



ਪੰਜਾਬ ਐਂਡ ਸਿੰਧ ਬੈਂਕ

(भारत सरकार का उपक्रम)

PUNJAB & SIND BANK

(A Government of India Undertaking)

प्र.का. लेखा एवं लेखा परीक्षा विभाग,

प्रथम तल, बैंक हाऊस,

21, राजेंद्र प्लेस, नई दिल्ली-110008

Ph25766519,25728930,25812922Fax25781638,25728919email: complianceofficer@psb.org.in, hoacct@psb.org.in

H.O. Account & Audit Department,

(SHARES CELL) "Bank House", 1st. Floor,

21, Rajendra Place, New Delhi-110008

Ref: PSB/HO/Shares Cell/ /2012-13

January 31, 2013

To,

Bombay Stock Exchange Limited,
Department of Corporate Services,
25th floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

FAX: 022-22723121 / 2039

SCRIP CODE : 533295

SCRIP ID : PSB

email: corp.relations@bse.com

National Stock Exchange of India Ltd.,
Exchange Plaza, C - 1, Block - G,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400 051.

FAX: 022-26598237 / 8238

: 022-26598347 / 8348

SYMBOL: PSB SERIES : EQ

email: cmist@nse.co.in

Dear Sir,

Reg: Reporting pursuant to Clause 41 of the Listing Agreement :

Reviewed Un-audited financial results for the Quarter(Q3) ended 31.12.2012

Please note that the Board of Directors of the Bank, in its meeting held on 31.01.2013, has approved and adopted reviewed, un-audited financial results of the Bank for the Quarter (Q3) ended 31.12.2012. A copy of the reviewed financial results, segment reporting, limited review by the auditors and Press Release dated 31.01.2013 is enclosed herewith.

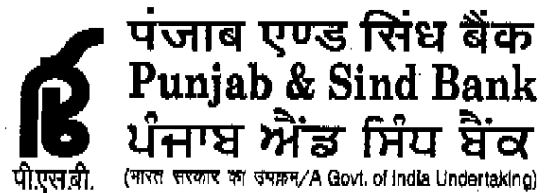
You are requested to take note of the above, pursuant to Clause 41 of the Listing Agreement. The information may kindly be uploaded on your website.

Yours faithfully,

[Ajit Singh Ahuja]
Company Secretary
d:\stockexchanges\inf sent to BSE NSZ

**प्रेस
विज्ञापित**

ੴ ਸ੍ਰੀ ਵਹਿਗੁਰੂ ਜੀ ਕੀ ਫਤਹ ॥



मु० का० : जन सम्पर्क विभाग, 'बैंक हाऊस', 21, राजेन्द्र प्लेस, नई दिल्ली-110008
दूरभाष : 25719082, 25720849/401 फ़ैक्स : 25751765, 25737914, 25723569

**HIGHLIGHTS OF PERFORMANCE FOR THE QUARTER / NINE MONTHS PERIOD
ENDED 31.12.2012**

BUSINESS

- TOTAL BUSINESS OF THE BANK STOOD AT RS.119601 CRORE AS ON 31.12.2012 AGAINST RS.101855 CRORE AS ON 31.12.2011 THEREBY REGISTERING A GROWTH OF 17.42 % YEAR ON YEAR BASIS.
- GROSS DEPOSITS OF THE BANK INCREASED TO RS. 68669 CRORE AS ON 31.12.2012 FROM RS. 59251 CRORE AS ON 31.12.2011 REGISTERING A GROWTH OF 15.90 % YEAR ON YEAR BASIS.
- GROSS ADVANCES OF THE BANK ROSE TO RS. 50932 CRORE AS ON 31.12.2012 FROM RS 42604 CRORE AS ON 31.12.2011 THUS REGISTERING A GROWTH OF 19.55% YEAR ON YEAR BASIS.
- OPERATING PROFIT FOR THE QUARTER ENDED 31.12.2012 STOOD AT RS.285.97 CRORE AGAINST RS.184.80 CRORE FOR THE CORRESPONDING QUARTER ENDED ON 31.12.2011 THUS POSTING GROWTH OF 54.75% ON YOY BASIS.
- NET PROFIT FOR THE QUARTER ENDED 31.12.2012 STOOD AT RS. 73.68 CRORE
- BUSINESS PER EMPLOYEE ROSE TO RS. 13.16 CRORE AS ON 31.12.2012 FROM RS 11.87 CRORE AS ON 31.12.2011 THUS REGISTERING A GROWTH 10.87% YEAR ON YEAR BASIS
- CD RATIO ROSE TO 79.28 % AS ON 31.12.2012 FROM 76.77 % AS ON 31.12.2011

ASSET QUALITY

- GROSS NPAs OF THE BANK STOOD AT RS. 1298.88 CRORE & GROSS NPA RATIO AT 2.55 % AS ON 31.12.2012.
- NET NPAs STOOD AT RS. 938.23 CRORE & NET NPA RATIO AT 1.86 % AS ON 31.12.2012.

