

# **ABRIDGED ANNUAL REPORT**

## **2022-2023**

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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 2022-23.

It gives me immense pleasure to share that Bank of India Investment Managers Pvt Ltd (the Investment Managers to all schemes of Bank of India MF) has completed 1 year of being a wholly owned subsidiary of Bank of India on 15th June 2023. The Sponsor & Shareholders' trust and confidence in our company have been instrumental in our growth and build up in assets. Together, we have endeavored to create a compliance focused work culture that encourages creativity, collaboration, and excellence in managing our scheme portfolios.

We would also like to share that aggregate AUM for Bank of India MF schemes has risen from ₹ 2,969 crore (as of March 2022) to ₹ 3,780 crore (as of March 2023) and number of folios has grown from 263,169 to 326,111. In FY22-23, we also had the opportunity to launch a new product, Bank of India Multi Cap Fund, which caters to the needs of investors looking to invest across all market capitalizations. The scheme collected over ₹195 crore from more than 12,000 investors. In addition, we were also able to increase our monthly SIP (systematic Investment Plan) throughput and registrations through widening of our distribution reach.

We have also undertaken initiatives to enhance the digital experience for our investors & distributors:

- Activation of UPI payment mode for easy & secure transactions
- Initiating digital KYC through CVL KRA Olao App
- The Fund has registered with MF Central with the aim to provide convenience to transact across all folios of an investor
- Launch of the (Distributor Initiated Transaction) DIT app for our empaneled distributors to initiate valid transactions, on behalf of the investors

Over the last year, key factors impacting Indian markets involved increased inflation levels and global geo-political tensions & economic concerns caused by the Russia-Ukraine war. Furthermore, the COVID-19 lockdown in China generated worldwide supply chain bottlenecks, affecting economic activity in specific sectors. To combat rising inflation, central banks around the world, including the RBI, raised interest rates. Rising prices and borrowing rates had fueled recession fears in the United States and other major countries. While Indian markets did feel the impact of global markets volatility, India stands out positively in terms of being the fastest growing large economy

with a large domestic consumption base, improving corporate performances and a relatively stable macro-economic environment.

Amongst the Benchmark Indian Equity indices BSE Sensex 30 TRI was up by 0.82% with closing value at 89326.31 and NSE Nifty 50 TRI closed marginally down by 0.58% with closing value at 25266.06 for the financial year 2022-23. The yield on 10 year benchmark Government Security rose by an aggregate of 45 basis points (bps) for the year ended March 2023 to close at 7.315%.

India's Mutual Fund industry continues to grow at a healthy pace and aggregate AUM for the year rose to ₹ 40,04,637.60 crore (as on 31st March 2023) versus ₹ 37,70,295.79 crore on 31st March 2022.

At Bank of India MF, we continue to work towards enhancing our digital capabilities and will endeavour to ensure delivery of a quality experience on product information access, transaction interactions, & post-sale services for our investors and distributors across our digital touchpoints as well as our branch offices.

We 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 assure them of our best services at all times. We thank our Regulators and our Shareholder - Bank of India, for their support and confidence in the Management team of Bank of India Investment Managers Private Limited.

Sincerely,

Mohit Bhatia  
Chief Executive Officer  
Bank of India Investment Managers Private Limited

Above Assets Under Management as on March 31, 2023 (in Lakhs) includes: Equity: 176,114.51 | Debt: 42,356.65 | Hybrid: 9,001.01 | Liquid: 73,123.39 | ELSS: 77,431.72 | Geographical Spread (%): Top 5 Cities: 54.74% | Next 10 Cities: 13.46% | Next 20 Cities: 8.66% | Next 75 Cities: 8.08% | Others: 15.06%

Source of MF Industry data: AMFI, Internal research

## 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 Fifteenth Trustee Report on the schemes of Bank of India Mutual Fund ('the Fund') for the year ended March 31, 2023, 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, 2023 was Rs. 3,780.27 crores and the average assets under management for the year ended March 31, 2023 was Rs. 3,189.62 crores. The total number of investors' folio count under the schemes of Bank of India Mutual Fund as at March 31, 2023 was 3,26,111. The scheme wise AUM are given below:

Sr. No.	Name of the Scheme	1st NAV date	AUM as on March 31, 2023 (In Crs.)
1.	Bank of India Liquid Fund	18-Jul-2008	680.31
2.	Bank of India Ultra Short Duration Fund	18-Jul-2008	125.34
3.	Bank of India Large & Midcap Equity Fund	29-Oct-2008	204.59
4.	Bank of India Short Term Income Fund	22-Dec-2008	80.22
5.	Bank of India Conservative Hybrid Fund	20-Mar-2009	59.03
6.	Bank of India Tax Advantage Fund	27-Feb-2009	697.65
7.	Bank of India Manufacturing & Infrastructure Fund	10-Mar-2010	89.60
8.	Bank of India Arbitrage Fund	20-June-2018	13.08
9.	Bank of India Small Cap Fund	27-Dec-2018	428.28
10.	Bank of India Balanced Advantage Fund	24-Mar-2014	90.01
11.	Bank of India Credit Risk Fund	09-Mar-2015	158.98
12.	Bank of India Mid & Small Cap Equity & Debt Fund	27-Jul-2016	377.54
13.	Bank of India Overnight Fund	28-Jan-2020	50.92
14.	Bank of India Flexi Cap Fund	28-Jan-2020	338.95
15.	Bank of India Mid Cap Tax Fund - Series 1	27-Feb-2018	50.75
16.	Bank of India Mid Cap Tax Fund - Series 2	26-Oct-2018	25.92
17.	Bank of India Bluechip Fund	29-Jun-2022	111.70
18.	Bank of India Multi Cap Fund	06-Mar-23	197.41

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

**A. Performance of the Schemes**

During the year ending March 31, 2023, there were sixteen 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, 2023, together with their performance details as on that date, is enclosed as (Annexure 1) and Fund Manager Comments (Annexure 2).

**B. Future Outlook:**

Indian equity market continue to underperform the global markets since October 2022. In the last six months, the Indian equity market has given always most of its earlier outperformance over emerging markets (as can be seen in the chart below).



Interestingly, Nifty 50 in March 2022-23 witnessed positive monthly closing after declining for the previous three months. FPI, who were net sellers from December 2022 also turned net buyers in March 2023.

The recent correction in the Indian equity market was driven more by relative valuations and the global macroeconomic situation than the domestic fundamentals. In fact, the Indian economy continues to do well. The domestic high-frequency indicators in this quarter (March 2023) vs. the quarter ending December 2022 continue to remain buoyant. The domestic activity for January and February has improved on a sequential basis vs. December 2022. The early data for March 2022-23 as indicated by GST collections and PMI manufacturing, indicate further sequential improvement. The GST collections rose to the second highest level of INR 1.6tn in March 2022-23, while PMI manufacturing went up to 56.4 in March from 55.3 in Feb. 2022-23 India's exports in the first 11 months of FY23 have already crossed 2021-22's full-year record figure of \$672 billion and is touching \$702.88 billion. Overall goods and services exports in FY23 are expected to cross \$750 billion despite global headwinds.

India's economic performance during the period of high global uncertainties and demand pressures should also reflect in Indian corporate earnings. The margins are expected to improve QoQ basis for Q4FY23. Among the major sectors, Banks should continue to report loan growth and support their profitability. Cement & Metal are expected to report an improved margin on QoQ

as energy costs are weakening. Building construction companies with strong order books are expected to report mid to high teen growth in Q4FY23. In IT, the market is expecting weak commentary due to the global scenario and this need to be watched. On the valuation front Nifty-50 is trading near its historical averages of 17x FY24E EPS and 15x FY25E EPS and mid and Small Cap Indices (NSE) is trading below its historical averages now. On a relative basis, the small-cap valuation has started looking attractive vs mid-cap and large-cap.

India's absolute returns have stagnated since Oct-21, and relative returns have fallen since the end of Oct-22. With an improved macro, at the margin, and moderated valuations, we think equities may enter into a period of better returns. This may also result in 18 months of large-cap value focus in the market may shift toward growth investing.

The equity market should also be supported by the fact that the recent global banking crisis and its impact on growth should allow Central Banks to consider some moderation in the ongoing monetary policy tightening. The Fixed income market has already started building up on that scenario, as a result, the long yields have moderated from their peaks. However, it is too early to start pricing in a rate cut especially for the Indian market. At the same time, we continue to believe that, in India, we are very close to the peak rate, and the yield curve may start getting steepness back in the near term. In such a situation, the short end of the curve still looks attractive. In the near term, the fund focusing on this part of the curve should do well on a risk-adjusted basis.

**C. Operations of the Schemes and Overview**

During the financial year ended March 31, 2023, the AMC managed sixteen 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 Multi Cap Fund	March 03, 2023	197.70

**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 developed digital KYC solution for investors by developing CVL KRA's OLAO app in Investor portal.
- We have provided facility to investors by introducing UPI as mode of payment and also introduce SIP registration through Debit Card Authentication.

- We have activated our Mutual fund Services on MFCentral platform.
- We have introduced DIT Portal for Distributors.
- We have initiated communication through Calling, Email and SMS to all Investors who's PAN was not updated in system and successfully able to update PAN Nos of over 400 Investors.
- We have sent the communication to all the investors who have not declared the nomination, through Email and SMS's.

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 3,26,111 as on March 31, 2023.

## 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 5100+ branches in India spread over all states/ union territories including specialized branches. These branches are controlled through 69 Zonal Offices and 13 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 15 foreign countries spread over 5 continents – with 45 branches/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

Bank of India Mutual Fund was set up as a Trust vide Trust Deed executed on November 16, 2007 (as amended from time to time) with Bank of India Trustee Services Private Limited (erstwhile 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 Bank of India Investment Managers Private Limited (erstwhile 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.

Since, December 21, 2021, the AMC and Trustee Company are wholly owned subsidiaries of Bank of India and the Bank of India is the sole sponsor of Bank of India Mutual Fund. The holding of Bank of India has increased to 100% in each AMC and Trustee Company respectively consequent to change of control of the Company from December 21, 2021. 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. Ram Krishna Sinha, Independent Director
3. Mr. Manas Ranjan Biswal, Independent Director
4. Mr. Arvind Kumar Jain, 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



**3. INVESTMENT OBJECTIVES OF THE SCHEMES:**

Sr No.	Scheme Name	Investment Objective
1.	<b>Bank of India Large &amp; Mid Cap Equity Fund</b> (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.	<b>Bank of India Tax Advantage Fund</b> (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.	<b>Bank of India Manufacturing &amp; Infrastructure Fund</b> (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.	<b>Bank of India Small Cap Fund</b> (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.	<b>Bank of India Flexi Cap Fund</b> (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.	<b>Bank of India Liquid Fund</b> (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.	<b>Bank of India Overnight Fund</b> (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.	<b>Bank of India Ultra Short Duration Fund</b> (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.
9.	<b>Bank of India Short Term Income Fund</b> (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).	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.

Sr No.	Scheme Name	Investment Objective
10.	<b>Bank of India Credit Risk Fund</b> (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).	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.
11.	<b>Bank of India Mid &amp; Small Cap Equity &amp; Debt Fund</b> (An open ended hybrid scheme investing predominantly in equity and equity related instruments)	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.
12.	<b>Bank of India Balanced Advantage Fund</b> (An open ended dynamic asset allocation fund)	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.
13.	<b>Bank of India Conservative Hybrid Fund</b> (An open ended hybrid scheme investing predominantly in debt instruments)	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.
14.	<b>Bank of India Arbitrage Fund</b> (An open ended scheme investing in arbitrage opportunities)	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.
15.	<b>Bank of India Mid Cap Tax Fund - Series 1</b> (A 10 Year Close-ended Equity Linked Savings Scheme)	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.
16.	<b>Bank of India Mid Cap Tax Fund - Series 2</b> (A 10 Year Close-ended Equity Linked Savings Scheme)	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.
17.	<b>Bank of India Bluechip Fund</b> (An open ended equity scheme predominantly investing in large cap stocks)	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.
18.	<b>Bank of India Multi Cap Fund</b> (An open ended 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 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.

**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, 2023 are given hereunder:

Name of the Scheme	Unclaimed Dividends		Unclaimed Redemptions	
	Amount (in ₹)	No. of Investors	Amount (in ₹)	No. of Investors
Bank of India Overnight Fund	6,900,000	1435	5,600,000	369
<b>Grand Total</b>	<b>6,900,000</b>	<b>1435</b>	<b>5,600,000</b>	<b>369</b>

**6. INVESTOR COMPLAINT REDRESSAL DETAILS:**

In terms of SEBI circular dated May 13, 2010, the details of investor complaints for the FY 2022-23 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, 2022 to March 31, 2023 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 Multi Cap Fund*	-	Very High	0
Bank of India Balanced Advantage Fund	Very High	Very High	0
Bank of India Conservative Hybrid Fund	Moderate	Moderate	6
Bank of India Arbitrage Fund	Low	Low	0
Bank of India Credit Risk Fund	Low to Moderate	Moderately High	1
Bank of India Short Term Income Fund	Moderate	Low to Moderate	3
Bank of India Ultra Short Duration Fund	Low to Moderate	Low to Moderate	2
Bank of India Liquid Fund	Moderate	Low to Moderate	7
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 March 2023.

**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:**

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

**B. Bank of India Liquid Fund:**

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

**C. Bank of India Ultra Short Duration Fund:**

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

**D. Bank of India Short Term Income Fund:**

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

**E. Bank of India Credit Risk Fund:**

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

## 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 2022-23 along with its summary is available on the website of the AMC at <https://www.boimf.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:

Swing pricing refers to a process for adjusting a scheme's Net Asset Value (NAV) to effectively pass on transaction costs stemming from net capital activity (i.e. flows into or out of a scheme) to the investors associated with that activity. This would help to ensure fairness of treatment to all the investors i.e. whether entering, exiting or remaining invested in mutual fund schemes, particularly during market dislocation. Accordingly, mandatory full swing during market dislocation times shall apply for the applicable schemes as per the framework and as disclosed in the respective scheme related documents. In terms of SEBI circular dated September 29, 2021, disclosures pertaining to NAV adjusted for swing factor shall be made available by the AMC in the prescribed format in the Scheme Information Document and in scheme wise Annual Reports and Abridged summary thereof and on the website in case swing pricing framework has been made applicable for a mutual fund scheme. During the period of the report, there were no circumstances which warranted application of swing pricing for any of schemes of the Fund.

## 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 Rs. 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.

- A Show Cause Notice dated May 02, 2022 issued by SEBI was received by Noticees namely AMC and others on May 05, 2022 on certain aspects covered in SEBI thematic audit for the period August 01, 2018 to February 28, 2019. The Company as a Noticee to the Show Cause Notice had filed a Settlement Application with appropriate authority in SEBI on July 01, 2022 without admitting to any allegations and only in order to put quietus to the matter in accordance with law. SEBI had raised a demand notice of Settlement fees of ₹ 1,36,50,000/- from the Company. The Company made remittance of Rs. 1,36,50,000/- as Settlement Fees to SEBI on December 07, 2022. SEBI has accepted the Settlement application and issued a Settlement order dated December 28, 2022 to this effect. The matter now stands closed.

The Full Annual Report shall be disclosed on the website ([www.boimf.in](http://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 without any cost. 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](http://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, 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/-

**Ashok Kumar Pathak**  
**(Director)**

**DIN:** 08781854

**Place:** Mumbai

**Date:** July 24, 2023

**Annexure - 1 (Performance of Schemes of Bank of India Mutual Fund as on March 31, 2023)**

Particulars	Returns (%)			
	1 Year	3 Years	5 Years	Since Inception
<i>Bank of India Large &amp; Mid Cap Equity Fund - Regular Plan-Growth Option</i>	1.5796%	26.1153%	8.4993%	12.4715%
<i>Benchmark: S&amp;P BSE 250 LargeMidCap (TRI)</i>	-0.7477%	28.6499%	12.0526%	14.5956%
<i>Additional Benchmark: Nifty 50 TRI</i>	0.5889%	27.7957%	12.7213%	13.6684%
<i>Inception date: October 21, 2008</i>				

Particulars	Returns (%)			
	1 Year	3 Years	5 Years	Since Inception
<i>Bank of India Large &amp; Mid Cap Equity Fund – Direct Plan-Growth Option</i>	2.6483%	27.4374%	9.7108%	12.3613%
<i>Benchmark: S&amp;P BSE 250 LargeMidCap (TRI)</i>	-0.7477%	28.6499%	12.0526%	12.9330%
<i>Additional Benchmark: Nifty 50 TRI</i>	0.5889%	27.7957%	12.7213%	12.2810%
<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>	-0.3389%	29.1951%	12.2104%	17.4833%
<i>Benchmark: S&amp;P BSE 500 (TRI)</i>	-0.9120%	29.3451%	11.7551%	16.5279%
<i>Additional Benchmark: Nifty 50 TRI</i>	0.5889%	27.7957%	12.7213%	15.2768%
<i>Inception date: February 25, 2009</i>				

Particulars	Returns (%)			
	1 Year	3 Years	5 Years	Since Inception
<i>Bank of India Tax Advantage Fund - Direct Plan-Growth Option</i>	0.8603%	30.6226%	13.4769%	16.2693%
<i>Benchmark: S&amp;P BSE 500 (TRI)</i>	-0.9120%	29.3451%	11.7551%	12.7995%
<i>Additional Benchmark: Nifty 50 TRI</i>	0.5889%	27.7957%	12.7213%	12.2810%
<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	5.7002%	35.3688%	10.4086%	8.7715%
Benchmark: S&P BSE India Manufacturing Total Return Index (TRI) - 50% & S&P BSE India Infrastructure Total Return Index (TRI) - 50%	7.3733%	33.8787%	10.3866%	4.9742%
Additional Benchmark: Nifty 50 TRI	0.5889%	27.7957%	12.7213%	11.1727%
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	7.1114%	37.1319%	11.8284%	14.4921%
Benchmark: S&P BSE India Manufacturing Total Return Index (TRI) - 50% & S&P BSE India Infrastructure Total Return Index (TRI) - 50%	7.3733%	33.8787%	10.3866%	8.8368%
Additional Benchmark: Nifty 50 TRI	0.5889%	27.7957%	12.7213%	12.3589%
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	-2.8463%	42.6452%	NA	24.5298%
Benchmark: Nifty Smallcap 250 Total Return Index	-6.0314%	41.2083%	NA	13.6623%
Additional Benchmark: Nifty 50 TRI	0.5889%	27.7957%	NA	12.6176%
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	-1.1815%	45.1244%	NA	26.7353%
Benchmark: Nifty Smallcap 250 Total Return Index	-6.0314%	41.2083%	NA	13.6623%
Additional Benchmark: Nifty 50 TRI	0.5889%	27.7957%	NA	12.6176%
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	-2.6749%	NA	NA	26.0298%
Benchmark:S&P BSE 500 Total Return Index	-0.9120%	NA	NA	23.2886%
Additional Benchmark: Nifty 50 TRI	0.5889%	NA	NA	22.1937%
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	-0.9491%	NA	NA	28.1963%
Benchmark:S&P BSE 500 Total Return Index	-0.9120%	NA	NA	23.2886%
Additional Benchmark: Nifty 50 TRI	0.5889%	NA	NA	22.1937%
Inception date: June 29, 2020				

Particulars	Returns (%)			
	1 Year	3 Years	5 Years	Since Inception
Bank of India Bluechip Fund-Regular Plan-Growth Option	-3.8716%	NA	NA	1.0210%
Benchmark:NIFTY 100 TRI	-1.5838%	NA	NA	5.2916%
Additional Benchmark:S&P BSE SENSEX TRI	2.0345%	NA	NA	7.9362%
Inception date: June 29, 2021				

Particulars	Returns (%)			
	1 Year	3 Years	5 Years	Since Inception
Bank of India Bluechip Fund-Direct Plan-Growth Option	-2.7077%	NA	NA	2.3704%
Benchmark:NIFTY 100 TRI	-1.5838%	NA	NA	5.2916%
Additional Benchmark:S&P BSE SENSEX TRI	2.0345%	NA	NA	7.9362%
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	-3.6207%	29.9894%	9.6695%	12.7585%
Benchmark:NIFTY MidSmallcap 400 TRI: 70%; CRISIL Short Term Bond Fund Index: 30%	1.4604%	28.1455%	10.1714%	11.9650%
Additional Benchmark: Nifty 50 TRI	0.5889%	27.7957%	12.7213%	12.4514%
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	-2.6661%	31.1477%	10.6668%	13.7636%
Benchmark:NIFTY MidSmallcap 400 TRI: 70%; CRISIL Short Term Bond Fund Index: 30%	1.4604%	28.1455%	10.1714%	11.9650%
Additional Benchmark: Nifty 50 TRI	0.5889%	27.7957%	12.7213%	12.4514%
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	0.5587%	12.0739%	4.4344%	6.9520%
Benchmark:Nifty 50 Hybrid Composite Debt 50: 50 Index TRI	2.3850%	16.8624%	10.5123%	10.9037%
Additional Benchmark: Nifty 50 TRI	0.5889%	27.7957%	12.7213%	12.8195%
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	1.5558%	12.8893%	5.1589%	7.5930%
Benchmark:Nifty 50 Hybrid Composite Debt 50: 50 Index TRI	2.3850%	16.8624%	10.5123%	10.9037%
Additional Benchmark: Nifty 50 TRI	0.5889%	27.7957%	12.7213%	12.8195%
Inception date: March 14, 2014				

Particulars	Returns (%)			
	1 Year	3 Years	5 Years	Since Inception
<i>Bank of India Conservative Hybrid Fund - Regular Plan-Growth Option</i>	2.2621%	14.5870%	5.8597%	7.5934%
<i>Benchmark: CRISIL Hybrid 85 + 15 - Conservative Index</i>	3.2573%	8.7783%	8.0779%	9.0459%
<i>Additional Benchmark: CRISIL 10 Year Gilt Index</i>	3.4288%	2.6972%	5.8088%	5.6065%
<i>Inception date: March 18, 2009</i>				

Particulars	Returns (%)			
	1 Year	3 Years	5 Years	Since Inception
<i>Bank of India Conservative Hybrid Fund - Direct Plan-Growth Option</i>	2.7805%	15.2074%	6.4522%	8.2906%
<i>Benchmark: CRISIL Hybrid 85 + 15 - Conservative Index</i>	3.2573%	8.7783%	8.0779%	8.6678%
<i>Additional Benchmark: CRISIL 10 Year Gilt Index</i>	3.4288%	2.6972%	5.8088%	6.0297%
<i>Inception date: January 01, 2013</i>				

Particulars	Returns (%)			
	1 Year	3 Years	5 Years	Since Inception
<i>Bank of India Arbitrage Fund - Regular Plan-Growth Option</i>	3.9048%	2.8663%	NA	3.7663%
<i>Benchmark: NIFTY 50 Arbitrage Index</i>	5.2406%	3.7926%	NA	4.5754%
<i>Additional Benchmark: CRISIL 1 Year T-bill Index</i>	4.4857%	4.3030%	NA	5.5927%
<i>Inception date: June 18, 2018</i>				

Particulars	Returns (%)			
	1 Year	3 Years	5 Years	Since Inception
<i>Bank of India Arbitrage Fund - Direct Plan-Growth Option</i>	4.3140%	3.4324%	NA	4.3797%
<i>Benchmark: NIFTY 50 Arbitrage Index</i>	5.2406%	3.7926%	NA	4.5754%
<i>Additional Benchmark: CRISIL 1 Year T-bill Index</i>	4.4857%	4.3030%	NA	5.5927%
<i>Inception date: June 18, 2018</i>				

