

**AUDITED FINANCIAL RESULTS  
FOR THE QUARTER / YEAR ENDED 31<sup>ST</sup> MARCH 2014**

(₹ in lacs)

		Quarter ended			Year Ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		Audited	Reviewed	Audited	Audited	
1	Interest earned (a+b+c+d)	259437	253384	230426	997847	889939
	(a) Interest / discount on advances/bills	192190	184795	173670	735318	681897
	(b) Income on investment	66238	65351	55651	255685	201947
	(c) Interest on balances with Reserve Bank of India and other Inter Bank funds	529	258	844	2646	3098
	(d) Others	480	2980	261	4198	2997
2	Other income	27241	12896	23548	91673	65546
3	<b>Total income (1+2)</b>	<b>286678</b>	<b>266280</b>	<b>253974</b>	<b>1089520</b>	<b>955485</b>
4	Interest expended	198008	187295	174230	747339	651629
5	Operating expenses (i)+(ii)	43901	41911	39668	164778	129970
	(i) Employees Cost	25966	25527	24841	100501	79183
	(ii) Other operating expenses	17935	16384	14827	64277	50787
6	<b>Total expenditure (4+5)</b> (Excluding provisions and contingencies)	<b>241909</b>	<b>229206</b>	<b>213898</b>	<b>912117</b>	<b>781599</b>
7	<b>Operating Profit (3 - 6)</b> (Profit before provisions and contingencies)	<b>44769</b>	<b>37074</b>	<b>40076</b>	<b>177403</b>	<b>173886</b>
8	Provisions (other than tax) & Contingencies	57031	38243	34195	151607	70644
9	Exceptional Items	0	0	0	0	0
10	Profit (+)/Loss (-) from Ordinary Activities before tax (7- 8 - 9)	[12262]	[1169]	5881	25796	103242
11	Tax Expense	[30990]	[7949]	(6686)	[29370]	22204
12	<b>Net Profit (+)/Loss (-) from Ordinary activities after tax (10 -11)</b>	<b>18728</b>	<b>6780</b>	<b>12567</b>	<b>55166</b>	<b>81038</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>18728</b>	<b>6780</b>	<b>12567</b>	<b>55166</b>	<b>81038</b>
15	Paid up equity share capital (Face value of ₹10/- per share)	53782	46864	35006	53782	35006
16	Reserve excluding Revaluation Reserve	579273	NA	455935	579273	455935
17		<b>Analytical Ratios</b>				
i	Percentage of shares held by Govt. of India	58.01	66.57	55.24	58.01	55.24
ii	Capital Adequacy Ratio % [Basel -II] [Basel - III]	11.87 11.14	11.15 10.61	11.03	11.87 11.14	11.03
iii	Earning per share (EPS) -Not Annualised for quarter					
	a. Basic & diluted EPS before extraordinary items (net of tax expense) for the period - ₹	3.96	1.97	3.59	14.40	23.15
	b. Basic & diluted EPS after extraordinary items net of tax expense) for the period - ₹	3.96	1.97	3.59	14.40	23.15
iv	(a) Amount of gross Non Performing assets	261603	206571	145245	261603	145245
	(b) Amount of Net Non Performing Assets	181892	137892	91718	181892	91718
	(c) Percentage of gross NPAs to gross advances	3.33	2.96	2.19	3.33	2.19
	(d) Percentage of Net NPAs to	2.35	2.00	1.39	2.35	1.39

	Net advances					
v	Return on Assets (Annualised) %	0.64	0.25	0.49	0.51	0.85
18	<b>Non Promoters Share Holding</b>					
	Number of shares (in lacs)	2258	1567	1567	2258	1567
	Percentage of share holding	41.99	33.43	44.76	41.99	44.76
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)	3119	3119	1934	3119	1934
	- 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)	58.01%	66.57%	55.24%	58.01%	55.24%

