ANDHRA BANK

HEAD OFFICE :: HYDERABAD

FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31st MARCH, 2011

(` in Lacs)

Sl. No.	PARTICULARS	QUARTER ENDED		YEAR ENDED		YEAR ENDED	
		31.03.2011	31.03.2010	31.03.2011	31.03.2010	31.03.2011	31.03.2010
		AUDITED		AUDITED		AUDITED (CONSOLIDATED)	
1	**Interest Earned (a) + (b) + (c) + (d)**	**236349.68**	**170794.62**	**829127.68**	**637286.58**	**829165.23**	**637289.48**
	(a) Interest / Discount on Advances/Bills	191775.86	137436.84	668916.86	516127.65	668916.86	516127.65
	(b) Income on investments	40877.25	32732.50	153959.25	118831.89	153959.25	118831.89
	(c) Interest on inter bank funds	653.20	456.37	3084.20	1582.94	3084.20	1582.94
	(d) Others	3043.37	168.91	3167.37	744.10	3204.92	747.00
2	**Other Income**	29897.78	**26910.52**	**89695.78**	**96462.00**	**89695.15**	**96768.29**
3	**TOTAL INCOME (1+2)**	**266247.46**	**197705.14**	**918823.46**	**733748.58**	**918860.38**	**734057.77**
4	**Interest Expended**	150195.74	**105177.04**	**507030.74**	**417812.87**	**506933.70**	**417709.58**
5	**Operating Expenses (i)+(ii)**	**44901.40**	**39807.68**	**170486.40**	**134953.51**	**170543.28**	**134969.12**
	(i) Employees cost	29762.90	24388.90	110421.90	82408.21	110432.68	82414.40
	(ii) Other Operating expenses	15138.50	15418.78	60064.50	52545.30	60110.60	52554.72
6	**Total Expenditure (4+5) (Excluding Provisions & Contingencies)**	**195097.14**	**144984.72**	**677517.14**	**552766.38**	**677476.98**	**552678.70**
7	**OPERATING PROFIT (3-6) (Before Provisions & Contingencies)**	**71150.32**	**52720.42**	**241306.32**	**180982.20**	**241383.40**	**181379.07**
8	Provisions (other than tax) and Contingencies	30272.07	22293.97	64599.07	37397.38	64599.08	37412.29
	Out of which provision towards non performing assets	20281.19	16894.05	46821.19	30521.50	46821.19	30521.50
9	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
10	Profit (+) / Loss (-) from ordinary activities before tax (7-8-9)	40878.25	30426.45	176707.25	143584.82	176784.32	143966.78
11	Tax expense	9600.00	6400.00	50000.00	39000.00	50006.09	39000.00
12	Net Profit (+) / Loss (-) from ordinary activities after tax (10-11)	31278.25	24026.45	126707.25	104584.82	126778.23	104966.78
13	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
14	**Net Profit (+) / Loss (-) for the period (12-13)**	**31278.25**	**24026.45**	**126707.25**	**104584.82**	**126778.23**	**104966.78**
15	Paid-up equity share capital (Face value of each share ` 10/-)	55958.04	48500.00	55958.04	48500.00	55958.04	48500.00
16	Reserves excluding Revaluation Reserves	593283.58	392504.35	593283.58	392504.35	595460.49	394179.42
17	Analytical Ratios						
	(i) Percentage of shares held by Government of India	58.00	51.55	58.00	51.55	58.00	51.55
	(ii)Capital Adequacy Ratio -BASEL-I (%)	13.48	13.30	13.48	13.30	13.50	13.31
	Capital Adequacy Ratio - BASEL-II (%)	14.38	13.93	14.38	13.93	14.38	13.93
	(iii)Earnings per share in ` (* not annualised)						
	Basic and Diluted EPS before/after Extraordinary items (net of tax expense)	*6.37	*4.95	26.05	21.56	26.06	21.64
	(iv) NPA Ratios						
	a. Gross Non Performing Assets	99564.00	48787.00	99564.00	48787.00	99564.00	48787.00
	b. Net Non Performing Assets	27367.71	9572.00	27367.71	9572.00	27367.71	9572.00
	c. % of Gross NPAs	1.38	0.86	1.38	0.86	1.38	0.86
	d. % of Net NPAs	0.38	0.17	0.38	0.17	0.38	0.17
	(v) Return on Assets (Annualised)	1.22	1.14	1.36	1.39	1.36	1.39
18	Public Shareholding						
	Number of Shares (in Lacs)	2350	2350	2350	2350	2350	2350
	Percentage of Shareholding	42.00	48.45	42.00	48.45	42.00	48.45
19	Promoters and Promoter Group Shareholding						
	(a) Pledged / Encumbered						
	Number of Shares	NIL					
	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 Bank)						
	(b) Non-encumbered						
	Number of Shares	324580364	250000000	324580364	250000000	324580364	250000000
	Percentage of Shares (as a % of the total shareholding of promoter)	100	100	100	100	100	100
	Percentage of Shares (as a % of the total share capital of the Bank)	58.00	51.55	58.00	51.55	58.00	51.55