Particulars	Returns (%)			
	1 Year	3 Years	5 Years	Since Inception
Bank of India Credit Risk Fund - Regular Plan-Growth Option	3.8411%	12.0694%	-4.3715%	0.8046%
Benchmark: CRISIL Credit Risk Fund CII Index	6.9605%	8.3157%	8.7759%	8.8829%
Additional Benchmark: CRISIL 10 Year Gilt Index	3.4288%	2.6972%	5.8088%	6.0259%
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	4.1077%	12.3748%	-4.1246%	1.0128%
Benchmark: CRISIL Credit Risk Fund CII Index	6.9605%	8.3157%	8.7759%	8.8829%
Additional Benchmark: CRISIL 10 Year Gilt Index	3.4288%	2.6972%	5.8088%	6.0259%
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	11.2257%	7.9986%	3.5206%	5.8570%
Benchmark: CRISIL Short Duration Fund BII Index	4.8214%	6.0575%	6.9452%	7.6349%
Additional Benchmark: CRISIL 10 Year Gilt Index	3.4288%	2.6972%	5.8088%	5.0048%
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	11.6692%	8.4516%	4.0127%	6.6347%
Benchmark: CRISIL Short Duration Fund BII Index	4.8214%	6.0575%	6.9452%	7.8128%
Additional Benchmark: CRISIL 10 Year Gilt Index	3.4288%	2.6972%	5.8088%	6.1660%
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	5.0292%	4.2384%	5.4381%	7.0810%
Benchmark: CRISIL Ultra Short Duration Fund BI Index	6.1274%	5.2409%	6.2131%	7.4919%
Additional Benchmark: CRISIL 1 Year T-bill Index	4.4857%	4.3030%	5.5349%	6.2612%
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	5.3575%	4.4927%	5.6840%	7.3904%
Benchmark: CRISIL Ultra Short Duration Fund BI Index	6.1274%	5.2409%	6.2131%	7.2803%
Additional Benchmark: CRISIL 1 Year T-bill Index	4.4857%	4.3030%	5.5349%	6.3303%
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	7.8864%	7.9858%	7.4425%	5.7127%	4.2070%	5.1929%	6.6159%
Benchmark: CRISIL Liquid Fund BI Index	7.4654%	7.3521%	7.2598%	5.8578%	4.5203%	5.4131%	6.8176%
Additional Benchmark: CRISIL 1 Year T-bill Index	7.6876%	8.6850%	8.8304%	4.4857%	4.3030%	5.5338%	6.2612%
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	7.9329%	8.0331%	7.4931%	5.7832%	4.2834%	5.2754%	6.7804%
Benchmark: CRISIL Liquid Fund BI Index	7.4654%	7.3521%	7.2598%	5.8578%	4.5203%	5.4131%	6.7504%
Additional Benchmark: CRISIL 1 Year T-bill Index	7.6876%	8.6850%	8.8304%	4.4857%	4.3030%	5.5338%	6.3490%
Inception date: January 01, 2013							

## ANNEXURE 1

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	6.8513%	6.7301%	6.4367%	5.4943%	3.9766%	NA	4.0163%
Benchmark: CRISIL Overnight Fund AI Index	6.7028%	6.6777%	6.4838%	5.5327%	3.9838%	NA	4.0023%
Additional Benchmark: CRISIL 1 Year T-bill Index	7.6876%	8.6850%	8.8304%	4.4857%	4.3030%	NA	4.5877%
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	6.8650%	6.7430%	6.4516%	5.5448%	4.0504%	NA	4.0917%
Benchmark: CRISIL Overnight Fund AI Index	6.7028%	6.6777%	6.4838%	5.5327%	3.9838%	NA	4.0023%
Additional Benchmark: CRISIL 1 Year T-bill Index	7.6876%	8.6850%	8.8304%	4.4857%	4.3030%	NA	4.5877%
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	-4.5921%	28.5098%	10.0541%	9.3412%
Benchmark: S&P BSE 500 TRI	-0.9120%	29.3451%	11.7551%	14.4155%
Additional Benchmark:Nifty 50 TRI	0.5889%	27.7957%	12.7213%	11.9708%
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	-4.0445%	29.3156%	10.8266%	10.1151%
Benchmark: S&P BSE 500 TRI	-0.9120%	29.3451%	11.7551%	14.4155%
Additional Benchmark:Nifty 50 TRI	0.5889%	27.7957%	12.7213%	11.9708%
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	-5.2446%	27.6202%	NA	15.2201%
Benchmark: S&P BSE 500 TRI	-0.9120%	29.3451%	NA	18.1900%
Additional Benchmark:Nifty 50 TRI	0.5889%	27.7957%	NA	13.7329%
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	-4.5300%	28.7202%	NA	16.3175%
Benchmark: S&P BSE 500 TRI	-0.9120%	29.3451%	NA	18.1900%
Additional Benchmark:Nifty 50 TRI	0.5889%	27.7957%	NA	13.7329%
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.

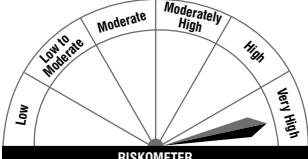
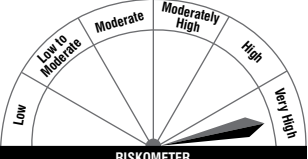
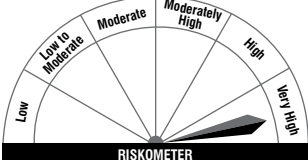



Units of Bank of India Liquid Fund, Bank of India Ultra Short Duration Fund and Bank of India Overnight Fund are of face value of ₹ 1,000/- each and units of other schemes are of face value of ₹10/- each.

**Comments on performance of the Schemes:**

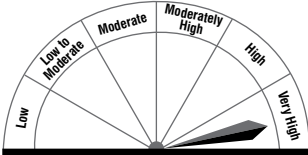
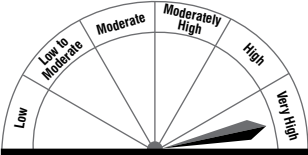
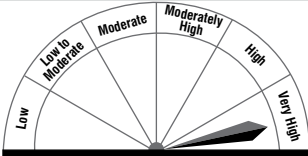
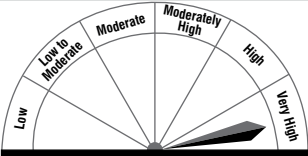
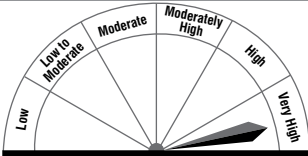
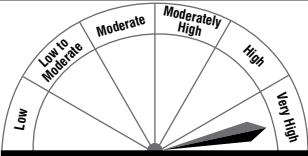
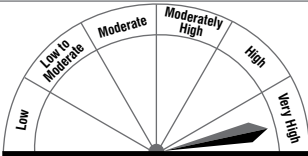
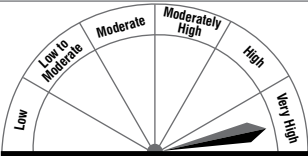
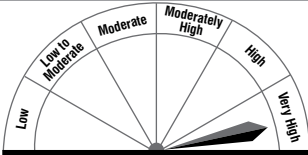
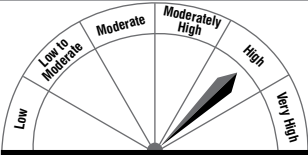
1. **Bank of India Large & Mid Cap Equity Fund** - The Scheme is a Large and Mid-Cap oriented equity scheme that invests at least 35% of its assets in Large Caps and at least 35% in Mid-Cap stocks. The scheme in Regular Plan-Growth Option has outperformed its benchmark during the year by 2.32%. The fund is diversified fund with over weight on sectors like materials, healthcare and specialty chemicals. The underweight IT and consumer sectors resulted in outperformance 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 lower percentage of investment in large and mid-cap stocks. The scheme in Regular Plan-Growth Option delivered a return of -0.34% vs benchmark returns of -0.91% for FY23.
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 underperformed its benchmark by 1.67%.
4. **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 Scheme outperformed the Nifty Small cap 250 Total Return Index by 4.85% during the year. The allocation 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.
5. **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 underperformed its benchmark by 1.76%. The funds overweight position in materials and industrials resulted in underperformance.
6. **Bank of India Bluechip Fund** - An open ended equity scheme predominantly investing in large cap stocks. During the year the scheme invested in high quality companies with strong earnings visibility. The fund had higher allocation to Technology, Financials and Consumer sector. The fund underperformed its benchmark Nifty 100 TRI by 2.29%
7. **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 underperformed its benchmark by 5.08% for the year.
8. **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 underperformed the benchmark by 1.83%.
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 underperformed its benchmark by 1% on a one-year basis.
10. **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 1.34%. The scheme has small size and further witnessed redemptions and that influenced the performance adversely.
11. **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 underperformed the CRISIL Credit Risk Fund CII Index by 3.11% due to higher cash level and lower maturity profile mainly to fund the potential redemptions.
12. **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 on a 1 Year Basis by 6.4%. This was attributed to recoveries of funds from defaulted securities.
13. **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 110bps. The underperformance was attributed to the decreasing AUM and holding highly liquid assets.



- 14. 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 A1+ rating from both India Ratings and ICRA. The Scheme in Regular Plan-Growth Option has underperformed its benchmark by 0.14% on a one-year basis.
- 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 underperformed its benchmark on one year basis by 0.04%.
- 16. 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 underperformed the benchmark by 3.68% during the year mainly because of IT overweight position in the portfolio.
- 17. 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 underperformed the benchmark by 4.33% mainly due to higher allocation weights towards Technology and Chemicals.

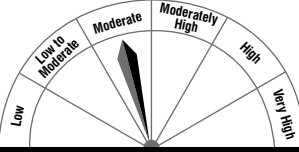
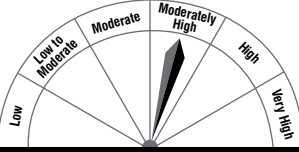
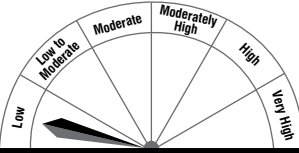
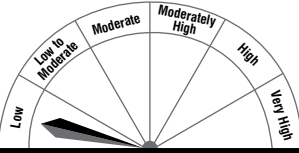
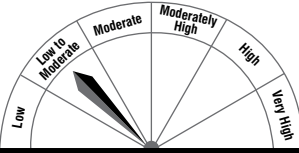
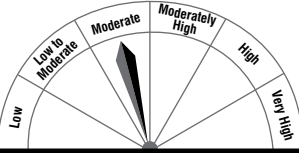
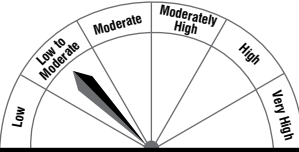
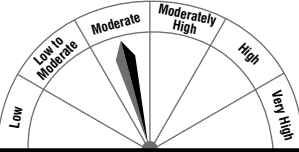
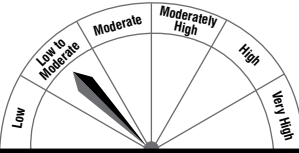
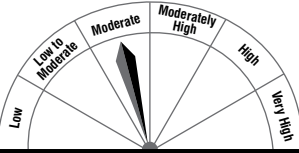
SCHEME NAME	Scheme Risk-o-meter as on March 31, 2023	Benchmark Risk-o-meter as on March 31, 2023
<p><b>Bank of India Large &amp; Mid Cap Equity Fund</b> (An open ended equity scheme investing in both large cap and mid cap stocks)</p>	 <p><b>RISKOMETER</b> Investors understand that their principal will be at very high risk</p>	 <p><b>RISKOMETER</b> Investors understand that their principal will be at very high risk</p>
<p><b>Bank of India Tax Advantage Fund</b> (An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit)</p>	 <p><b>RISKOMETER</b> Investors understand that their principal will be at very high risk</p>	 <p><b>RISKOMETER</b> Investors understand that their principal will be at very high risk</p>
<p><b>Bank of India Manufacturing &amp; Infrastructure Fund</b> (An open ended equity scheme investing in manufacturing and infrastructure sectors)</p>	 <p><b>RISKOMETER</b> Investors understand that their principal will be at very high risk</p>	 <p><b>RISKOMETER</b> 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.

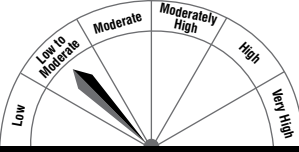
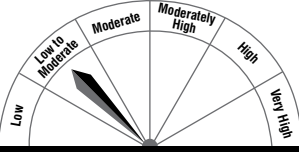
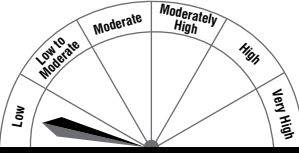
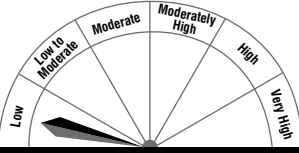
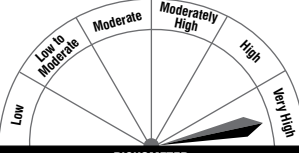

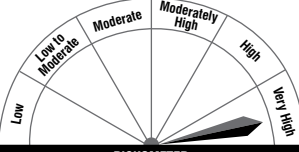

SCHEME NAME	Scheme Risk-o-meter as on March 31, 2022	Benchmark Risk-o-meter as on March 31, 2022
<p><b>Bank of India Small Cap Fund</b> (An open ended equity scheme predominantly investing in small cap stocks)</p>	 <p><b>RISKOMETER</b> Investors understand that their principal will be at very high risk</p>	 <p><b>RISKOMETER</b> Investors understand that their principal will be at very high risk</p>
<p><b>Bank of India Flexi Cap Fund</b> (An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks)</p>	 <p><b>RISKOMETER</b> Investors understand that their principal will be at very high risk</p>	 <p><b>RISKOMETER</b> Investors understand that their principal will be at very high risk</p>
<p><b>Bank of India Bluechip Fund</b> (An open ended equity scheme predominantly investing in Large Cap Stocks)</p>	 <p><b>RISKOMETER</b> Investors understand that their principal will be at very high risk</p>	 <p><b>RISKOMETER</b> Investors understand that their principal will be at very high risk</p>
<p><b>Bank of India Mid &amp; Small Cap Equity &amp; Debt Fund</b> (An open ended hybrid scheme investing predominantly in equity and equity related instruments)</p>	 <p><b>RISKOMETER</b> Investors understand that their principal will be at very high risk</p>	 <p><b>RISKOMETER</b> Investors understand that their principal will be at very high risk</p>
<p><b>Bank of India Balanced Advantage Fund</b> (An Open Ended Dynamic Asset Allocation Fund)</p>	 <p><b>RISKOMETER</b> Investors understand that their principal will be at very high risk</p>	 <p><b>RISKOMETER</b> Investors understand that their principal will be at high risk</p>

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

# ANNEXURE 2

SCHEME NAME	Scheme Risk-o-meter as on March 31, 2023	Benchmark Risk-o-meter as on March 31, 2023
<b>Bank of India Conservative Hybrid Fund</b> (An open ended hybrid scheme investing predominantly in debt instruments)	 <p><b>RISKOMETER</b></p> Investors understand that their principal will be at moderate risk	 <p><b>RISKOMETER</b></p> Investors understand that their principal will be at moderately high risk
<b>Bank of India Arbitrage Fund</b> (An open ended scheme investing in arbitrage opportunities)	 <p><b>RISKOMETER</b></p> Investors understand that their principal will be at low risk	 <p><b>RISKOMETER</b></p> Investors understand that their principal will be at low risk
<b>Bank of India Credit Risk Fund</b> (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><b>RISKOMETER</b></p> Investors understand that their principal will be at low to moderate risk	 <p><b>RISKOMETER</b></p> Investors understand that their principal will be at moderate risk
<b>Bank of India Short Term Income Fund</b> (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><b>RISKOMETER</b></p> Investors understand that their principal will be at low to moderate risk	 <p><b>RISKOMETER</b></p> Investors understand that their principal will be at moderate risk
<b>Bank of India Ultra Short Duration Fund</b> (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><b>RISKOMETER</b></p> Investors understand that their principal will be at low to moderate risk	 <p><b>RISKOMETER</b></p> Investors understand that their principal will be at moderate risk

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

SCHEME NAME	Scheme Risk-o-meter as on March 31, 2023	Benchmark Risk-o-meter as on March 31, 2023
<p><b>Bank of India Liquid Fund</b> (An Open-Ended Liquid Scheme. A Relatively Low Interest Rate Risk and Moderate Credit Risk.)</p>	 <p><b>RISKOMETER</b> Investors understand that their principal will be at low to moderate risk</p>	 <p><b>RISKOMETER</b> Investors understand that their principal will be at low to moderate risk</p>
<p><b>Bank of India Overnight Fund</b> (An Open ended debt scheme investing in overnight securities. A Relatively Low Interest Rate Risk and A Relatively Low Credit Risk.)</p>	 <p><b>RISKOMETER</b> Investors understand that their principal will be at low risk</p>	 <p><b>RISKOMETER</b> Investors understand that their principal will be at low risk</p>
<p><b>Bank of India Mid Cap Tax Fund - Series 1</b> (A 10 Year Close-ended Equity Linked Savings Scheme)</p>	 <p><b>RISKOMETER</b> Investors understand that their principal will be at very high risk</p>	 <p><b>RISKOMETER</b> Investors understand that their principal will be at very high risk</p>
<p><b>Bank of India Mid Cap Tax Fund - Series 2</b> (A 10 Year Close-ended Equity Linked Savings Scheme)</p>	 <p><b>RISKOMETER</b> Investors understand that their principal will be at very high risk</p>	 <p><b>RISKOMETER</b> 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.

## 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 2022-23**

**Name of the Mutual Fund:** Bank of India Mutual Fund

**Number of Folios:** 326111 (As of 31 Mar 2023)

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	-	-	-	-	-	-	-	-	-	-	-	-
I C	Non receipt of Redemption Proceeds	-	-	-	-	-	-	-	-	-	-	-	-
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	-	42	42	-	-	-	-	-	-	-	-	-
II D	Non receipt of Annual Report/ Abridged Summary	-	-	-	-	-	-	-	-	-	-	-	-
III A	Wrong switch between Schemes	-	-	-	-	-	-	-	-	-	-	-	-
III B	Unauthorized switch between Schemes	-	-	-	-	-	-	-	-	-	-	-	-
III C	Deviation from Scheme attributes	-	-	-	-	-	-	-	-	-	-	-	-

## 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 2022-23**

**Name of the Mutual Fund:** Bank of India Mutual Fund

**Number of Folios:** 326111 (As of 31 Mar 2023)

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	
III D	Wrong or excess charges/load	-	-	-	-	-	-	-	-	-	-	-	-
III E	Non updation of changes viz. address, PAN, bank details, nomination, etc	-	23	23	-	-	-	-	-	-	-	-	-
III F	Delay in allotment of Units	-	1	1	-	-	-	-	-	-	-	-	-
III G	Unauthorized Redemption	-	-	-	-	-	-	-	-	-	-	-	-
IV	Others	-	47	47	-	-	-	-	-	-	-	-	-
	<b>Total</b>	-	<b>113</b>	<b>113</b>	-	-	-	-	-	-	-	-	-

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

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

### **The Board of Directors**

**Bank of India Investment Managers Pvt. Ltd.**

**Bank of India Trustee Services Pvt. Ltd.**

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

### **Dear Sir/Madam,**

We have been appointed by Bank of India Investment Managers Private Limited (BOIAMC) as scrutinizer in terms of Rule 20 (3) (ix) of Companies (Management and Administration) Rules, 2014 and any amendment/s to the said Rules thereof to provide certification on the Voting Report of Bank of India Mutual Fund (BOIMF) being disclosed by the AMC for the financial year 2022-23 in accordance with SEBI Circular No. SEBI/IMD/CIR No 18 / 198647 /2010 dated March 15, 2010, SEBI circular No. CIR/IMD/DF/05/2014 dated March 24, 2014, SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2016/68 dated August 10, 2016 and SEBI Circular No. SEBI/HO/IMD/DF4/CIR/P/2021/29 dated March 05, 2021 as amended from time to time, for the purpose of onward submission to the Trustees of Bank of India Mutual Fund and for disclosure in the relevant portion of Bank of India Mutual Fund's Annual Report and website.

We have verified the voting disclosures in relation to the BOIMF made on BOIAMC's website for FY 2022-23 on the basis of the Policy framed by the BOIAMC for exercising the voting rights in respect of the shares held by the Schemes of Bank of India Mutual Fund, and on the basis of the data obtained from custodian and BOIAMC with respect to voting decisions (either to vote for/against/abstain from voting) duly supported by the rationale for each resolution.

We certify that BOIAMC has disclosed details of all the votes cast in the prescribed format, within the prescribed timelines and in accordance with the requirements of the relevant circulars. We certify that the voting reports disclosed by the AMC on its website are in accordance with the requirements of SEBI Circular No. SEBI/IMD/CIR No 18 / 198647 /2010 dated March 15, 2010, SEBI circular No. CIR/IMD/DF/05/2014 dated March 24, 2014, SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2016/68 dated August 10, 2016 and SEBI Circular No. SEBI/HO/IMD/DF4/CIR/P/2021/29 dated March 05, 2021.

This certificate has been issued for submission to Board of Directors of Bank of India Investment Managers Private Limited and Bank of India Trustee Services Pvt. Ltd. for disclosure on BOIAMC's website and in the annual report of the Schemes of BOIMF in terms of SEBI Circular No. SEBI/IMD/CIR No 18 / 198647 /2010 dated March 15, 2010, SEBI circular No. CIR/IMD/DF/05/2014 dated March 24, 2014, SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2016/68 dated August 10, 2016 and SEBI Circular No. SEBI/HO/IMD/DF4/CIR/P/2021/29 dated March 05, 2021 as amended from time to time. This certificate should not be used for any another purpose other than as mentioned in the aforesaid SEBI circulars.

Thanking you.

