1.32%	1.30%	0.34%	0.05%	0.66%	0.43%
5. Net Income as % of AAuM	28.47%	16.42%	12.46%	-21.32%	30.41%	17.76%
6. Portfolio turnover ratio	0.89	1.36	9.54	10.64	0.65	0.82
7. Total IDCW per unit distributed during the year / period						
Individual & HUF						
Eco Plan - IDCW Option	-	-	-	-	-	-
Eco Plan - Monthly IDCW Option	-	-	-	-	-	-
Eco Plan - Quarterly IDCW Option	-	-	-	-	-	-
Regular Plan - IDCW Option	-	-	-	-	-	2.8626
Regular Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-	-	-	-
Regular Plan - Monthly IDCW Option	-	-	-	0.0973	-	-
Regular Plan - Quarterly IDCW Option	-	-	-	-	-	-
Regular Plan - Annual IDCW Option	-	-	-	-	-	-
Direct Plan - Regular IDCW Option	-	-	-	-	-	3.2583
Direct Plan - Daily IDCW Option	-	-	-	-	-	-
Direct Plan - Weekly IDCW Option	-	-	-	-	-	-
Direct Plan - Monthly IDCW Option	-	-	-	0.1117	-	-
Direct Plan - Quarterly IDCW Option	-	-	-	-	-	-
Direct Plan - Annual IDCW Option	-	-	-	-	-	-
Others						
Eco Plan - IDCW Option	-	-	-	-	-	-
Eco Plan - Monthly IDCW Option	-	-	-	-	-	-
Eco Plan - Quarterly IDCW Option	-	-	-	-	-	-
Regular Plan - IDCW Option	-	-	-	-	-	2.8626
Regular Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-	-	-	-
Regular Plan - Monthly IDCW Option	-	-	-	0.0973	-	-
Regular Plan - Quarterly IDCW Option	-	-	-	-	-	-
Regular Plan - Annual IDCW Option	-	-	-	-	-	-
Direct Plan - Regular IDCW Option	-	-	-	-	-	3.2583
Direct Plan - Daily IDCW Option	-	-	-	-	-	-
Direct Plan - Weekly IDCW Option	-	-	-	-	-	-
Direct Plan - Monthly IDCW Option	-	-	-	0.1117	-	-
Direct Plan - Quarterly IDCW Option	-	-	-	-	-	-
Direct Plan - Annual IDCW Option	-	-	-	-	-	-
8. Returns:						
a. Last One Year						
Scheme #*	34.41%	69.55%	2.33%	2.37%	43.21%	108.62%
Benchmark #*	21.57%	76.97%	3.82%	2.34%	29.83%	127.45%
b. Since Inception						
Scheme #	6.68%	12.31%	6.68%	4.23%	6.68%	30.59%
Benchmark #	13.57%	11.98%	4.40%	4.61%	17.09%	11.91%
Benchmark Index						
		NIFTY MidSmallcap 400 TRI: 70% and CRISIL Short Term Bond Fund Index: 30%		NIFTY 50 Arbitrage Index		NIFTY Smallcap 100 TRI

Compounded Annualised Returns

* Since the scheme / Plan has not completed one year, returns are computed in absolute terms from the date of launch.

KEY STATISTICS
for the Period Ended March 31, 2022

	Bank of India Overnight Fund		Bank of India Flexi Cap Fund (Formerly Bank of India Multi Cap Fund)		Bank of India Bluechip Fund
	Year Ended 31 March 2022	Year Ended 31 March 2021	Year Ended 31 March 2022	Year Ended 31 March 2021	Year Ended 31 March 2022
1. NAV per unit (₹): Declared NAV excluding Load					
Open					
Eco Plan - Growth Option	-	-	-	-	-
Eco Plan - Bonus Option	-	-	-	-	-
Eco Plan - IDCW Option	-	-	-	-	-
Eco Plan - Monthly IDCW Option	-	-	-	-	-
Eco Plan - Quarterly IDCW Option	-	-	-	-	-
Eco Plan - Annual IDCW Option	-	-	-	-	-
Institutional Plan - Growth Option	-	-	-	-	-
Institutional Plan - Daily IDCW Option	-	-	-	-	-
Regular Plan	-	-	-	-	-
Regular Plan - Growth Option	1,039.7127	1,008.0825	14.84	-	-
Regular Plan - Bonus Option	-	-	-	-	-
Regular Plan - IDCW Option	-	-	14.33	-	-
Regular Plan - Daily IDCW Option	-	1,000.0000	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-	-	-
Regular Plan - Monthly IDCW Option	-	-	-	-	-
Regular Plan - Quarterly IDCW Option	-	-	-	-	-
Regular Plan - Annual IDCW Option	-	-	-	-	-
Direct Plan	-	-	-	-	-
Direct Plan - Growth Option	1,040.8623	1,008.2549	15.05	-	-
Direct Plan - Bonus Option	-	-	-	-	-
Direct Plan - Regular IDCW Option	-	-	13.92	-	-
Direct Plan - Daily IDCW Option	1,000.0000	1,000.0003	-	-	-
Direct Plan - Weekly IDCW Option	1,000.0905	-	-	-	-
Direct Plan - Monthly IDCW Option	1,002.4469	1,000.3046	-	-	-
Direct Plan - Quarterly IDCW Option	-	-	-	-	-
Direct Plan - Annual IDCW Option	-	-	-	-	-
Unclaimed IDCW Above 3 Years Option	-	-	-	-	-
Unclaimed IDCW Upto 3 Years Option	-	-	-	-	-
Unclaimed Redemption Above 3 Years Option	-	-	-	-	-
Unclaimed Redemption Upto 3 Years Option	-	-	-	-	-
High					
Eco Plan - Growth Option	-	-	-	-	-
Eco Plan - Bonus Option	-	-	-	-	-
Eco Plan - IDCW Option	-	-	-	-	-
Eco Plan - Monthly IDCW Option	-	-	-	-	-
Eco Plan - Quarterly IDCW Option	-	-	-	-	-
Eco Plan - Annual IDCW Option	-	-	-	-	-
Institutional Plan - Growth Option	-	-	-	-	-
Institutional Plan - Daily IDCW Option	-	-	-	-	-
Regular Plan	-	-	-	-	-
Regular Plan - Growth Option	1,074.1707	1,039.71	21.00	15.13	11.76
Regular Plan - Bonus Option	-	-	-	-	-
Regular Plan - IDCW Option	-	-	19.08	14.62	11.76
Regular Plan - Daily IDCW Option	-	1,000.00	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-	-	-
Regular Plan - Monthly IDCW Option	1,002.5589	-	-	-	-
Regular Plan - Quarterly IDCW Option	-	-	-	-	-
Regular Plan - Annual IDCW Option	-	-	-	-	-
Direct Plan	-	-	-	-	-
Direct Plan - Growth Option	1,076.1302	1,040.86	21.58	15.33	11.82
Direct Plan - Bonus Option	-	-	-	-	-
Direct Plan - Regular IDCW Option	-	-	18.45	14.18	11.82
Direct Plan - Daily IDCW Option	1,000.0882	1,000.00	-	-	-
Direct Plan - Weekly IDCW Option	1,000.6979	1,000.61	-	-	-
Direct Plan - Monthly IDCW Option	1,004.6018	1,002.89	-	-	-
Direct Plan - Quarterly IDCW Option	-	-	-	-	-
Direct Plan - Annual IDCW Option	-	-	-	-	-
Unclaimed IDCW Above 3 Years Option	1,000.0000	-	-	-	-
Unclaimed IDCW Upto 3 Years Option	1,011.7081	-	-	-	-
Unclaimed Redemption Above 3 Years Option	1,000.0000	-	-	-	-
Unclaimed Redemption Upto 3 Years Option	1,011.6284	-	-	-	-

