

**AUDITED FINANCIAL RESULTS**  
**FOR THE QUARTER / YEAR ENDED 31<sup>ST</sup> MARCH 2015**

(₹ in lacs)

		Quarter ended			Year Ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		Audited	Reviewed	Audited	Audited	
1	Interest earned (a+b+c+d)	270635	267111	259437	1076349	997847
	(a)Interest / discount on advances/bills	199655	197096	192190	797030	735318
	(b) Income on investment	69567	68770	66238	273841	255685
	(c) Interest on balances with Reserve Bank of India and other Inter Bank funds	1413	1245	529	4425	2646
	(d) Others	0	0	480	1053	4198
2	Other income	20135	19621	27241	72133	91673
3	<b>Total income (1+2)</b>	<b>290770</b>	<b>286732</b>	<b>286678</b>	<b>1148482</b>	<b>1089520</b>
4	Interest expended	209763	206878	198008	831562	747339
5	Operating expenses (i)+(ii)	43227	47864	43901	183892	164778
	(i) Employees Cost	22765	30255	25966	111668	100501
	(ii)Other operating expenses	20462	17609	17935	72224	64277
6	<b>Total expenditure (4+5)</b> (Excluding provisions and contingencies)	<b>252990</b>	<b>254742</b>	<b>241909</b>	<b>1015454</b>	<b>912117</b>
7	<b>Operating Profit (3 - 6)</b> (Profit before provisions and contingencies)	<b>37780</b>	<b>31990</b>	<b>44769</b>	<b>133028</b>	<b>177403</b>
8	Provisions (other than tax) & Contingencies	47802	24133	57031	126262	151607
9	Exceptional Items	0	0	0	0	0
10	Profit (+)/Loss (-) from Ordinary Activities before tax (7- 8 - 9)	(10022)	7857	(12262)	6766	25796
11	Tax Expense	(15604)	201	(30990)	(19782)	(29370)
12	<b>Net Profit (+)/Loss (-) from Ordinary activities after tax (10 - 11)</b>	<b>5582</b>	<b>7656</b>	<b>18728</b>	<b>26548</b>	<b>55166</b>
13	Extraordinary Items (net of tax expense)	0	0	0	0	0
14	<b>Net Profit(+)/Loss(-) for the period (12-13)</b>	<b>5582</b>	<b>7656</b>	<b>18728</b>	<b>26548</b>	<b>55166</b>
15	Paid up equity share capital (Face value of ₹10/- per share)	56115	53782	53782	56115	53782
16	Reserve excluding Revaluation Reserve	611428	NA	579273	611428	579273
17		<b>Analytical Ratios</b>				
i	Percentage of shares held by Govt. of India	59.75	58.01	58.01	59.75	58.01
ii	Capital Adequacy Ratio % [Basel -II]	11.21	11.39	11.87	11.21	11.87
	[Basel - III]	10.93	10.76	11.14	10.93	11.14
Iii	Earning per share (EPS) -Not Annualised for quarter					
	a. Basic & diluted EPS before extraordinary items (net of tax expense) for the period - ₹	1.04	1.42	3.96	4.94	14.40
	b. Basic & diluted EPS after extraordinary items net of tax expense) for the period - ₹	1.04	1.42	3.96	4.94	14.40
Iv	(a) Amount of gross Non Performing assets	439304	422992	261603	439304	261603
	(b) Amount of Net Non Performing Assets	301430	292854	181892	301430	181892



	(c) Percentage of gross NPAs to gross advances	5.45	5.61	3.33	5.45	3.33
	(d) Percentage of Net NPAs to Net advances	3.82	3.97	2.35	3.82	2.35
v	Return on Assets (Annualised) %	0.18	0.25	0.64	0.22	0.51
18	<b>Non Promoters Share Holding</b>					
	Number of shares (in lacs)	2258	2258	2258	2258	2258
	Percentage of share holding	40.25	41.99	41.99	40.25	41.99
19	<b>Promoters &amp; promoter group Shareholding</b>					
a)	Pledged / Encumbered -Number of shares	NIL	NIL	NIL	NIL	NIL
	-Percentage of shares (as a percentage of total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
	-Percentage of shares (as a percentage of total share capital of the company)	NIL	NIL	NIL	NIL	NIL
(b)	Non-encumbered - Number of Shares (in lacs)	3353	3119	3119	3353	3119
	- Percentage of shares (as a percentage of total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a percentage of total share capital of the company)	59.75%	58.01%	58.01%	59.75%	58.01%