Yours faithfully,

For M.P. Chitale & Co.  
Chartered Accountants  
Firm Reg. No. 101851W

Sd/-

**Vidya Barje**

Partner

M. No. 104994

Mumbai, April 20, 2023

UDIN: 23104994BGWAXX8931

**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 2023 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 2023, 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 mis-stated. 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: 113470W/W100591

**Supriya Panse**  
Partner

Place: Mumbai.  
Date: July 24, 2023

Membership No.: 046607  
UDIN: 23046607BGUKOK3326



**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 2023 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 2023, 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 mis-stated. 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: July 24, 2023

Membership No.: 046607  
 UDIN: 23046607BGUKOK3326

**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 2023 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 2023, 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 mis-stated. 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: 113470W/W/100591

**Supriya Panse**  
Partner

Place: Mumbai.  
Date: July 24, 2023

Membership No.: 046607  
UDIN: 23046607BGUKOK3326

**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 2023 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 2023, 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 mis-stated. 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/100591

**Supriya Panse**  
Partner

Place: Mumbai.  
Date: July 24, 2023

Membership No.: 046607  
UDIN: 23046607BGUKOK3326

**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 2023 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 2023, 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 mis-stated. 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/W100591

**Supriya Panse**  
Partner

Place: Mumbai.  
Date: July 24, 2023

Membership No.: 046607  
UDIN: 23046607BGUKOK3326

**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 2023 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 2023, 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: July 24, 2023

Membership No.: 046607  
UDIN: 23046607BGUKOK3326

**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 2023 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 2023, 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: 113470W/W100591

**Supriya Panse**  
Partner

Place: Mumbai.  
Date: July 24, 2023

Membership No.: 046607  
UDIN: 23046607BGUKOK3326

**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 Balance Advantage Fund** (the 'Scheme'), which comprise the balance sheet as at 31 March 2023 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 2023, 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: 113470W/W/100591

**Supriya Panse**  
Partner

Membership No.: 046607  
UDIN: 23046607BGUKOK3326

Place: Mumbai.  
Date: July 24, 2023

**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 2023 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 2023, 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/W100591

**Supriya Panse**  
 Partner

Place: Mumbai.  
 Date: July 24, 2023

Membership No.: 046607  
 UDIN: 23046607BGUKOK3326



**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 2023 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 2023, 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: 113470W/W100591

**Supriya Panse**  
 Partner

Place: Mumbai.  
 Date: July 24, 2023

Membership No.: 046607  
 UDIN: 23046607BGUKOK3326

**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 2023 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 2023, 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) of 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: 113470W/W100591

**Supriya Panse**  
Partner

Place: Mumbai.  
Date: July 24, 2023

Membership No.: 046607  
UDIN: 23046607BGUKOK3326

**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 2023 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 2023, 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: July 24, 2023

Membership No.: 046607  
UDIN: 23046607BGUKOK3326

**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 2023 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 2023, 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: 113470W/W/100591

**Supriya Panse**  
Partner

Place: Mumbai.  
Date: July 24, 2023

Membership No.: 046607  
UDIN: 23046607BGUKOK3326

**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** (the 'Scheme'), which comprise the balance sheet as at 31 March 2023 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 2023, 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: July 24, 2023

Membership No.: 046607  
 UDIN: 23046607BGUKOK3326

**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 2023 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 2023, 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: July 24, 2023

Membership No.: 046607

UDIN: 23046607BGUKOK3326

**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 Multicap Fund** (the 'Scheme'), which comprise the balance sheet as at 31 March 2023 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 2023, 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: July 24, 2023

Membership No.: 046607  
UDIN: 23046607BGUKOK3326

**ABRIDGED BALANCE SHEET**  
**AS ON MARCH 31, 2023**

₹ 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 2023	As on 31 March 2022	As on 31 March 2023	As on 31 March 2022	As on 31 March 2023	As on 31 March 2022
<b>LIABILITIES</b>						
1 <b>Unit Capital</b>	26,920	15,044	4,628	6,589	4,025	4,106
2 <b>Reserves &amp; Surplus</b>						
2.1 Unit Premium Reserves	13	0*	(12)	(1)	(786)	(654)
2.2 Unrealised Appreciation Reserve	18	6	16	6	2,059	4,970
2.3 Other Reserves	41,080	19,640	7,902	10,278	15,160	11,804
3 <b>Loans &amp; Borrowings</b>						
4 <b>Current Liabilities &amp; Provisions</b>						
4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	1,267	7	973	31	154	82
<b>TOTAL</b>	<b>69,298</b>	<b>34,697</b>	<b>13,507</b>	<b>16,903</b>	<b>20,612</b>	<b>20,308</b>
<b>ASSETS</b>						
1 <b>Investments</b>						
1.1 <b>Listed Securities:</b>						
1.1.1 Equity Shares	-	-	-	-	19,654.38	19,730
1.1.2 Preference Shares	-	-	-	-	-	-
1.1.3 Equity Linked Debentures	-	-	-	-	-	-
1.1.4 Other Debentures & Bonds	-	-	5,473	5,418	-	-
1.1.5 Securitised Debt securities	-	-	-	-	-	-
1.2 <b>Securities Awaited Listing:</b>						
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 <b>Unlisted Securities</b>						
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	12,339	4,969	2,232	2,171	14	15
1.6 Commercial Paper	17,113	17,478	-	3,373	-	-
1.7 Certificate of Deposits	26,588	10,928	3,227	5,170	-	-
1.8 Bill Rediscounting	-	-	-	-	-	-
1.9 Units of Domestic Mutual Fund	-	-	-	-	-	345
1.10 Foreign Securities	-	-	-	-	-	-
<b>Total Investments</b>	<b>56,040</b>	<b>33,375</b>	<b>10,932</b>	<b>16,132</b>	<b>19,668</b>	<b>20,090</b>
2 <b>Deposits</b>	10	31	11	26	-	-
3 <b>Other Current Assets</b>						
3.1 Cash & Bank Balance	8	(97)	56	185	188	43
3.2 CBLO/ Reverse Repo Lending	7,288	96	1,008	6	697	59
3.3 Others	5,953	1,292	1,500	554	58	117
4 Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-
<b>TOTAL</b>	<b>69,298</b>	<b>34,697</b>	<b>13,507</b>	<b>16,903</b>	<b>20,612</b>	<b>20,308</b>

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

(\*) Indicates less than 1 Lakh.



**ABRIDGED BALANCE SHEET**  
**AS ON MARCH 31, 2023**

₹ 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 2023	As on 31 March 2022	As on 31 March 2023	As on 31 March 2022	As on 31 March 2023	As on 31 March 2022
<b>LIABILITIES</b>						
1 <b>Unit Capital</b>	3,557	2,027	2,175	2,141	8,151	7,309
2 <b>Reserves &amp; Surplus</b>						
2.1 Unit Premium Reserves	75	43	309	295	22,429	16,601
2.2 Unrealised Appreciation Reserve	9	11	139	219	10,526	14,801
2.3 Other Reserves	4,381	2,003	3,281	2,969	28,658	21,001
3 <b>Loans &amp; Borrowings</b>						
4 <b>Current Liabilities &amp; Provisions</b>						
4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	550	8	230	12	354	397
<b>TOTAL</b>	<b>8,572</b>	<b>4,093</b>	<b>6,133</b>	<b>5,636</b>	<b>70,119</b>	<b>60,109</b>
<b>ASSETS</b>						
1 <b>Investments</b>						
1.1 <b>Listed Securities:</b>						
1.1.1 Equity Shares	-	-	1,308.50	1,006	67,518.13	57,372
1.1.2 Preference Shares	-	-	-	-	-	-
1.1.3 Equity Linked Debentures	-	-	-	-	-	-
1.1.4 Other Debentures & Bonds	1,619	1,430	1,539	1,731	-	-
1.1.5 Securitised Debt securities	-	-	-	-	-	-
1.2 <b>Securities Awaited Listing:</b>						
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 <b>Unlisted Securities</b>						
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	1,839	591	151	98	-	-
1.5 Treasury Bills	2,186	162	957	240	52	54
1.6 Commercial Paper	653	-	466	-	-	-
1.7 Certificate of Deposits	1,299	290	1,061	290	-	-
1.8 Bill Rediscounting	-	-	-	-	-	-
1.9 Units of Domestic Mutual Fund	-	-	-	-	-	-
1.10 Foreign Securities	-	-	-	-	-	-
<b>Total Investments</b>	<b>7,596</b>	<b>2,473</b>	<b>5,482</b>	<b>3,365</b>	<b>67,570</b>	<b>57,426</b>
2 <b>Deposits</b>	10	10	10	28	-	-
3 <b>Other Current Assets</b>						
3.1 Cash & Bank Balance	181	(28)	28	4	390	432
3.2 CBLO/ Reverse Repo Lending	177	375	25	211	226	1,962
3.3 Others	608	1,262	588	2,028	1,934	289
4 <b>Deferred Revenue Expenditure (to the extent not written off)</b>	-	-	-	-	-	-
<b>TOTAL</b>	<b>8,572</b>	<b>4,093</b>	<b>6,133</b>	<b>5,636</b>	<b>70,119</b>	<b>60,109</b>

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

(\*) Indicates less than 1 Lakh.

**ABRIDGED BALANCE SHEET**  
**AS ON MARCH 31, 2023**

₹ in Lakhs

	Bank of India Manufacturing and Infrastructure Fund		Bank of India Balanced Advantage Fund		Bank of India Credit Risk Fund	
	As on 31 March 2023	As on 31 March 2022	As on 31 March 2023	As on 31 March 2022	As on 31 March 2023	As on 31 March 2022
<b>LIABILITIES</b>						
1 <b>Unit Capital</b>	2,945	2,598	4,978	4,023	14,826	16,694
2 <b>Reserves &amp; Surplus</b>						
2.1 Unit Premium Reserves	2,304	1,865	569	257	711	805
2.2 Unrealised Appreciation Reserve	1,336	2,123	963	1,158	4	0*
2.3 Other Reserves	2,377	850	2,491	1,726	356	(275)
3 <b>Loans &amp; Borrowings</b>						
4 <b>Current Liabilities &amp; Provisions</b>						
4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	55	52	47	13	63	48
<b>TOTAL</b>	<b>9,016</b>	<b>7,489</b>	<b>9,048</b>	<b>7,177</b>	<b>15,961</b>	<b>17,272</b>
<b>ASSETS</b>						
1 <b>Investments</b>						
1.1 <b>Listed Securities:</b>						
1.1.1 Equity Shares	8,582.34	7,366	6,674.24	4,701	-	-
1.1.2 Preference Shares	-	-	-	-	-	-
1.1.3 Equity Linked Debentures	-	-	-	-	-	-
1.1.4 Other Debentures & Bonds	-	-	-	-	11,003	1,867
1.1.5 Securitised Debt securities	-	-	-	-	-	-
1.2 <b>Securities Awaited Listing:</b>						
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 <b>Unlisted Securities</b>						
1.3.1 Equity Shares	-	-	-	-	-	-
1.3.2 Preference Shares	-	-	-	-	-	-
1.3.3 Equity Linked Debentures	-	-	-	-	-	-
1.3.4 Other Debentures & Bonds	-	-	-	-	-	150
1.3.5 Securitised Debt Securities	-	-	-	-	-	-
1.4 Government Securities	-	-	-	-	-	-
1.5 Treasury Bills	9	10	589	296	-	-
1.6 Commercial Paper	-	-	-	-	987	-
1.7 Certificate of Deposits	-	-	472	-	983	495
1.8 Bill Rediscounting	-	-	-	-	-	-
1.9 Units of Domestic Mutual Fund	-	-	803.40	825	-	-
1.10 Foreign Securities	-	-	-	-	-	-
<b>Total Investments</b>	<b>8,592</b>	<b>7,376</b>	<b>8,538</b>	<b>5,822</b>	<b>12,973</b>	<b>2,512</b>
2 <b>Deposits</b>	-	-	2	2	25	25
3 <b>Other Current Assets</b>						
3.1 Cash & Bank Balance	70	19	55	24	3	36
3.2 CBLO/ Reverse Repo Lending	329	83	45	1,023	1,666	13,776
3.3 Others	25	11	407	306	1,294	924
4 <b>Deferred Revenue Expenditure</b> (to the extent not written off)	-	-	-	-	-	-
<b>TOTAL</b>	<b>9,016</b>	<b>7,489</b>	<b>9,048</b>	<b>7,177</b>	<b>15,961</b>	<b>17,272</b>

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

(\*). Indicates less than 1 Lakh.

**ABRIDGED BALANCE SHEET**  
**AS ON MARCH 31, 2023**

₹ 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 2023	As on 31 March 2022	As on 31 March 2023	As on 31 March 2022	As on 31 March 2023	As on 31 March 2022	
<b>LIABILITIES</b>							
1	<b>Unit Capital</b>	16,901	15,905	1,103	1,460	16,235	10,511
2	<b>Reserves &amp; Surplus</b>						
2.1	Unit Premium Reserves	1,910	916	(486)	(477)	12,956	6,393
2.2	Unrealised Appreciation Reserve	7,341	11,051	18	204	5,766	6,685
2.3	Other Reserves	11,607	8,811	673	491	7,868	4,712
3	<b>Loans &amp; Borrowings</b>						
4	<b>Current Liabilities &amp; Provisions</b>						
4.1	Provision for doubtful Income/Deposits	-	-	-	-	-	-
4.2	Other Current Liabilities & Provisions	1,099	137	17	53	210	327
	<b>TOTAL</b>	<b>38,858</b>	<b>36,820</b>	<b>1,325</b>	<b>1,730</b>	<b>43,036</b>	<b>28,628</b>
<b>ASSETS</b>							
1	<b>Investments</b>						
1.1	<b>Listed Securities:</b>						
1.1.1	Equity Shares	28,086.59	28,001	992.80	1,051	40,397.71	26,719
1.1.2	Preference Shares	-	-	-	-	-	-
1.1.3	Equity Linked Debentures	-	-	-	-	-	-
1.1.4	Other Debentures & Bonds	892	1,272	-	-	-	-
1.1.5	Securitized Debt securities	-	-	-	-	-	-
1.2	<b>Securities Awaited Listing:</b>						
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	<b>Unlisted Securities</b>						
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	-	-	-	-
1.5	Treasury Bills	2,843	530	239	340	14	15
1.6	Commercial Paper	2,894	1,492	-	-	-	-
1.7	Certificate of Deposits	2,241	3,501	-	-	-	-
1.8	Bill Rediscounting	-	-	-	-	-	-
1.9	Units of Domestic Mutual Fund	-	-	-	-	-	-
1.10	Foreign Securities	-	-	-	-	-	-
	<b>Total Investments</b>	<b>36,956</b>	<b>35,090</b>	<b>1,232</b>	<b>1,391</b>	<b>40,412</b>	<b>26,734</b>
2	<b>Deposits</b>	35	20	2	2	-	-
3	<b>Other Current Assets</b>						
3.1	Cash & Bank Balance	153	32	7	(5)	195	126
3.2	CBLO/ Reverse Repo Lending	160	767	34	123	2,396	1,768
3.3	Others	1,554	910	51	219	33	1
4	Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-
	<b>TOTAL</b>	<b>38,858</b>	<b>36,820</b>	<b>1,325</b>	<b>1,730</b>	<b>43,036</b>	<b>28,628</b>

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

(\*) Indicates less than 1 Lakh.

**ABRIDGED BALANCE SHEET**  
**AS ON MARCH 31, 2023**

₹ in Lakhs

	Bank of India Overnight Fund		Bank of India Flexi Cap Fund		Bank of India Bluechip Fund	
	As on 31 March 2023	As on 31 March 2022	As on 31 March 2023	As on 31 March 2022	As on 31 March 2023	As on 31 March 2022
<b>LIABILITIES</b>						
1 <b>Unit Capital</b>	4,498	9,624	17,839	11,594	10,946	12,565
2 <b>Reserves &amp; Surplus</b>						
2.1 Unit Premium Reserves	(149)	(149)	7,815	4,422	177	402
2.2 Unrealised Appreciation Reserve	-	-	3,777	2,973	911	950
2.3 Other Reserves	743	860	4,472	3,593	(869)	(600)
3 <b>Loans &amp; Borrowings</b>						
4 <b>Current Liabilities &amp; Provisions</b>						
4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	121	117	259	639	75	58
<b>TOTAL</b>	<b>5,214</b>	<b>10,452</b>	<b>34,162</b>	<b>23,222</b>	<b>11,241</b>	<b>13,375</b>
<b>ASSETS</b>						
1 <b>Investments</b>						
1.1 <b>Listed Securities:</b>						
1.1.1 Equity Shares	-	-	31,626.36	21,653	10,999.69	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 <b>Securities Awaited Listing:</b>						
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 <b>Unlisted Securities</b>						
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	-	-	9	10	33	98
1.6 Commercial Paper	-	-	-	-	-	-
1.7 Certificate of Deposits	-	-	-	-	-	-
1.8 Bill Rediscounting	-	-	-	-	-	-
1.9 Units of Domestic Mutual Fund	-	-	1,643.20	758	-	133.74
1.10 Foreign Securities	-	-	-	-	-	-
<b>Total Investments</b>	<b>-</b>	<b>-</b>	<b>33,279</b>	<b>22,421</b>	<b>11,033</b>	<b>13,046</b>
2 <b>Deposits</b>	36	86	-	-	10	10
3 <b>Other Current Assets</b>						
3.1 Cash & Bank Balance	113	129	104	253	67	25
3.2 CBLO/ Reverse Repo Lending	-	10,243	763	332	132	221
3.3 Others	5,064	(6)	15	216	0*	72
4 Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-
<b>TOTAL</b>	<b>5,214</b>	<b>10,452</b>	<b>34,162</b>	<b>23,222</b>	<b>11,241</b>	<b>13,375</b>

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

(\*) Indicates less than 1 Lakh.

**ABRIDGED BALANCE SHEET**  
**AS ON MARCH 31, 2023**

₹ in Lakhs

	<b>Bank of India Multi Cap Fund</b>
	<b>As on 31 March 2023</b>
<b>LIABILITIES</b>	
1 <b>Unit Capital</b>	19,779
2 <b>Reserves &amp; Surplus</b>	
2.1 Unit Premium Reserves	1
2.2 Unrealised Appreciation Reserve	152
2.3 Other Reserves	(186)
3 <b>Loans &amp; Borrowings</b>	
4 <b>Current Liabilities &amp; Provisions</b>	
4.1 Provision for doubtful Income/Deposits	-
4.2 Other Current Liabilities & Provisions	541
<b>TOTAL</b>	<b>20,287</b>
<b>ASSETS</b>	
1 <b>Investments</b>	
1.1 <b>Listed Securities:</b>	
1.1.1 Equity Shares	12,359.49
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 <b>Securities Awaited Listing:</b>	
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 <b>Unlisted Securities</b>	
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	-
1.6 Commercial Paper	-
1.7 Certificate of Deposits	983
1.8 Bill Rediscounting	-
1.9 Units of Domestic Mutual Fund	-
1.10 Foreign Securities	-
<b>Total Investments</b>	<b>13,343</b>
2 <b>Deposits</b>	89
3 Other Current Assets	
3.1 Cash & Bank Balance	165
3.2 CBLO/ Reverse Repo Lending	4,124
3.3 Others	2,566
4 Deferred Revenue Expenditure (to the extent not written off)	-
<b>TOTAL</b>	<b>20,287</b>

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, 2023

₹ 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 2023	Year ended 31 March 2022	Year ended 31 March 2023	Year ended 31 March 2022	Year ended 31 March 2023	Year ended 31 March 2022
<b>1 INCOME</b>						
1.1 Dividend	-	-	-	-	191	131
1.2 Interest	2,499	1,324	916	1,242	15	3
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	(61)	(71)	(149)	(401)	3,956	3,744
1.6 Realised Gains / (Losses) on Derivative Transactions	-	-	-	-	-	-
1.7 Other Income \$	0 *	0 *	-	-	3	4
<b>( A )</b>	<b>2,437</b>	<b>1,253</b>	<b>768</b>	<b>842</b>	<b>4,165</b>	<b>3,882</b>
<b>2 EXPENSES</b>						
2.1 Management fees	20	17	26	59	214	260
2.2 Service tax on Management fees	4	3	5	11	39	47
2.3 Transfer agents fees and expenses	12	10	7	11	23	25
2.4 Custodian fees	3	3	1	3	2	3
2.5 Trusteeship fees	4	3	1	2	2	2
2.6 Commission to Agents						
2.7 Marketing & Distribution expenses	9	6	24	12	182	146
2.8 Audit fees	-	4	-	2	-	2
2.9 Investor education and awareness	8	7	3	5	4	4
2.10 Interest on borrowing	-	-	-	-	-	-
2.11 Provision on non performing investment and doubtful receivables	-	-	-	-	-	-
2.12 Other operating expenses	14	10	11	8	25	15
<b>( B )</b>	<b>75</b>	<b>64</b>	<b>77</b>	<b>113</b>	<b>490</b>	<b>504</b>
<b>3 NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (A-B=C)</b>	<b>2,363</b>	<b>1,189</b>	<b>690</b>	<b>729</b>	<b>3,675</b>	<b>3,378</b>
4 Change in Unrealised Depreciation in value of investments (D)	(11)	(2)	(9)	(91)	-	(710)
<b>5 NET GAINS / (LOSSES) FOR THE YEAR / PERIOD (E=(C-D))</b>	<b>2,374</b>	<b>1,191</b>	<b>699</b>	<b>820</b>	<b>3,675</b>	<b>4,088</b>
6 Change in unrealised appreciation in the value of investments (F)	-	-	-	-	(3,290)	-
<b>7 NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD ( E + F = G )</b>	<b>2,374</b>	<b>1,191</b>	<b>699</b>	<b>820</b>	<b>385</b>	<b>4,088</b>
7.1 Add: Opening balance transfer from Unrealised Appreciation Reserve	6	4	6	14	4,970	4,278
7.2 Less: Balance transfer to Unrealised Appreciation Reserve	18	6	16	6	2,059	4,970
7.3 <b>Add / (Less): Equalisation</b>	19,154	5,186	(3,053)	(8,309)	60	(927)
7.4 Add: Retained surplus / (deficit) at beginning of the year / period	19,640	13,336	10,278	17,771	11,804	9,351
<b>8 Total</b>	<b>41,156</b>	<b>19,711</b>	<b>7,914</b>	<b>10,290</b>	<b>15,160</b>	<b>11,820</b>
<b>9 Income appropriation</b>						
9.1 Income Distributed during the year/period	75	71	12	11	-	17
9.2 Tax on income distributed during the year / period	-	-	-	-	-	-
<b>10 Retained Surplus / (Deficit) carried forward to Balance sheet</b>	<b>41,081</b>	<b>19,640</b>	<b>7,902</b>	<b>10,279</b>	<b>15,160</b>	<b>11,803</b>

(\*) 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, 2023

₹ in Lakhs

	Bank of India Short Term Income Fund		Bank of India Conservative Hybrid Fund		Bank of India Tax Advantage Fund	
	Year ended 31 March 2023	Year ended 31 March 2022	Year ended 31 March 2023	Year ended 31 March 2022	Year ended 31 March 2023	Year ended 31 March 2022
<b>1 INCOME</b>						
1.1 Dividend	-	-	20	9	600	261
1.2 Interest	645	(659)	269	468	72	34
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	(43)	242	53	(264)	6,356	8,506
1.6 Realised Gains / (Losses) on Derivative Transactions	-	-	-	-	-	-
1.7 Other Income \$	0*	0 *	3	0 *	-	-
<b>( A )</b>	<b>602</b>	<b>(418)</b>	<b>344</b>	<b>214</b>	<b>7,027</b>	<b>8,801</b>
<b>2 EXPENSES</b>						
2.1 Management fees	26	18	86	82	544	561
2.2 Service tax on Management fees	5	3	15	15	98	101
2.3 Transfer agents fees and expenses	2	1	3	2	77	66
2.4 Custodian fees	0 *	0 *	0*	1	6	6
2.5 Trusteeship fees	1	0 *	1	0 *	6	4
2.6 Commission to Agents	-	-	-	-	-	-
2.7 Marketing & Distribution expenses	15	5	22	13	516	360
2.8 Audit fees	0 *	0 *	0 *	0 *	-	5
2.9 Investor education and awareness	1	1	1	1	13	10
2.10 Interest on borrowing	-	-	-	-	-	-
2.11 Provision on non performing investment and doubtful receivables	-	-	-	-	-	-
2.12 Other operating expenses	2	1	4	2	77	57
<b>( B )</b>	<b>52</b>	<b>31</b>	<b>133</b>	<b>117</b>	<b>1,338</b>	<b>1,170</b>
<b>3 NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (A-B = C)</b>	<b>549</b>	<b>(449)</b>	<b>211</b>	<b>97</b>	<b>5,689</b>	<b>7,631</b>
4 Change in Unrealised Depreciation in value of investments (D)	-	(1,081)	-	(1,201)	-	(2,339)
<b>5 NET GAINS / (LOSSES) FOR THE YEAR / PERIOD (E=(C-D))</b>	<b>549</b>	<b>632</b>	<b>211</b>	<b>1,298</b>	<b>5,689</b>	<b>9,970</b>
6 Change in unrealised appreciation in the value of investments (F)	(7)	-	(86)	-	(5,572)	-
<b>7 NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD ( E + F = G )</b>	<b>542</b>	<b>632</b>	<b>125</b>	<b>1,298</b>	<b>117</b>	<b>9,970</b>
7.1 Add: Opening balance transfer from Unrealised Appreciation Reserve	11	21	219	355	14,801	12,236
7.2 Less: Balance transfer to Unrealised Appreciation Reserve	9	11	139	219	10,526	14,801
7.3 <b>Add / (Less): Equalisation</b>	1,834	389	106	(693)	3,266	1,612
7.4 Add: Retained surplus / (deficit) at beginning of the year / period	2,003	972	2,969	2,233	21,001	12,533
<b>8 Total</b>	<b>4,381</b>	<b>2,003</b>	<b>3,280</b>	<b>2,974</b>	<b>28,659</b>	<b>21,550</b>
<b>9 Income appropriation</b>						
9.1 Income Distributed during the year / period	-	-	-	4	-	549
9.2 Tax on income distributed during the year/ period	-	-	-	-	-	-
<b>10 Retained Surplus / (Deficit) carried forward to Balance sheet</b>	<b>4,381</b>	<b>2,003</b>	<b>3,280</b>	<b>2,970</b>	<b>28,659</b>	<b>21,001</b>