KEY STATISTICS
for the Period Ended March 31, 2022

	Bank of India Overnight Fund		Bank of India Flexi Cap Fund (Formerly Bank of India Multi Cap Fund)		Bank of India Bluechip Fund
	Year Ended 31 March 2022	Year Ended 31 March 2021	Year Ended 31 March 2022	Year Ended 31 March 2021	Year Ended 31 March 2022
Low					
Eco Plan - Growth Option	-	-	-	-	-
Eco Plan - Bonus Option	-	-	-	-	-
Eco Plan - IDCW Option	-	-	-	-	-
Eco Plan - Monthly IDCW Option	-	-	-	-	-
Eco Plan - Quarterly IDCW Option	-	-	-	-	-
Eco Plan - Annual IDCW Option	-	-	-	-	-
Institutional Plan - Growth Option	-	-	-	-	-
Institutional Plan - Daily IDCW Option	-	-	-	-	-
Regular Plan	-	-	-	-	-
Regular Plan - Growth Option	1,039.8038	1,008.13	14.69	10.00	9.71
Regular Plan - Bonus Option	-	-	-	-	-
Regular Plan - IDCW Option	-	-	14.19	10.00	9.71
Regular Plan - Daily IDCW Option	-	1,000.00	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-	-	-
Regular Plan - Monthly IDCW Option	1,000.0000	-	-	-	-
Regular Plan - Quarterly IDCW Option	-	-	-	-	-
Regular Plan - Annual IDCW Option	-	-	-	-	-
Direct Plan	-	-	-	-	-
Direct Plan - Growth Option	1,040.9563	1,008.31	14.91	10.00	9.82
Direct Plan - Bonus Option	-	-	-	-	-
Direct Plan - Regular IDCW Option	-	-	13.79	10.00	9.82
Direct Plan - Daily IDCW Option	1,000.0000	1,000.00	-	-	-
Direct Plan - Weekly IDCW Option	1,000.0000	1,000.00	-	-	-
Direct Plan - Monthly IDCW Option	1,000.0000	1,000.00	-	-	-
Direct Plan - Quarterly IDCW Option	-	-	-	-	-
Direct Plan - Annual IDCW Option	-	-	-	-	-
Unclaimed IDCW Above 3 Years Option	1,000.0000	-	-	-	-
Unclaimed IDCW Upto 3 Years Option	1,000.0000	-	-	-	-
Unclaimed Redemption Above 3 Years Option	1,000.0000	-	-	-	-
Unclaimed Redemption Upto 3 Years Option	1,000.0000	-	-	-	-
End					
Eco Plan - Growth Option	-	-	-	-	-
Eco Plan - Bonus Option	-	-	-	-	-
Eco Plan - IDCW Option	-	-	-	-	-
Eco Plan - Monthly IDCW Option	-	-	-	-	-
Eco Plan - Quarterly IDCW Option	-	-	-	-	-
Eco Plan - Annual IDCW Option	-	-	-	-	-
Institutional Plan - Growth Option	-	-	-	-	-
Institutional Plan - Daily IDCW Option	-	-	-	-	-
Regular Plan	-	-	-	-	-
Regular Plan - Growth Option	1,074.1707	1,039.71	19.44	14.84	10.59
Regular Plan - Bonus Option	-	-	-	-	-
Regular Plan - IDCW Option	-	-	17.66	14.33	10.59
Regular Plan - Daily IDCW Option	-	-	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-	-	-
Regular Plan - Monthly IDCW Option	1,000.2852	-	-	-	-
Regular Plan - Quarterly IDCW Option	-	-	-	-	-
Regular Plan - Annual IDCW Option	-	-	-	-	-
Direct Plan	-	-	-	-	-
Direct Plan - Growth Option	1,076.1302	1,040.86	20.02	15.05	10.71
Direct Plan - Bonus Option	-	-	-	-	-
Direct Plan - Regular IDCW Option	-	-	17.13	13.92	10.71
Direct Plan - Daily IDCW Option	-	1,000.00	-	-	-
Direct Plan - Weekly IDCW Option	1,000.2898	1,000.09	-	-	-
Direct Plan - Monthly IDCW Option	1,000.2910	1,002.45	-	-	-
Direct Plan - Quarterly IDCW Option	-	-	-	-	-
Direct Plan - Annual IDCW Option	-	-	-	-	-
Unclaimed IDCW Above 3 Years Option	1,000.0000	-	-	-	-
Unclaimed IDCW Upto 3 Years Option	1,011.7081	-	-	-	-
Unclaimed Redemption Above 3 Years Option	1,000.0000	-	-	-	-
Unclaimed Redemption Upto 3 Years Option	1,011.6284	-	-	-	-

KEY STATISTICS
for the Period Ended March 31, 2022

	Bank of India Overnight Fund		Bank of India Flexi Cap Fund (Formerly Bank of India Multi Cap Fund)		Bank of India Bluechip Fund
	Year Ended 31 March 2022	Year Ended 31 March 2021	Year Ended 31 March 2022	Year Ended 31 March 2021	Year Ended 31 March 2022
2. Closing Assets Under Management (₹ in Lakhs)					
End	9,624	1,668	11,594	7,090	12,565
Average (AAUM)	3,196	6,548	13,926	5,148	11,410
3. Gross Income as % of AAUM	3.46%	3.27%	21.24%	22.37%	6.74%
4. Expense Ratio:					
a. Total Expense as % of AAUM (plan wise)					
Regular	0.15%	0.17%	2.74%	2.71%	2.76%
Unclaimed	0.53%	0.00%	-	-	-
ECO	-	0.00%	-	-	-
Direct	0.09%	0.08%	1.20%	0.80%	1.30%
b. Management Fee as % of AAUM (plan wise)					
Regular	0.02%	0.06%	0.90%	1.08%	1.10%
Unclaimed	0.43%	-	-	-	-
Eco	-	-	-	-	-
Direct	0.02%	0.00%	0.82%	0.46%	0.88%
5. Net Income as % of AAUM	3.34%	3.19%	18.69%	19.86%	4.13%
6. Portfolio turnover ratio	-	-	0.63	0.98	0.30
7. Total IDCW per unit distributed during the year / period					
Individual & HUF					
Eco Plan - IDCW Option	-	-	-	-	-
Eco Plan - Monthly IDCW Option	-	-	-	-	-
Eco Plan - Quarterly IDCW Option	-	-	-	-	-
Regular Plan - IDCW Option	-	-	-	0.4460	-
Regular Plan - Daily IDCW Option	-	10.5172	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-	-	-
Regular Plan - Monthly IDCW Option	-	-	-	-	-
Regular Plan - Quarterly IDCW Option	-	-	-	-	-
Regular Plan - Annual IDCW Option	-	-	-	-	-
Direct Plan - Regular IDCW Option	-	-	-	1.0000	-
Direct Plan - Daily IDCW Option	13.4424	23.0999	-	-	-
Direct Plan - Weekly IDCW Option	33.1255	17.1902	-	-	-
Direct Plan - Monthly IDCW Option	35.6414	29.8197	-	-	-
Direct Plan - Quarterly IDCW Option	-	-	-	-	-
Direct Plan - Annual IDCW Option	-	-	-	-	-
Others					
Eco Plan - IDCW Option	-	-	-	-	-
Eco Plan - Monthly IDCW Option	-	-	-	-	-
Eco Plan - Quarterly IDCW Option	-	-	-	-	-
Regular Plan - IDCW Option	-	-	-	0.4460	-
Regular Plan - Daily IDCW Option	-	10.5157	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-	-	-
Regular Plan - Monthly IDCW Option	-	-	-	-	-
Regular Plan - Quarterly IDCW Option	-	-	-	-	-
Regular Plan - Annual IDCW Option	-	-	-	-	-
Direct Plan - Regular IDCW Option	-	-	-	1.0000	-
Direct Plan - Daily IDCW Option	13.4423	23.0999	-	-	-
Direct Plan - Weekly IDCW Option	33.1255	17.1902	-	-	-
Direct Plan - Monthly IDCW Option	35.6414	29.8196	-	-	-
Direct Plan - Quarterly IDCW Option	-	-	-	-	-
Direct Plan - Annual IDCW Option	-	-	-	-	-
8. Returns:					
a. Last One Year					
Scheme #*	3.31%	3.14%	31.00%	-	-
Benchmark #*	3.36%	3.08%	22.26%	-	-
b. Since Inception					
Scheme #	6.68%	3.37%	6.68%	48.40%	6.68%
Benchmark #	3.31%	3.26%	39.62%	46.99%	11.67%
Benchmark Index		CRISIL Overnight Index		S&P BSE 500 TRI	Nifty 50 TRI

