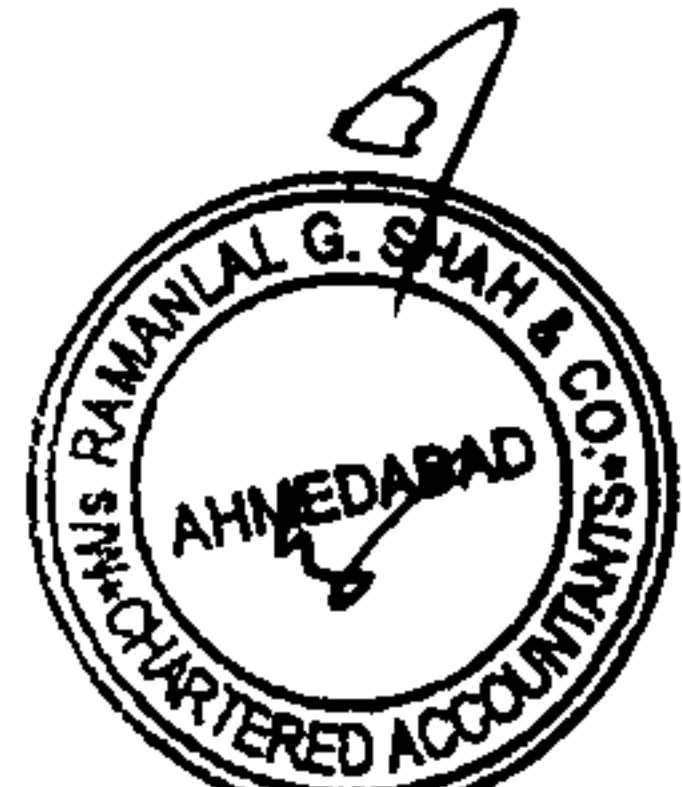
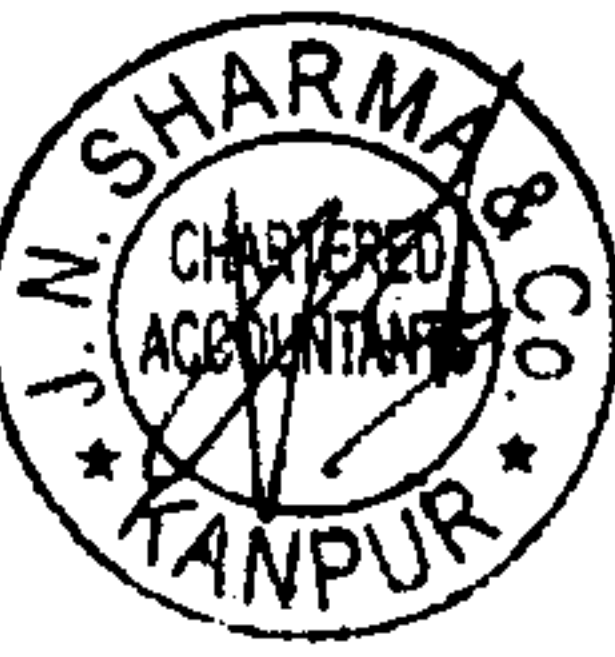
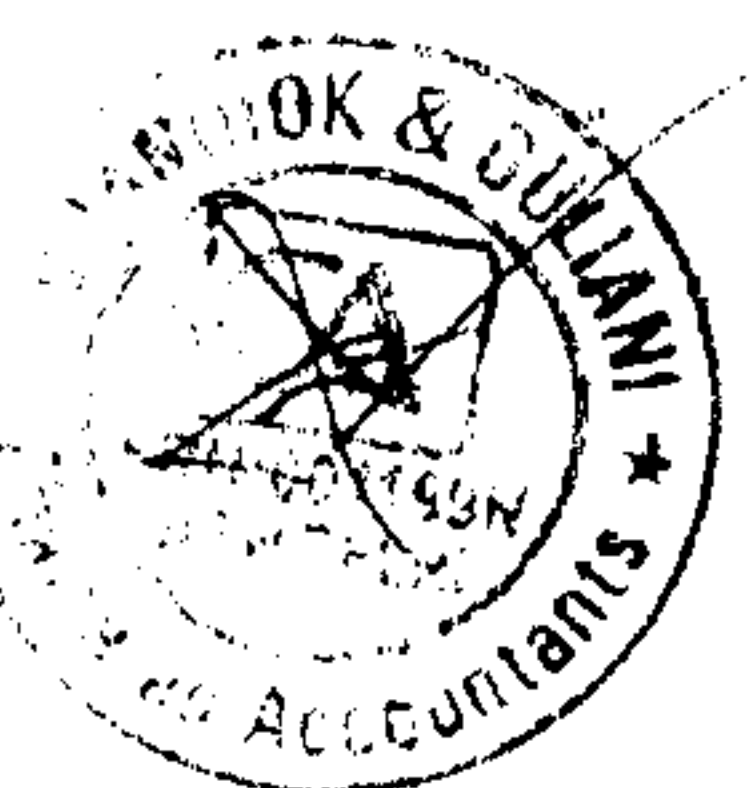


**HEAD OFFICE : MANIPAL - 576 104 ; KARNATAKA**  
**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2013**

(₹ in Lakhs)

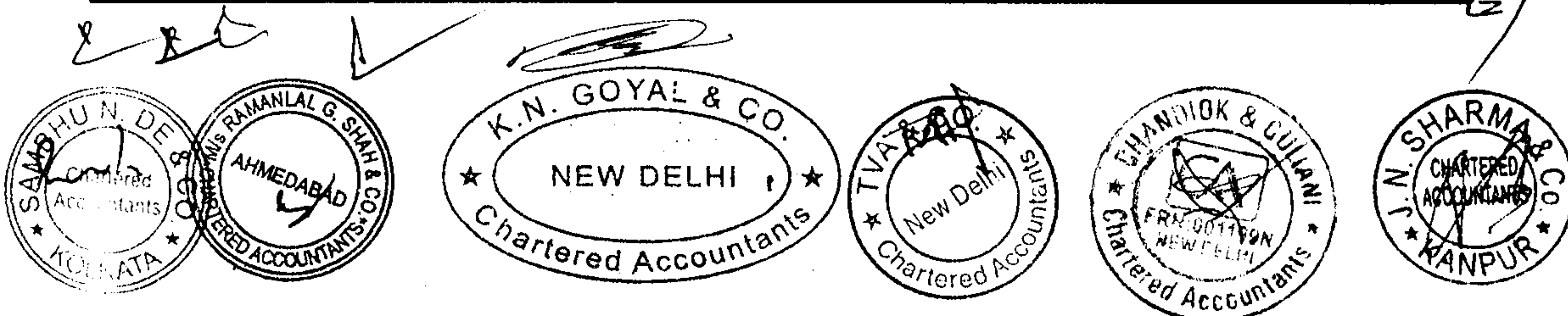
| Sl No | Particulars                                                                                                                                                     | Quarter ended<br>31.03.2013<br>(Audited) | Quarter ended<br>31.12.2012<br>(Reviewed) | Quarter ended<br>31.03.2012<br>(Audited) | Year ended<br>31.03.2013<br>(Audited) | Year ended<br>31.03.2012<br>(Audited) | Year ended<br>31.03.2013<br>Consolidated<br>(Audited) | Year ended<br>31.03.2012<br>Consolidated<br>(audited) |
|-------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|-------------------------------------------|------------------------------------------|---------------------------------------|---------------------------------------|-------------------------------------------------------|-------------------------------------------------------|
|       | <b>Interest Earned (a+b+c+d)</b>                                                                                                                                | <b>438143</b>                            | <b>422059</b>                             | <b>412466</b>                            | <b>1712068</b>                        | <b>1526835</b>                        | <b>1712068</b>                                        | <b>1526835</b>                                        |
|       | a) Interest / Discount on Advances / Bills                                                                                                                      | 346519                                   | 333295                                    | 329959                                   | 1352447                               | 1237128                               | 1352447                                               | 1237128                                               |
|       | b) Income on Investments                                                                                                                                        | 83075                                    | 81266                                     | 75527                                    | 323115                                | 273600                                | 323115                                                | 273600                                                |
|       | c) Interest on balances with Reserve Bank of India and Other Inter Bank Funds                                                                                   | 8549                                     | 7498                                      | 6980                                     | 28702                                 | 15071                                 | 28702                                                 | 15071                                                 |
|       | d) Others                                                                                                                                                       | 0                                        | 0                                         | 0                                        | 7804                                  | 1036                                  | 7804                                                  | 1036                                                  |
|       | <b>Other Income</b>                                                                                                                                             | <b>39932</b>                             | <b>26931</b>                              | <b>29967</b>                             | <b>117436</b>                         | <b>107588</b>                         | <b>137509</b>                                         | <b>107597</b>                                         |
|       | <b>TOTAL INCOME (1+2)</b>                                                                                                                                       | <b>478075</b>                            | <b>448990</b>                             | <b>442433</b>                            | <b>1829504</b>                        | <b>1634423</b>                        | <b>1849577</b>                                        | <b>1634432</b>                                        |
|       | <b>Interest Expended</b>                                                                                                                                        | <b>303710</b>                            | <b>282080</b>                             | <b>278800</b>                            | <b>1166663</b>                        | <b>1018332</b>                        | <b>1166623</b>                                        | <b>1018303</b>                                        |
|       | <b>Operating Expenses (e+f)</b>                                                                                                                                 | <b>84252</b>                             | <b>80488</b>                              | <b>75588</b>                             | <b>317883</b>                         | <b>281412</b>                         | <b>317737</b>                                         | <b>281308</b>                                         |
|       | e) Employees Cost                                                                                                                                               | 57870                                    | 55039                                     | 50413                                    | 217921                                | 189150                                | 217970                                                | 189198                                                |
|       | f) Other Operating Expenses                                                                                                                                     | 26382                                    | 25449                                     | 25175                                    | 99962                                 | 92262                                 | 99767                                                 | 92110                                                 |