(\*) 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, 2023

₹ in Lakhs

	Bank of India Manufacturing and Infrastructure Fund		Bank of India Balanced Advantage Fund		Bank of India Credit Risk Fund	
	Year ended 31 March 2023	Year ended 31 March 2022	Year ended 31 March 2023	Year ended 31 March 2022	Year ended 31 March 2023	Year ended 31 March 2022
<b>1 INCOME</b>						
1.1 Dividend	104	41	144	82	12	-
1.2 Interest	17	5	52	(112)	(3,906)	227
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	1,449	872	433	241	(394)	(7,520)
1.6 Realised Gains / (Losses) on Derivative Transactions	-	-	-	(656)	-	-
1.7 Other Income \$	3	5	3	1	0 *	0*
<b>( A )</b>	<b>1,573</b>	<b>922</b>	<b>632</b>	<b>(444)</b>	<b>(4,288)</b>	<b>(7,293)</b>
<b>2 EXPENSES</b>						
2.1 Management fees	64	60	109	97	158	65
2.2 Service tax on Management fees	12	11	20	17	29	12
2.3 Transfer agents fees and expenses	9	8	5	3	7	3
2.4 Custodian fees	1	1	1	1	1	1
2.5 Trusteeship fees	1	0 *	1	1	2	1
2.6 Commission to Agents	-	-	-	-	-	-
2.7 Marketing & Distribution expenses	74	52	66	21	29	13
2.8 Audit fees	-	1	-	1	-	1
2.9 Investor education and awareness	2	1	2	1	3	1
2.10 Interest on borrowing	-	-	-	-	-	-
2.11 Provision on non performing investment and doubtful receivables	-	-	-	-	-	-
2.12 Other operating expenses	11	9	9	7	15	11
<b>( B )</b>	<b>173</b>	<b>143</b>	<b>211</b>	<b>149</b>	<b>244</b>	<b>108</b>
<b>3 NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (A-B=C)</b>	<b>1,400</b>	<b>780</b>	<b>422</b>	<b>(593)</b>	<b>(4,532)</b>	<b>(7,400)</b>
4 Change in Unrealised Depreciation in value of investments (D)	-	(547)	-	(1,598)	(5,165)	(17,741)
<b>5 NET GAINS / (LOSSES) FOR THE YEAR/ PERIOD (E=C-D)</b>	<b>1,400</b>	<b>1,327</b>	<b>422</b>	<b>1,005</b>	<b>633</b>	<b>10,341</b>
6 Change in unrealised appreciation in the value of investments (F)	(902)	-	(374)	-	-	-
<b>7 NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD ( E + F = G )</b>	<b>498</b>	<b>1,327</b>	<b>48</b>	<b>1,005</b>	<b>633</b>	<b>10,341</b>
7.1 Add: Opening balance transfer from Unrealised Appreciation Reserve	2,123	1,463	1,158	1,219	0 *	-
7.2 Less: Balance transfer to Unrealised Appreciation Reserve	1,336	2,123	963	1,158	4	0 *
7.3 <b>Add / (Less): Equalisation</b>	242	32	523	(270)	3	356
7.4 Add: Retained surplus / (deficit) at beginning of the year / period	850	158	1,726	948	(275)	(10,971)
<b>8 Total</b>	<b>2,377</b>	<b>857</b>	<b>2,492</b>	<b>1,744</b>	<b>357</b>	<b>(274)</b>
<b>9 Income appropriation</b>						
9.1 Income Distributed during the year / period	-	7	-	19	-	-
9.2 Tax on income distributed during the year/ period	-	-	-	-	-	-
<b>10 Retained Surplus / (Deficit) carried forward to Balance sheet</b>	<b>2,377</b>	<b>850</b>	<b>2,492</b>	<b>1,725</b>	<b>357</b>	<b>(274)</b>

(\*) 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, 2023

₹ 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 2023	Year ended 31 March 2022	Year ended 31 March 2023	Year ended 31 March 2022	Year ended 31 March 2023	Year ended 31 March 2022
<b>1 INCOME</b>						
1.1 Dividend	136	134	9	15	151	99
1.2 Interest	463	126	17	14	120	29
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	3,139	6,667	247	717	1,536	3,309
1.6 Realised Gains / (Losses) on Derivative Transactions	-	-	13	(463)	-	-
1.7 Other Income \$	8	7	0 *	0 *	51	26
<b>( A )</b>	<b>3,745</b>	<b>6,935</b>	<b>286</b>	<b>284</b>	<b>1,858</b>	<b>3,463</b>
<b>2 EXPENSES</b>						
2.1 Management fees	419	486	6	8	176	138
2.2 Service tax on Management fees	75	87	1	1	32	25
2.3 Transfer agents fees and expenses	26	42	1	1	46	24
2.4 Custodian fees	4	4	0 *	0 *	3	2
2.5 Trusteeship fees	3	3	0 *	0 *	3	2
2.6 Commission to Agents	-	-	-	-	-	-
2.7 Marketing & Distribution expenses	317	236	1	1	338	176
2.8 Audit fees	-	3	0*	0*	-	2
2.9 Investor education and awareness	7	7	0*	0*	7	4
2.10 Interest on borrowing	-	-	-	-	-	-
2.11 Provision on non performing investment and doubtful receivables	-	-	-	-	-	-
2.12 Other operating expenses	48	17	1	1	57	36
<b>( B )</b>	<b>901</b>	<b>885</b>	<b>11</b>	<b>13</b>	<b>663</b>	<b>408</b>
<b>3 NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (A-B = C)</b>	<b>2,845</b>	<b>6,050</b>	<b>275</b>	<b>271</b>	<b>1,195</b>	<b>3,055</b>
4 Change in Unrealised Depreciation in value of investments (D)	-	(3,728)	-	-	-	(2,722)
<b>5 NET GAINS / (LOSSES) FOR THE YEAR / PERIOD (E=(C-D))</b>	<b>2,845</b>	<b>9,778</b>	<b>275</b>	<b>271</b>	<b>1,195</b>	<b>5,777</b>
6 Change in unrealised appreciation in the value of investments (F)	(4,062)	-	(214)	(208)	(1,854)	-
<b>7 NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD ( E + F = G )</b>	<b>(1,217)</b>	<b>9,778</b>	<b>61</b>	<b>63</b>	<b>(659)</b>	<b>5,777</b>
7.1 Add: Opening balance transfer from Unrealised Appreciation Reserve	11,051	8,875	204	407	6,685	3,692
7.2 Less: Balance transfer to Unrealised Appreciation Reserve	7,341	11,051	18	204	5,766	6,685
7.3 <b>Add / (Less): Equalisation</b>	304	(562)	(63)	61	2,895	1,103
7.4 Add: Retained surplus / (deficit) at beginning of the year / period	8,811	1,874	491	163	4,712	834
<b>8 Total</b>	<b>11,608</b>	<b>8,914</b>	<b>675</b>	<b>490</b>	<b>7,867</b>	<b>4,721</b>
<b>9 Income appropriation</b>						
9.1 Income Distributed during the year / period	-	102	-	-	-	9
9.2 Tax on income distributed during the year/ period	-	-	-	-	-	-
<b>10 Retained Surplus / (Deficit) carried forward to Balance sheet</b>	<b>11,608</b>	<b>8,812</b>	<b>675</b>	<b>490</b>	<b>7,867</b>	<b>4,712</b>

(\*) 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, 2023

₹ in Lakhs

	Bank of India Overnight Fund		Bank of India Flexi Cap Fund		Bank of India Bluechip Fund	
	Year ended 31 March 2023	Year ended 31 March 2022	Year ended 31 March 2023	Year ended 31 March 2022	Year ended 31 March 2023	Year ended 31 March 2022
<b>1 INCOME</b>						
1.1 Dividend	-	-	404	75	151	37
1.2 Interest	244	111	27	18	18	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	-	-	(24)	1,328	(250)	(3)
1.6 Realised Gains / (Losses) on Derivative Transactions	-	-	-	-	-	-
1.7 Other Income \$	-	-	16	16	7	7
<b>( A )</b>	<b>244</b>	<b>111</b>	<b>423</b>	<b>1,437</b>	<b>(74)</b>	<b>67</b>
<b>2 EXPENSES</b>						
2.1 Management fees	1	1	181	124	121	93
2.2 Service tax on Management fees	0*	0*	33	22	22	17
2.3 Transfer agents fees and expenses	1	0*	33	17	14	12
2.4 Custodian fees	0*	0*	3	2	1	1
2.5 Trusteeship fees	0*	0*	3	1	1	1
2.6 Commission to Agents	-	-	-	-	-	-
2.7 Marketing & Distribution expenses	1	0*	467	176	135	94
2.8 Audit fees	0*	0*	-	2	-	1
2.9 Investor education and awareness	2	1	6	3	3	2
2.10 Interest on borrowing	-	-	-	-	-	-
2.11 Provision on non performing investment and doubtful receivables	-	-	-	-	-	-
2.12 Other operating expenses	2	1	18	9	13	5
<b>( B )</b>	<b>7</b>	<b>4</b>	<b>743</b>	<b>355</b>	<b>310</b>	<b>225</b>
<b>3 NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (A-B = C)</b>	<b>238</b>	<b>107</b>	<b>(320)</b>	<b>1,082</b>	<b>(384)</b>	<b>(159)</b>
4 Change in Unrealised Depreciation in value of investments (D)	-	-	-	(1,521)	(11)	(515)
<b>5 NET GAINS / (LOSSES) FOR THE YEAR / PERIOD (E=(C-D))</b>	<b>238</b>	<b>107</b>	<b>(320)</b>	<b>2,603</b>	<b>(373)</b>	<b>356</b>
6 Change in unrealised appreciation in the value of investments (F)	-	-	(31)	-	-	-
<b>7 NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD ( E + F = G )</b>	<b>238</b>	<b>107</b>	<b>(351)</b>	<b>2,603</b>	<b>(373)</b>	<b>356</b>
7.1 Add: Opening balance transfer from Unrealised Appreciation Reserve	-	-	2,973	1,276	950	-
7.2 Less: Balance transfer to Unrealised Appreciation Reserve	-	-	3,777	2,973	911	950
7.3 <b>Add / (Less): Equalisation</b>	(344)	690	2,034	1,932	66	(7)
7.4 Add: Retained surplus / (deficit) at beginning of the year / period	860	65	3,593	758	(600)	-
<b>8 Total</b>	<b>754</b>	<b>862</b>	<b>4,472</b>	<b>3,596</b>	<b>(868)</b>	<b>(601)</b>
<b>9 Income appropriation</b>						
9.1 Income Distributed during the year / period	10	2	-	3	-	-
9.2 Tax on income distributed during the year/ period	-	-	-	-	-	-
<b>10 Retained Surplus / (Deficit) carried forward to Balance sheet</b>	<b>744</b>	<b>860</b>	<b>4,472</b>	<b>3,593</b>	<b>(868)</b>	<b>(601)</b>

(\*) 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, 2023

₹ in Lakhs

		<b>Bank of India Multi Cap Fund</b>
		<b>Year ended 31 March 2023</b>
<b>1</b>	<b>INCOME</b>	
1.1	Dividend	10
1.2	Interest	96
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
1.6	Realised Gains / (Losses) on Derivative Transactions	-
1.7	Other Income \$	10
	<b>( A )</b>	<b>117</b>
<b>2</b>	<b>EXPENSES</b>	
2.1	Management fees	19
2.2	Service tax on Management fees	3
2.3	Transfer agents fees and expenses	-
2.4	Custodian fees	-
2.5	Trusteeship fees	0 *
2.6	Commission to Agents	-
2.7	Marketing & Distribution expenses	14
2.8	Audit fees	-
2.9	Investor education and awareness	0 *
2.10	Interest on borrowing	-
2.11	Provision on non performing investment and doubtful receivables	-
2.12	Other operating expenses	2
	<b>( B )</b>	<b>38</b>
<b>3</b>	<b>NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (A-B =C)</b>	<b>79</b>
4	Change in Unrealised Depreciation in value of investments (D)	-
<b>5</b>	<b>NET GAINS / (LOSSES) FOR THE YEAR / PERIOD (E=(C-D))</b>	<b>79</b>
6	Change in unrealised appreciation in the value of investments (F)	(111)
<b>7</b>	<b>NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD ( E + F = G )</b>	<b>(32)</b>
7.1	Add: Opening balance transfer from Unrealised Appreciation Reserve	-
7.2	Less: Balance transfer to Unrealised Appreciation Reserve	152
7.3	<b>Add / (Less): Equalisation</b>	<b>(2)</b>
7.4	Add: Retained surplus / (deficit) at beginning of the year / period	-
<b>8</b>	<b>Total</b>	<b>(186)</b>
<b>9</b>	<b>Income appropriation</b>	
9.1	Income Distributed during the year / period	-
9.2	Tax on income distributed during the year/ period	-
<b>10</b>	<b>Retained Surplus / (Deficit) carried forward to Balance sheet</b>	<b>(186)</b>

(\* ) 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	
	2023	2022	2023	2022	2023	2022	2023	2022
Outstanding Future market value (Rupees in Lakhs) *	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
% to Net Assets	Nil	Nil	Nil	Nil	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

₹ in Lakhs

Schemes	Bank of India Conservative Hybrid Fund		Bank of India Tax Advantage Fund		Bank of India Manufacturing and Infrastructure Fund		Bank of India Balanced Advantage Fund	
	2023	2022	2023	2022	2023	2022	2023	2022
Outstanding Future market value (Rupees in Lakhs) *	Nil	Nil	Nil	Nil	Nil	Nil	-898	-1,035
% to Net Assets	Nil	Nil	Nil	Nil	Nil	Nil	-18.05%	-14.45%
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 Credit Risk Fund		Bank of India Mid & Small Cap Equity & Debt Fund		Bank of India Arbitrage Fund		Bank of India Small Cap Fund	
	2023	2022	2023	2022	2023	2022	2023	2022
Outstanding Future market value (Rupees in Lakhs) *	Nil	Nil	Nil	Nil	-999	-1,056	Nil	Nil
% to Net Assets	Nil	Nil	Nil	Nil	-76.34%	-62.93%	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 Overnight Fund		Bank of India Flexi Cap Fund		Bank of India Bluechip Fund		Bank of India Multi Cap Fund
	2023	2022	2023	2022	2023	2022	2023
Outstanding Future market value (Rupees in Lakhs) *	Nil	Nil	Nil	Nil	Nil	Nil	Nil
% to Net Assets	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Outstanding Options market value (Rupees in Lakhs) *	Nil	Nil	Nil	Nil	Nil	Nil	Nil
% to Net Assets	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	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
	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	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

₹ in Lakhs

Schemes	Bank of India Bluechip Fund				Bank of India Multi Cap Fund			
	2023		2022		2023			
	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	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
	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		Bank of India Multi Cap Fund 2023	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
	Nil	Nil	Nil	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 2023				As on 31 March 2022			
	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	-	16.48	16.48	0.02%	-	5.22	5.22	0.02%
Bank of India Ultra Short Duration Fund	-	12.97	12.97	0.10%	-	3.80	3.80	0.02%
Bank of India Large & Mid Cap Equity Fund	-	1,523.29	1,523.29	7.45%	-	4,813.39	4,813.39	23.80%

Scheme	As on 31 March 2023				As on 31 March 2022			
	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 Short Term Income Fund	-	(7.01)	(7.01)	-0.09%	-	1.39	1.39	0.03%
Bank of India Conservative Hybrid Fund	-	64.58	64.58	1.09%	-	151.32	151.32	2.69%
Bank of India Tax Advantage fund	-	8,771.03	8,771.03	12.57%	-	14,343.00	14,343.00	24.02%
Bank of India Manufacturing and Infrastructure Fund	-	1,050.88	1,050.88	11.73%	-	1,953.09	1,953.09	26.26%
Bank of India Balanced Advantage Fund	(10.88)	743.30	732.42	8.14%	(5.09)	1,112.00	1,106.91	15.45%
Bank of India Credit Risk Fund	-	(884.71)	(884.71)	-5.56%	-	(6,048.60)	(6,048.60)	-35.12%
Bank of India Mid & Small Cap Equity & Debt Fund	-	6,308.98	6,308.98	16.71%	-	10,371.41	10,371.41	28.27%
Bank of India Arbitrage Fund	(18.41)	(58.17)	(76.57)	-5.85%	(10.74)	148.64	137.90	8.22%
Bank of India Small Cap Fund	-	4,473.14	4,473.14	10.45%	-	6,327.05	6,327.05	22.36%
Bank of India Overnight Fund	-	-	-	-	-	-	-	0.00%
Bank of India Flexi Cap Fund	-	2,678.66	2,678.66	7.90%	-	2,709.28	2,709.28	12.00%
Bank of India Bluechip Fund	-	526.47	526.47	4.71%	-	515.14	515.14	3.87%
Bank of India Multi Cap Fund	-	(110.95)	(110.95)	-0.56%	-	-	-	-

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

₹ in Lakhs

Scheme	Year ended 31 March 2023				Year ended 31 March 2022			
	Purchases*	Percentage	Sales*	Percentage	Purchases*	Percentage	Sales*	Percentage
Bank of India Liquid Fund	395,581.11	933.82%	374,979.31	885.19%	248,988.63	712.69%	237,757.32	680.54%
Bank of India Ultra Short Duration Fund	58,536.26	396.59%	64,339.38	435.90%	64,347.77	265.71%	76,300.07	315.07%
Bank of India Large & Mid Cap Equity Fund	18,195.83	89.45%	19,283.30	94.80%	11,618.37	57.11%	14,058.63	69.11%
Bank of India Short Term Income Fund	15,263.26	283.03%	10,199.73	189.13%	8,626.13	284.65%	8,988.04	296.59%
Bank of India Conservative Hybrid Fund	14,854.90	255.91%	12,829.12	221.01%	8,634.02	170.53%	11,427.90	225.71%
Bank of India Tax Advantage Fund	55,938.90	87.45%	46,582.32	72.83%	40,466.23	79.84%	34,507.00	68.08%
Bank of India Manufacturing and Infrastructure Fund	6,624.33	81.29%	5,955.91	73.09%	4,393.89	71.42%	2,933.90	47.69%

Scheme	Year ended 31 March 2023				Year ended 31 March 2022			
	Purchases*	Percentage	Sales*	Percentage	Purchases*	Percentage	Sales*	Percentage
Bank of India Balanced Advantage Fund	5,723.70	69.38%	3,081.15	37.35%	4,139.81	63.86%	5,874.91	90.63%
Bank of India Credit Risk Fund	24,157.52	146.18%	17,765.36	107.50%	4,821.43	64.98%	13,829.18	186.39%
Bank of India Mid & Small Cap Equity & Debt Fund	56,762.20	153.92%	54,259.61	147.14%	33,172.87	96.58%	36,170.24	105.31%
Bank of India Arbitrage Fund	2,661.84	176.56%	2,816.10	186.79%	2,760.61	127.01%	4,057.00	186.66%
Bank of India Small Cap Fund	30,023.14	82.93%	16,028.07	44.27%	21,872.29	115.14%	12,346.75	65.00%
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	24,255.72	80.04%	13,343.59	44.03%	21,442.91	153.98%	8,824.88	63.37%
Bank of India Bluechip Fund	6,903.30	54.51%	8,680.87	68.54%	15,937.06	139.68%	3,402.92	29.82%
Bank of India Multi Cap Fund	17,494.44	89.02%	4,045.31	20.59%	-	-	-	-

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

### 1.7 Non-Traded securities in the portfolio:

₹ in Lakhs

Schemes	As of 31 March 2023					
	Equity	% to net assets	Debt	% to net assets	Money Market Instruments	% to net assets
Bank of India Liquid Fund	-	0.00%	-	0.00%	26,403.86	38.81%
Bank of India Ultra Short Duration Fund	-	0.00%	4,481.10	35.75%	1,142.65	9.12%
Bank of India Short Term Income Fund	-	0.00%	1,619.17	20.18%	377.73	4.71%
Bank of India Conservative Hybrid Fund	-	0.00%	1,538.92	26.07%	576.05	9.76%
Bank of India Balanced Advantage Fund	-	0.00%	-	0.00%	472.17	5.25%
Bank of India Credit Risk Fund	-	0.00%	9,999.17	62.90%	1,970.34	12.39%
Bank of India Mid & Small Cap Equity & Debt Fund	-	0.00%	892.37	2.36%	2,564.73	6.79%
Bank of India Multi Cap Fund	-	0.00%	-	0.00%	983.37	4.98%

₹ 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 Balanced Advantage 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%
Bank of India Multi Cap Fund	-	-	-	-	-	-

**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 2022 to 31 March 2023	Bank of India Arbitrage Fund	0*	0*	0*	0*
Bank Of India	Sponsor	1 April 2022 to 31 March 2023	Bank of India Bluechip Fund	779	25	13	13
Bank Of India	Sponsor	1 April 2022 to 31 March 2023	Bank of India Credit Risk Fund	667	42	39	39
Bank Of India	Sponsor	1 April 2022 to 31 March 2023	Bank of India Balanced Advantage Fund	814	44	12	12
Bank Of India	Sponsor	1 April 2022 to 31 March 2023	Bank of India Large & Mid Cap Equity Fund	0*	0*	0*	0*
Bank Of India	Sponsor	1 April 2022 to 31 March 2023	Bank of India Manufacturing and Infrastructure Fund	4,364	25	76	76
Bank Of India	Sponsor	1 April 2022 to 31 March 2023	Bank of India Short Term Income Fund	723	23	43	43
Bank Of India	Sponsor	1 April 2022 to 31 March 2023	Bank of India Liquid Fund	47,231	17	1	1
Bank Of India	Sponsor	1 April 2022 to 31 March 2023	Bank of India Mid & Small Cap Equity & Debt Fund	46	2	3	3
Bank Of India	Sponsor	1 April 2022 to 31 March 2023	Bank of India Multi Cap Fund	778	9	52	52
Bank Of India	Sponsor	1 April 2022 to 31 March 2023	Bank of India Flexi Cap Fund	13,565	64	3	3
Bank Of India	Sponsor	1 April 2022 to 31 March 2023	Bank of India Overnight Fund	7,173	9	0*	0*
Bank Of India	Sponsor	1 April 2022 to 31 March 2023	Bank of India Conservative Hybrid Fund	476	5	3	3
Bank Of India	Sponsor	1 April 2022 to 31 March 2023	Bank of India Small Cap Fund	877	3	36	36
Bank Of India	Sponsor	1 April 2022 to 31 March 2023	Bank of India Tax Advantage Fund	1,831	11	91	91
Bank Of India	Sponsor	1 April 2022 to 31 March 2023	Bank of India Ultra Short Duration Fund	2,141	8	3	3
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



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 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	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	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

(\*) 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 2023		31 March 2022	
	No. of Investors	Percentage of holding	No. of Investors	Percentage of holding
Bank of India Overnight Fund	-	-	1	28.08%

**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 2023: 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, 2023	% to Net Asset as on March 31, 2023	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	-	-	721
Bank of India Credit Risk Fund	IL&FS Ltd CP (MD 29/10/2018)	INE871D14KF1	Commercial Paper	29-Oct-18	-	-	10,500
	RKV Enterprises Ltd ZCB (MD 31/12/2020) P17/11/19	INE473W07012	Zero Coupon Bond	31-Dec-20	519	3.27%	7,550
	6% Coffee Day Nat Res Pvt Ltd (MD23/12/19)/P/ C241217	INE634N07075	Corporate Bond	23-Dec-19	-	-	26

**8 Details of the securities below investment grade as on March 31, 2023**

Scheme	Name of Security	ISIN	Security Type	Rating	Book Cost/ Amortised Book Cost	Accrued Interest Outstanding	Value as on March 31, 2023
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

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

5% Accelerating Edu & Dev Pvt Ltd RFV SA (30/09/23)*	<ul style="list-style-type: none"> <li>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.</li> <li>AEDPL is subsidiary company of Resonance. The Company had defaulted on payment of its dues since Sep'19.</li> <li>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.</li> </ul>
5% Accelerating Edu & Dev Pvt Ltd RFV SB (30/09/23)*	<ul style="list-style-type: none"> <li>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.</li> <li>In view of all these developments, additional haircut is required on securities of AEDPL.</li> <li>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.</li> </ul>

**9** Events occurring after the Balance Sheet date

There are no significant events occurred after the balance sheet date that is 31st March, 2023 (Previous Year : Nil).