Compounded Annualised Returns

* Since the scheme / Plan has not completed one year, returns are computed in absolute terms from the date of launch.

**Independent Auditor's Report
To the Trustee of Bank of India Mutual Fund
Report on the financial statements
Opinion**

We have audited the financial statements of **Bank of India Mid Cap Tax Fund - Series 1 (the 'Scheme')**, which comprise the balance sheet as at 31 March 2022 and the revenue account, cash flow statement for the year then ended and notes to the financial statements, including a summary of the significant accounting policies. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended (the 'Regulations') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Scheme as at 31 March 2022, the net deficit and cash flows for the year on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') issued by the Institute of Chartered Accountants of India (the 'ICAI'). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements in India, and we have fulfilled our other ethical responsibilities in accordance with the ICAI Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Description of Key Audit Matter:

Key audit matter	How the matter was addressed in our audit
Valuation and existence of Investments	
<p>The investments held by the Scheme as on March 31, 2022 mainly comprised equity shares.</p> <p>The valuation and existence of the portfolio of investments is considered as a key audit matter since investments form the most significant component of the balance sheet and their accurate valuation and existence is critical.</p>	<p>We performed the following procedures:</p> <ul style="list-style-type: none"> • We gained an understanding of the internal control structure and operating effectiveness of key controls surrounding valuation and existence of investments. • We tested the valuation of the investments by testing the compliance with the valuation policy as approved by Board of BANK OF INDIA Trustee Services Private Limited and the Board of BANK OF INDIA Investment Managers Private Limited in compliance with SEBI Regulations and Guidelines. • We tested the existence of the Investments by tracing the quantity held from the confirmations provided by the Custodian. We also reviewed the reconciliations for the cases where differences were observed, if any.

Information Other than the Financial Statements and Auditor's Report Thereon

The Management and Board of Directors of BANK OF INDIA Trustee Services Private Limited (the 'Trustees') and BANK OF INDIA Investment Managers Private Limited (the 'AMC') are responsible

for the other information. The other information comprises the Trustee Report and Abridged Financial Statements of BANK OF INDIA Mutual Fund, but does not include these financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance or conclusion thereon. In connection with our audit of these financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement therein of this other information, we are required to report the fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Schemes' management and the Board of Directors of BANK OF INDIA Trustee Services Private Limited (the 'Trustees') and BANK OF INDIA Investment Managers Private Limited (the 'AMC') are responsible for the preparation of these financial statements in accordance with the accounting policies and standards specified in the Ninth Schedule of the Regulations and the accounting principles generally accepted in India, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing these financial statements, the Schemes' management and the Board of Directors of the Trustees and the AMC are responsible for assessing the Schemes' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Trustees and the AMC are also responsible for overseeing the Schemes' financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Scheme as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Schemes' internal controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management of the Scheme.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Schemes' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

- As required by Regulation 55 (4) to the Regulations, we report that:
 - We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
 - The balance sheet and revenue account have been prepared in accordance with the accounting policies and standards as specified in the Ninth Schedule of the Regulations.
- As required by Clause 5 (ii) (2) of the Eleventh Schedule to the Regulations, we report that the balance sheet, the revenue account and the cash flow statement are in agreement with the books of account of the Scheme.
- As required by Clause 2 (ii) of the Eighth Schedule of the SEBI Regulations, we report that, the Scheme does not hold any non-traded securities (other than money market and debt securities) as at the year end.

For S Panse & Co LLP
Chartered Accountants
FRN: 113470WW/100591

Supriya Panse
Partner

Membership No.: 046607
UDIN: 22046607AMPYCW2101

Place: Mumbai.
Date: June 29, 2022

Independent Auditor's Report To the Trustee of Bank of India Mutual Fund Report on the financial statements Opinion

We have audited the financial statements of **Bank of India Mid Cap Tax Fund - Series 2 (the 'Scheme')**, which comprise the balance sheet as at 31 March 2022 and the revenue account, cash flow statement for the year then ended and notes to the financial statements, including a summary of the significant accounting policies. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended (the 'Regulations') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Scheme as at 31 March 2022, the net surplus and cash flows for the year on that date.

Basic for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') issued by the Institute of Chartered Accountants of India (the 'ICAI'). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements in India, and we have fulfilled our other ethical responsibilities in accordance with the ICAI Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Description of Key Audit Matter:

Key audit matter	How the matter was addressed in our audit
Valuation and existence of Investments	
<p>The investments held by the Scheme as on March 31, 2022 mainly comprised listed equity shares. The valuation and existence of the portfolio of investments is considered as a key audit matter since investments form the most significant component of the balance sheet and their accurate valuation and existence is critical.</p>	<p>We performed the following procedures:</p> <ul style="list-style-type: none"> • We gained an understanding of the internal control structure and operating effectiveness of key controls surrounding valuation and existence of investments. • We tested the valuation of the investments by testing the compliance with the valuation policy as approved by Board of BANK OF INDIA Trustee Services Private Limited and the Board of BANK OF INDIA Investment Managers Private Limited in compliance with SEBI Regulations and Guidelines. • We tested the existence of the Investments by tracing the quantity held from the confirmations provided by the Custodian. We also reviewed the reconciliations for the cases where differences were observed, if any.