### SEGMENT WISE RESULTS

Business Segments	For the Quarter Ended 31/03/14	For the Quarter Ended 31/12/13	For the Quarter Ended 31/03/13	For The Year Ended 31/3/2014	For The Year Ended 31/3/2013
	Audited	Reviewed	Audited	Audited	
<b>Segment Revenue</b>					
(a) Treasury	69540	67196	67456	294596	229789
(b) Corporate / Wholesale Banking	155046	139287	138014	568001	540564
(c) Retail Banking	56914	55768	44007	206405	166767
(d) Other Banking Operations	5178	4029	4497	20518	18365
<b>Income from Operations</b>	<b>286678</b>	<b>266280</b>	<b>253974</b>	<b>1089520</b>	<b>955485</b>
<b>Segment Results</b>					
(a) Treasury	-30860	-15044	-2378	-29975	20654
(b) Corporate / Wholesale Banking	27950	18013	23782	91125	104675
(c) Retail Banking	5700	10945	2098	29514	25057
(d) Other Banking operations	4103	3615	2246	18113	15102
<b>Total</b>	<b>6893</b>	<b>17529</b>	<b>25748</b>	<b>108777</b>	<b>165488</b>
<b>Less: Unallocated Expenses</b>	<b>19155</b>	<b>18698</b>	<b>19867</b>	<b>82981</b>	<b>62246</b>
Total Profit before Tax	-12262	-1169	5881	25796	103242
Tax Expense	-30990	-7949	-6686	-29370	22204
<b>Net Profit</b>	<b>18728</b>	<b>6780</b>	<b>12567</b>	<b>55166</b>	<b>81038</b>

Business Segments	For the Quarter Ended 31/03/14	For the Quarter Ended 31/12/13	For the Quarter Ended 31/03/13	For The Year Ended 31/3/2014	For The Year Ended 31/3/2013
	Audited	Reviewed	Audited	Audited	
<b>Segment Assets</b>					
(a) Treasury	4346291	3963083	4405185	4346291	4405185
(b) Corporate / Wholesale Banking	5661700	4800386	4834358	5661700	4834358
(c) Retail Banking	2198810	2186334	1838467	2198810	1838467
(d) Other Banking Operation	39141	62911	50358	39141	50358
(e) Unallocated Assets	240407	226552	215674	240407	215674
<b>Total Assets</b>	<b>12486349</b>	<b>11239266</b>	<b>11344042</b>	<b>12486349</b>	<b>11344042</b>
<b>Segment Liabilities</b>					
(a) Treasury	4346291	3963083	4405185	4346291	4405185
(b) Corporate / Wholesale Banking	5274034	4455263	4472425	5274034	4472425
(c) Retail Banking	2098605	2053906	1781028	2098605	1781028
(d) Other Banking Operation	1608	48006	61947	1608	61946
Capital Employed	714249	637455	576401	714249	576401
Unallocated Liabilities	51562	81553	47056	51562	47057
<b>Total Liabilities</b>	<b>12486349</b>	<b>11239266</b>	<b>11344042</b>	<b>12486349</b>	<b>11344042</b>

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

(₹ in lacs)

