

FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31st DECEMBER, 2013

(₹ in Lacs)

Sl. No.	PARTICULARS	QUARTER ENDED		NINE MONTHS ENDED		YEAR ENDED
		31.12.2013	30.09.2013	31.12.2012	31.12.2012	31.03.2013
		REVIEWED		REVIEWED		AUDITED
1	Interest Earned (a) + (b) + (c) + (d)	359764	359193	322941	1057605	954798
	(a) Interest / Discount on Advances/Bills	278650	293457	261128	834286	788248
	(b) Income on investments	7623	73776	60135	216789	178162
	(c) Interest on inter bank funds	3491	1960	1678	6630	6623
	(d) Others	-	-	-	-	1765
2	Other Income	30290	22564	23816	99522	69335
3	Total Income (1+2)	390054	381757	346757	1157227	1024133
4	Interest Expended	272939	254655	225803	778550	674437
5	Operating Expenses (i)+(ii)	64958	62818	49745	187318	144338
	(i) Employees cost	41488	40109	31206	120112	90578
	(ii) Other Operating expenses	23470	22709	18539	67206	53762
6	Total Expenditure (4+5) (Excluding Provisions & Contingencies)	377997	317473	275548	968168	818775
7	Operating Profit (3-6) (Before Provisions & Contingencies)	12157	64284	71209	191059	205358
8	Provisions (other than tax) and Contingencies	42800	50219	28500	131509	63103
	Out of which provision towards non performing assets	33397	20041	14920	81052	42776
9	Exceptional Items	-	-	-	-	-
10	Profit (+) / Loss (-) from ordinary activities before tax (7-8-9)	9357	14065	42709	59550	142255
11	Tax expense	4800	7000	17000	24800	47800
12	Net Profit (+) / Loss (-) from ordinary activities after tax (10-11)	4557	7065	25709	34750	94455
13	Extraordinary items (net of tax expense)	-	-	-	-	-
14	Net Profit (+) / Loss (-) for the period (12-13)	4557	7065	25709	34750	94455
15	Paid-up equity share capital (Face value of each share ₹ 10/-)	58951	55958	55958	58951	55958
16	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	788160	788160	691961	788160	691991
17	Analytical Ratios					
	(i) Percentage of shares held by Government of India	60.14	58.00	58.00	60.14	58.00
	(ii) Capital Adequacy Ratio - BASEL-II (%)	11.17	11.50	11.86	11.17	11.86
	Capital Adequacy Ratio - BASEL-III (%)	11.04	11.42	N/A	11.04	N/A
	(iii) Earnings per share in ₹ (* not annualised)	*0.81	*1.26	*4.69	*6.20	*16.89
	Basic and Diluted EPS before/after Extraordinary items (net of tax expense)					23.04
	(iv) NPA Ratios					
	a. Gross Non Performing Assets	689248	618720	330196	569246	330196
	b. Net Non Performing Assets	365338	347735	202332	385338	202332
	c. % of Gross NPAs	5.56	5.15	3.86	5.55	3.66
	d. % of Net NPAs	3.65	3.54	2.29	3.55	2.29
	(v) Return on Assets (Annualised) (%)	0.12	0.19	0.79	0.31	0.99
18	Public Shareholding					
	Number of Shares (in Lacs)	2350	2350	2350	2350	2350
	Percentage of Shareholding	39.86	42.00	42.00	39.86	42.00
19	Promoters and Promoter Group Shareholding					
	(a) Fledged / Encumbered					
	Number of Shares					
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)					NIL
	Percentage of Shares (as a % of the total share capital of the Bank)					
	(b) Non-encumbered					
	Number of Shares	354614903	324580364	324580364	354614903	324580364
	Percentage of Shares (as a % of the total shareholding of promoter)	100	100	100	100	100
	Percentage of Shares (as a % of the total share capital of the Bank)	60.14	58.00	58.00	60.14	58.00