Information Other than the Financial Statements and Auditor's Report Thereon

The Management and Board of Directors of BANK OF INDIA Trustee Services Private Limited (the 'Trustees') and BANK OF INDIA Investment Managers Private Limited (the 'AMIC') are responsible for the other information. The other information

comprises the Trustee Report and Abridged Financial Statements of BANK OF INDIA Mutual Fund, but does not include these financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance or conclusion thereon. In connection with our audit of these financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement therein of this other information, we are required to report the fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Schemes' management and the Board of Directors of BANK OF INDIA Trustee Services Private Limited (the 'Trustees') and BANK OF INDIA Investment Managers Private Limited (the 'AMC') are responsible for the preparation of these financial statements in accordance with the accounting policies and standards specified in the Ninth Schedule of the Regulations and the accounting principles generally accepted in India, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing these financial statements, the Schemes' management and the Board of Directors of the Trustees and the AMC are responsible for assessing the Schemes' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Trustees and the AMC are also responsible for overseeing the Schemes' financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Scheme as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Schemes' internal controls.
- Evaluate the appropriateness of accounting policies used

and the reasonableness of accounting estimates and related disclosures made by management of the Scheme.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Schemes' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

- 1 As required by Regulation 55 (4) to the Regulations, we report that:
 - (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
 - (b) The balance sheet and revenue account have been prepared in accordance with the accounting policies and standards as specified in the Ninth Schedule of the Regulations.
- 2 As required by Clause 5 (ii) (2) of the Eleventh Schedule to the Regulations, we report that the balance sheet, the revenue account and the cash flow statement are in agreement with the books of account of the Scheme.
- 3 As required by Clause 2 (ii) of the Eighth Schedule of the SEBI Regulations, we report that, the Scheme does not hold any non-traded securities (other than money market and debt securities) as at the year end.

For S Panse & Co LLP
Chartered Accountants
FRN: 113470WW/100591

Supriya Panse
Partner

Place: Mumbai.
Date: June 29, 2022

Membership No.: 046607
UDIN: 22046607AMPYCW2101

ABRIDGED BALANCE SHEET AS AT 31 MARCH 2022

₹ in Lakhs

	Bank of India Mid Cap Tax Fund - Series 1		Bank of India Mid Cap Tax Fund - Series 2	
	As at 31 March 2022	As at 31 March 2021	As at 31 March 2022	As at 31 March 2021
LIABILITIES				
1 Unit Capital	3,994	6,437	2,177	4,490
2 Reserves & Surplus				
2.1 Unit Premium Reserves	(2,292)	(908)	(2,523)	(1)
2.2 Unrealised Appreciation Reserve	2,746	2,903	-	2,336
2.3 Other Reserves	2,197	107	4,672	374
3 Loans & Borrowings	-	-	-	-
4 Current Liabilities & Provisions				
4.1 Provision for doubtful Income/Deposits	-	-	-	-
4.2 Other Current Liabilities & Provisions	37	92	34	24
TOTAL	6,682	8,631	4,360	7,223
ASSETS				
1 Investments				
1.1 Listed Securities:				
1.1.1 Equity Shares	6,441	8,494	4,252	7,094
1.1.2 Preference Shares	-	-	-	-
1.1.3 Equity Linked Debentures	-	-	-	-
1.1.4 Other Debentures & Bonds	-	-	-	-
1.1.5 Securitised Debt securities	-	-	-	-
1.1.6 Option Premium	-	-	-	-
1.2 Securities Awaited Listing:				
1.2.1 Equity Shares	-	-	-	-
1.2.2 Preference Shares	-	-	-	-
1.2.3 Equity Linked Debentures	-	-	-	-
1.2.4 Other Debentures & Bonds	-	-	-	-
1.2.5 Securitised Debt securities	-	-	-	-
1.2.6 Option Premium	-	-	-	-
1.2 Unlisted Securities				
1.3.1 Equity Shares	-	-	-	-
1.3.2 Preference Shares	-	-	-	-
1.3.3 Equity Linked Debentures	-	-	-	-
1.3.4 Other Debentures & Bonds	-	-	-	-
1.3.5 Securitised Debt Securities	-	-	-	-
1.3.6 Option Premium	-	-	-	-
1.4 Government Securities	-	-	-	-
1.5 Treasury Bills	-	-	-	-
1.6 Commercial Paper	-	-	-	-
1.7 Certificate of Deposits	-	-	-	-
1.8 Bill Rediscounting	-	-	-	-
1.9 Units of Domestic Mutual Fund	-	-	-	-
1.10 Foreign Securities	-	-	-	-
1.11 Option Premium	-	-	-	-
1.12 Debentures and bonds	-	-	-	-
Total Investments	6,441	8,494	4,252	7,094
2 Deposits	3	3	2	2
3 Other Current Assets				
3.1 Cash & Bank Balance	9	7	4	6
3.2 CBLO/ Reverse Repo Lending	220	77	90	120
3.3 Others	9	50	12	1
4 Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-
TOTAL	6,682	8,631	4,360	7,223

The notes to accounts form an integral part of the accounts.

(*) Indicates less than 1 Lakh.

ABRIDGED REVENUE ACCOUNT for the year / period ended
31 March 2022

₹ in Lakhs

	Bank of India Mid Cap Tax Fund - Series 1		Bank of India Mid Cap Tax Fund - Series 2	
	Period ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2022	Year ended 31 March 2021
1 INCOME				
1.1 Dividend	36	59	36	35
1.2 Interest	5	8	5	5
1.3 Realised Gain / (Loss) on Foreign Exchange Transactions	-	-	-	-
1.4 Realised Gains / (Losses) on Interscheme sale of investments	-	-	-	-
1.5 Realised Gains / (Losses) on External sale / redemption of investments	2,181	2,121	2,523	440
1.6 Realised Gains / (Losses) on Derivative Transactions	-	-	-	-
1.7 Other Income	-	-	-	-
(A)	2,222	2,188	2,564	480
2 EXPENSES				
2.1 Management fees	71	87	52	43
2.2 Service tax on Management fees	13	16	9	8
2.3 Transfer agents fees and expenses	4	6	4	3
2.4 Custodian fees	1	1	1	1
2.5 Trusteeship fees	1	1	1	0 *
2.6 Commission to Agents	35	-	46	-
2.7 Marketing & Distribution expenses	-	40	-	33
2.8 Audit fees	1	1	1	0 *
2.9 NFO Amortisation Expenses	-	-	-	-
3.0 Investor education and awareness	2	2	1	1
3.1 Other operating expenses	1	3	1	2
(B)	129	157	116	91
3 NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (A - B = C)	2,093	2,031	2,448	389
4 Change in Unrealised Depreciation in value of investments (D)	160	(3,412)	485	(2,749)
5 NET GAINS / (LOSSES) FOR THE YEAR / PERIOD (E=(C - D))	1,933	5,443	1,963	3,138
6 Change in unrealised appreciation in the value of investments (F)	-	-	-	-
7 NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD (E + F =G)	1,933	5,443	1,963	3,138
7.1 Add: Opening balance transfer from Unrealised Appreciation Reserve	2,903	403	2,336	159
7.2 Less: Balance transfer to Unrealised Appreciation Reserve	2,746	2,903	-	2,336
7.3 Add: Retained surplus / (deficit) at beginning of the year / period	107	(2,837)	374	(586)
7.4 Add / (Less): Equalisation	-	-	-	-
8 Total	2,197	106	4,673	375
9 Income appropriation				
9.1 Income Distributed during the year / period	-	-	-	-
9.2 Tax on income distributed during the year / period	-	-	-	-
10 Retained Surplus / (Deficit) carried forward to Balance sheet	2,197	106	4,673	375

The notes to accounts form an integral part of the accounts.