SHARE HOLDERS VALUE

- EARNING PER SHARE (EPS) (ANNUALISED) STOOD AT RS. 12.58 AS ON 31.12.2012.
- BOOK VALUE PER SHARE ROSE TO RS. 150.89 AS ON 31.12.2012 AS AGAINST RS.141.32 AS ON 31.12.2011.
- CAPITAL TO RISK WEIGHTED ASSETS RATIO (CRAR) AS PER BASEL - II NORMS STOOD AT 12.23% AS ON 31.12.2012.
- RETURN ON ASSETS (ROA) (ANNUALISED) STOOD AT 0.38 % AS ON 31.12.2012.

HUMAN RESOURCES

- TOTAL MANPOWER STRENGTH OF THE BANK STOOD AT 8754 AS ON 31.12.2012 AS AGAINST 8267 AS ON 31.12.2011.

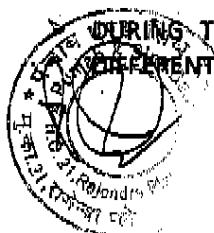


LENDING UNDER PRIORITY SECTOR

- ADVANCES UNDER PRIORITY SECTOR REGISTERED A GROWTH OF RS.1358 CRORE (10.69%) DURING NINE MONTHS PERIOD I.E. INCREASED FROM RS.12707 CRORE AS ON 31.3.2012 TO RS.14065 CRORE AS ON 31.12.2012.
- AGRICULTURE CREDIT INCREASED FROM RS.4356 CRORE AS ON 31.3.2012 TO RS.5132 CRORE AS ON 31.12.2012 WITH A GROWTH OF RS.776 CRORE (17.81%) DURING THE PERIOD OF THREE QUARTERS.
- CREDIT TO MICRO AND SMALL ENTERPRISES INCREASED FROM RS.5725 CRORE AS ON 31.3.2012 TO RS.6277 CRORE AS ON 31.12.2012 THUS REGISTERING A GROWTH OF RS. 552 CRORE (9.64%).

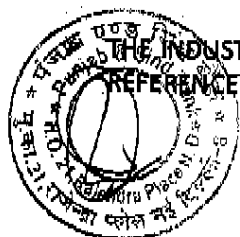
NEW INITIATIVES

- THE BANK LAUNCHED DIRECT CASH TRANSFER (DCT) SCHEME FOR TRANSFER OF SUBSIDIES DIRECT INTO THE ACCOUNTS OF BENEFICIARIES USING AADHAAR PLATFORM AND AADHAAR PAYMENT BRIDGE SYSTEM (APBS). IN NORTH-WEST DELHI, WARD NO. 38 WAS ALLOTTED TO THE BANK FOR DCT COVERAGE, 97% OF THE HOUSEHOLDS IN THE WARD HAVE BEEN COVERED. BRANCHES WHICH ARE UNDER DCT, HAVE LAUNCHED MASSIVE ACCOUNT OPENING CAMPAIGN THROUGH CAMPS AND DOOR TO DOOR COVERAGE.
- 81 NEW BRANCHES OPENED DURING THE NINE MONTH PERIOD ENDED 31.12.2012 TAKING THE TOTAL BRANCH TALLY OF THE BANK TO 1109. OUT OF NEWLY OPENED BRANCHES, 2 BRANCHES HAVE BEEN OPENED IN NORTH EAST.
- BANK HAS JOINED NATIONAL PAYMENT CORPORATION OF INDIA (NPCI) FOR ISSUANCE OF DEBIT CARDS TO KCC HOLDERS ON THE RUPAY PLATFORM AND LAUNCHED RUPAY DEBIT CARD IN THREE VARIANTS I.e. RUPAY DEBIT CARD, RUPAY KISAN DEBIT CARD & RUPAY PUNGRAIN DEBIT CARD.
- BANK HAS LIBERALISED THE TERMS & CONDITIONS OF HOUSING LOANS BY GIVING RELAXATION IN INTEREST, EXTENSION OF REPAYMENT PERIOD & WAIVER OF PREPAYMENT CHARGES. THE FESTIVAL BONANZA SCHEME FOR HOUSING, AUTO AND CONSUMER LOANS WAS LAUNCHED FROM 01.10.2012 TO 31.12.2012 AND THEREAFTER EXTENDED UPTO 31.03.2013.
- BANK IS PROMOTING GREEN INITIATIVES IN CBS & RTGS ENABLED BRANCHES BY ENCOURAGING PAPER LESS BANKING. OUT OF TOTAL ELIGIBLE TRANSACTIONS 77.13% ARE BEING MADE THROUGH ELECTRONIC MODE. 656 BRANCHES ARE RTGS/NEFT ENABLED.
- BANK PLANS TO LAUNCH MOBILE BANKING SERVICES I.E. ONE MORE DELIVERY CHANNEL TO BANK'S CUSTOMERS BEFORE 31.03.2013



