

REVIEWED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2014

(₹ in Lakh)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended 31.03.2014 (Audited)
		31.12.2014 (Reviewed)	30.09.2014 (Reviewed)	31.12.2013 (Reviewed)	31.12.2014 (Reviewed)	31.12.2013 (Reviewed)	
1	<b>Interest Earned (a)+(b)+(c)+(d)</b>	478759	489765	472857	1475818	1337956	1822991
	(a) Interest/discount on advances / bills	342052	352018	354294	1064104	1009088	1363068
	(b) Income on investments	129238	132391	113840	393316	313268	438569
	(c) Interest on balances with R.B.I & other inter-bank funds	5829	3961	2873	13227	7397	11410
	(d) Others	1640	1395	1850	5170	8203	9945
2	<b>Other Income</b>	65980	35897	19047	134100	86159	132051
3	<b>Total Income (1+2)</b>	544739	525662	491904	1609918	1424115	1955042
4	Interest Expended	336693	351465	316282	1047139	888038	1217083
5	<b>Operating Expenses (i) + (ii)</b>	65532	68620	61970	194483	179361	243920
	(i) Employees Cost	41219	40496	39502	121552	115348	154753
	(ii) Other Operating Expenses	24313	28124	22468	72931	64013	89167
6	<b>Total Expenditure (4+5) (excluding Provisions and Contingencies)</b>	402226	420085	378252	1241623	1067399	1461003
7	<b>Operating Profit (Before Provisions and Contingencies) (3-6)</b>	142513	105576	113652	368295	356716	494039
8	<b>Provisions (other than tax) and Contingencies</b>	90754	93530	81168	235998	231166	321630
9	Exceptional Items	0	0	0	0	0	0
10	<b>Profit(+)/Loss(-) from Ordinary Activities before tax (7-8-9)</b>	51759	12046	32484	132297	125550	172409
11	Tax Expense	21400	1693	1031	39445	2966	21355
12	<b>Net Profit(+)/Loss(-) from Ordinary Activities after tax (10-11)</b>	30359	10353	31453	92852	122584	151054
13	Extraordinary items (net of tax expense)	0	0	0	0	0	0
14	<b>Net Profit(+)/Loss (-) for the period (12-13)</b>	30359	10353	31453	92852	122584	151054
15	<b>Paid-up Equity Share Capital (Face Value ₹ 10/- each)</b>	101470.92	101470.92	75262.86	101470.92	75262.86	101470.92
16	<b>Reserves excluding Revaluation Reserves</b> (As per Balance Sheet of previous accounting year)	962418	962418	656208	962418	656208	962418
17	<b>Analytical Ratios</b>						
	(i) Percentage of shares held by Govt. of India	77.20%	77.20%	69.26%	77.20%	69.26%	77.20%
	(ii) Capital Adequacy Ratio: <b>Base-I</b>	12.54%	12.67%	12.11%	12.54%	12.11%	13.40%
	<b>Base-II</b>						
	<b>Base-III</b>	12.12%	12.22%	11.16%	12.12%	11.16%	12.68%
	(iii) Earning Per Share (EPS) (in ₹) (Not Annualised)						
	Basic and diluted EPS before Extraordinary items (net of tax expense) for the period, for the year to date and for the previous year.	2.99	1.02	4.18	9.15	16.29	19.44
	Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year.	2.99	1.02	4.18	9.15	16.29	19.44
	(iv) NPA Ratios						
	a) Gross NPA	953063	744664	735330	953063	735330	662137
	b) Net NPA	605146	438866	421655	605146	421655	355643
	c) % of Gross NPA	6.50%	5.20%	5.20%	6.50%	5.20%	4.32%
	d) % of Net NPA	4.25%	3.15%	3.06%	4.25%	3.06%	2.38%
	e) Return on Assets (Annualised) (%)	0.51%	0.17%	0.57%	0.52%	0.78%	0.70%
18	<b>Public Shareholding</b>						
	- No. of Shares (in lakh)	2313.76	2313.76	2313.76	2313.76	2313.76	2313.76
	- Percentage of Shareholding	22.80%	22.80%	30.74%	22.80%	30.74%	22.80%
19	<b>Promoters and Promoter Group Shareholding</b>						
	a) Pledged/Encumbered						
	Number of Shares						
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)						
	Percentage of Shares (as a % of the total share capital of the Company)						
	b) Non-Encumbered						
	Number of Shares (in lakh)	7833.33	7833.33	5212.53	7833.33	5212.53	7833.33
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	Percentage of Shares (as a % of the total share capital of the	77.20%	77.20%	69.26%	77.20%	69.26%	77.20%



SEGMENT REPORTING FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2014

(₹ in Lakh)