(*) Indicates less than 1 Lakh.

1 Annexure I: ABRIDGED NOTES TO ACCOUNTS

1.1 Investments of the Schemes are registered in the name of the Trustees for the benefits of the Schemes Unit holders.

1.2 Open Position of derivatives:

₹ in Lakhs

SCHEMES	Bank of India Mid Cap Tax Fund - Series 1		Bank of India Mid Cap Tax Fund - Series 2	
	2022	2021	2022	2021
Outstanding Future market value (Rupees in Lakhs) *	NIL	NIL	NIL	NIL
% to Net Assets	NIL	NIL	NIL	NIL
Outstanding Options market value (Rupees in Lakhs) *	NIL	NIL	NIL	NIL
% to Net Assets	NIL	NIL	NIL	NIL

* Represents gross total of long and short positions

1.3 Investments in Associates and Group Companies :

₹ in Lakhs

Issuer	Bank of India Mid Cap Tax Fund - Series 1		Bank of India Mid Cap Tax Fund - Series 2	
	2022	2021	2022	2021
	NIL	NIL	NIL	NIL

1.4 Open position of Securities borrowed and / or Lend by the Scheme.

₹ in Lakhs

Issuer	Bank of India Mid Cap Tax Fund - Series 1		Bank of India Mid Cap Tax Fund - Series 2	
	2022	2021	2022	2021
	NIL	NIL	NIL	NIL

1.5 Aggregate Unrealized Gain / Loss and percentage to net assets:

₹ in Lakhs

Scheme	Unrealised Gain / (loss) (Other than Derivatives) (A)	Unrealised Gain / (loss) (Derivatives) (B)	Total Unrealised Gain / Loss C=A+B	% to Net Assets	Unrealised Gain / (loss) (Other than Derivatives) (A)	Unrealised Gain / (loss) (Derivatives) (B)	Total Unrealised Gain / Loss C=A+B	% to Net Assets
	As of 31 March 2022				As of 31 March 2021			
Bank of India Mid Cap Tax Fund - Series 1	2,705.80	-	2,705.80	40.72%	2,865.60	-	2,865.60	29.99%
Bank of India Mid Cap Tax Fund - Series 2	1,867.29	-	1,867.29	43.17%	2,277.21	-	2,277.21	40.33%

1.6 The aggregate value of Purchase and Sale (including redeemed) with Percentage of average assets:

₹ in Lakhs

Scheme	Year / Period ended 31 March 2022				Year / Period ended 31 March 2021			
	Purchases*	Percentage	Sales*	Percentage	Purchases*	Percentage	Sales*	Percentage
Bank of India Mid Cap Tax Fund - Series 1	1,695.90	21.52%	5,769.20	73.22%	7,866.46	82.32%	11,347.47	118.75%
Bank of India Mid Cap Tax Fund - Series 2	1,666.73	23.64%	6,546.84	92.87%	4,344.89	76.94%	4,115.79	72.89%

* Excludes CBLO, reverse repos, fixed deposits, future and options.

1.7 Non-Traded securities in the portfolio:

₹ in Lakhs

Scheme	As of 31 March 2022					
	Equity	% to net assets	Debt	% to net assets	Money Market Instruments	% to net assets
Bank of India Mid Cap Tax Fund - Series 1	-	-	-	-	-	-
Bank of India Mid Cap Tax Fund - Series 2	-	-	-	-	-	-

Scheme	As of 31 March 2021					
	Equity	% to net assets	Debt	% to net assets	Money Market Instruments	% to net assets
Bank of India Mid Cap Tax Fund - Series 1	0.99	0.01%	-	-	-	-
Bank of India Mid Cap Tax Fund - Series 2	0.33	0.01%	-	-	-	-

2 Details of transactions with Associates in terms of regulation 25(8):

a) No Brokerage has been paid to associates/ related parties/ group companies of sponsors/ AMC.

Commission and charges paid to associates / related parties / group companies of the sponsor / AMC.

₹ in Lakhs

Name of associate/ related parties/ group companies of Sponsor/AMC	Nature of Association / Nature of relation	Period covered	Name of Scheme	Value of transaction ₹	% of total value of transaction of the Fund	Brokerage ₹	% of total brokerage paid by the Fund
Bank Of India	Sponsor	1 April 2021 to 31 March 2022	Bank of India Mid Cap Tax Fund - Series 1	-	-	10.31	59.86
Bank Of India	Sponsor	1 April 2021 to 31 March 2022	Bank of India Mid Cap Tax Fund - Series 2	-	-	26.94	85.18
Bank Of India	Sponsor	1 April 2020 to 31 March 2021	Bank of India Mid Cap Tax Fund - Series 1	-	-	7.81	43.06
Bank Of India	Sponsor	1 April 2020 to 31 March 2021	Bank of India Mid Cap Tax Fund - Series 2	-	-	20.14	83.72

b) There are no investments made by the schemes during the year in the issues lead managed by associate companies.

3 Large Holding in the schemes (i.e. in excess of 25% of the net assets)

Nil as of 31 March 2022. (Previous year Nil)

4 Unit Capital movement during the year ended / period ended, Refer Annexure A

5 Prior Period Comparatives

The prior period figures have been reclassified / restated wherever necessary to confirm with current years presentation.

6 Contingent Liability: -

As of 31 March 2022: Nil

As of 31 March 2021: Nil

7 Unit-holders can obtain from the mutual fund a copy of the Annual Report of the scheme in which he /she /it has invested.

8 The expenses other than management fees are inclusive of service tax where applicable.

9 Changes in Risk-o-meter as on 31-03-2022

Scheme Name	Risk-o-meter level at start of the financial year *	Risk-o-meter level at end of the financial year	Number of changes in Risk-o-meter during the financial year
Bank of India Mid Cap Tax Fund - Series 1	Very High	Very High	0
Bank of India Mid Cap Tax Fund - Series 2	Very High	Very High	0

Unit Capital movement during the year ended / period ended, Annexure A

2020-2021

Scheme	Plan	Face Value	Opening Units	Units Sold / Switch In	Redemption / Switch out	Closing Units
Bank of India Mid Cap Tax Fund - Series 1	Direct Plan IDCW	10	1,48,942.912	-	10,992.912	1,37,950.000
Bank of India Mid Cap Tax Fund - Series 1	Direct Plan Growth	10	74,46,586.344	-	8,09,087.812	66,37,498.532
Bank of India Mid Cap Tax Fund - Series 1	Regular IDCW	10	44,82,500.000	-	18,13,949.258	26,68,550.742
Bank of India Mid Cap Tax Fund - Series 1	Regular Plan Growth	10	5,22,93,699.975	-	2,17,93,858.455	3,04,99,841.520
Bank of India Mid Cap Tax Fund - Series 2	Direct Plan IDCW	10	31,450.000	-	1,200.000	30,250.000
Bank of India Mid Cap Tax Fund - Series 2	Direct Plan Growth	10	17,83,950.000	-	4,16,977.192	13,66,972.808
Bank of India Mid Cap Tax Fund - Series 2	Regular IDCW	10	10,11,500.000	-	96,371.345	9,15,128.655
Bank of India Mid Cap Tax Fund - Series 2	Regular Plan Growth	10	4,20,72,350.000	-	2,26,19,553.059	1,94,52,796.941