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

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

**12** Changes in Risk-o-meter as on 31-03-2023

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	Very High	Very High	0
Bank of India Bluechip Fund	Very High	Very High	0
Bank of India Conservative Hybrid Fund	Moderate	Moderate	6
Bank of India Credit Risk Fund	Low to Moderate	Moderately High	1
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	Moderate	Low to Moderate	7
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	Low to Moderate	3
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	2
Bank of India Multi Cap Fund	-	Very High	0

Refer to annexure B for risk-o-meter of schemes and benchmark as on 31st March, 2023

**Unit Capital movement during the year ended ended: Annexure A**

**2022-2023**

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	470.520	34.769	385.850	119.439
Bank of India Liquid Fund	Direct Plan IDCW Payout	1000	353.842	314.144	90.637	577.349

**NOTES TO ACCOUNTS - ANNEXURE I** Schedules forming part of the  
Balance Sheet as at 31 March 2023 and the Revenue Account for the Year ended on 31 March 2023

Scheme	Plan	Face Value	Opening Units	Units Sold / Switch In	Redemption / Switch out	Closing Units
Bank of India Liquid Fund	Direct Plan Growth	1000	882,340.605	8,710,153.614	8,365,670.418	1,226,823.801
Bank of India Liquid Fund	Regular IDCW Payout	1000	138,373.111	296,634.320	351,338.000	83,669.431
Bank of India Liquid Fund	Regular Plan - Weekly IDCW	1000	3,007.136	-	-	3,007.136
Bank of India Liquid Fund	Regular Plan Growth	1000	479,881.060	2,364,246.343	1,466,413.490	1,377,713.913
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	137.102	6.757	0.399	143.460
Bank of India Ultra Short Duration Fund	Direct Plan IDCW Payout	1000	698.344	67.398	31.723	734.019
Bank of India Ultra Short Duration Fund	Direct Plan Growth	1000	327,297.761	496,394.755	697,848.111	125,844.405
Bank of India Ultra Short Duration Fund	Regular IDCW Payout	1000	26,335.551	1,089.101	17,047.569	10,377.083
Bank of India Ultra Short Duration Fund	Regular Plan - Weekly IDCW	1000	2,751.942	93.261	1,560.845	1,284.358
Bank of India Ultra Short Duration Fund	Regular Plan Growth	1000	301,646.460	532,015.641	509,272.287	324,389.814
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	106,734.912	17,399.288	26,754.792	97,379.408
Bank of India Large & Mid Cap Equity Fund	Direct Plan IDCW Payout	10	495,429.938	35,665.497	257,959.532	273,135.903
Bank of India Large & Mid Cap Equity Fund	Direct Plan Growth	10	5,584,847.301	305,074.814	1,122,318.978	4,767,603.137
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	541,820.510	-	32,136.368	509,684.142
Bank of India Large & Mid Cap Equity Fund	Eco Plan - Quarterly IDCW	10	81,022.944	-	10,062.572	70,960.372
Bank of India Large & Mid Cap Equity Fund	Eco Plan - Regular IDCW	10	139,832.297	-	2,148.489	137,683.808
Bank of India Large & Mid Cap Equity Fund	Regular IDCW Payout	10	4,427,922.769	61,857.549	749,301.906	3,740,478.412
Bank of India Large & Mid Cap Equity Fund	Regular Plan - Bonus	10	11,504.046	-	-	11,504.046
Bank of India Large & Mid Cap Equity Fund	Regular Plan - Quarterly IDCW	10	704,781.109	33,367.061	93,170.781	644,977.389
Bank of India Large & Mid Cap Equity Fund	Regular Plan Growth	10	28,959,460.362	5,369,122.155	4,342,816.661	29,985,765.856
Bank of India Short Term Income Fund	Direct Plan - Monthly IDCW	10	7,617.131	383,234.524	83,072.089	307,779.566
Bank of India Short Term Income Fund	Direct Plan Growth	10	5,817,180.579	13,960,230.729	9,494,696.925	10,282,714.383
Bank of India Short Term Income Fund	Direct Plan - Quarterly IDCW Option	10	4,035.330	135,370.145	21,871.299	117,534.176

Scheme	Plan	Face Value	Opening Units	Units Sold / Switch In	Redemption / Switch out	Closing Units
Bank of India Short Term Income Fund	Regular Plan - Monthly IDCW	10	550,553.460	58,001.553	13,758.274	594,796.739
Bank of India Short Term Income Fund	Regular Plan - Quarterly IDCW	10	547,810.079	24,067.498	15,381.407	556,496.170
Bank of India Short Term Income Fund	Regular Plan Growth	10	13,346,845.199	28,672,391.489	18,313,358.480	23,705,878.208
Bank of India Conservative Hybrid Fund	Direct Plan - Annual IDCW	10	21,533.328	12,959.241	23,639.402	10,853.167
Bank of India Conservative Hybrid Fund	Direct Plan - Monthly IDCW	10	114,534.386	54,653.284	20,744.034	148,443.636
Bank of India Conservative Hybrid Fund	Direct Plan - Quarterly IDCW	10	86,419.220	48,480.297	48,068.091	86,831.426
Bank of India Conservative Hybrid Fund	Direct Plan Growth	10	449,938.383	1,963,072.937	613,338.217	1,799,673.103
Bank of India Conservative Hybrid Fund	Eco Plan - Growth	10	7,793.448	-	-	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	166,323.079	25,097.302	13,801.229	177,619.152
Bank of India Conservative Hybrid Fund	Regular Plan - Monthly IDCW	10	839,134.899	61,249.776	377,230.235	523,154.440
Bank of India Conservative Hybrid Fund	Regular Plan - Quarterly IDCW	10	541,200.791	26,035.426	26,213.338	541,022.879
Bank of India Conservative Hybrid Fund	Regular Plan Growth	10	19,185,051.441	4,448,389.163	5,182,155.603	18,451,285.001
Bank of India Tax Advantage Fund	Direct Plan IDCW Payout	10	1,538,365.755	336,573.149	238,197.619	1,636,741.285
Bank of India Tax Advantage Fund	Direct Plan Growth	10	16,004,035.225	5,801,097.143	739,402.505	21,065,729.863
Bank of India Tax Advantage Fund	Eco Plan - Growth	10	104,121.689	-	5,837.359	98,284.330
Bank of India Tax Advantage Fund	Eco Plan - Regular IDCW	10	188,059.862	-	8,957.059	179,102.803
Bank of India Tax Advantage Fund	Regular IDCW Payout	10	15,757,643.212	723,793.551	2,314,655.782	14,166,780.981
Bank of India Tax Advantage Fund	Regular Plan Growth	10	39,493,627.450	9,677,738.581	4,811,736.095	44,359,629.936

**NOTES TO ACCOUNTS - ANNEXURE I** Schedules forming part of the  
Balance Sheet as at 31 March 2023 and the Revenue Account for the Year ended on 31 March 2023

Scheme	Plan	Face Value	Opening Units	Units Sold / Switch In	Redemption / Switch out	Closing Units
Bank of India Manufacturing and Infrastructure Fund	Direct Plan - Quarterly IDCW	10	117,326.821	42,834.892	53,230.319	106,931.394
Bank of India Manufacturing and Infrastructure Fund	Direct Plan IDCW Payout	10	179,183.229	51,720.695	57,105.928	173,797.996
Bank of India Manufacturing and Infrastructure Fund	Direct Plan Growth	10	7,252,525.244	1,961,848.733	1,314,534.921	7,899,839.056
Bank of India Manufacturing and Infrastructure Fund	Regular IDCW Payout	10	1,624,965.832	33,619.672	115,273.341	1,543,312.163
Bank of India Manufacturing and Infrastructure Fund	Regular Plan - Quarterly IDCW	10	301,789.157	105,320.059	21,907.637	385,201.579
Bank of India Manufacturing and Infrastructure Fund	Regular Plan Growth	10	16,506,643.600	5,130,257.139	2,299,668.980	19,337,231.759
Bank of India Balanced Advantage Fund	Direct Plan IDCW Payout	10	123,016.291	14,028.147	12,713.985	124,330.453
Bank of India Balanced Advantage Fund	Direct Plan Growth	10	4,235,585.507	360,796.076	182,934.179	4,413,447.404
Bank of India Balanced Advantage Fund	Regular IDCW Payout	10	3,895,854.958	177,899.079	765,410.654	3,308,343.383
Bank of India Balanced Advantage Fund	Regular Plan Growth	10	31,973,994.877	16,513,864.309	6,557,421.769	41,930,437.417
Bank of India Credit Risk Fund	Direct Plan	10	47,954,695.195	-	4,556,242.251	43,398,452.944
Bank of India Credit Risk Fund	Regular Plan	10	118,988,773.305	-	14,126,539.733	104,862,233.572
Bank of India Mid & Small Cap Equity & Debt Fund	Regular IDCW	10	10,545,118.467	313,252.676	821,819.197	10,036,551.946
Bank of India Mid & Small Cap Equity & Debt Fund	Regular Plan Growth	10	132,575,063.394	26,655,570.605	24,082,559.604	135,148,074.395
Bank of India Mid & Small Cap Equity & Debt Fund	Direct Plan IDCW	10	722,861.344	77,141.729	330,476.511	469,526.562
Bank of India Mid & Small Cap Equity & Debt Fund	Direct Plan Growth	10	15,209,170.075	11,446,900.427	3,302,064.533	23,354,005.969
Bank of India Arbitrage Fund	Regular Plan - Annual IDCW	10	2,801.072	11,349.078	1,002.864	13,147.286
Bank of India Arbitrage Fund	Regular Plan Growth	10	2,083,301.050	6,149,419.887	3,458,772.776	4,773,948.161
Bank of India Arbitrage Fund	Regular Plan - Monthly IDCW	10	626,334.896	1,128.393	541,463.787	85,999.502
Bank of India Arbitrage Fund	Regular Plan - Quarterly IDCW	10	4,519.794	-	2,500.000	2,019.794

**NOTES TO ACCOUNTS - ANNEXURE I** Schedules forming part of the  
Balance Sheet as at 31 March 2023 and the Revenue Account for the Year ended on 31 March 2023

Scheme	Plan	Face Value	Opening Units	Units Sold / Switch In	Redemption / Switch out	Closing Units
Bank of India Arbitrage Fund	Direct Plan - Annual IDCW	10	4,862.563	12,916.888	4,031.613	13,747.838
Bank of India Arbitrage Fund	Direct Plan - Monthly IDCW	10	2,348,095.253	4,213.738	2,111.992	2,350,196.999
Bank of India Arbitrage Fund	Direct Plan - Quarterly IDCW	10	1,000.000	528.646	526.000	1,002.646
Bank of India Arbitrage Fund	Direct Plan Growth	10	9,531,384.377	151,280.981	5,893,701.613	3,788,963.745
Bank of India Small Cap Fund	Direct Plan IDCW Payout	10	1,426,678.421	1,507,171.715	922,305.540	2,011,544.596
Bank of India Small Cap Fund	Direct Plan Growth	10	44,297,802.363	54,939,144.150	29,246,080.454	69,990,866.059
Bank of India Small Cap Fund	Regular IDCW Payout	10	244,048.079	350,897.326	102,106.816	492,838.589
Bank of India Small Cap Fund	Regular Plan Growth	10	59,140,404.068	43,283,118.609	12,570,758.609	89,852,764.068
Bank of India Overnight Fund	Regular IDCW Payout	1000	-	-	-	-
Bank of India Overnight Fund	Regular Plan Growth	1000	694,736.851	1,104,301.156	1,521,339.642	277,698.365
Bank of India Overnight Fund	Regular plan - Monthly IDCW Option	1000	49.998	541.179	466.088	125.089
Bank of India Overnight Fund	Direct Plan IDCW Payout	1000	0.000	469,237.144	469,216.097	21.047
Bank of India Overnight Fund	Direct Plan Growth	1000	255,170.290	5,549,283.539	5,644,297.875	160,155.954
Bank of India Overnight Fund	Direct Plan - Monthly IDCW	1000	9.520	21.051	4.992	25.579
Bank of India Overnight Fund	Direct Plan - Weekly IDCW	1000	301.160	18.666	297.498	22.328
Bank of India Overnight Fund	Unclaimed IDCW Upto 3 Years Option	1000	5,984.754	-	-	5,984.754
Bank of India Overnight Fund	Unclaimed Redemption Upto 3 Years Option	1000	4,178.185	-	-	4,178.185
Bank of India Overnight Fund	Unclaimed IDCW Above 3 Years Option	1000	1,012.466	-	-	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	Direct Plan IDCW Payout	10	133,658.562	205,885.686	238,371.778	101,172.470
Bank of India Flexi Cap Fund	Direct Plan Growth	10	9,513,443.533	11,867,548.496	4,286,997.829	17,093,994.200

Scheme	Plan	Face Value	Opening Units	Units Sold / Switch In	Redemption / Switch out	Closing Units
Bank of India Flexi Cap Fund	Regular IDCW Payout	10	360,647.872	271,032.256	92,782.776	538,897.352
Bank of India Flexi Cap Fund	Regular Plan Growth	10	105,934,995.780	79,573,772.788	24,857,236.823	160,651,531.745
Bank of India Bluechip Fund	Direct Plan IDCW Payout	10	144,200.081	24,402.010	51,774.280	116,827.811
Bank of India Bluechip Fund	Direct Plan Growth	10	12,949,923.236	2,114,057.490	3,993,227.852	11,070,752.874
Bank of India Bluechip Fund	Regular IDCW Payout	10	647,369.722	74,306.203	172,292.601	549,383.324
Bank of India Bluechip Fund	Regular Plan Growth	10	111,909,715.421	13,364,648.794	27,551,458.690	97,722,905.525
Bank of India Multi Cap Fund	Direct Plan IDCW Payout	10	-	33,404.437	-	33,404.437
Bank of India Multi Cap Fund	Direct Plan Growth	10	-	13,173,297.254	202,924.077	12,970,373.177
Bank of India Multi Cap Fund	Regular IDCW Payout	10	-	565,598.839	4,603.786	560,995.053
Bank of India Multi Cap Fund	Regular Plan Growth	10	-	196,911,410.864	12,682,139.598	184,229,271.266

**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	120,234.081	120,917.126	353.842
Bank of India Liquid Fund	Direct Plan Growth	1000	486,738.584	4,424,985.745	4,029,383.724	882,340.605
Bank of India Liquid Fund	Regular IDCW Payout	1000	23,612.427	794,844.506	680,083.822	138,373.111
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	494,985.029	689,337.678	704,441.647	479,881.060
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



Scheme	Plan	Face Value	Opening Units	Units Sold / Switch In	Redemption / Switch out	Closing Units
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	807,622.919	860,953.820	1,341,278.978	327,297.761
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	337,737.802	366,993.383	403,084.725	301,646.460
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	106,734.912
Bank of India Large & Mid Cap Equity Fund	Direct Plan IDCW Payout	10	478,377.245	55,343.316	38,290.623	495,429.938
Bank of India Large & Mid Cap Equity Fund	Direct Plan Growth	10	5,523,517.544	449,720.153	388,390.396	5,584,847.301
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	603,844.906	-	62,024.396	541,820.510
Bank of India Large & Mid Cap Equity Fund	Eco Plan - Quarterly IDCW	10	106,101.789	-	25,078.845	81,022.944
Bank of India Large & Mid Cap Equity Fund	Eco Plan - Regular IDCW	10	144,999.999	-	5,167.702	139,832.297
Bank of India Large & Mid Cap Equity Fund	Regular IDCW Payout	10	4,756,426.397	179,234.546	507,738.174	4,427,922.769
Bank of India Large & Mid Cap Equity Fund	Regular Plan - Bonus	10	11,504.046	-	-	11,504.046
Bank of India Large & Mid Cap Equity Fund	Regular Plan - Quarterly IDCW	10	804,516.491	17,756.332	117,491.714	704,781.109
Bank of India Large & Mid Cap Equity Fund	Regular Plan Growth	10	32,652,531.921	4,740,229.712	8,433,301.271	28,959,460.362
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	2,958,628.300	3,777,072.328	918,520.049	5,817,180.579

**NOTES TO ACCOUNTS - ANNEXURE I** Schedules forming part of the  
Balance Sheet as at 31 March 2023 and the Revenue Account for the Year ended on 31 March 2023

Scheme	Plan	Face Value	Opening Units	Units Sold / Switch In	Redemption / Switch out	Closing Units
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	572,853.489	2,475.782	24,775.811	550,553.460
Bank of India Short Term Income Fund	Regular Plan - Quarterly IDCW	10	547,260.521	1,134.824	585.266	547,810.079
Bank of India Short Term Income Fund	Regular Plan Growth	10	11,279,695.731	8,371,050.114	6,303,900.646	13,346,845.199
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	154,453.092	4,765.855	44,684.561	114,534.386
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	344,623.202	159,665.114	54,349.933	449,938.383
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	168,809.198	1,864.258	4,350.377	166,323.079
Bank of India Conservative Hybrid Fund	Regular Plan - Monthly IDCW	10	1,485,325.623	14,775.383	660,966.107	839,134.899
Bank of India Conservative Hybrid Fund	Regular Plan - Quarterly IDCW	10	682,713.494	43,698.139	185,210.842	541,200.791
Bank of India Conservative Hybrid Fund	Regular Plan Growth	10	25,644,483.625	2,744,717.816	9,204,150.000	19,185,051.441
Bank of India Tax Advantage Fund	Direct Plan IDCW Payout	10	1,101,081.256	647,055.599	209,771.100	1,538,365.755
Bank of India Tax Advantage Fund	Direct Plan Growth	10	9,019,817.060	8,164,138.545	1,179,920.380	16,004,035.225
Bank of India Tax Advantage Fund	Eco Plan - Growth	10	116,317.455	-	12,195.766	104,121.689
Bank of India Tax Advantage Fund	Eco Plan - Regular IDCW	10	207,059.436	-	18,999.574	188,059.862
Bank of India Tax Advantage Fund	Regular IDCW Payout	10	20,454,509.328	1,205,152.531	5,902,018.647	15,757,643.212
Bank of India Tax Advantage Fund	Regular Plan Growth	10	38,009,663.522	8,816,722.889	7,332,758.961	39,493,627.450

**NOTES TO ACCOUNTS - ANNEXURE I** Schedules forming part of the  
Balance Sheet as at 31 March 2023 and the Revenue Account for the Year ended on 31 March 2023

Scheme	Plan	Face Value	Opening Units	Units Sold / Switch In	Redemption / Switch out	Closing Units
Bank of India Manufacturing and Infrastructure Fund	Direct Plan - Quarterly IDCW	10	50,391.731	101,762.822	34,827.732	117,326.821
Bank of India Manufacturing and Infrastructure Fund	Direct Plan IDCW Payout	10	85,663.675	136,634.580	43,115.026	179,183.229
Bank of India Manufacturing and Infrastructure Fund	Direct Plan Growth	10	4,753,618.527	3,976,775.562	1,477,868.845	7,252,525.244
Bank of India Manufacturing and Infrastructure Fund	Regular IDCW Payout	10	1,773,947.334	103,173.212	252,154.714	1,624,965.832
Bank of India Manufacturing and Infrastructure Fund	Regular Plan - Quarterly IDCW	10	283,192.462	120,323.276	101,726.581	301,789.157
Bank of India Manufacturing and Infrastructure Fund	Regular Plan Growth	10	14,009,352.021	6,692,974.885	4,195,683.306	16,506,643.600
Bank of India Balanced Advantage Fund	Direct Plan IDCW Payout	10	173,287.058	4,000.840	54,271.607	123,016.291
Bank of India Balanced Advantage Fund	Direct Plan Growth	10	3,897,532.543	472,441.045	134,388.081	4,235,585.507
Bank of India Balanced Advantage Fund	Regular IDCW Payout	10	4,967,405.061	20,240.042	1,091,790.145	3,895,854.958
Bank of India Balanced Advantage Fund	Regular Plan Growth	10	37,392,365.473	6,271,836.208	11,690,206.804	31,973,994.877
Bank of India Credit Risk Fund	Direct Plan	10	49,262,179.986	-	1,307,484.791	47,954,695.195
Bank of India Credit Risk Fund	Regular Plan	10	123,465,219.988	-	4,476,446.683	118,988,773.305
Bank of India Mid & Small Cap Equity & Debt Fund	Regular IDCW	10	13,771,306.439	576,320.178	3,802,508.150	10,545,118.467
Bank of India Mid & Small Cap Equity & Debt Fund	Regular Plan Growth	10	152,889,872.465	25,952,933.210	46,267,742.281	132,575,063.394
Bank of India Mid & Small Cap Equity & Debt Fund	Direct Plan IDCW	10	729,463.828	258,406.819	265,009.303	722,861.344
Bank of India Mid & Small Cap Equity & Debt Fund	Direct Plan Growth	10	9,513,485.917	8,305,515.261	2,609,831.103	15,209,170.075
Bank of India Arbitrage Fund	Regular Plan - Annual IDCW	10	2,047.854	3,817.639	3,064.421	2,801.072
Bank of India Arbitrage Fund	Regular Plan Growth	10	1,691,755.720	3,760,354.650	3,368,809.320	2,083,301.050
Bank of India Arbitrage Fund	Regular Plan - Monthly IDCW	10	1,002,638.987	1,166.210	377,470.301	626,334.896
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

**NOTES TO ACCOUNTS - ANNEXURE I** Schedules forming part of the  
Balance Sheet as at 31 March 2023 and the Revenue Account for the Year ended on 31 March 2023

Scheme	Plan	Face Value	Opening Units	Units Sold / Switch In	Redemption / Switch out	Closing Units
Bank of India Arbitrage Fund	Direct Plan - Monthly IDCW	10	4,002,365.738	5,818.179	1,660,088.664	2,348,095.253
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	22,202,483.672	789,780.176	13,460,879.471	9,531,384.377
Bank of India Small Cap Fund	Direct Plan IDCW Payout	10	196,995.868	1,635,165.937	405,483.384	1,426,678.421
Bank of India Small Cap Fund	Direct Plan Growth	10	20,654,044.348	36,689,574.850	13,045,816.835	44,297,802.363
Bank of India Small Cap Fund	Regular IDCW Payout	10	234,616.810	178,389.108	168,957.839	244,048.079
Bank of India Small Cap Fund	Regular Plan Growth	10	42,881,671.953	31,542,555.150	15,283,823.035	59,140,404.068
Bank of India Overnight Fund	Regular IDCW Payout	1000	-	-	-	-
Bank of India Overnight Fund	Regular Plan Growth	1000	59,368.088	1,503,467.490	868,098.727	694,736.851
Bank of India Overnight Fund	Regular plan - Monthly IDCW Option	1000	-	1,792.106	1,742.108	49.998
Bank of India Overnight Fund	Direct Plan IDCW Payout	1000	197.991	103,368.757	103,566.748	0.000
Bank of India Overnight Fund	Direct Plan Growth	1000	100,754.349	6,172,685.505	6,018,269.564	255,170.290
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	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	Direct Plan IDCW Payout	10	62,487.519	99,991.133	28,820.090	133,658.562
Bank of India Flexi Cap Fund	Direct Plan Growth	10	4,514,857.710	10,216,509.227	5,217,923.404	9,513,443.533
Bank of India Flexi Cap Fund	Regular IDCW Payout	10	181,595.473	236,633.231	57,580.832	360,647.872
Bank of India Flexi Cap Fund	Regular Plan Growth	10	43,066,990.978	80,560,727.433	17,692,722.631	105,934,995.780

**NOTES TO ACCOUNTS - ANNEXURE I** Schedules forming part of the  
Balance Sheet as at 31 March 2023 and the Revenue Account for the Year ended on 31 March 2023

Scheme	Plan	Face Value	Opening Units	Units Sold / Switch In	Redemption / Switch out	Closing Units
Bank of India Bluechip Fund	Direct Plan IDCW Payout	10	-	164,986.637	20,786.556	144,200.081
Bank of India Bluechip Fund	Direct Plan Growth	10	-	14,940,825.658	1,990,902.422	12,949,923.236
Bank of India Bluechip Fund	Regular IDCW Payout	10	-	701,846.257	54,476.535	647,369.722
Bank of India Bluechip Fund	Regular Plan Growth	10	-	118,373,569.170	6,463,853.749	111,909,715.421