SUMMARISED BALANCE SHEET		
CAPITAL AND LIABILITIES	As at 31.03.2014	As at 31.03.2013
Capital	53782	35006
Employee stock option outstanding	0	0
Reserve and surplus	660467	541395
Deposits	11002769	9720715
Borrowings	516093	841366
Other Liabilities and Provisions	253238	205560
<b>Total</b>	<b>12486349</b>	<b>11344042</b>
<b>ASSETS</b>		
Cash and balance with Reserve Bank of India	624395	864449
Balance with the banks and money at call and short notice	12877	117692
Investments	3661207	3434310
Advances	7755378	6578122
Fixed Assets	114481	111211
Other Assets	318011	238258
<b>Total</b>	<b>12486349</b>	<b>11344042</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 10.05.2014.
2. The above audited financial results have been audited by the Statutory Auditors of the Bank, in line with the directions issued by the Reserve Bank of India.
3. Financial results have been prepared following generally the same Accounting Policies as those followed in preparation of financial statements for the year ended 31st March 2013.
4. The audited financial results for the quarter/year ended 31st March 2014, 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.
5. During the year, the Bank has issued :
  - i) 11,85,83,770 equity shares of ₹ 10/- each to Government of India (GOI) at a price of ₹ 59.03 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 ₹ 700 cr.
  - ii) 5,32,98,053 equity shares of ₹ 10/- each to Life Insurance Corporation of India and 1,58,76,015 equity shares of ₹ 10/- each to General Insurance Corporation of India at a price of ₹ 52.91 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 ₹ 366 cr.
6. In terms of the requirements of 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, the Bank has amortized an amount of ₹ 86.78 cr (representing 1/5<sup>th</sup> of ₹ 433.88 cr) out of the unrecognized amount of ₹ 173.56 cr as on 31.03.2013. The balance amount carried forward i.e. ₹ 86.79 cr (Pension ₹ 70.79 cr plus Gratuity ₹ 16 cr). An adhoc provision of ₹ 96 crores towards the proposed wage revision due from Nov 2012 has been made on estimated basis, pending settlement between IBA and Trade Unions.
7. Bank has raised ₹ 780 cr by way of Basel III Compliant Subordinated Debts for Tier II Capital during the FY 2013-14.
8. The Bank has paid an interim dividend @ 11% viz ₹ 1.10 per share in January 2014 and further the Board of Directors has proposed a final dividend @ 11% viz ₹ 1.10/- per share of ₹ 10/- for the FY 2013-14.
9. Provision Coverage Ratio is 56.44% as on 31st March 2014.
10. The Bank has recognized Income Tax liability of ₹ 269.96 cr on Book Profits in terms with Section 115JB of the Income Tax Act out of which MAT credit of ₹ 238.26 cr as MAT Credit entitlement u/s 115JAA of the Income Tax Act, 1961 has been recognized. The MAT credit entitlement is treated as an asset.
11. Pursuant to Reserve Bank of India's (RBI's) Circular No. DBOD.No.BP.BC.77/21.04.018/2013-14 dated 20th December 2013, the Bank has created Deferred Tax Liability (DTL) on the Special Reserve under section 36(1)(viii) of the Income-tax Act, 1961. As required by the said RBI Circular, the expenditure, amounting to Rs. 66.96 crs due to the creation of DTL on Special Reserve as at 31<sup>st</sup> March, 2013, not previously charged to the Profit and Loss Account, has now been adjusted directly from the Revenue Reserves. Had this amount been charged to the Profit & Loss Account in accordance with the generally accepted accounting principles in India, the amount of Profit for year would have been lower by such amount.
12. During the year the Bank has created Deferred Tax Asset (DTA) of ₹ 99.20 cr (₹ 52.23 cr upto 31<sup>st</sup> March, 2013 and the Balance of ₹ 46.97 cr for the current year) on the provision for sacrifice in Restructured Assets. Consequently, profit for the year is higher by such amount.

13. The Bank had been creating Deferred Tax Liabilities/ Deferred Tax Assets on the provision for depreciation on Investments in earlier years considering it as a timing difference. However, on the basis of expert opinion obtained by the Management, DTL/DTA on the provision for depreciation on Investments has now been considered as a permanent difference. As a result, the Bank has not created net DTL of ₹ 366.65 crores on this account for the current financial year and has also reversed a net DTL of ₹ 63.32 crores outstanding as at 31st March, 2013. Consequently, profit for the year is higher by Rs. ₹ 429.97 crores
14. An Adhoc provision of ₹ 96 cr ( previous Year ₹ 40.00 Crs) towards the proposed wage revision for the current year due from November 2012 has been made on estimated basis pending settlement between Indian Banks Association and Trade Unions
15. In terms of RBI Circular DBOD No. BP.BC.88/21.06.201/2012-13 dated March 28, 2013, Banks are required to compute capital adequacy ratio under Basel III capital regulations from the quarter ended June 30, 2013. Accordingly, the details of previous year are not available.
16. 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.
17. Durg Rajnandgaon Gramin Bank (DRGB) sponsored by The Bank has been amalgamated with Chhattisgarh Rajya Gramin Bank under the sponsorship of State Bank of India w.e.f. September 02, 2013 pursuant to GOI notification. Bank's Investment of ₹ 28.99 crs by way of share capital deposit /application money in DRGB as on 31.03.2013 has been transferred during the year at cost.
18. Position of Investors complaints for the quarter-ended 31st March 2014 is:

Beginning	Received	Resolved	Pending
Nil	6	6	NIL

19. 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.
20. Corresponding figures of earlier periods have been regrouped/ reclassified, wherever necessary to make them comparable with the period under review.

**sd**  
**(R K Takkar)**  
**Executive Director**

**sd**  
**(Trishna Guha)**  
**Executive Director**

**sd**  
**( Ashwani Kumar)**  
**Chairman & Managing Director**

PLACE : MUMBAI  
DATE : 10<sup>th</sup> May, 2014