2019-2020

Scheme	Plan	Face Value	Opening Units	Units Sold / Switch In	Redemption / Switch out	Closing Units
Bank of India Mid Cap Tax Fund - Series 1	Direct Plan IDCW	10	1,80,500.000	-	31,557.088	1,48,942.912
Bank of India Mid Cap Tax Fund - Series 1	Direct Plan Growth	10	90,21,150.000	-	15,74,563.656	74,46,586.344
Bank of India Mid Cap Tax Fund - Series 1	Regular IDCW	10	58,10,900.000	-	13,28,400.000	44,82,500.000
Bank of India Mid Cap Tax Fund - Series 1	Regular Plan Growth	10	8,03,57,530.000	-	2,80,63,830.025	5,22,93,699.975
Bank of India Mid Cap Tax Fund - Series 2	Direct Plan IDCW	10	31,450.000	-	-	31,450.000
Bank of India Mid Cap Tax Fund - Series 2	Direct Plan Growth	10	17,83,950.000	-	-	17,83,950.000

Scheme	Plan	Face Value	Opening Units	Units Sold / Switch In	Redemption / Switch out	Closing Units
Bank of India Mid Cap Tax Fund - Series 2	Regular IDCW	10	10,11,500.000	-	-	10,11,500.000
Bank of India Mid Cap Tax Fund - Series 2	Regular Plan Growth	10	4,20,72,350.000	-	-	4,20,72,350.000

For Bank of India Investment Managers Private Limited

For Bank of India Trustee Services Private Limited

Sd/-
Ganesan Rajamani
Director

Sd/-
M. Karthikeyan
Director

Sd/-
Ashok Kumar Pathak
Director

Sd/-
Ram Krishna Sinha
Director

Sd/-
Chandrasekaran N.
Chief Executive Officer (Interim)

Sd/-
Alok Singh
Chief Investment Officer

Sd/-
Dhruv Bhatia
Fund Manager - Equity

Sd/-
Aakash Manghani
Fund Manager - Equity

Place: Mumbai
Date: June 27, 2022

Place: Mumbai
Date: June 29, 2022

	Bank of India Mid Cap Tax Fund - Series 1		Bank of India Mid Cap Tax Fund - Series 2	
	Period ended 31 March 2022	Year ended 31 March 2021	Period ended 31 March 2022	Period ended 31 March 2021
1. NAV per unit (₹): Declared NAV excluding Load				
Open				
Direct Plan - Growth	13.56	7.57	16.46	9.19
Direct Plan - IDCW	13.56	7.57	16.46	9.19
Regular Plan - Growth	13.23	7.44	16.02	9.04
Regular Plan - IDCW	13.23	7.44	16.02	9.04
High				
Direct Plan - Growth	19.26	13.66	22.85	16.69
Direct Plan - IDCW	19.26	13.66	22.85	16.69
Regular Plan - Growth	18.71	13.33	22.11	16.25
Regular Plan - IDCW	18.71	13.33	22.11	16.25
Low				
Direct Plan - Growth	13.49	7.38	16.38	8.96
Direct Plan - IDCW	13.49	7.38	16.38	8.96
Regular Plan - Growth	13.16	7.25	15.93	8.81
Regular Plan - IDCW	13.16	7.25	15.93	8.81
End				
Direct Plan - Growth	17.06	13.56	20.53	16.46
Direct Plan - IDCW	17.06	13.56	20.53	16.46
Regular Plan - Growth	16.55	13.23	19.83	16.02
Regular Plan - IDCW	16.55	13.23	19.83	16.02
2. Closing Assets Under Management (Rs. in Lakhs)				
End	6,645	8,566	4,326	7,199
Average (AAuM)	7,879	9,556	7,050	5,647
3. Gross income as % of AAuM	28.20%	22.89%	36.37%	8.50%
4. Expense Ratio:				
a. Total Expense as % of AAuM (plan wise)				
Direct	1.16%	0.96%	0.94%	0.56%
Regular	1.71%	1.71%	1.68%	1.67%
b. Management Fee as % of AAuM (plan wise)				
Direct	0.89%	0.70%	0.70%	0.36%
Regular	0.91%	0.94%	0.74%	0.78%
5. Net Income as % of AAuM	26.56%	21.25%	34.72%	6.89%
6. Portfolio turnover ratio	-	-	-	-
7. Total Dividend per unit distributed during the year / period				
Individual & HUF				
Direct Plan - IDCW	-	-	-	-
Regular Plan - IDCW	-	-	-	-
Others				
Direct Plan - IDCW	-	-	-	-
Regular Plan - IDCW	-	-	-	-
8. Returns:				
a. Last One Year				
Scheme	25.09%	77.82%	23.78%	77.21%
Benchmark	26.65%	103.91%	26.65%	103.91%
b. Since Inception				
Scheme	6.68%	9.41%	6.68%	21.19%
Benchmark	11.88%	7.51%	19.66%	16.92%
Benchmark Index				
	Nifty Midcap 100 TRI		Nifty Midcap 100 TRI	

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Bank of India Mutual Fund Branches - Investor Service Centers (ISC's)

• **Ahmedabad** - Shop No.-: 405, 4th Floor, Zodiac Plaza, H. L. College Road, Navrangpura, Ahmedabad - 380 009. • **Bangalore** - 957, Regus Business Centre, Bangalore Pvt. Ltd., Level 9, Raheja Towers, 26 - 27, Mahatma Gandhi Road, Bangalore - 560 001. • **Bhopal** - F. F. 16, Part B, Mansarovar Complex, Near Habibganj Railway Station, Bhopal - 462 016. • **Chandigarh** - 205, Megabyte Business Centre, SCO-333-334, 1st Floor, Sec-35B Chandigarh - 160 022. • **Chennai** - Cabin No. 203, Apeejay Business Center No: 39/12, Haddows Road, Nungambakkam, Chennai - 600 034. • **Jaipur** - Office no.154, 1st Floor, Ganpati Plaza, M I Road, Jaipur - 302 001. • **Kolkata** - The Legacy, Regus Business Centre, Room No. 132 & 133, 1st Floor, 25-A, Shakespeare Sarani, Kolkata - 700 017. • **Lucknow** - Office No-504, 5th Floor, Siram Tower, 13 Ashok Marg, Hazratganj, Lucknow - 226 001. • **Mumbai** - B/204, Tower 1, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400 013. • **New Delhi** - B-104, Statesman House, Barakhamba Road, Connaught Place, New Delhi - 110 001. • **Pune** - Cornerstone Projects, CTS No 33/28, Office no 47-501 T.P. Scheme No 1, Erandwane Pune City, 6th Floor, Lane no 4, Prabhat Road, Deccan Gymkhana Pune - 411 004. • **Vadodara** - 118, 1st Floor, Siddharth Complex, R C Dutt Road, Alkapuri, Vadodara - 390 005.