**For Bank of India Investment Managers Private Limited**

Sd/-  
**P. K. Gupta**  
Director  
DIN: 02895343

Sd/-  
**Ganesan Rajamani**  
Director  
DIN: 07615445

**For Bank of India Trustee Services Private Limited**

Sd/-  
**Ashok Kumar Pathak**  
Director  
DIN: 08781854

Sd/-  
**Ram Krishna Sinha**  
Director  
DIN: 09140425

Sd/-  
**Mohit Bhatia**  
Chief Executive Officer

Sd/-  
**Alok Singh**  
Chief Investment Officer

Sd/-  
**Mithraem Bharucha**  
Fund Manager

Sd/-  
**Nitin Gosar**  
Fund Manager

Sd/-  
**Dhruv Bhatia**  
Fund Manager

Place: Mumbai  
Date: July 24, 2023

Place: Mumbai  
Date: July 24, 2023

**KEY STATISTICS**  
for the Period Ended March 31, 2023

	Bank of India Liquid Fund		Bank of India Ultra Short Duration Fund		Bank of India Large & Mid Cap Equity Fund	
	Year Ended 31 March 2023	Year Ended 31 March 2022	Year Ended 31 March 2023	Year Ended 31 March 2022	Year Ended 31 March 2023	Year Ended 31 March 2022
1. NAV per unit (₹): Declared NAV excluding Load						
<b>Open</b>						
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	-	-	-	-
<b>High</b>						
Eco Plan - Growth Option	-	-	-	-	63.58	63.02
Eco Plan - Bonus Option	-	-	-	-	63.57	63.01
Eco Plan - IDCW Option	-	-	-	-	17.80	17.64
Eco Plan - Monthly IDCW Option	-	-	-	-	-	-
Eco Plan - Quarterly IDCW Option	-	-	-	-	17.93	17.78
Eco Plan - Annual IDCW Option	-	-	-	-	-	-
Institutional Plan - Growth Option	-	-	-	-	-	-
Institutional Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan						
Regular Plan - Growth Option	2,567.3176	2,428.5799	2,737.1823	2,606.1160	58.85	58.58
Regular Plan - Bonus Option	-	-	-	-	58.84	58.57
Regular Plan - IDCW Option	1,002.1069	-	1,007.4498	-	17.56	17.48
Regular Plan - Daily IDCW Option	-	1,002.1069	-	1,007.4498	-	-
Regular Plan - Weekly IDCW Option	1,002.6867	1,001.9846	1,009.1098	1,008.6528	-	-
Regular Plan - Monthly IDCW Option	-	-	-	-	-	-
Regular Plan - Quarterly IDCW Option	-	-	-	-	21.43	21.33
Regular Plan - Annual IDCW Option	-	-	-	-	-	-
Direct Plan						
Direct Plan - Growth Option	2,590.8123	2,449.1725	2,803.3031	2,660.7533	65.74	64.72
Direct Plan - Bonus Option	-	-	2,790.0170	2,647.7214	33.98	33.45
Direct Plan - Regular IDCW Option	1,002.6483	-	1,011.9280	-	18.02	17.74
Direct Plan - Daily IDCW Option	-	1,002.6484	-	1,011.9281	-	-
Direct Plan - Weekly IDCW Option	1,063.0110	1,062.2748	1,008.6705	1,008.2138	-	-
Direct Plan - Monthly IDCW Option	-	-	-	-	-	-
Direct Plan - Quarterly IDCW Option	-	-	-	-	18.29	18.01
Direct Plan - Annual IDCW Option	-	-	-	-	-	-
Unclaimed IDCW Above 3 Years Option	-	1,000.0000	-	-	-	-
Unclaimed IDCW Upto 3 Years Option	-	1,226.9964	-	-	-	-
Unclaimed Redemption Above 3 Years Option	-	1,000.0000	-	-	-	-
Unclaimed Redemption Upto 3 Years Option	-	1,226.8682	-	-	-	-
<b>Low</b>						
Eco Plan - Growth Option	-	-	-	-	50.49	46.59

**KEY STATISTICS**  
for the Period Ended March 31, 2023

	Bank of India Liquid Fund		Bank of India Ultra Short Duration Fund		Bank of India Large & Mid Cap Equity Fund	
	Year Ended 31 March 2023	Year Ended 31 March 2022	Year Ended 31 March 2023	Year Ended 31 March 2022	Year Ended 31 March 2023	Year Ended 31 March 2022
Eco Plan - Bonus Option	-	-	-	-	50.49	46.59
Eco Plan - IDCW Option	-	-	-	-	14.14	13.46
Eco Plan - Monthly IDCW Option	-	-	-	-	-	-
Eco Plan - Quarterly IDCW Option	-	-	-	-	14.24	13.14
Eco Plan - Annual IDCW Option	-	-	-	-	-	-
Institutional Plan - Growth Option	-	-	-	-	-	-
Institutional Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan	-	-	-	-	-	-
Regular Plan - Growth Option	2,428.8360	2,349.1537	2,606.8875	2,522.4616	46.82	43.39
Regular Plan - Bonus Option	-	-	-	-	46.81	43.39
Regular Plan - IDCW Option	1,001.8434	-	1,005.1393	-	13.97	13.16
Regular Plan - Daily IDCW Option	-	1,002.1069	-	1,007.1476	-	-
Regular Plan - Weekly IDCW Option	1,001.1148	1,001.3124	1,005.1443	1,007.1524	-	-
Regular Plan - Monthly IDCW Option	-	-	-	-	-	-
Regular Plan - Quarterly IDCW Option	-	-	-	-	17.05	15.80
Regular Plan - Annual IDCW Option	-	-	-	-	-	-
Direct Plan	-	-	-	-	-	-
Direct Plan - Growth Option	2,449.4343	2,367.4035	2,661.5728	2,570.7968	52.02	47.69
Direct Plan - Bonus Option	-	-	2,648.5500	2,557.8327	26.89	24.65
Direct Plan - Regular IDCW Option	1,002.3875	-	1,009.6353	-	14.26	13.94
Direct Plan - Daily IDCW Option	-	1,002.6482	-	1,011.6333	-	-
Direct Plan - Weekly IDCW Option	1,061.3427	1,061.5519	1,004.6210	1,006.6089	-	-
Direct Plan - Monthly IDCW Option	-	-	-	-	-	-
Direct Plan - Quarterly IDCW Option	-	-	-	-	14.48	13.27
Direct Plan - Annual IDCW Option	-	-	-	-	-	-
Unclaimed IDCW Above 3 Years Option	-	1,000.0000	-	-	-	-
Unclaimed IDCW Upto 3 Years Option	-	1,203.5611	-	-	-	-
Unclaimed Redemption Above 3 Years Option	-	1,000.0000	-	-	-	-
Unclaimed Redemption Upto 3 Years Option	-	1,203.4366	-	-	-	-
<b>End</b>						
Eco Plan - Growth Option	-	-	-	-	59.14	57.98
Eco Plan - Bonus Option	-	-	-	-	59.14	57.98
Eco Plan - IDCW Option	-	-	-	-	16.56	16.23
Eco Plan - Monthly IDCW Option	-	-	-	-	-	-
Eco Plan - Quarterly IDCW Option	-	-	-	-	16.68	16.36
Eco Plan - Annual IDCW Option	-	-	-	-	-	-
Institutional Plan - Growth Option	-	-	-	-	-	-
Institutional Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan	-	-	-	-	-	-
Regular Plan - Growth Option	2,567.3176	2,428.5799	2,737.1823	2,606.1160	54.66	53.81
Regular Plan - Bonus Option	-	-	-	-	54.64	53.80
Regular Plan - IDCW Option	-	-	-	-	16.31	16.06
Regular Plan - Daily IDCW Option	1,002.1069	1,002.1069	1,007.4498	1,007.4498	-	-
Regular Plan - Weekly IDCW Option	1,002.4925	1,001.7461	1,009.1098	1,008.0643	-	-
Regular Plan - Monthly IDCW Option	-	-	-	-	-	-
Regular Plan - Quarterly IDCW Option	-	-	-	-	19.90	19.59
Regular Plan - Annual IDCW Option	-	-	-	-	-	-
Direct Plan	-	-	-	-	-	-
Direct Plan - Growth Option	2,590.8123	2,449.1725	2,803.3031	2,660.7533	61.24	59.66
Direct Plan - Bonus Option	-	-	2,790.0170	2,647.7214	31.65	30.84
Direct Plan - Regular IDCW Option	-	-	-	-	16.78	16.36
Direct Plan - Daily IDCW Option	1,002.6483	1,002.6483	1,011.9280	1,011.9280	-	-
Direct Plan - Weekly IDCW Option	1,062.8044	1,062.0142	1,008.6389	1,007.5154	-	-
Direct Plan - Monthly IDCW Option	-	-	-	-	-	-
Direct Plan - Quarterly IDCW Option	-	-	-	-	17.03	16.60
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	-	-	-	-	-	-
2. Closing Assets Under Management (₹ in Lakhs)						
End	68,031	15,044	12,533	6,589	20,458	4,106
Average (AAuM)	42,361	34,937	14,760	24,217	20,341	20,343
3. Gross income as % of AAuM	5.78%	3.59%	5.26%	3.85%	20.48%	22.57%

**KEY STATISTICS**  
for the Period Ended March 31, 2023

	Bank of India Liquid Fund		Bank of India Ultra Short Duration Fund		Bank of India Large & Mid Cap Equity Fund	
	Year Ended 31 March 2023	Year Ended 31 March 2022	Year Ended 31 March 2023	Year Ended 31 March 2022	Year Ended 31 March 2023	Year Ended 31 March 2022
4. Expense Ratio:						
a. Total Expense as % of AAUM (plan wise)						
Regular	0.22%	0.22%	0.66%	0.59%	2.58%	2.64%
Unclaimed	0.00%	0.52%	-	-	-	-
ECO	-	-	-	-	2.15%	2.25%
Direct	0.15%	0.15%	0.37%	0.40%	1.49%	1.69%
b. Management Fee as % of AAUM (plan wise)						
Regular	0.06%	0.06%	0.17%	0.27%	1.06%	1.29%
Unclaimed	0.00%	0.42%	-	-	-	-
Eco	-	-	-	-	1.07%	1.27%
Direct	0.04%	0.04%	0.18%	0.23%	1.03%	1.22%
5. Net Income as % of AAUM	5.60%	3.41%	4.74%	3.38%	18.07%	20.10%
6. Portfolio turnover ratio	7.67	1.94	3.97	2.36	0.88	0.57
7. Total IDCW per unit distributed during the year / period						
<b>Individual &amp; HUF</b>						
Eco Plan - IDCW Option	-	-	-	-	-	-
Eco Plan - Monthly IDCW Option	-	-	-	-	-	-
Eco Plan - Quarterly IDCW Option	-	-	-	-	-	-
Regular Plan - IDCW Option	-	-	-	-	-	-
Regular Plan - Daily IDCW Option	55.6417	33.4069	49.4548	33.2763	-	-
Regular Plan - Weekly IDCW Option	54.8788	33.0843	48.3145	33.3331	-	-
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	56.1680	33.9832	52.8068	35.2082	-	-
Direct Plan - Weekly IDCW Option	58.7533	35.6640	51.6401	35.3519	-	-
Direct Plan - Monthly IDCW Option	-	-	-	-	-	-
Direct Plan - Quarterly IDCW Option	-	-	-	-	-	-
Direct Plan - Annual IDCW Option	-	-	-	-	-	-
<b>Others</b>						
Eco Plan - IDCW Option	-	-	-	-	-	-
Eco Plan - Monthly IDCW Option	-	-	-	-	-	-
Eco Plan - Quarterly IDCW Option	-	-	-	-	-	-
Regular Plan - IDCW Option	-	-	-	-	-	-
Regular Plan - Daily IDCW Option	55.6417	33.4069	49.4548	33.2763	-	-
Regular Plan - Weekly IDCW Option	54.8788	33.0844	48.3145	33.3331	-	-
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	56.1680	33.9833	52.8068	35.2098	-	-
Direct Plan - Weekly IDCW Option	58.7533	35.6640	51.6401	35.3518	-	-
Direct Plan - Monthly IDCW Option	-	-	-	-	-	-
Direct Plan - Quarterly IDCW Option	-	-	-	-	-	-
Direct Plan - Annual IDCW Option	-	-	-	-	-	-
8. Returns:						
<b>a. Last One Year</b>						
Scheme #*						
Regular Plan - Growth	5.71%	3.39%	5.03%	3.36%	1.58%	22.91%
Direct Plan - Growth	5.78%	3.46%	5.36%	3.54%	2.65%	24.08%
Benchmark #*	5.86%	3.68%	6.13%	3.68%	-0.75%	21.48%
<b>b. Since Inception</b>						
Scheme #						
Regular Plan - Growth	6.62%	6.68%	7.08%	7.23%	12.47%	13.33%
Direct Plan - Growth	6.78%	6.89%	7.39%	7.62%	12.36%	13.47%
Benchmark #*						
Regular Plan - Growth	6.82%	6.94%	7.49%	6.94%	14.60%	15.83%
Direct Plan - Growth	6.75%	6.93%	7.28%	6.93%	12.94%	14.52%
Benchmark Index		CRISIL Liquid Fund BI Index		CRISIL Ultra Short Duration Fund BI Index		S&P BSE 250 Large Mid Cap 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, 2023

	Bank of India Short Term Income Fund		Bank of India Conservative Hybrid Fund		Bank of India Tax Advantage Fund	
	Year Ended 31 March 2023	Year Ended 31 March 2022	Year Ended 31 March 2023	Year Ended 31 March 2022	Year Ended 31 March 2023	Year Ended 31 March 2022
1. NAV per unit (₹): Declared NAV excluding Load						
<b>Open</b>						
Eco Plan - Growth Option	-	-	28.0315	21.8677	104.40	83.98
Eco Plan - Bonus Option	-	-	-	-	-	-
Eco Plan - IDCW Option	-	-	-	-	17.33	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	97.37	78.53
Regular Plan - Bonus Option	-	-	-	-	-	-
Regular Plan - IDCW Option	-	-	-	-	18.76	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	109.27	87.27
Direct Plan - Bonus Option	-	-	-	-	-	-
Direct Plan - Regular IDCW Option	-	-	-	-	43.65	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	-	-	-	-	-	-
<b>High</b>						
Eco Plan - Growth Option	-	-	28.9382	28.0315	112.7000	114.74
Eco Plan - Bonus Option	-	-	-	-	-	-
Eco Plan - IDCW Option	-	-	-	-	18.7100	19.05
Eco Plan - Monthly IDCW Option	-	-	21.9169	21.2299	-	-
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	22.5589	20.2821	28.2081	27.3379	104.8900	107.14
Regular Plan - Bonus Option	-	-	-	-	-	-
Regular Plan - IDCW Option	-	-	-	-	20.2100	20.64
Regular Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-	-	-	-
Regular Plan - Monthly IDCW Option	11.5757	10.4073	14.5226	14.0744	-	-
Regular Plan - Quarterly IDCW Option	11.4074	10.2560	15.0521	14.5875	-	-
Regular Plan - Annual IDCW Option	-	-	13.6928	13.2702	-	-
Direct Plan						
Direct Plan - Growth Option	24.2369	21.7042	29.6349	28.6059	118.7100	119.66
Direct Plan - Bonus Option	-	-	-	-	-	-
Direct Plan - Regular IDCW Option	-	-	-	-	47.4200	47.80
Direct Plan - Daily IDCW Option	-	-	-	-	-	-
Direct Plan - Weekly IDCW Option	-	-	-	-	-	-
Direct Plan - Monthly IDCW Option	11.7854	10.5559	13.2119	12.7641	-	-
Direct Plan - Quarterly IDCW Option	11.1746	10.0071	14.5724	14.0777	-	-
Direct Plan - Annual IDCW Option	-	-	13.5139	13.0550	-	-
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, 2023

	Bank of India Short Term Income Fund		Bank of India Conservative Hybrid Fund		Bank of India Tax Advantage Fund	
<b>Low</b>						
Eco Plan - Growth Option	-	-	27.0626	21.8736	89.1400	83.08
Eco Plan - Bonus Option	-	-	-	-	-	-
Eco Plan - IDCW Option	-	-	-	-	14.8000	14.86
Eco Plan - Monthly IDCW Option	-	-	20.4960	17.0483	-	-
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	20.1262	17.0738	26.3893	21.3439	83.0800	77.68
Regular Plan - Bonus Option	-	-	-	-	-	-
Regular Plan - IDCW Option	-	-	-	-	16.0000	17.11
Regular Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-	-	-	-
Regular Plan - Monthly IDCW Option	10.3271	8.7611	13.5860	11.2782	-	-
Regular Plan - Quarterly IDCW Option	10.1770	8.6337	14.0813	11.3891	-	-
Regular Plan - Annual IDCW Option	-	-	12.8097	10.3605	-	-
Direct Plan	-	-	-	-	-	-
Direct Plan - Growth Option	21.5425	18.2176	27.6515	22.2377	93.4800	86.35
Direct Plan - Bonus Option	-	-	-	-	-	-
Direct Plan - Regular IDCW Option	-	-	-	-	37.3400	36.95
Direct Plan - Daily IDCW Option	-	-	-	-	-	-
Direct Plan - Weekly IDCW Option	-	-	-	-	-	-
Direct Plan - Monthly IDCW Option	10.4771	8.8615	12.3336	10.2278	-	-
Direct Plan - Quarterly IDCW Option	9.9328	8.3944	13.6028	10.9609	-	-
Direct Plan - Annual IDCW Option	-	-	12.6147	10.1654	-	-
Unclaimed IDCW Above 3 Years Option	-	-	-	-	-	-
Unclaimed IDCW Upto 3 Years Option	-	-	-	-	-	-
Unclaimed Redemption Above 3 Years Option	-	-	-	-	-	-
Unclaimed Redemption Upto 3 Years Option	-	-	-	-	-	-
<b>End</b>						
Eco Plan - Growth Option	-	-	28.6862	28.0315	104.3600	104.40
Eco Plan - Bonus Option	-	-	-	-	-	-
Eco Plan - IDCW Option	-	-	-	-	17.3200	17.33
Eco Plan - Monthly IDCW Option	-	-	21.7257	21.2299	-	-
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	22.5589	20.2821	27.9563	27.3379	97.0400	97.37
Regular Plan - Bonus Option	-	-	-	-	-	-
Regular Plan - IDCW Option	-	-	-	-	18.6900	18.76
Regular Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-	-	-	-
Regular Plan - Monthly IDCW Option	11.5757	10.4073	14.3930	14.0744	-	-
Regular Plan - Quarterly IDCW Option	11.4074	10.2560	14.9177	14.5875	-	-
Regular Plan - Annual IDCW Option	-	-	13.5706	13.2702	-	-
Direct Plan	-	-	-	-	-	-
Direct Plan - Growth Option	24.2369	21.7042	29.4013	28.6059	110.2100	109.27
Direct Plan - Bonus Option	-	-	-	-	-	-
Direct Plan - Regular IDCW Option	-	-	-	-	44.0200	43.65
Direct Plan - Daily IDCW Option	-	-	-	-	-	-
Direct Plan - Weekly IDCW Option	-	-	-	-	-	-
Direct Plan - Monthly IDCW Option	11.7854	10.5559	13.1052	12.7641	-	-
Direct Plan - Quarterly IDCW Option	11.1746	10.0071	14.4548	14.0777	-	-
Direct Plan - Annual IDCW Option	-	-	13.4049	13.0550	-	-
Unclaimed IDCW Above 3 Years Option	-	-	-	-	-	-
Unclaimed IDCW Upto 3 Years Option	-	-	-	-	-	-
Unclaimed Redemption Above 3 Years Option	-	-	-	-	-	-
Unclaimed Redemption Upto 3 Years Option	-	-	-	-	-	-
2. Closing Assets Under Management (₹ in Lakhs)						
End	8,022	2,027	5,903	2,141	69,765	7,309
Average (AAuM)	5,393	3,030	5,805	5,063	63,964	50,683
3. Gross income as % of AAuM	11.16%	21.90%	5.92%	27.94%	10.99%	21.98%

**KEY STATISTICS**  
for the Period Ended March 31, 2023

	Bank of India Short Term Income Fund		Bank of India Conservative Hybrid Fund		Bank of India Tax Advantage Fund	
4. Expense Ratio:						
a. Total Expense as % of AAuM (plan wise)						
Regular	1.08%	1.10%	2.31%	2.32%	2.49%	2.54%
Unclaimed	-	-	-	-	-	-
ECO	-	-	2.24%	2.24%	2.19%	2.29%
Direct	0.69%	0.81%	1.86%	1.88%	1.28%	1.56%
b. Management Fee as % of AAuM (plan wise)						
Regular	0.48%	0.61%	1.48%	1.62%	0.85%	1.12%
Unclaimed	-	-	-	-	-	-
Eco	-	-	1.46%	1.59%	0.85%	1.10%
Direct	0.48%	0.57%	1.44%	1.49%	0.85%	1.06%
5. Net Income as % of AAuM	10.19%	20.89%	3.64%	25.63%	8.89%	19.67%
6. Portfolio turnover ratio	1.64	2.45	1.94	1.71	0.73	0.68
7. Total IDCW per unit distributed during the year / period						
<b>Individual &amp; HUF</b>						
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	-	-	-	-	-	-
<b>Others</b>						
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 #*						
Regular Plan - Growth	11.23%	18.88%	2.26%	28.09%	-0.34%	23.99%
Direct Plan - Growth	11.67%	19.23%	2.78%	28.70%	0.86%	25.21%
Benchmark #*	4.82%	5.19%	3.26%	6.94%	-0.91%	22.26%
b. Since Inception						
Scheme #						
Regular Plan - Growth	5.86%	5.46%	7.59%	8.01%	17.48%	18.97%
Direct Plan - Growth	6.64%	6.11%	8.32%	8.94%	16.27%	18.08%
Benchmark #						
Regular Plan - Growth	7.63%	7.83%	9.05%	9.50%	16.53%	17.98%
Direct Plan - Growth	7.82%	8.12%	8.70%	9.31%	12.80%	14.40%
Benchmark Index			CRISIL Short Duration Fund BII 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, 2023

	Bank of India Manufacturing and Infrastructure Fund		Bank of India Balanced Advantage Fund		Bank of India Credit Risk Fund	
	Year Ended 31 March 2023	Year Ended 31 March 2022	Year Ended 31 March 2023	Year Ended 31 March 2022	Year Ended 31 March 2023	Year Ended 31 March 2022
1. NAV per unit (₹): Declared NAV excluding Load						
<b>Open</b>						
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	28.42	22.28	18.2760	15.7444	-	-
Regular Plan - Bonus Option	-	-	-	-	-	-
Regular Plan - IDCW Option	18.12	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	18.45	14.46	-	-	-	-
Regular Plan - Annual IDCW Option	-	-	-	-	-	-
Direct Plan					10.4219	4.1649
Direct Plan - Growth Option	31.78	24.60	19.1027	16.3612	-	-
Direct Plan - Bonus Option	-	-	-	-	-	-
Direct Plan - Regular IDCW Option	30.00	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	31.25	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	-	-	-	-	-	-
<b>High</b>						
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	
Regular Plan - Growth Option	31.3900	30.95	19.4601	18.2760	10.6703	-
Regular Plan - Bonus Option	-	-	-	-	-	-
Regular Plan - IDCW Option	20.0100	19.72	13.5788	12.7520	-	-
Regular Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-	-	-	-
Regular Plan - Monthly IDCW Option	-	-	-	-	-	-
Regular Plan - Quarterly IDCW Option	20.3800	20.09	-	-	-	-
Regular Plan - Annual IDCW Option	-	-	-	-	-	-
Direct Plan					10.4219	
Direct Plan - Growth Option	35.4300	34.51	20.4726	19.1027	10.8500	-
Direct Plan - Bonus Option	-	-	-	-	-	-
Direct Plan - Regular IDCW Option	33.4400	32.57	12.3818	11.5633	-	-
Direct Plan - Daily IDCW Option	-	-	-	-	-	-
Direct Plan - Weekly IDCW Option	-	-	-	-	-	-
Direct Plan - Monthly IDCW Option	-	-	-	-	-	-
Direct Plan - Quarterly IDCW Option	34.8400	33.93	-	-	-	-
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	-	-	-	-	-	-
<b>Low</b>						
Eco Plan - Growth Option	-	-	-	-	-	-