|       | <b>TOTAL EXPENDITURE (4+5)</b><br>(excluding Provisions and Contingencies)                                                                                      | <b>387962</b>                            | <b>362568</b>                             | <b>354388</b>                            | <b>1484546</b>                        | <b>1299744</b>                        | <b>1484360</b>                                        | <b>1299611</b>                                        |
|       | <b>OPERATING PROFIT (3-6)</b><br>(before Provisions and Contingencies)                                                                                          | <b>90113</b>                             | <b>86422</b>                              | <b>88045</b>                             | <b>344958</b>                         | <b>334679</b>                         | <b>365217</b>                                         | <b>334821</b>                                         |
|       | <b>Provisions (other than tax) and Contingencies</b>                                                                                                            | <b>36379</b>                             | <b>52998</b>                              | <b>67149</b>                             | <b>188618</b>                         | <b>195877</b>                         | <b>188618</b>                                         | <b>195877</b>                                         |
|       | Exceptional Items                                                                                                                                               | 0                                        | 0                                         | 0                                        | 0                                     | 0                                     | 0                                                     | 0                                                     |
| 0     | <b>Profit(+)/Loss(-) from ordinary activities before Tax (7-8-9)</b>                                                                                            | <b>53734</b>                             | <b>33424</b>                              | <b>20896</b>                             | <b>156340</b>                         | <b>138802</b>                         | <b>176599</b>                                         | <b>138944</b>                                         |
| 1     | <b>Tax Expenses</b>                                                                                                                                             |                                          |                                           |                                          |                                       |                                       |                                                       |                                                       |
| a)    | Tax expenses of current year                                                                                                                                    | 4916                                     | 13514                                     | 19440                                    | 36352                                 | 36950                                 | 36414                                                 | 36994                                                 |
| b)    | MAT Credit/DTA/DTL and reversal of excess provision                                                                                                             | -10416                                   | -30939                                    | -29487                                   | -80454                                | -29487                                | -80454                                                | -29487                                                |
| 2     | <b>Net Profit(+)/Loss(-) from ordinary activities after Tax(10-11)</b>                                                                                          | <b>59234</b>                             | <b>50849</b>                              | <b>30943</b>                             | <b>200442</b>                         | <b>131339</b>                         | <b>220639</b>                                         | <b>131437</b>                                         |
| 3     | <b>Extraordinary items (net of Tax)</b>                                                                                                                         | <b>0</b>                                 | <b>0</b>                                  | <b>0</b>                                 | <b>0</b>                              | <b>0</b>                              | <b>0</b>                                              | <b>0</b>                                              |
| 4     | <b>Net Profit(+)/Loss(-) for the period (12-13)</b>                                                                                                             | <b>59234</b>                             | <b>50849</b>                              | <b>30943</b>                             | <b>200442</b>                         | <b>131339</b>                         | <b>220639</b>                                         | <b>131437</b>                                         |
| 5     | <b>Paid-up Equity Share Capital</b><br>(Face value of the share Rs. 10/- each)                                                                                  | <b>60195</b>                             | <b>60195</b>                              | <b>60195</b>                             | <b>60195</b>                          | <b>60195</b>                          | <b>60195</b>                                          | <b>60195</b>                                          |
| 6     | <b>Reserves excluding Revaluation Reserves</b>                                                                                                                  | <b>896364</b>                            | <b>743379</b>                             | <b>743379</b>                            | <b>896364</b>                         | <b>743379</b>                         | <b>1028943</b>                                        | <b>743762</b>                                         |