KFin Technologies Ltd Branches - Investor Service Centers (ISC's)

• **Agra**: 1st Floor, Deepak Wasan Plaza, Behind Holiday Inn, Sanjay Place, Agra - 282 002. • **Ahmedabad**: Office No. 401, 4th Floor, ABC-1, Off. C. G. Road, Ahmedabad - 380009. • **Akola**: Yamuna Tarang Complex, Shop No 30, Ground Floor, N.H. No-06, Murtizapur Road, Opp Radhakrishna Talkies, Akola - 444 004. • **Allahabad**: Meena Bazar, 2nd Floor, 10, S. P. Marg, Civil Lines, Subhash Chauraha, In The City of Allahabad - 211 001. • **Ambala**: 6349, 2nd Floor, Nicholson Road, Adjacent KOS Hospital Ambala Cant, Ambala -133 001, Haryana. • **Amritsar**: SCO 5, 2nd Floor, District Shopping Complex, Ranjit Avenue, City- Amritsar, Punjab - 143001. • **Anand**: B-42, Vaibhav Commercial Center, Nr Tvs Down Town Show Room, Grid Char Rasta, Anand - 380 001. • **Asansol**: 112/N, G. T. Road, Bhanga Pachil, G. T. Road, Asansol - 713 303, Paschim Bardhaman, West Bengal. • **Aurangabad**: Shop No B 38, Motiwalla Trade Centre, Nirala Bazar, Aurangabad - 431001. • **Bangalore**: Old No 35, New No:59, Kamala Nivas, 1st Floor, Puttanna Road, Basavangudi, Bangalore - 560004. • **Baroda**: 1st Floor 125 Kanha Capital, Opp. Express Hotel, R C Dutt Road, Alkapuri Vadodara - 390007. • **Belgaum**: Premises No 101, CTS No 1893, Shree Guru Darshan Tower, Anandwadi, Hindwadi, Belgaum - 590011. • **Bhagalpur**: 2nd Floor, Chandralok Complex, Near Ghantaghar, Bhagalpur - 812 001. • **Bhavnagar**: 303, Sterling Building, Above HDFC Bank, Waghawadi Road, Bhavnagar - 364 001. • **Bhopal**: Gurukripa Plaza, Plot No. 48A, Opposite City Hospital, Zone-2, M P Nagar, Bhopal, Madhya Pradesh - 462011. • **Bhubaneswar**: A/181, Saheed Nagar, Janardan House, Room # 07, 3rd Floor, DT: Bhubaneswar - 751 007. • **Bilaspur**: Anandam Plaza, Shop No. 306; 3rd Floor, Vyapar Vihar Main Road, Chattingarh, Bilaspur-495001. • **Bokaro**: City Centre, Plot No. HE-07, Sector-IV, Bokaro Steel City - 827004. • **Borivli**: Gomati Smuti, Ground Floor, Jambli Gully, Near Railway Station, Borivli, Mumbai - 400 092. • **Burdwan**: Saluja Complex; 846, Laxmiptur, G T Road, Burdwan; PS: Burdwan & Dist: Burdwan East, Pin: 713101. • **Calicut**: Second Floor, Manimuriyil Centre, Bank Road, Kasaba Village, Calicut, Pincode - 673001. • **Chandigarh**: Sco- 2423-2424, Above Mirchi Restaurant, New Aroma Hotel, First Floor, Sector 22-C, Chandigarh - 160 022. • **Chennai**: 9th Floor, Capital Towers, 180, Kodambakkam High Road, Nungambakkam, Chennai - 600 034. • **Cochin**: Ali Arcade, 1st Floor, Kizhavana Road, Panampilly Nagar, Near Atlantis Junction, Ernakulam - 682 036. • **Coimbatore**: 3rd Floor, Jaya Enclave, 1057 Avinashi Road, Coimbatore - 641 018. • **Cuttack**: Shop No. 45, 2nd Floor, Netaji Subas Bose Arcade, (Big Bazar Building), Adjacent to Reliance Trends, Dargha Bazar, Cuttack, Odisha - 753001. • **Dehradun**: Shop No-809/799, Street No-2A Rajendra Nagar, Near Sheesha Lounge Kaulgarh Road, Dehradun - 248001. • **Dhanbad**: 208 New Market, 2nd Floor, Bank More, Dhanbad - 826 001. • **Durgapur**: MWAV-16, Bengal Ambuja, 2nd Floor, City Centre, Distt. Burdwan, Durgapur - 713 216. • **Erode**: No: 4, Veerappan Traders Complex, KMY Salai, Sathy Road, Opp. Erode Bus Stand, Erode - 638003. • **Faridabad**: A-2B, 1st Floor, Nehru Ground, Neelam Bata Road, NIT, Faridabad - 121001. • **Gandhinagar**: 123, First Floor, Megh Malhar Complex, Opp. Vijay Petrol Pump, Sector - 11, Gandhinagar - 382 011. • **Ghaziabad**: FF - 31, Konark Building, Rajnagar, Ghaziabad, Uttar Pradesh Pin code - 201003. • **Gorakhpur**: Cross Road The Mall, Shop No 8-9, 4th Floor, Bank Road, Gorakhpur - 273001. • **Guntur**: 2nd Shatter, 1st Floor, H.No. 6-14-48, 14/2 Lane, Arundal Pet, Guntur - 522002. • **Gurgaon**: No: 212A 2nd Floor Vipul Agora, M. G. Road, Gurgaon - 122001. • **Guwahati**: Ganapati Enclave, 4th Floor, Opposite Bora Service, Ululbari, Guwahati - 781 007. • **Gwalior**: 2nd Floor, Rajeev Plaza, Jayendra Ganj, Lashkar, Gwalior - 474 009. • **Hubli**: R R Mahalaxmi Mansion, Above Indusind Bank, 2nd Floor, Desai Cross, Pinto Road, Hubli - 580029. • **Hyderabad**: KARYV HOUSE, No:46, 8-2-609/K, Avenue 4, Street No. 1, Banjara Hills, Hyderabad - 500 034. • **Hyderabad (Gachibowli)**: KARYV Selenium, Plot No: 31 & 32, Tower B, Survey No.115/22, 115/24, 115/25, Financial District, Gachibowli, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032. • **Indore**: 2nd Floor, 203-205 Balaji Corporate House, Above ICICI Bank, 19/1 New Palasia, NearCurewell Hospital, Janjeevra Square, Indore - 452 001. • **Jabalpur**: 2nd Floor, 290/1 (165-New), Near Bhavartal Garden, Jabalpur - 482 001. • **Jaipur**: S16/A, Ilrd Floor, Land Mark Building, Opp Jai Club, Mahaver Marg, C Scheme, Jaipur - 302 001. • **Jalandhar**: Office No 7, 3rd Floor, City Square Building, E-H197 Civil Lines, Jalandhar - 144001. • **Jammu**: 1D/D Extension 2, Valmiki Chowk, Gandhi Nagar, Jammu - 180 004. • **Jamshedpur**: Madhukunj, 3rd Floor, Q Road, Sakchi, Bistupur, East Singhbhum, Jamshedpur - 831001. • **Jodhpur**: 203, Modi Arcade, Chopansi Road, Jodhpur - 342 001. • **Kanpur**: 15/46, B, Ground Floor, Opp : Muir Mills, Civil Lines, Kanpur - 208 001. • **Kolhapur**: 605/1/4 E Ward, Shahupuri 2nd Lane, Laxmi Niwas, Near Sultane Chambers, Kolhapur - 416 001. • **Kolkata**: 2/1 Russel Street, 4th Floor, Kankaria Centre, Kolkata - 700071. • **Lucknow**: Ist Floor, A. A. Complex, 5 Park Road, Hazratganj, Thaper House, Lucknow - 226 001. • **Ludhiana**: SCO 122, Second Floor, Above HDFC Mutual Fund, Feroze Gandhi Market, Ludhiana - 141001. • **Madurai**: No. G-16/17, AR Plaza, 1st Floor, North Veli Street, Madurai - 625010. • **Margao**: Shop No 21, Osia Mall, 1st Floor, Near KTC Bus Stand, SGPDA Market Complex, Margao - 403 601. • **Meerut**: H No 5, Purva Eran, Opp. Syndicate Bank, Hapur Road, Meerut - 250 001. • **Moradabad**: Chadha Complex, G. M. D. Road, Near Tadi Khana, Chowk, Moradabad - 244 001. • **Mumbai**: 24/B, Raja Bahadur Compound, Ambalal Doshi Marg, Behind BSE Bldg, Fort - 400 001. • **Muzaffarpur**: Floor Saroj Complex, Diwam Road, Near Kalyani Chowk, Muzaffarpur - 842 001. • **Nagpur**: Block No. B/1 & 2, Shree Apartment, Plot No. 2, Khare Town, Mata Mandir Road, Dharampeth, Nagpur - 440010. • **Nanded**: Shop No. 4, Santakripa Market, G G Road, Opp.Bank o f India, Nanded - 431 601. • **Nasik**: S-9, Second Floor, Suyojit Sankul, Shanrapur Road, Nasik - 422 002. • **New Delhi**: 305, New Delhi House, 27 Barakhamba Road, New Delhi - 110 001. • **Noida**: F-21, 2nd Floor, Sector-18, Noida, Uttar Pradesh - 201301. • **Panipat**: Shop No. 20, 1st Floor BKM Market, Behind HIVE Hotel, G.T. Road, Panipat - 132103. • **Panjim**: H. No: T-9, T-10, Afran Plaza, 3rd Floor, Near Don Bosco High School, Panjim Goa - 403001. • **Patiala**: B- 17/423 Opposite Modi College, Lower Mall, Patiala - 147001. • **Patna**: 3A, 3rd Floor, Anand Tower, Exhibition Road, Opp ICICI Bank, Patna - 800 001. • **Pune**: Office No 207-210, 2nd Floor, Kamla Arcade, Jangli Maharaj Road, Opposite Balgandharva, Shivaji Nagar, Pune - 411005. • **Raipur**: Office No S-13, Second Floor, Reheja Tower, Fafadih Chowk, Jail Road, Raipur - 492 001. • **Rajkot**: 302, Metro Plaza, Near Moti Tanki Chowk, Rajkot, Gujarat - 360 001. • **Ranchi**: Room No 307, 3rd Floor, Commerce Tower, Beside Mahabir Tower, Ranchi - 834 001. • **Rohtak**: Shop No 14, Ground Floor, Ashoka Plaza, Delhi Road, Rohtak - 124 001. • **Rourkela**: 2nd Floor, Main Road, Uditi Nagar, Rourkela, Sundargarh - 769 012. • **Shillong**: Annex Mani Bhawan, Lower Thana Road, Near R K M Lp School, Shillong - 793 001. • **Siliguri**: Nanak Complex, Sevoke Road, Siliguri - 734 001. • **Solapur**: Shop No. 106, Krishna Complex 477, Dakshin Kasaba, Datta Chowk, Solapur - 413 007. • **Surat**: Office No. 516, 5th Floor, Empire State Building, Near Udhna Darwaja, Ring Road, Surat - 395002. • **T Nagar**: G1, Ground Floor, No 22, Vijayaraghava Road, Swathi Court, T Nagar, Chennai - 600 017. • **Thane**: Room No. 302, 3rd Floor, Ganga Prasad, Near RBL Bank Ltd, Ram Maruti Cross Road, Naupada, Thane West, Mumbai - 400 602. • **Udaipur**: 201-202, Madhav Chambers, Opp G P O, Chetak Circle, Udaipur - 313 001. • **Ujjain**: Heritage, Shop No. 227, 87 Vishvavidhyalaya Marg, Station Road, Near ICICI Bank Above Vishal Mega Mart, Ujjain - 456001. • **Varanasi**: D-64/132, 2nd Floor, KA, Mauza, Shivpurva, Settlement Plot No 478, Pargana : Dehat Amanant, Mohalla Sigra, Varanasi - 221 010. • **Vashi**: C Wing, Flat No. 324, 1st Floor, Vashi Plaza, Sector 17 Vashi, Navi Mumbai Pincode - 400703. • **Vijayawada**: 39-10-7, Opp : Municipal Water Tank, Labbipet, Vijayawada - 520 010. • **Vile Parle**: Shop No. 1, Ground Floor, Dipti Jyothi Co-operative Housing Society, Near MTNL Office P M Road, Vile Parle East, Pincode - 400057. • **Visakhapatnam**: D. NO. 48-10-40, Ground Floor, Surya Ratna Arcade, Srinagar, Opp. Road to Lalitha Jeweller Showroom, Beside Taj Hotel Ladge, Visakhapatnam - 530016.