**KEY STATISTICS**  
for the Period Ended March 31, 2023

	Bank of India Manufacturing and Infrastructure Fund		Bank of India Balanced Advantage Fund		Bank of India Credit Risk Fund	
	Year Ended 31 March 2023	Year Ended 31 March 2022	Year Ended 31 March 2023	Year Ended 31 March 2022	Year Ended 31 March 2023	Year Ended 31 March 2022
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
Regular Plan - Growth Option	24.3500	21.52	16.7763	15.5668	10.2388	-
Regular Plan - Bonus Option	-	-	-	-	-	-
Regular Plan - IDCW Option	15.5200	14.04	11.7057	10.8617	-	-
Regular Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-	-	-	-
Regular Plan - Monthly IDCW Option	-	-	-	-	-	-
Regular Plan - Quarterly IDCW Option	15.8100	13.97	-	-	-	-
Regular Plan - Annual IDCW Option	-	-	-	-	-	-
Direct Plan	-	-	-	-	-	4.1743
Direct Plan - Growth Option	27.3000	23.77	17.5676	16.1961	10.3880	-
Direct Plan - Bonus Option	-	-	-	-	-	-
Direct Plan - Regular IDCW Option	25.7700	22.45	10.6321	9.8437	-	-
Direct Plan - Daily IDCW Option	-	-	-	-	-	-
Direct Plan - Weekly IDCW Option	-	-	-	-	-	-
Direct Plan - Monthly IDCW Option	-	-	-	-	-	-
Direct Plan - Quarterly IDCW Option	26.8400	23.38	-	-	-	-
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	-	-	-	-	-	-
<b>End</b>						
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	-	-	-	-	10.6703	10.2756
Regular Plan - Growth Option	30.0400	28.42	18.3781	18.2760	-	-
Regular Plan - Bonus Option	-	-	-	-	-	-
Regular Plan - IDCW Option	19.1500	18.12	12.8221	12.7520	-	-
Regular Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-	-	-	-
Regular Plan - Monthly IDCW Option	-	-	-	-	-	-
Regular Plan - Quarterly IDCW Option	19.5100	18.45	-	-	-	-
Regular Plan - Annual IDCW Option	-	-	-	-	-	-
Direct Plan	-	-	-	-	10.8500	10.4219
Direct Plan - Growth Option	34.0400	31.78	19.3999	19.1027	-	-
Direct Plan - Bonus Option	-	-	-	-	-	-
Direct Plan - Regular IDCW Option	32.1300	30.00	11.7302	11.5633	-	-
Direct Plan - Daily IDCW Option	-	-	-	-	-	-
Direct Plan - Weekly IDCW Option	-	-	-	-	-	-
Direct Plan - Monthly IDCW Option	-	-	-	-	-	-
Direct Plan - Quarterly IDCW Option	33.4600	31.25	-	-	-	-
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	-	-	-	-	-	-
2. Closing Assets Under Management (₹ in Lakhs)						
End	8,961	2,598	9,001	4,023	15,898	16,694
Average (AAuM)	8,149	6,153	8,249	6,482	16,526	7,419
3. Gross Income as % of AAuM	19.31%	23.89%	7.66%	17.80%	5.31%	140.83%

**KEY STATISTICS**  
for the Period Ended March 31, 2023

	Bank of India Manufacturing and Infrastructure Fund		Bank of India Balanced Advantage Fund		Bank of India Credit Risk Fund	
	Year Ended 31 March 2023	Year Ended 31 March 2022	Year Ended 31 March 2023	Year Ended 31 March 2022	Year Ended 31 March 2023	Year Ended 31 March 2022
4. Expense Ratio:						
a. Total Expense as % of AAUM (plan wise)						
Regular	2.55%	2.70%	2.65%	2.35%	1.55%	1.53%
Unclaimed	-	-	-	-	-	-
ECO	-	-	-	-	-	-
Direct	1.22%	1.45%	1.70%	1.77%	1.30%	1.25%
b. Management Fee as % of AAUM (plan wise)						
Regular	0.79%	0.99%	1.32%	1.51%	0.96%	0.89%
Unclaimed	-	-	-	-	-	-
Eco	-	-	-	-	-	-
Direct	0.78%	0.95%	1.27%	1.33%	0.95%	0.85%
5. Net Income as % of AAUM	17.18%	21.57%	5.11%	15.51%	3.83%	139.38%
6. Portfolio turnover ratio	0.73	0.47	0.96	4.50	0.43	0.65
7. Total IDCW per unit distributed during the year / period						
<b>Individual &amp; HUF</b>						
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	-	-	-	-	-	-
<b>Others</b>						
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:						
<b>a. Last One Year</b>						
Scheme #*						
Regular Plan - Growth	5.70%	27.56%	0.56%	16.08%	3.84%	149.53%
Direct Plan - Growth	7.11%	29.19%	1.56%	16.76%	4.11%	150.23%
Benchmark #*	7.37%	24.62%	2.39%	12.66%	6.96%	5.19%
<b>b. Since Inception</b>						
Scheme #						
Regular Plan - Growth	8.12%	8.32%	6.95%	7.77%	0.80%	0.38%
Direct Plan - Growth	11.49%	11.98%	7.59%	8.37%	1.01%	0.58%
Benchmark #						
Regular Plan - Growth	4.97%	4.78%	10.90%	12.01%	8.88%	7.75%
Direct Plan - Growth	8.84%	9.05%	10.90%	11.26%	8.88%	7.75%
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 Credit Risk Fund CII 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, 2023

	Bank of India Mid & Small Cap Equity & Debt Fund		Bank of India Arbitrage Fund		Bank of India Small Cap Fund	
	Year Ended 31 March 2023	Year Ended 31 March 2022	Year Ended 31 March 2023	Year Ended 31 March 2022	Year Ended 31 March 2023	Year Ended 31 March 2022
1. NAV per unit (₹): Declared NAV excluding Load						
<b>Open</b>						
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	23.20	17.26	11.4884	11.2263	26.3500	18.4000
Regular Plan - Bonus Option	-	-	-	-	-	-
Regular Plan - IDCW Option	19.66	15.25	-	-	19.2200	15.1900
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						
Direct Plan - Growth Option	24.38	17.98	11.7709	11.4477	27.9300	19.1900
Direct Plan - Bonus Option	-	-	-	-	-	-
Direct Plan - Regular IDCW Option	19.92	15.73	-	-	20.9200	15.6700
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	-	-	-	-	-	-
<b>High</b>						
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	23.8500	25.08	11.9370	11.4955	27.9000	28.50
Regular Plan - Bonus Option	-	-	-	-	-	-
Regular Plan - IDCW Option	20.2200	21.26	-	-	20.3400	20.78
Regular Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-	-	-	-
Regular Plan - Monthly IDCW Option	-	-	10.8174	10.4173	-	-
Regular Plan - Quarterly IDCW Option	-	-	11.4185	10.9957	-	-
Regular Plan - Annual IDCW Option	-	-	11.0275	10.6163	-	-
Direct Plan						
Direct Plan - Growth Option	25.1900	26.30	12.2787	11.7777	29.7800	30.11
Direct Plan - Bonus Option	-	-	-	-	-	-
Direct Plan - Regular IDCW Option	20.5800	21.49	-	-	22.3100	22.55
Direct Plan - Daily IDCW Option	-	-	-	-	-	-
Direct Plan - Weekly IDCW Option	-	-	-	-	-	-
Direct Plan - Monthly IDCW Option	-	-	11.0770	10.6295	-	-
Direct Plan - Quarterly IDCW Option	-	-	11.6728	11.1969	-	-
Direct Plan - Annual IDCW Option	-	-	11.1105	10.6605	-	-
Unclaimed IDCW Above 3 Years Option	-	-	-	-	-	-
Unclaimed IDCW Upto 3 Years Option	-	-	-	-	-	-
Unclaimed Redemption Above 3 Years Option	-	-	-	-	-	-
Unclaimed Redemption Upto 3 Years Option	-	-	-	-	-	-
<b>Low</b>						
Eco Plan - Growth Option	-	-	-	-	-	-

**KEY STATISTICS**  
for the Period Ended March 31, 2023

	Bank of India Mid & Small Cap Equity & Debt Fund		Bank of India Arbitrage Fund		Bank of India Small Cap Fund	
	Year Ended 31 March 2023	Year Ended 31 March 2022	Year Ended 31 March 2023	Year Ended 31 March 2022	Year Ended 31 March 2023	Year Ended 31 March 2022
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	19.6100	17.21	11.4870	11.2198	21.88	18.19
Regular Plan - Bonus Option	-	-	-	-	-	-
Regular Plan - IDCW Option	16.6200	15.21	-	-	15.95	15.02
Regular Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-	-	-	-
Regular Plan - Monthly IDCW Option	-	-	10.4096	10.1675	-	-
Regular Plan - Quarterly IDCW Option	-	-	10.9876	10.7310	-	-
Regular Plan - Annual IDCW Option	-	-	10.6085	10.3596	-	-
Direct Plan	-	-	-	-	-	-
Direct Plan - Growth Option	20.6500	17.93	11.7705	11.4414	23.26	18.99
Direct Plan - Bonus Option	-	-	-	-	-	-
Direct Plan - Regular IDCW Option	16.8700	15.70	-	-	17.42	15.51
Direct Plan - Daily IDCW Option	-	-	-	-	-	-
Direct Plan - Weekly IDCW Option	-	-	-	-	-	-
Direct Plan - Monthly IDCW Option	-	-	10.6229	10.3275	-	-
Direct Plan - Quarterly IDCW Option	-	-	11.1902	10.8775	-	-
Direct Plan - Annual IDCW Option	-	-	10.6540	10.3578	-	-
Unclaimed IDCW Above 3 Years Option	-	-	-	-	-	-
Unclaimed IDCW Upto 3 Years Option	-	-	-	-	-	-
Unclaimed Redemption Above 3 Years Option	-	-	-	-	-	-
Unclaimed Redemption Upto 3 Years Option	-	-	-	-	-	-
<b>End</b>						
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	22.3600	23.20	11.9370	11.4884	25.60	26.35
Regular Plan - Bonus Option	-	-	-	-	-	-
Regular Plan - IDCW Option	18.9500	19.66	-	-	18.66	19.22
Regular Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-	-	-	-
Regular Plan - Monthly IDCW Option	-	-	10.8174	10.4109	-	-
Regular Plan - Quarterly IDCW Option	-	-	11.4185	10.9890	-	-
Regular Plan - Annual IDCW Option	-	-	11.0275	10.6098	-	-
Direct Plan	-	-	-	-	-	-
Direct Plan - Growth Option	23.7300	24.38	12.2787	11.7709	27.60	27.93
Direct Plan - Bonus Option	-	-	-	-	-	-
Direct Plan - Regular IDCW Option	19.3900	19.92	-	-	20.67	20.92
Direct Plan - Daily IDCW Option	-	-	-	-	-	-
Direct Plan - Weekly IDCW Option	-	-	-	-	-	-
Direct Plan - Monthly IDCW Option	-	-	11.0770	10.6233	-	-
Direct Plan - Quarterly IDCW Option	-	-	11.6728	11.1905	-	-
Direct Plan - Annual IDCW Option	-	-	11.1105	10.6543	-	-
Unclaimed IDCW Above 3 Years Option	-	-	-	-	-	-
Unclaimed IDCW Upto 3 Years Option	-	-	-	-	-	-
Unclaimed Redemption Above 3 Years Option	-	-	-	-	-	-
Unclaimed Redemption Upto 3 Years Option	-	-	-	-	-	-
2. Closing Assets Under Management (₹ in Lakhs)						
End	37,759	15,905	1,308	1,460	42,825	10,511
Average (AAuM)	36,877	34,346	1,508	2,174	36,204	18,996
3. Gross income as % of AAuM	10.16%	31.04%	18.99%	13.06%	5.13%	32.56%



**KEY STATISTICS**  
for the Period Ended March 31, 2023

	Bank of India Mid & Small Cap Equity & Debt Fund		Bank of India Arbitrage Fund		Bank of India Small Cap Fund	
	Year Ended 31 March 2023	Year Ended 31 March 2022	Year Ended 31 March 2023	Year Ended 31 March 2022	Year Ended 31 March 2023	Year Ended 31 March 2022
4. Expense Ratio:						
a. Total Expense as % of AAUM (plan wise)						
Regular	2.58%	2.65%	1.03%	1.02%	2.65%	2.71%
Unclaimed	-	-	-	-	-	-
ECO	-	-	-	-	-	-
Direct	1.55%	1.79%	0.63%	0.52%	0.89%	1.17%
b. Management Fee as % of AAUM (plan wise)						
Regular	1.14%	1.42%	0.45%	0.48%	0.49%	0.76%
Unclaimed	-	-	-	-	-	-
Eco	-	-	-	-	-	-
Direct	1.12%	1.32%	0.39%	0.34%	0.48%	0.66%
5. Net Income as % of AAUM	7.71%	0.28	18.26%	12.46%	3.30%	30.41%
6. Portfolio turnover ratio	1.36	0.89	10.83	9.54	0.44	0.65
7. Total IDCW per unit distributed during the year / period						
<b>Individual &amp; HUF</b>						
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	-	-	-	-	-	-
<b>Others</b>						
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 #*						
Regular Plan - Growth	-3.62%	34.41%	3.90%	2.33%	-2.85%	43.21%
Direct Plan - Growth	-2.67%	35.60%	4.31%	2.82%	-1.18%	45.54%
Benchmark #*	1.46%	21.57%	5.24%	3.82%	-6.03%	29.83%
b. Since Inception						
Scheme #						
Regular Plan - Growth	12.76%	15.91%	3.77%	3.73%	24.53%	34.31%
Direct Plan - Growth	13.76%	16.92%	4.38%	4.40%	26.74%	36.71%
Benchmark #						
Regular Plan - Growth	11.97%	13.57%	4.58%	4.40%	13.66%	17.09%
Direct Plan - Growth	11.97%	13.57%	4.58%	4.40%	13.66%	17.09%
Benchmark Index						
		NIFTY MidSmallcap 400 TRI : 70% and CRISIL Short Term Bond Fund Index: 30%		NIFTY 50 Arbitrage Index		NIFTY Smallcap 250 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, 2023

	Bank of India Overnight Fund		Bank of India Flexi Cap Fund		Bank of India Bluechip Fund	
	Year Ended 31 March 2023	Year Ended 31 March 2022	Year Ended 31 March 2023	Year Ended 31 March 2022	Year Ended 31 March 2023	Year Ended 31 March 2022
1. NAV per unit (₹): Declared NAV excluding Load						
<b>Open</b>						
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	1,039.7127	19.44	14.8400	10.59	-
Regular Plan - Bonus Option	-	-	-	-	-	-
Regular Plan - IDCW Option	-	-	17.66	14.3300	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	1,040.8623	20.02	15.0500	10.71	-
Direct Plan - Bonus Option	-	-	-	-	-	-
Direct Plan - Regular IDCW Option	-	-	17.13	13.9200	10.71	-
Direct Plan - Daily IDCW Option	-	1,000.0000	-	-	-	-
Direct Plan - Weekly IDCW Option	1,000.2898	1,000.0905	-	-	-	-
Direct Plan - Monthly IDCW Option	1,000.2910	1,002.4469	-	-	-	-
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	-	-	-	-	-
<b>High</b>						
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	1,133.1889	1,074.17	20.61	21.00	11.11	11.76
Regular Plan - Bonus Option	-	-	-	-	-	-
Regular Plan - IDCW Option	-	-	18.72	19.08	11.11	11.76
Regular Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-	-	-	-
Regular Plan - Monthly IDCW Option	1,005.3144	1,002.56	-	-	-	-
Regular Plan - Quarterly IDCW Option	-	-	-	-	-	-
Regular Plan - Annual IDCW Option	-	-	-	-	-	-
Direct Plan						
Direct Plan - Growth Option	1,135.7995	1,076.13	21.51	21.58	11.33	11.82
Direct Plan - Bonus Option	-	-	-	-	-	-
Direct Plan - Regular IDCW Option	1,002.6483	-	18.39	18.45	11.33	11.82
Direct Plan - Daily IDCW Option	-	1,000.09	-	-	-	-
Direct Plan - Weekly IDCW Option	1,001.1664	1,000.70	-	-	-	-
Direct Plan - Monthly IDCW Option	1,005.3435	1,004.60	-	-	-	-
Direct Plan - Quarterly IDCW Option	-	-	-	-	-	-
Direct Plan - Annual IDCW Option	-	-	-	-	-	-
Unclaimed IDCW Above 3 Years Option	1,000.0000	1,000.00	-	-	-	-
Unclaimed IDCW Upto 3 Years Option	1,067.9617	1,011.71	-	-	-	-
Unclaimed Redemption Above 3 Years Option	1,000.0000	1,000.00	-	-	-	-
Unclaimed Redemption Upto 3 Years Option	1,067.8778	1,011.63	-	-	-	-
<b>Low</b>						
Eco Plan - Growth Option	-	-	-	-	-	-

**KEY STATISTICS**  
for the Period Ended March 31, 2023

	Bank of India Overnight Fund		Bank of India Flexi Cap Fund		Bank of India Bluechip Fund	
	Year Ended 31 March 2023	Year Ended 31 March 2022	Year Ended 31 March 2023	Year Ended 31 March 2022	Year Ended 31 March 2023	Year Ended 31 March 2022
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	1,074.2827	1,039.80	16.43	14.69	9.03	9.71
Regular Plan - Growth Option	-	-	-	-	-	-
Regular Plan - Bonus Option	-	-	14.92	14.19	9.03	9.71
Regular Plan - IDCW Option	-	-	-	-	-	-
Regular Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan - Weekly IDCW Option	1,000.0000	1,000.00	-	-	-	-
Regular Plan - Monthly IDCW Option	-	-	-	-	-	-
Regular Plan - Quarterly IDCW Option	-	-	-	-	-	-
Regular Plan - Annual IDCW Option	-	-	-	-	-	-
Direct Plan	1,076.2454	1,040.96	16.98	14.91	9.15	9.82
Direct Plan - Growth Option	-	-	-	-	-	-
Direct Plan - Bonus Option	1,000.0000	-	14.52	13.79	9.15	9.82
Direct Plan - Regular IDCW Option	-	1,000.00	-	-	-	-
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	-	-	-	-	-	-
Direct Plan - Quarterly IDCW Option	-	-	-	-	-	-
Direct Plan - Annual IDCW Option	1,000.0000	1,000.00	-	-	-	-
Unclaimed IDCW Above 3 Years Option	1,011.8183	1,000.00	-	-	-	-
Unclaimed IDCW Upto 3 Years Option	1,000.0000	1,000.00	-	-	-	-
Unclaimed Redemption Above 3 Years Option	1,011.7386	1,000.00	-	-	-	-
Unclaimed Redemption Upto 3 Years Option	1,000.0000	-	-	-	-	-
<b>End</b>						
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	1,133.1889	1,074.17	18.92	19.44	10.18	10.59
Regular Plan - Bonus Option	-	-	-	-	-	-
Regular Plan - IDCW Option	-	-	17.19	17.66	10.18	10.59
Regular Plan - Daily IDCW Option	-	-	-	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-	-	-	-
Regular Plan - Monthly IDCW Option	1,000.7709	1,000.29	-	-	-	-
Regular Plan - Quarterly IDCW Option	-	-	-	-	-	-
Regular Plan - Annual IDCW Option	-	-	-	-	-	-
Direct Plan	-	-	-	-	-	-
Direct Plan - Growth Option	1,135.7995	1,076.13	19.83	20.02	10.42	10.71
Direct Plan - Bonus Option	-	-	-	-	-	-
Direct Plan - Regular IDCW Option	-	-	16.95	17.13	10.41	10.71
Direct Plan - Daily IDCW Option	-	-	-	-	-	-
Direct Plan - Weekly IDCW Option	1,000.7721	1,000.29	-	-	-	-
Direct Plan - Monthly IDCW Option	1,000.7721	1,000.29	-	-	-	-
Direct Plan - Quarterly IDCW Option	-	-	-	-	-	-
Direct Plan - Annual IDCW Option	-	-	-	-	-	-
Unclaimed IDCW Above 3 Years Option	1,000.0000	1,000.00	-	-	-	-
Unclaimed IDCW Upto 3 Years Option	1,067.9617	1,011.71	-	-	-	-
Unclaimed Redemption Above 3 Years Option	1,000.0000	1,000.00	-	-	-	-
Unclaimed Redemption Upto 3 Years Option	1,067.8778	1,011.63	-	-	-	-
2. Closing Assets Under Management (₹ in Lakhs)						
End	5,092	9,624	33,902	11,594	11,166	12,565
Average (AAuM)	4,603	3,196	30,303	13,926	12,665	11,410

**KEY STATISTICS**  
for the Period Ended March 31, 2023

	Bank of India Overnight Fund		Bank of India Flexi Cap Fund		Bank of India Bluechip Fund	
	Year Ended 31 March 2023	Year Ended 31 March 2022	Year Ended 31 March 2023	Year Ended 31 March 2022	Year Ended 31 March 2023	Year Ended 31 March 2022
3. Gross income as % of AAUM	5.31%	3.46%	1.40%	21.24%	-0.50%	6.74%
4. Expense Ratio:						
a. Total Expense as % of AAUM (plan wise)						
Regular	0.15%	0.15%	2.61%	2.74%	2.58%	2.76%
Unclaimed	0.94%	0.53%	-	-	-	-
ECO	-	-	-	-	-	-
Direct	0.10%	0.09%	0.92%	1.20%	1.35%	1.30%
b. Management Fee as % of AAUM (plan wise)						
Regular	0.02%	0.02%	0.59%	0.90%	0.96%	1.10%
Unclaimed	0.02%	0.43%	-	-	-	-
Eco	-	-	-	-	-	-
Direct	0.02%	0.02%	0.61%	0.82%	0.93%	0.88%
5. Net Income as % of AAUM	5.16%	3.34%	-1.06%	18.69%	-2.94%	4.13%
6. Portfolio turnover ratio	-	-	0.44	0.63	0.55	0.30
7. Total IDCW per unit distributed during the year / period						
<b>Individual &amp; HUF</b>						
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	-	-	-	-	-	-
Regular Plan - Weekly IDCW Option	-	-	-	-	-	-
Regular Plan - Monthly IDCW Option	53.1702	-	-	-	-	-
Regular Plan - Quarterly IDCW Option	-	-	-	-	-	-
Regular Plan - Annual IDCW Option	-	-	-	-	-	-
Direct Plan - Regular IDCW Option	-	-	-	1.0000	-	-
Direct Plan - Daily IDCW Option	41.5217	13.4424	-	-	-	-
Direct Plan - Weekly IDCW Option	53.4905	33.1255	-	-	-	-
Direct Plan - Monthly IDCW Option	53.5731	35.6414	-	-	-	-
Direct Plan - Quarterly IDCW Option	-	-	-	-	-	-
Direct Plan - Annual IDCW Option	-	-	-	-	-	-
<b>Others</b>						
Eco Plan - IDCW Option	-	-	-	-	-	-
Eco Plan - Monthly IDCW Option	-	-	-	-	-	-
Eco Plan - Quarterly IDCW Option	-	-	-	-	-	-
Regular Plan - IDCW Option	-	-	-	-	-	-
Regular Plan - Daily IDCW Option	-	-	-	0.4460	-	-
Regular Plan - Weekly IDCW Option	-	-	-	-	-	-
Regular Plan - Monthly IDCW Option	53.1702	-	-	-	-	-
Regular Plan - Quarterly IDCW Option	-	-	-	-	-	-
Regular Plan - Annual IDCW Option	-	-	-	-	-	-
Direct Plan - Regular IDCW Option	-	-	-	1.0000	-	-
Direct Plan - Daily IDCW Option	41.5217	13.4423	-	-	-	-
Direct Plan - Weekly IDCW Option	53.4905	33.1255	-	-	-	-
Direct Plan - Monthly IDCW Option	53.5731	35.6414	-	-	-	-
Direct Plan - Quarterly IDCW Option	-	-	-	-	-	-
Direct Plan - Annual IDCW Option	-	-	-	-	-	-
8. Returns:						
<b>a. Last One Year</b>						
Scheme #*						
Regular Plan - Growth	5.49%	3.31%	-2.67%	31.00%	-3.87%	NA
Direct Plan - Growth	5.54%	3.39%	-0.95%	33.02%	-2.71%	NA
Benchmark #*	5.53%	3.36%	-0.91%	22.26%	-1.58%	NA
<b>b. Since Inception</b>						
Scheme #						
Regular Plan - Growth	4.02%	3.34%	26.03%	46.01%	1.02%	5.90%
Direct Plan - Growth	4.09%	3.43%	28.20%	48.48%	2.37%	7.10%
Benchmark #						
Regular Plan - Growth	4.00%	3.31%	23.29%	39.62%	7.00%	11.67%
Direct Plan - Growth	4.00%	3.31%	23.29%	39.62%	5.29%	11.67%
Benchmark Index		CRISIL Overnight Fund All 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.