PART : A BUSINESS SEGMENTS							
Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
<b>1</b>	<b>Segment Revenue</b>						
	i) Treasury Operations	190055	149951	123573	490619	366178	507133
	ii) Corporate/Wholesale Banking	203803	244576	223835	684691	654790	897403
	iii) Retail Banking	149827	129711	143789	430643	400806	544422
	iv) Other Banking Operations	1054	1424	708	3965	2342	6083
	<b>Total Revenue</b>	<b>544739</b>	<b>525662</b>	<b>491904</b>	<b>1609918</b>	<b>1424115</b>	<b>1955042</b>
<b>2</b>	<b>Segment Results</b>						
	i) Treasury Operations	72786	7607	4478	110472	55205	68737
	ii) Corporate/Wholesale Banking	-36681	701	17329	-12481	39836	65926
	iii) Retail Banking	14601	2315	9970	30340	28168	31663
	iv) Other Banking Operations	1054	1424	708	3965	2342	6083
	<b>Profit Before Tax</b>	<b>51759</b>	<b>12046</b>	<b>32484</b>	<b>132297</b>	<b>125550</b>	<b>172409</b>
	Provision for Tax	21400	1693	1031	39445	2966	21355
	<b>Net Profit</b>	<b>30359</b>	<b>10353</b>	<b>31453</b>	<b>92852</b>	<b>122584</b>	<b>151054</b>
<b>3</b>	<b>Segment Assets</b>						
	i) Treasury Operations	8816348	9186893	7985899	8816348	7985899	8523104
	ii) Corporate/Wholesale Banking	8449572	9131456	8695742	8449572	8695742	9516501
	iii) Retail Banking	6280659	5288784	5640240	6280659	5640240	5872870
	iv) Other Banking Operations	0	0	0	0	0	0
	<b>Total Assets</b>	<b>23546580</b>	<b>23607133</b>	<b>22321881</b>	<b>23546580</b>	<b>22321881</b>	<b>23912475</b>
<b>4</b>	<b>Segment Liabilities</b>						
	i) Treasury Operations	7327105	7610917	6933612	7327105	6933612	7269798
	ii) Corporate/Wholesale Banking	9303834	10129426	9334024	9303834	9334024	10291522
	iii) Retail Banking	6915641	5866790	6054245	6915641	6054245	6351155
	iv) Other Banking Operations	0	0	0	0	0	0
	<b>Total Liabilities</b>	<b>23546580</b>	<b>23607133</b>	<b>22321881</b>	<b>23546580</b>	<b>22321881</b>	<b>23912475</b>

(₹ in Lakh)

PART : B GEOGRAPHICAL SEGMENTS						
Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
<b>Domestic</b>						
i) Revenue	528932	511216	479372	1566392	1390337	1908785
ii) Assets	20999281	21081157	20534646	20999281	20534646	21842968
<b>International</b>						
i) Revenue	15807	14446	12532	43526	33778	46257
ii) Assets	2547300	2525976	1787235	2547300	1787235	2069507
<b>Global</b>						
i) Revenue	544739	525662	491904	1609918	1424115	1955042
ii) Assets	23546580	23607133	22321881	23546580	22321881	23912475



Notes:

1. The above financial results have been reviewed by the Audit Committee of Board in their meeting held on 4<sup>th</sup> February, 2015 and approved by the Board of Director in their meeting held on 5<sup>th</sup> February, 2015. The same have been subjected to Limited Review by the Statutory Central Auditors of the Bank in line with the guidelines issued by Reserve Bank of India and as per the requirements of Listing Agreement with Stock Exchanges.
2. The Bank has followed the same accounting policies in preparation of these financial results as were followed in the annual financial statements for the year ended 31<sup>st</sup> March, 2014.
3. The provision for Non-Performing Assets / Non Performing Investments / Standard Assets /Diminution in Fair Value of Assets Unhedged foreign currency exposure has been arrived at as per prudential norms / directives issued by Reserve Bank of India.
4. Provision for Income Tax and Depreciation on Fixed Assets, have been made on an estimated and proportionate basis and are subject to adjustment, if any, at the year end. Deferred Tax Liability / Asset are being reckoned on annual basis.
5. Provision has been made for Employee Benefits viz. pension, gratuity, leave encashment, LFC/LTC, sick leave etc. in terms of the Revised Accounting Standard (AS)-15 as notified by the Central Government on actuarial valuation. The provision charged to Profit & Loss Account includes Rs. 200.33 crore (Rs. 191.05 Crore) towards current liability for the current quarter and Rs. 552.40 crore (Rs.594.43 crore) for the nine months ended 31.12.2014.
6. As per RBI circular DBOD No. BP.BC.80/21.4.018/2010-11 Dated February 09, 2011 issued on reopening of Pension Option to employees of Public sector Banks and enhancement in Gratuity Limits.-Prudential Regulatory Treatment, bank is permitted to amortize, in five years with effect from 2010-11, a total sum of Rs. 800.35 Crore being the total liability, on account of one more option for pension to active staff and for enhancement of upper ceiling of gratuity under the Gratuity Act from Rs. 3.5 lakh to Rs.10 lakh and accordingly a sum of Rs. 40.02 crore (Rs. 40.02 Crore) is charged to Profit & Loss Account for the current quarter ended 31.12.2014 and Rs. 120.06 crore (Rs.120.06 crore) for nine months ended 31.12.2014. Remaining unamortized liability stood at Rs.40.02 Crore on 31.12.2014.
7. Based on the available data, available financial statements and the declaration from borrowers wherever received, the Bank has estimated the liability of Rs 48 lacs as on 31.12.2014 on Unhedged Foreign Currency Exposure to their constituents in terms of RBI Circular DBOD.No.BP.BC.85/21.06.200/2013-14 dated 15<sup>th</sup> January 2014. The entire estimated amount is fully provided for.
8. The Non Performing Loan Provisioning Coverage Ratio is 48.82% as on 31<sup>st</sup> December, 2014.
9. Number of Investor Complaints:- (i) Outstanding at the beginning of the quarter – Nil, (ii) Received during the quarter- 526 (iii) Disposed of during the quarter – 525 and (iv) Outstanding at the end of the quarter –1.
10. Figures of the previous periods have been regrouped / reclassified wherever necessary. The bracketed figures indicate corresponding previous period figures.



**(J. K. Garg)**  
**Executive Director**



**(Arun Kaul)**  
**Chairman & Managing Director**

Date: 05.02.2015  
Place: Kolkata