AMC Website: www.boimf.in is also an Investor Service Centre (for online transactions)

Book Post

**Bank of India Investment Managers Pvt. Ltd.
(formerly BOI Star Investment Managers Pvt. Ltd)
(Formerly BOI AXA Investment Mangers Pvt. Ltd)**

B/204, Tower 1, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400013.

FOR MORE INFORMATION VISIT US AT



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www.boimf.in

Bank of India 
Mutual Fund

**Sponsor
Bank of India**

Star House, C5, "G" Block,
Bandra Kuria Complex,
Bandra (East), Mumbai 400051

Trustee

**Bank of India Trustee Services Pvt. Ltd.
(formerly BOI Star Trustee Services Pvt. Ltd)
(formerly BOI AXA Trustee Services Pvt. Ltd)**

B/204, Tower 1, Peninsula Corporate
Park, Ganpatrao Kadam Marg,
Lower Parel, Mumbai - 400 013
CIN - U67190MHZ007FTC173080

Investment Manager

**Bank of India Investment Managers Pvt. Ltd.
(formerly BOI Star Investment Managers Pvt. Ltd)
(Formerly BOI AXA Investment Mangers Pvt. Ltd)**

B/204, Tower 1, Peninsula Corporate
Park, Ganpatrao Kadam Marg,
Lower Parel, Mumbai - 400 013
CIN - U65900MHZ007FTC173079

Custodian

Deutsche Bank AG
4th Floor, Nirlon Knowledge Park,
Block 1, Western Express Highway,
Goregaon (E), Mumbai 400 063.

Registrar & Transfer Agent

KFin Technologies Limited
Karvy Selenium, Tower B, Plot Nos. 31 & 32,
Financial District Nanakramguda,
Serilingampally Mandal, Hyderabad - 500032

Auditors for the Fund

M/s S Panse & Co LLP
9, Three View Society,
Veer Savarkar Marg, Opposite Century Bazar,
Prabhadevi, Mumbai - 400025.