DURING THE NINE MONTH PERIOD ENDED 31.12.2012, 1199 NEW RECRUITMENTS IN DIFFERENT CADRES HAVE BEEN MADE.

- BRANCHES HAVE ORGANIZED SPECIAL CAMPAIGNS FROM 16.11.2012 TO 8.12.2012 IN THE VILLAGES UNDER SERVICE AREA APPROACH TO ISSUE KISAN CREDIT CARDS TO FARMERS AND DURING THE CAMPAIGN PERIOD 1938 FRESH KCCS HAVE BEEN ISSUED AMOUNTING TO '70.93 CRORE.
- BANK HAS IMPLEMENTED GOVERNMENT OF INDIA'S SIX NEW AGRICULTURAL SCHEMES W.E.F. 6.10.2012 TO MEET THE CREDIT REQUIREMENTS OF FARMERS/FARM HOUSEHOLDS AND DISBURSED A LOAN AMOUNT OF RS. 24.85 CRORE TO 3209 FARM HOUSEHOLDS TILL DECEMBER 2012.
- BANK HAS ENTERED INTO TIE-UP ARRANGEMENT WITH NATIONAL SMALL INDUSTRIES CORPORATION (NSIC) ON 23.10.2012 TO AUGMENT CREDIT DISPENSATION TO MSE SECTOR.
- BANK HAS OPERATIONALIZED ON-LINE APPLICATION FACILITY AND TRACKING OF MSME LOAN APPLICATIONS AND INTRODUCED MSME PORTAL TO PROVIDE READY INFORMATION AND DATA TO INTENDING BORROWERS.
- FOUR SPECIAL CAMPAIGNS WERE ORGANIZED BY THE BRANCHES DURING THE PERIOD OF 3 QUARTERS FOR DISPENSATION OF CREDIT TO MICRO & SMALL ENTREPRENEURS AND DURING THE CAMPAIGNS, 1645 PROPOSALS AMOUNTING TO RS. 341.05 CRORE WERE MOBILIZED AND 1217 PROPOSALS AMOUNTING TO RS.151.04 CRORE WERE SANCTIONED.



THE INDUSTRIAL RELATIONS IN THE BANK REMAINED CORDIAL DURING THE PERIOD UNDER REFERENCE.

PUNJAB & SIND BANK

Head Office: 21, Rajendra Place, New Delhi 110 008

Reviewed Financial Results For the Quarter/ Nine Months ended 31st December, 2012

(Rupees in Lacs)