| 7     | <b>Analytical Ratios</b>                                                                                                                                        |                                          |                                           |                                          |                                       |                                       |                                                       |                                                       |
| i)    | Percentage of Shares held by Govt. of India                                                                                                                     | 66.17%                                   | 66.17%                                    | 66.17%                                   | 66.17%                                | 66.17%                                | 66.17%                                                | 66.17%                                                |
| ii)   | Capital Adequacy Ratio                                                                                                                                          |                                          |                                           |                                          |                                       |                                       |                                                       |                                                       |
| a)    | Basel I                                                                                                                                                         | 11.12%                                   | 10.29%                                    | 10.81%                                   | 11.12%                                | 10.81%                                | NA                                                    | NA                                                    |
| b)    | Basel II                                                                                                                                                        | 12.59%                                   | 11.38%                                    | 12.24%                                   | 12.59%                                | 12.24%                                | NA                                                    | NA                                                    |
| iii)  | Earning per Share (EPS) (Rs.)                                                                                                                                   |                                          |                                           |                                          |                                       |                                       |                                                       |                                                       |
| (a)   | Basic and diluted EPS before Extraordinary items ( net of tax expenses) for the period, for the year to date and for the previous year ( not to be annualised ) | 9.84                                     | 8.45                                      | 5.39                                     | 33.30                                 | 22.89                                 | 36.65                                                 | 22.91                                                 |
| (b)   | Basic and diluted EPS after Extraordinary items ( net of tax expenses) for the period, for the year to date and for the previous year ( not to be annualised )  | 9.84                                     | 8.45                                      | 5.39                                     | 33.30                                 | 22.89                                 | 36.65                                                 | 22.91                                                 |
| iv)   | NPA Ratios                                                                                                                                                      |                                          |                                           |                                          |                                       |                                       |                                                       |                                                       |
| (a)   | Gross NPA                                                                                                                                                       | 297850                                   | 315995                                    | 318270                                   | 297850                                | 318270                                | 297850                                                | 318270                                                |
| (b)   | Net NPA                                                                                                                                                         | 112477                                   | 114111                                    | 118543                                   | 112477                                | 118543                                | 112477                                                | 118543                                                |
| (c)   | % of gross NPA                                                                                                                                                  | 1.99%                                    | 2.31%                                     | 2.53%                                    | 1.99%                                 | 2.53%                                 | 1.99%                                                 | 2.53%                                                 |
| (d)   | % of net NPA                                                                                                                                                    | 0.76%                                    | 0.85%                                     | 0.96%                                    | 0.76%                                 | 0.96%                                 | 0.76%                                                 | 0.96%                                                 |