STATTEMENT OF ASSETS & LIABILITIES

(` in Lacs)

Particulars	As on 31.03.2011	As on 31.03.2010
Capital and Liabilities		
Capital	55958.04	48500.00
Reserves and Surplus	593283.58	392504.34
Deposits	9215628.16	7768820.76
Borrowings	763974.08	585244.26
Other Liabilities and Provisions	261228.09	239170.86
Total	**10890071.95**	**9034240.22**
Assets		
Cash and Balances with Reserve Bank Of India	718440.52	669869.80
Balances with Banks and Money at Call and Short Notice	327454.55	446895.87
Investments	2420399.93	2088099.85
Advances	7143535.82	5611350.72
Fixed Assets	31750.02	35565.67
Other Assets	248491.11	182458.31
Total	**10890071.95**	**9034240.22**

Notes:

1) The financial statements have been prepared following the same accounting policies and practices as those followed in the annual financial statements for the year ended 31st March 2010.

2) The above results have been approved and adopted by the Board of Directors of the Bank at the meeting held on 05.05.2011 duly audited by the Statutory Central Auditors of the Bank in line with the guidelines issued by the Reserve Bank of India and as per the requirements of listing agreement with Stock Exchanges.

3) The working results for the year ended 31st March 2011 have been arrived at, duly considering the provision for standard and non-performing assets, depreciation on investments made on the basis of prudential norms issued by Reserve Bank of India from time to time.

4) Employees' cost for the year ended 31st March 2011 include an amount of ` 126.66 cores (representing 1/5th of additional liability of ` 468.31 crores arising on account of second Pension option exercised by the employees during the year and 1/5th of additional gratuity liability of ` 165.00 crores on account of revision in Gratuity ceiling pursuant to the amendment to Payment of Gratuity Act, 1972 during the year) and an amount of ` 53.20 crores being additional liability on account of exercise of option by the separated /retired employees. The balance amount of ` 506.65 crores on account of additional Pension liability and Gratuity liability has been carried forward in accordance with the circular no. DBOD.BP.BC.80/21.04.018/2010-11 dated 9th February 2011 issued by Reserve Bank of India.

5) During the quarter ended 31st March 2011, the Bank has made a preferential allotment of 7,45,80,364 Equity Shares of the face value of ` 10.00 each at a premium of `147.28 per share to Government of India for an aggregate amount of ` 1,173 crores as approved by the shareholders in an Extraordinary General Meeting in accordance with regulation 76 (I) of SEBI (Issue of Capital & Disclosure requirement) Regulation, 2009. Consequently, Government of India shareholding increased from 51.55% to 58%.

6) The Board has recommended a dividend of ` 5.50 (55%) per share for the year 2010-11, subject to approval by Government of India.

7) Consolidated financial statements include one subsidiary of the Bank, namely M/s. Andhra Bank Financial Services Limited.

8) Provision Coverage Ratio stands at 83.94% as on 31st March, 2011.

9) Status of Investor Complaints : No Investor complaints were pending as on 31st December, 2010. Complaints received and disposed off during the quarter : 05. Pending as on 31st March, 2011 : Nil.

10) Previous figures have been regrouped/re-classified wherever necessary.

A.A.TAJ
EXECUTIVE DIRECTOR

ANIL GIROTRA
EXECUTIVE DIRECTOR

R RAMACHANDRAN
CHAIRMAN & MANAGING DIRECTOR

Hyderabad
05.05.2011