### SEGMENT WISE RESULTS

Business Segments	For the Quarter Ended	For the Quarter Ended	For the Quarter Ended	For The Year Ended	For The Year Ended
	31/03/15	31/12/14	31/03/14	31/3/2015	31/3/2014
	Audited	Reviewed	Audited	Audited	
<b>Segment Revenue</b>					
(a) Treasury	75499	76668	69540	298893	294596
(b) Corporate / Wholesale Banking	143642	138798	155046	573319	568001
(c) Retail Banking	65510	64381	56914	250919	206405
(d) Other Banking Operations	6118	6883	5178	25348	20518
<b>Income from Operations</b>	<b>290769</b>	<b>286730</b>	<b>286678</b>	<b>1148479</b>	<b>1089520</b>
<b>Segment Results</b>					
(a) Treasury	-1828	335	-30860	4550	-29975
(b) Corporate / Wholesale Banking	-1893	13609	27950	28426	91125
(c) Retail Banking	978	7024	5700	23769	29514
(d) Other Banking operations	4273	4961	4103	17601	18113
<b>Total</b>	<b>1530</b>	<b>25929</b>	<b>6893</b>	<b>74346</b>	<b>108777</b>
<b>Less: Unallocated Expenses</b>	<b>11552</b>	<b>18072</b>	<b>19155</b>	<b>67581</b>	<b>82981</b>
Total Profit before Tax	-10022	7857	-12262	6766	25796
Tax Expense	-15604	201	-30990	-19782	-29370
<b>Net Profit</b>	<b>5582</b>	<b>7656</b>	<b>18728</b>	<b>26548</b>	<b>55166</b>



Business Segments	For the Quarter Ended 31/03/15	For the Quarter Ended 31/12/14	For the Quarter Ended 31/03/14	For The Year Ended 31/3/2015	For The Year Ended 31/3/2014
	Audited	Reviewed	Audited	Audited	
<b>Segment Assets</b>					
(a) Treasury	4612447	4213724	4346291	4612447	4346291
(b) Corporate / Wholesale Banking	5702015	5117496	5661700	5702015	5661700
(c) Retail Banking	2307190	2395513	2198810	2307190	2198810
(d) Other Banking Operation	80356	58997	39141	80356	39141
(e) Unallocated Assets	290046	284118	240407	290046	240407
<b>Total Assets</b>	12992054	12069848	12486349	12992054	12486349
<b>Segment Liabilities</b>					
(a) Treasury	4612447	4213724	4346291	4612447	4346291
(b) Corporate / Wholesale Banking	5378547	4835907	5274034	5378547	5274034
(c) Retail Banking	2132776	2184310	2098605	2132776	2098605
(d) Other Banking Operation	47888	39966	1608	47888	1608
Capital Employed	744013	727559	714249	744013	714249
Unallocated Liabilities	76383	68382	51562	76383	51562
<b>Total Liabilities</b>	12992054	12069848	12486349	12992054	12486349

The Bank does not have any secondary (geographical) segment.

(₹ in lacs)

<b>SUMMARISED BALANCE SHEET</b>		
<b>CAPITAL AND LIABILITIES</b>	As at 31.03.2015	As at 31.03.2014
Capital	56115	53782
Employee stock option outstanding	0	0
Reserve and surplus	687898	660467
Deposits	11593608	11002769
Borrowings	343600	516093
Other Liabilities and Provisions	310834	253238
<b>Total</b>	<b>12992055</b>	<b>12486349</b>
<b>ASSETS</b>		
Cash and balance with Reserve Bank of India	908505	624395
Balance with the banks and money at call and short notice	59063	12877
Investments	3649913	3661207
Advances	7893431	7755378
Fixed Assets	115358	114481
Other Assets	365785	318011
<b>Total</b>	<b>12992055</b>	<b>12486349</b>