Sl. No.	Particulars	QUARTER ENDED			9 Months ended		YEAR ENDED
		31.12.2012 Reviewed	30.09.2012 Reviewed	31.12.2011 Reviewed	31.12.2012 Reviewed	31.12.2011 Reviewed	31.03.2012 Audited
1	INTEREST EARNED (a+b+c+d)	187848	179841	186087	543513	476841	647450
	a) Interest/ discount on advances/bills	146235	141959	126842	422507	385484	495243
	b) Income on Investments	39759	37738	38430	117509	109299	145965
	c) Interest on Balances with RBI & Other Inter Bank Funds	631	143	1013	2274	2047	3061
	d) Others	1221	1	2	1223	11	2181
2	Other Income	10502	8734	9357	27825	29199	41749
3	TOTAL INCOME (1+2)	198348	188575	175444	571338	506040	689196
4	Interest Expended	143882	139657	128575	422478	368541	487344
5	Operating Expenses (i)+(ii)	25869	28668	28389	82296	85312	115853
	i) Employees Cost	17775	18873	21030	57904	61935	83243
	ii) Other Operating Expenses	8094	8796	7359	24395	23377	32610
6	TOTAL EXPENDITURE (4+5) (excluding Provisions & Contingencies)	168751	168326	156964	504777	453853	613197
7	Operating Profit before Provisions & Contingencies (3-6)	28597	20249	18480	66561	52167	75999
8	Provisions (other than tax) and Contingencies	14716	6482	2809	28751	7811	14573
9	Exceptional Items	0	0	0	0	0	0
10	Profit (+) Loss (-) from Ordinary Activities before tax (7-8-9)	13881	13767	15671	36810	44376	61426
11	Tax Expense	6513	2060	6508	15332	14028	16298
12	Net Profit (+) Loss (-) from Ordinary Activities after tax (10-11)	7368	11707	9163	21478	30348	45128
13	Extraordinary Items (net of tax expense)	0	0	0	0	0	0
14	Net Profit (+) Loss (-) for the period (12-13)	7368	11707	9163	21478	30348	45128
15	Paid-up Equity Share Capital (Face Value Rs.10/-)	23421	23421	22306	23421	22306	23421
16	Reserves excluding Revaluation Reserve (as per Balance Sheet of previous accounting year)						308523
17	Analytical Ratios						
	(i). Percentage of shares held by Government of India	78.16	78.16	82.07	78.16	82.07	78.16
	(ii) Capital Adequacy Ratio: Basel-I	11.79	12.22	12.71	11.79	12.71	12.81
	Basel-II	12.23	12.75	12.99	12.23	12.99	13.28
	(iii) Earning per share (of Rs.10/- each) (Not Annualised) (Rs.)						
	(a) Basic and diluted EPS before Extraordinary Items (net of tax expense) for the period, for the year to date and for the previous year (not annualized)	3.15	5.00	4.11	9.17	13.61	19.24
	(b) Basic and diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year (not annualized)	3.15	5.00	4.11	9.17	13.61	19.24
	(iv) (a) Amount of Gross Non Performing Assets	128888	107052	64393	128888	54393	76344
	(b) Amount of Net Non Performing Assets	93823	77449	37392	93823	37392	54768
	(c) % of Gross NPAs	2.55	2.17	1.28	2.55	1.28	1.65
	(d) % of Net NPAs	1.88	1.58	0.88	1.88	0.88	1.19
	(v) Return on Assets (Annualised)	0.38	0.62	0.52	0.38	0.68	0.65
18	Public Shareholding:						
	No. of Shares	51152000	51152000	40000000	51152000	40000000	51152000
	Percentage of Shareholding	21.84	21.84	17.93	21.84	17.93	21.84
19	Promoters and promoter group Share holding						
	(a) Pledged/ Encumbered						
	Number of shares	NII	NII	NI	NII	NII	NII

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Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	NII	NII	NII	NII	NII	NII
Percentage of Shares (as a % of the total share capital of the Bank)	NII	NII	NII	NII	NII	NII
(b) Non-encumbered						
Number of shares	183056000	183056000	183056000	183056000	183056000	183056000
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 Bank)	78.16	78.16	82.07	78.16	82.07	78.16

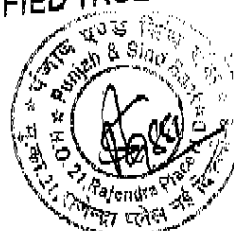
Segment Reporting:

A: BUSINESS SEGMENT:

For the purpose of segment reporting in terms of AS-17 of ICAI and as prescribed in RBI guidelines, the business of the Bank has been classified into four segments i.e. a) Treasury Operations b) Corporate/wholesale Banking, c) Retail Banking and d) Other Banking Operations. Segmental Revenue, Results, Assets & Liabilities in respect of Corporate / Wholesale and Retail Banking segment have been bifurcated on the basis of exposure to these segments. Assets and Liabilities, wherever directly related to segments have been accordingly allocated to segments and wherever not directly related have been allocated on the basis of pro-rata segment revenue