SEGMENT REPORT

Part A: Business Segments

Particulars	QUARTER ENDED		NINE MONTHS ENDED		YEAR ENDED
	31.12.2013	30.09.2013	31.12.2012	31.12.2012	31.03.2013
	REVIEWED		REVIEWED		AUDITED
1 Segment Revenue					
(a) Treasury	89680	77006	62793	263249	196693
(b) Corporate/Wholesale Banking	165607	183290	178960	509758	472801
(c) Retail Banking	105033	93742	62732	318562	281956
(d) Other Banking Operations	29734	27719	42272	68658	92784
Total	390054	381757	346757	1157227	1024133
Less: Inter Segment Revenue	-	-	-	-	-
Income from Operations	390054	381757	346757	1157227	1024133
2 Segment Results					
(a) Treasury	12037	12731	12835	43483	39440
(b) Corporate/Wholesale Banking	21850	31189	36751	84161	94906
(c) Retail Banking	13935	15470	12862	52596	52907
(d) Other Banking Operations	4335	4914	9681	10639	18605
Total	52157	64284	71209	191059	205358
Less: Other Un-allocable Expenditure	42800	50219	28500	131509	63103
Total Profit Before Tax	9357	14065	42709	59550	142255
Income tax and other taxes paid	4800	7000	17000	24800	47800
Net Profit	4557	7065	25709	34750	94455
3 Segment Assets					
(a) Treasury	461727	3910534	3369383	4461727	3369383
(b) Corporate/Wholesale Banking	6192448	6151705	5735417	6192448	5735417
(c) Retail Banking	3563991	3453028	3038998	3563991	3038998
(d) Other Banking Operations	239332	230929	126923	239332	126923
(e) Unallocable Assets	116628	1346789	1168674	116628	1168674
Total Assets	15594126	15092985	13429595	15594126	13429595
4 Segment Liabilities					
(a) Treasury	286466	374891	277725	286466	277725
(b) Corporate/Wholesale Banking	4227116	4213782	3424827	4227116	3424827
(c) Retail Banking	8927798	8700532	5926623	8927798	5926623
(d) Other Banking Operations	2015055	2020036	1893307	2015055	1893307
(e) Unallocable Liabilities	1265187	909624	1064719	1265187	1064719
Total	14721602	14218875	12587201	14721602	12587201
Capital & Reserves	872524	874310	842394	872524	842394
Total Liabilities	15594126	15092985	13429595	15594126	13429595

Part B: Geographic Segments: There is only one segment i.e. Domestic Segment



Notes:

- 1) These unaudited financial results for the quarter/nine months ended 31st December, 2013 have been compiled as per clause 41 of the listing agreement with Stock Exchanges and have been prepared based on the same set of accounting policies and practices followed for the year ended 31st March, 2013.
- 2) The above financial results, subjected to " Limited Review " by Statutory Central Auditors, have been reviewed by the Audit Committee of the Board, approved and taken on record by the Board of Directors of the Bank at the meeting held on 07.02.2014.
- 3) In terms of RBI circular DBOD.BP.BC.No.41/21.04.141/2013-14 dated August 23, 2013 on "Investment portfolio of Banks – Classification, Valuation and Provisioning", the Bank has opted to amortise the depreciation on the Available For Sale (AFS) and Held For Trading (HFT) portfolios on each of the valuation dates in equal instalments during the financial year 2013-14. Accordingly depreciation provision of ₹ 24.19 cr is being carried forward and to be charged during the last quarter of the current financial year.
- 4) These financial results have been arrived at, after considering provisions for standard assets, non performing assets, restructured advances, depreciation on investments on the basis of prudential norms issued by Reserve Bank of India from time to time. Provision for tax expense, Employees' benefits (including gratuity, pension, leave encashment etc.), depreciation on fixed assets, other usual and necessary expenses have been made on estimated basis.
- 5) Out of the unamortized amount of ₹ 253.33 crore towards Pension and Gratuity carried forward as on 31.03.2013 in terms of RBI Notification no.DBOD.No.BP.BC.80/21.04.019/2010-11 dated 09.02.2011, an amount of ₹ 31.67 crore (₹ 95.01 crore for the period ended 31st December, 2013) has been charged to Profit and Loss Account for the quarter being 1/4 of the annual amount to be amortized. The balance amount of ₹ 158.32 crore has been carried forward.
- 6) Pending negotiations on wage revision, provision of ₹ 33.25 crore has been made for the quarter ended December, 2013 (₹ 99.75 crore for the nine months ended 31.12.2013), on estimated basis.
- 7) In terms of RBI circular no. DBOD.No.BP.BC.77/21.04.018/2013-14 dated December 20, 2013, the Bank has created deferred tax liability on outstanding balance of Special Reserve made under Section 38(1)(viii) of the Income Tax Act, 1961 as on March 31, 2013 to the tune of Rs. 263.42 crores out of revenue reserve.
- 8) During the period under review, the Bank allotted 300,34,539 equity shares of ₹ 10 each at a premium of ₹ 56.59 Per share to Government of India by way of preferential allotment of equity shares in respect of capital funds received to the tune of ₹ 200 crores approximately. As a result, during the period ended December 31, 2013, equity shares capital of the Bank increased by ₹ 30.09 crore to ₹ 589.61 crore and share premium by ₹ 169.97 crore to ₹ 1948.39 crore. As a result percentage of shares held by Government of India increased to 60.14% from 58.00%.
- 9) Interim Dividend ₹ 1.10p. Per share (i.e.@ 11%) is declared and paid for the financial year 2013-14 on 31.01.2014.
- 10) The Provision Coverage Ratio stands at 45.84% as on 31st December, 2013.
- 11) Status of Investor Complaints : No Investor complaints were pending as on 30th September, 2013. Complaints received and disposed off during the quarter : 11. Pending as on 31st December, 2013 : Nil.
- 12) Previous period figures have been regrouped / reclassified wherever necessary.


K.K.MSRA
EXECUTIVE DIRECTOR

Place: Hyderabad
Date: 07.02.2014


C.V.RAJENDRAN
CHAIRMAN & MANAGING DIRECTOR