**NOTES:**

1. The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 15.05.2015.
2. Financial results have been prepared following generally the same Accounting Policies as those followed in preparation of financial statements for the previous years.
3. The audited financial results for the quarter/year ended 31st March 2015, have been arrived at after considering Provision for NPAs & Standard Assets, Diminution in the Value of Investments, Income Tax & Deferred Tax, Depreciation on Fixed Assets and Other Contingencies.
4. During the year, the Bank has issued 2,33,33,333 equity shares of ₹ 10/- each to Government of India (GOI) at a price of ₹ 60/- per share (including premium of ₹50/- per share), on preferential basis in accordance with Chapter VII of Securities and Exchange Board of India (Issue of Capital Disclosure Requirements) Regulations, 2009 aggregating to ₹ 140.00 cr.
5. During the year, the Bank has raised 4,000 Unsecured, Subordinated, perpetual, additional Tier I, Basel III compliant Non-convertible Taxable Bonds (Series III) having face value of ₹ 10.00 lacs each to seven investors for an amount of ₹ 400.00 cr.
6. RBI circular no DBOD.No. BP.BC.80/ 21.04.018/2010-11 on Re-opening of Pension Option to Employees of Public Sector Banks and Enhancement in Gratuity Limits – Prudential Regulatory Treatment dated 9th February, 2011 required the Banks to amortize such pension and enhancement in gratuity over a period of five years ending 31.03.2015. Bank has already charged such pension & gratuity amounting to ₹ 347.08 cr (representing four-fifth of ₹ 433.88 cr) up to 31.03.2014 and was having unamortized balance of ₹86.80cr. Now Bank has charged the said unamortized balance during the current FY 2014-15.
7. Provision Coverage Ratio is 52.97% as on 31st March 2015.
8. During the year the Bank has reversed Deferred Tax Asset (DTA) of ₹ 46.23 cr on the adhoc provision for wage revision as the same is being claimed as deduction in return of income after settlement between IBA and Trade Union of the Bank ( pending execution of agreement between the two parties)
9. The Bank has been calculating the Income tax provision by considering lower of cost or market for valuation of securities. For this purposes, the Bank has been considering the original purchase cost instead of opening cost. During the FY 2014-15, Bank has considered the opening cost of securities for the year instead of original purchase cost based on principles laid down by the Hon'ble Supreme Court. Income Tax provision of earlier years to the tune of Rs 109.42 cr have been reversed during the current year. Further, the Bank is also eligible for MAT credit of Rs 98.60 cr during the current year. Due to above, the total reversals of income tax provision for the current year comes to Rs 198.09 cr.
10. The total provision of ₹59.85 cr (Previous Year ₹96 cr) has been made towards wage revision during the year, due from Nov 1, 2012, on estimated basis considering MOU dated 23.02.2015 signed between IBA representing management of Banks and the Authorized representatives and workmen union and officers' association to make an aggregate provision of ₹195.85 cr upto 31.03.2015
11. In accordance with RBI circular DBOD No. BP.BC.2/21.6.201/2013-14 dated July 01, 2013, banks are required to make half yearly Pillar 3 disclosures under Basel III capital requirements with effect from September 30, 2013. The disclosures are being made available on the home page of Bank's website. These disclosures have not been subjected to audit by the Statutory Auditors of the Bank.
12. During the year, Based on available data, financial statements and the certification received from borrowers wherever received, the Bank has estimated and provided for an incremental provisioning of ₹ 11.84 cr /- and an incremental capital requirement of ₹ 169.94 Cr towards Unhedged Foreign Currency Exposure.



13. Position of Investors complaints for the quarter-ended 31st March 2015 is:

Beginning	Received	Resolved	Pending
Nil	2	2	NIL

14. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.

15. Corresponding figures of earlier periods have been regrouped/ reclassified, wherever necessary to make them comparable with the period under review.



(R K Takkur)  
Executive Director



(Trishna Guha)  
Executive Director



( Ashwani Kumar)  
Chairman & Managing Director