Particulars	Quarter ended			9 Months ended		Year ended
	31.12.12 (Reviewed)	30.09.12 (Reviewed)	31.12.11 (Reviewed)	31.12.12 (Reviewed)	31.12.11 (Reviewed)	31.03.12 (Audited)
1. Segment Revenue						
a) Treasury	41191	38708	40020	121183	114277	152443
b) Corporate/ Wholesale Banking	120043	113884	102390	342690	297466	407496
c) Retail Banking	37045	35821	32593	107077	93406	127299
d) Other Banking Operations	69	163	441	389	891	1958
Total	198348	188576	176444	571339	506040	689196
2. Segment Result						
a) Treasury	357	-90	1848	825	5855	5199
b) Corporate/ Wholesale Banking	29550	25487	23215	78542	68130	87725
c) Retail Banking	9119	8017	7390	24529	21392	30528
d) Other Banking Operations	69	163	441	389	891	1958
Total	39095	33577	32894	104085	96268	135410
3. Unallocated Expenses	10498	13328	14414	37524	44081	59411
4. Operating Profit	28597	20249	18480	66561	52187	75999
5. Provisions & Contingencies	14716	6482	2809	29751	7811	14573
6. Income Tax	6513	2060	6508	15332	14029	16298
7. Extra Ordinary Profit/ Loss	0	0	0	0	0	0
8. Net Profit	7368	11707	9163	21478	30348	45129
Other Information:						
9. Segment Assets						
a) Treasury	2278582	2052993	2002804	2278582	2002804	2040891
b) Corporate/ Wholesale	4219295	4107213	3664285	4219295	3664285	3933992

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Banking						
c) Retail Banking	1302069	1291888	1166428	1302069	1166428	1228949
d) Other Banking Operations		0	0	0	0	0
e) Unallocated Assets	62490	80185	92907	62490	92907	86695
Total Assets	7862436	7532277	6926424	7862436	6926424	7290527
10. Segment Liabilities						
a) Treasury	2160554	1948101	1896963	2160554	1896963	1939606
b) Corporate/ Wholesale Banking	4000740	3897366	3470640	4000740	3470640	3738756
c) Retail Banking	1234623	1225881	1104787	1234623	1104787	1167959
d) Other Banking Operations	0	0	0	0	0	0
e) Unallocated Liabilities	20374	23070	45182	20374	45182	19311
Total Liabilities	7417784	7094419	6517572	7417784	6517572	6865632

B: GEOGRAPHIC SEGMENT:

Since the Bank does not have any overseas branch, reporting under Geographic Segment is not applicable.

NOTES FORMING PART OF THE LIMITED REVIEW:

- The above results have been taken on record by the Board of Directors at the meeting held on January 31, 2013 and have been reviewed by the Statutory Central Auditors.
- During the period under review, there is no change in the Accounting Policy of the Bank, except change in provisioning norms in respect of non-performing advances, which have been revised and effective from 01.07.2012, to fall in line with the RBI prudential norms.
- Steps are in progress for reconciliation of entries under inter-branch/ inter-bank transactions, nominal accounts and old entries, the impact of which is not ascertainable and in the opinion of the management; the consequential impact thereof on revenue is not material. However, provision there against has been made as per RBI guidelines.
- The working Results have been arrived at after considering provisions for Non-Performing Assets, Standard Assets, Amortization of premium relating to Investment under 'Held to Maturity' category, Depreciation on Investments and Diminution in respect of Restructured Accounts as per RBI norms. Provision for Depreciation on Fixed Assets, applicable taxes and other usual & necessary provisions have been made, which are subject to adjustment, if any, at the year end.
- In accordance with the Reserve Bank of India Circular No DBOD.BP.BC.80/21.04.018/2010-11 dated 09.02.2011:
 - A sum of Rs.36.53 crore has been charged to Profit and Loss Account during the quarter on proportionate basis towards outstanding un-amortized liability of Rs.438.38 crore as on 31.03.2012 (being amortized over five years beginning from 31st March 2011) on account of reopening of pension option for existing employees, who had not opted for pension earlier. The balance amount Rs.328.79 crore will be dealt with as per guidelines of Reserve Bank of India.
 - A sum of Rs.6.64 crore has been charged to Profit & Loss Account during the quarter on proportionate basis towards outstanding unamortized liability of Rs.79.72 crore as on 31.03.2012 (being amortized over five years beginning from 31st March 2011) on account of the enhancement of Gratuity limit. The balance amount of Rs.59.80 crore will be dealt with as per guidelines of Reserve Bank of India.

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6. Bank has further provided Rs.11 crore on estimated basis towards incremental liability of pension in respect of existing employees during the quarter ended 31.12.2012 in addition to Rs.58 crore provided during the half year ending 30.09.2012.
7. The figures of previous period have been regrouped and reclassified wherever necessary in order to make them comparable with the figures of the current period.
8. Details of Investors complaint for the quarter ended 31.12.2012:

Beginning	Received	Disposed off	Lying unresolved
Nil	10	10	Nil

Place: New Delhi
Dated: January 31, 2013

Sd/-
[P.K.ANAND]
EXECUTIVE DIRECTOR

Sd/-
[D.P.SINGH]
CHAIRMAN & MANAGING DIRECTOR

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