**KEY STATISTICS**  
for the Period Ended March 31, 2023

		Bank of India Multi Cap Fund
		Year Ended 31 March 2023
1.	NAV per unit (₹): Declared NAV excluding Load	
	<b>Open</b>	
	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	-
	Regular Plan - Bonus 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	-
	Direct Plan - Growth Option	-
	Direct Plan - Bonus 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	-
	Unclaimed IDCW Above 3 Years Option	-
	Unclaimed IDCW Upto 3 Years Option	-
	Unclaimed Redemption Above 3 Years Option	-
	Unclaimed Redemption Upto 3 Years Option	-
	<b>High</b>	
	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	10.03
	Regular Plan - Bonus Option	-
	Regular Plan - IDCW Option	10.03
	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	-
	Direct Plan - Growth Option	10.03
	Direct Plan - Bonus Option	-
	Direct Plan - Regular IDCW Option	10.03
	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	-
	Unclaimed IDCW Above 3 Years Option	-
	Unclaimed IDCW Upto 3 Years Option	-
	Unclaimed Redemption Above 3 Years Option	-
	Unclaimed Redemption Upto 3 Years Option	-
	<b>Low</b>	
	Eco Plan - Growth Option	-
	Eco Plan - Bonus Option	-
	Eco Plan - IDCW Option	-

**KEY STATISTICS**  
for the Period Ended March 31, 2023

<b>Bank of India Multi Cap Fund</b>	
<b>Year Ended 31 March 2023</b>	
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	9.84
Regular Plan - Bonus Option	-
Regular Plan - IDCW Option	9.84
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	-
Direct Plan - Growth Option	9.84
Direct Plan - Bonus Option	-
Direct Plan - Regular IDCW Option	9.84
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	-
Unclaimed IDCW Above 3 Years Option	-
Unclaimed IDCW Upto 3 Years Option	-
Unclaimed Redemption Above 3 Years Option	-
Unclaimed Redemption Upto 3 Years Option	-
<b>End</b>	
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	9.98
Regular Plan - Bonus Option	-
Regular Plan - IDCW Option	9.98
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	-
Direct Plan - Growth Option	9.99
Direct Plan - Bonus Option	-
Direct Plan - Regular IDCW Option	9.99
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	-
Unclaimed IDCW Above 3 Years Option	-
Unclaimed IDCW Upto 3 Years Option	-
Unclaimed Redemption Above 3 Years Option	-
Unclaimed Redemption Upto 3 Years Option	-
2. Closing Assets Under Management (₹ in Lakhs)	
End	19,746
Average (AAuM)	19,651
3. Gross income as % of AAuM	7.52%

**KEY STATISTICS**  
for the Period Ended March 31, 2023

	Bank of India Multi Cap Fund
	Year Ended 31 March 2023
4. Expense Ratio:	
a. Total Expense as % of AAuM (plan wise)	
Regular	2.51%
Unclaimed	-
ECO	-
Direct	1.55%
b. Management Fee as % of AAuM (plan wise)	
Regular	1.19%
Unclaimed	-
Eco	-
Direct	1.16%
5. Net Income as % of AAuM	5.07%
6. Portfolio turnover ratio	0.21
7. Total IDCW per unit distributed during the year / period	
<b>Individual &amp; HUF</b>	
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	-
<b>Others</b>	
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:	
<b>a. Last One Year</b>	
Scheme #*	
Regular Plan - Growth	NA
Direct Plan - Growth	NA
Benchmark #*	NA
<b>b. Since Inception</b>	
Scheme #	
Regular Plan - Growth	-0.20%
Direct Plan - Growth	-0.10%
Benchmark #	
Regular Plan - Growth	-1.43%
Direct Plan - Growth	-1.43%
Benchmark 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.

**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 2023 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 2023, 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
<b>Valuation and existence of Investments</b>	
The investments held by the Scheme as on March 31, 2023 mainly comprised 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>We performed the following procedures:</p> <ul style="list-style-type: none"> <li>We gained an understanding of the internal control structure and operating effectiveness of key controls surrounding valuation and existence of investments.</li> <li>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.</li> <li>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.</li> </ul>

**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 mis-stated. 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

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: 113470WW100591

**Supriya Panse**  
Partner

Membership No.: 046607  
UDIN: 23046607BGUKOK3326

Place: Mumbai.  
Date: July 24, 2023

### 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 2023 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 2023, the net surplus 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
<b>Valuation and existence of Investments</b>	
The investments held by the Scheme as on March 31, 2023 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.	We performed the following procedures: <ul style="list-style-type: none"> <li>• We gained an understanding of the internal control structure and operating effectiveness of key controls surrounding valuation and existence of investments.</li> <li>• 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.</li> <li>• 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.</li> </ul>

### 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.

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: 113470W/W/100591

**Supriya Panse**  
Partner

Place: Mumbai.  
Date: July 24, 2023

Membership No.: 046607  
UDIN: 23046607BGUKOK3326

**ABRIDGED BALANCE SHEET AS ON 31 MARCH 2023**

₹ in Lakhs

	Bank of India Mid Cap Tax Fund - Series 1		Bank of India Mid Cap Tax Fund - Series 2	
	As at 31 March 2023	As at 31 March 2022	As at 31 March 2023	As at 31 March 2022
<b>LIABILITIES</b>				
1 <b>Unit Capital</b>	3,192	3,994	1,375	2,177
2 <b>Reserves &amp; Surplus</b>				
2.1 Unit Premium Reserves	(3,265)	(2,292)	(2,672)	(2,523)
2.2 Unrealised Appreciation Reserve	1,491	2,746	-	-
2.3 Other Reserves	3,657	2,197	3,890	4,672
3 <b>Loans &amp; Borrowings</b>	-	-	-	-
4 <b>Current Liabilities &amp; Provisions</b>				
4.1 Provision for doubtful Income/Deposits	-	-	-	-
4.2 Other Current Liabilities & Provisions	50	37	42	34
<b>TOTAL</b>	<b>5,124</b>	<b>6,682</b>	<b>2,634</b>	<b>4,360</b>
<b>ASSETS</b>				
1 <b>Investments</b>				
1.1 <b>Listed Securities:</b>				
1.1.1 Equity Shares	4,978	6,441	2,564	4,252
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 <b>Securities Awaited Listing:</b>				
1.2.1 Equity Shares	-	-	-	-
1.2.2 Preference Shares	-	-	-	-
1.2.3 Equity Linked Debentures	-	-	-	-
1.2.2 Other Debentures & Bonds	-	-	-	-
1.2.5 Securitised Debt securities	-	-	-	-
1.2.6 Option Premium	-	-	-	-
1.2 <b>Unlisted Securities</b>				
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	-	-	-	-
<b>Total Investments</b>	<b>4,978</b>	<b>6,441</b>	<b>2,564</b>	<b>4,252</b>
2 <b>Deposits</b>	3	3	2	2
3 <b>Other Current Assets</b>				
3.1 Cash & Bank Balance	5	9	1	4
3.2 CBLO/ Reverse Repo Lending	137	220	66	90
3.3 Others	2	9	1	12
4 <b>Deferred Revenue Expenditure (to the extent not written off)</b>	-	-	-	-
<b>TOTAL</b>	<b>5,124</b>	<b>6,682</b>	<b>2,634</b>	<b>4,360</b>

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 2023

₹ in Lakhs

	Bank of India Mid Cap Tax Fund - Series 1		Bank of India Mid Cap Tax Fund - Series 2	
	Period ended 31 March 2023	Year ended 31 March 2022	Year ended 31 March 2023	Year ended 31 March 2022
<b>1 INCOME</b>				
1.1 Dividend	28	36	18	36
1.2 Interest	12	5	4	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	1,165	2,181	963	2,523
1.6 Realised Gains / (Losses) on Derivative Transactions	-	-	-	-
1.7 Other Income	-	-	-	-
<b>( A )</b>	<b>1,205</b>	<b>2,222</b>	<b>985</b>	<b>2,564</b>
<b>2 EXPENSES</b>				
2.1 Management fees	47	71	21	52
2.2 Service tax on Management fees	8	13	4	9
2.3 Transfer agents fees and expenses	3	4	2	4
2.4 Custodian fees	1	1	0*	1
2.5 Trusteeship fees	1	1	0*	0*
2.6 Commission to Agents	29	35	26	46
2.7 Marketing & Distribution expenses	-	-	-	-
2.8 Audit fees	-	1	-	0*
2.9 NFO Amortisation Expenses	-	-	-	-
3.0 Investor education and awareness	1	2	1	1
3.1 Other operating expenses	4	1	3	1
<b>( B )</b>	<b>94</b>	<b>129</b>	<b>57</b>	<b>116</b>
<b>3 NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (A - B = C)</b>	<b>1,111</b>	<b>2,093</b>	<b>928</b>	<b>2,448</b>
4 Change in Unrealised Depreciation in value of investments (D)	1,372	160	1,097	485
<b>5 NET GAINS / (LOSSES) FOR THE YEAR / PERIOD (E=(C - D))</b>	<b>(261)</b>	<b>1,933</b>	<b>(169)</b>	<b>1,963</b>
6 Change in unrealised appreciation in the value of investments (F)	-	-	-	-
<b>7 NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD (E + F =G)</b>	<b>(261)</b>	<b>1,933</b>	<b>(169)</b>	<b>1,963</b>
7.1 Add: Opening balance transfer from Unrealised Appreciation Reserve	2,746	2,903	-	2,336
7.2 Less: Balance transfer to Unrealised Appreciation Reserve	1,491	2,746	-	-
7.3 Add: Retained surplus / (deficit) at beginning of the year / period	2,197	107	4,672	374
7.4 Add / (Less): Equalisation	-	-	-	-
<b>8 Total</b>	<b>3,191</b>	<b>2,197</b>	<b>4,503</b>	<b>4,673</b>
<b>9 Income appropriation</b>				
9.1 Income Distributed during the year / period	-	-	-	-
9.2 Tax on income distributed during the year / period	-	-	-	-
<b>10 Retained Surplus / (Deficit) carried forward to Balance sheet</b>	<b>3,191</b>	<b>2,197</b>	<b>4,503</b>	<b>4,673</b>

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	
	2023	2022	2023	2022
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	
	2023	2022	2023	2022
	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	
	2023	2022	2023	2022
	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 2023				As of 31 March 2022			
Bank of India Mid Cap Tax Fund - Series 1	1,334.22	-	1,334.22	26.30%	2,705.80	-	2,705.80	40.72%
Bank of India Mid Cap Tax Fund - Series 2	827.11	-	827.11	31.91%	1,867.29	-	1,867.29	43.17%

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

₹ in Lakhs

Scheme	Year / Period ended 31 March 2023				Year / Period ended 31 March 2022			
	Purchases*	Percentage	Sales*	Percentage	Purchases*	Percentage	Sales*	Percentage
Bank of India Mid Cap Tax Fund - Series 1	2,455.77	41.16%	3,712.40	62.22%	1,695.90	21.52%	5,769.20	73.22%
Bank of India Mid Cap Tax Fund - Series 2	1,342.30	36.68%	2,896.36	79.16%	1,666.73	23.64%	6,546.84	92.87%

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

**1.7 Non-Traded securities in the portfolio:**

₹ in Lakhs

Scheme	As of 31 March 2023					
	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 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	-	-	-	-	-	-

**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 2022 to 31 March 2023	Bank of India Mid Cap Tax Fund Series 1	-	-	8.68	60.86%
Bank Of India	Sponsor	1 April 2022 to 31 March 2023	Bank of India Mid Cap Tax Fund Series 2	-	-	11.23	83.20%
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%

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 2023. (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 2023: Nil

As of 31 March 2022: 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 31-03-2023**

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**

**2022-2023**

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	137,950.000	-	50,600.000	87,350.000
Bank of India Mid Cap Tax Fund Series 1	Direct Plan Growth	10	6,637,498.532	-	716,573.207	5,920,925.325
Bank of India Mid Cap Tax Fund Series 1	Regular IDCW	10	2,668,550.742	-	758,106.750	1,910,443.992
Bank of India Mid Cap Tax Fund Series 1	Regular Plan Growth	10	30,499,841.520	-	6,499,669.322	24,000,172.198
Bank of India Mid Cap Tax Fund Series 2	Direct Plan IDCW	10	30,250.000	-	477.812	29,772.188
Bank of India Mid Cap Tax Fund Series 2	Direct Plan Growth	10	1,366,972.808	-	308,960.924	1,058,011.884
Bank of India Mid Cap Tax Fund Series 2	Regular IDCW	10	915,128.655	-	464,582.743	450,545.912
Bank of India Mid Cap Tax Fund Series 2	Regular Plan Growth	10	19,452,796.941	-	7,244,238.228	12,208,558.713

**2021-2022**

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	148,942.912	-	10,992.912	137,950.000
Bank of India Mid Cap Tax Fund Series 1	Direct Plan Growth	10	7,446,586.344	-	809,087.812	6,637,498.532
Bank of India Mid Cap Tax Fund Series 1	Regular IDCW	10	4,482,500.000	-	1,813,949.258	2,668,550.742
Bank of India Mid Cap Tax Fund Series 1	Regular Plan Growth	10	52,293,699.975	-	21,793,858.455	30,499,841.520
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	1,783,950.000	-	416,977.192	1,366,972.808

**NOTES TO ACCOUNTS - ANNEXURE I** Schedules forming part of the Balance Sheet as at 31 March 2023 and the Revenue Account for the Year ended on 31 March 2023

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	1,011,500.000	-	96,371.345	915,128.655
Bank of India Mid Cap Tax Fund Series 2	Regular Plan Growth	10	42,072,350.000	-	22,619,553.059	19,452,796.941

**For Bank of India Investment Managers Private Limited**

**For Bank of India Trustee Services Private Limited**

Sd/-  
**P. K. Gupta**  
Director  
DIN: 02895343

Sd/-  
**Ganesan Rajamani**  
Director  
DIN: 07615445

Sd/-  
**Ashok Kumar Pathak**  
Director  
DIN: 08781854

Sd/-  
**Ram Krishna Sinha**  
Director  
DIN: 09140425

Sd/-  
**Mohit Bhatia**  
Chief Executive Officer

Sd/-  
**Alok Singh**  
Chief Investment Officer

Sd/-  
**Mithraem Bharucha**  
Fund Manager

Sd/-  
**Nitin Gosar**  
Fund Manager

Sd/-  
**Dhruv Bhatia**  
Fund Manager

Place: Mumbai  
Date: July 24, 2023

Place: Mumbai  
Date: July 24, 2023



	Bank of India Mid Cap Tax Fund - Series 1		Bank of India Mid Cap Tax Fund - Series 2	
	Period ended 31 March 2023	Year ended 31 March 2022	Period ended 31 March 2023	Period ended 31 March 2022
1. NAV per unit (₹): Declared NAV excluding Load				
<b>Open</b>				
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
<b>High</b>				
Direct Plan - Growth	18.30	19.26	21.84	22.85
Direct Plan - IDCW	18.30	19.26	21.84	22.85
Regular Plan - Growth	17.70	18.71	21.01	22.11
Regular Plan - IDCW	17.70	18.71	21.01	22.11
<b>Low</b>				
Direct Plan - Growth	14.53	13.49	17.35	16.38
Direct Plan - IDCW	14.53	13.49	17.35	16.38
Regular Plan - Growth	14.08	13.16	16.73	15.93
Regular Plan - IDCW	14.08	13.16	16.73	15.93
<b>End</b>				
Direct Plan - Growth	16.37	17.06	19.60	20.53
Direct Plan - IDCW	16.37	17.06	19.60	20.53
Regular Plan - Growth	15.79	16.55	18.79	19.83
Regular Plan - IDCW	15.79	16.55	18.80	19.83
2. Closing Assets Under Management (Rs. in Lakhs)				
End	5,074	6,645	2,592	4,326
Average (AAuM)	5,967	7,879	3,659	7,050
3. Gross income as % of AAuM	20.19%	28.20%	26.92%	36.37%
4. Expense Ratio:				
a. Total Expense as % of AAuM (plan wise)				
Direct	1.09%	1.16%	0.89%	0.94%
Regular	1.67%	1.71%	1.64%	1.68%
b. Management Fee as % of AAuM (plan wise)				
Direct	0.89%	0.89%	0.70%	0.70%
Regular	0.91%	0.91%	0.74%	0.74%
5. Net Income as % of AAuM	18.62%	26.56%	25.35%	34.72%
6. Portfolio turnover ratio	-	-	-	-
7. Total Dividend per unit distributed during the year / period				
<b>Individual &amp; HUF</b>				
Direct Plan - IDCW	-	-	-	-
Regular Plan - IDCW	-	-	-	-
<b>Others</b>				
Direct Plan - IDCW	-	-	-	-
Regular Plan - IDCW	-	-	-	-
8. Returns:				
<b>a. Last One Year</b>				
Scheme				
Regular plan - Growth	-4.59%	25.09%	-5.24%	23.78%
Direct plan - Growth	-4.04%	25.81%	-4.53%	24.73%
Benchmark	-0.91%	26.65%	-0.91%	26.65%
<b>b. Since Inception</b>				
Scheme				
Regular plan - Growth	9.35%	13.03%	15.22%	21.94%
Direct plan - Growth	10.12%	13.87%	16.32%	23.17%
Benchmark	14.42%	11.88%	18.19%	19.66%
Benchmark Index				
	S&P BSE 500 TRI		S&P BSE 500 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** - 14/2 Rajesh Chambers, Brunton road, Ashok Nagar, MG road, Craig park layout, Bangalore - 560025. • **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. 308, Apeejay Business Centre No: 39/12, Haddows Road, Nungambakkam, Chennai - 600 034. • **Jaipur** - Office no.154, 1st Floor, Ganpati Plaza, M I Road, Jaipur - 302 001. • **Kolkata** - OM Tower, Room No - 1008, 32, Jawahar Lal Nehru Road, Kolkata - 700071. • **Lucknow** - Office No. 311, 3rd Floor, Saran Chamber II, 5 Park Road, Lucknow-226001. • **Mumbai** - B/204, Tower 1, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Panel, 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, Erandawane Pune City, 6th Floor, Lane no 4, Prabhat Road, Deccan Gymkhana Pune - 411 004. • **Vadodara** - Office No. C-159 First Floor, Emerald one Complex, Winward business park, Jetapur Road, Vadodara - 390 007.

## 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**: Shop No 25, Ground Floor Yamuna tarang complex, Murtizapur Road N.H. No-6, Opp Radhakrishna Talkies Akola - 444 001. • **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, Motiwala Trade Centre, Niralza Bazar, Aurangabad - 431001. • **Bangalore**: Old No 35, New No:59, Kamala Nivas, 1st Floor, Puttanna Road, Basavangudi, Bangalore - 560004. • **Bareilly**: 54, Civil Lines, Ayub Khan Chauraha Above Mitali Women, Bareilly - 243001. • **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, Waghwadi 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, Janardhan House, Room # 07, 3rd Floor, DT: Bhubaneswar - 751 007. • **Bikaner**: 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. • **Borivali**: Gomati Smuti, Ground Floor, Jamblil Gully, Near Railway Station, Borivali, Mumbai - 400 092. • **Burdwan**: Saluja Complex; 846, Laxmipur, G T Road, Burdwan; PS: BURDWANEAST & DIST: BURDWANEAST, 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 Kaulagarh 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. • **Gandhidham**: Office no - 12 Plot No - 300 Ground Floor, Shree Ambica Arcade Building, Near HDFC Bank, Gandhidham - 372021. • **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, Hno. 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, Ullubari, 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**: KARVY HOUSE, No.46, 8-2-609/K, Avenue 4, Street No. 1, Banjara Hills, Hyderabad - 500 034. • **Hyderabad (Gachibowli)**: KARVY 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, Near Curewell Hospital, Janjeevula Square, Indore - 452 001. • **Jabalpur**: 2nd Floor, 290/1 (165-New), Near Bhavartal Garden, Jabalpur - 482 001. • **Jaipur**: S16/A, IIRD 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**: 1/D/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, Chopasni Road, Jodhpur - 342 001. • **Kanpur**: 15/46, B, Ground Floor, Opp: Muir Mills, Civil Lines, Kanpur - 208 001. • **Kolhapur**: 605/1/4 E Vard, 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. • **Margoa**: Shop No 21, Osia Mall, 1st Floor, Near KTC Bus Stand, SGPDA Market Complex, Margao - 403 601. • **Meerut**: Shop No:- 111, First Floor, Shivam Plaza, Near Canara Bank, Opposite Eves Petrol Pump, Meerut - 250001. • **Moradabad**: Chadha Complex, G. M. D. Road, Near Tadi Khana, Chowk, Moradabad - 244 001. • **Mumbai**: 6/8 Ground Floor, Crossley House Near BSE (Bombay Stock Exchange), Next Union Bank, Fort Mumbai - 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 of India, Nanded - 431 601. • **Nasik**: S-9, Second Floor, Suyojit Sankul, Sharanpur 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 BMK 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. • **Rajkot**: Office No S-13, Second Floor, Reheja Tower, Fafadhi Chowk, Jail Road, Rajpur - 492 001. • **Rajkot**: 302, Metro Plaza, Near Moti Tank Chowk, Rajkot, Gujarat - 360 001. • **Ranchi**: Room no 103, 1st Floor, Commerce Tower, Beside Mahabir Tower, Main Road, Ranchi - 834001. • **Rohtak**: Office No- 61, First Floor, Ashoka Plaza, Delhi Road, Rohtak - 124 001. • **Rourkela**: 2nd Floor, Main Road, Uditi Nagar, Rourkela, Sundargarh - 769 012. • **Sambalpur**: First Floor, Shop No. 219, Sahej Plaza, Golebazar, Sambalpur - 768 001. • **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 Vishvavidyalaya Marg, Station Road, Near ICICI Bank Above Vishal Mega Mart, Ujjain - 456001. • **Varanasi**: D-64/132, 2nd Floor, KA, Mauza, Shivpurwa, Settlement Plot No 478, Pargana : Dehat Amanat, Mohalla Siga, Varanasi - 221 010. • **Vashi**: C Wing, Flat No. 324, 1st Floor, Vashi Plaza, Sector 17 Vashi, Near Mumbai Pincode - 400703. • **Vijayawada**: 39-10-7, Opp: Municipal Water Tank, Labbipet, Vijayawada - 520 010. • **Vile Parle**: Shop No. 1, Ground Floor, Dipi 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 Lodge, Visakhapatnam - 530016.

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<b>Custodian</b> <b>Deutsche Bank AG</b> 4th Floor, Nirlon Knowledge Park, Block 1, Western Express Highway, Goregaon (E), Mumbai 400 063.	<b>Registrar &amp; Transfer Agent</b> <b>KFin Technologies Limited</b> Selenium Tower B, Plot Nos. 31 & 32, Financial District Nanakramguda, Serilingampally Mandal, Hyderabad - 500032.	<b>Auditors for the Fund</b> <b>M/s S Panse &amp; Co LLP</b> 9, Three View Society, Veer Savarkar Marg, Opposite Century Bazar, Prabhadevi, Mumbai - 400025.