| v)    | Return on Assets (%) (Annualised)                                                                                                                               | 1.19%                                    | 1.10%                                     | 0.76%                                    | 1.07%                                 | 0.81%                                 | 1.07%                                                 | 0.81%                                                 |
| 18    | <b>Public Shareholding</b>                                                                                                                                      |                                          |                                           |                                          |                                       |                                       |                                                       |                                                       |
| -     | No. of Shares                                                                                                                                                   | 203664284                                | 203664284                                 | 203664284                                | 203664284                             | 203664284                             | 203664284                                             | 203664284                                             |
| -     | Percentage of Shareholding                                                                                                                                      | 33.83%                                   | 33.83%                                    | 33.83%                                   | 33.83%                                | 33.83%                                | 33.83%                                                | 33.83%                                                |
| 19    | <b>Promoters and Promoter group Shareholding</b>                                                                                                                |                                          |                                           |                                          |                                       |                                       |                                                       |                                                       |
| a)    | <b>Pledged/Encumbered</b>                                                                                                                                       |                                          |                                           |                                          |                                       |                                       |                                                       |                                                       |
| -     | Number of Shares                                                                                                                                                |                                          |                                           |                                          |                                       |                                       |                                                       |                                                       |
| -     | Percentage of Shares(as a percentage of the total shareholding of promoter and promoter group)                                                                  | NIL                                      | NIL                                       | NIL                                      | NIL                                   | NIL                                   | NIL                                                   | NIL                                                   |
| -     | Percentage of Shares(as a percentage of the total Share Capital)                                                                                                |                                          |                                           |                                          |                                       |                                       |                                                       |                                                       |
| b)    | <b>Non-encumbered</b>                                                                                                                                           |                                          |                                           |                                          |                                       |                                       |                                                       |                                                       |
| -     | Number of Shares                                                                                                                                                | 398285671                                | 398285671                                 | 398285671                                | 398285671                             | 398285671                             | 398285671                                             | 398285671                                             |
| -     | Percentage of Shares(as a percentage of the total shareholding of promoter and promoter group)                                                                  | 100.00%                                  | 100.00%                                   | 100.00%                                  | 100.00%                               | 100.00%                               | 100.00%                                               | 100.00%                                               |
| -     | Percentage of Shares(as a percentage of the total Share Capital)                                                                                                | 66.17%                                   | 66.17%                                    | 66.17%                                   | 66.17%                                | 66.17%                                | 66.17%                                                | 66.17%                                                |

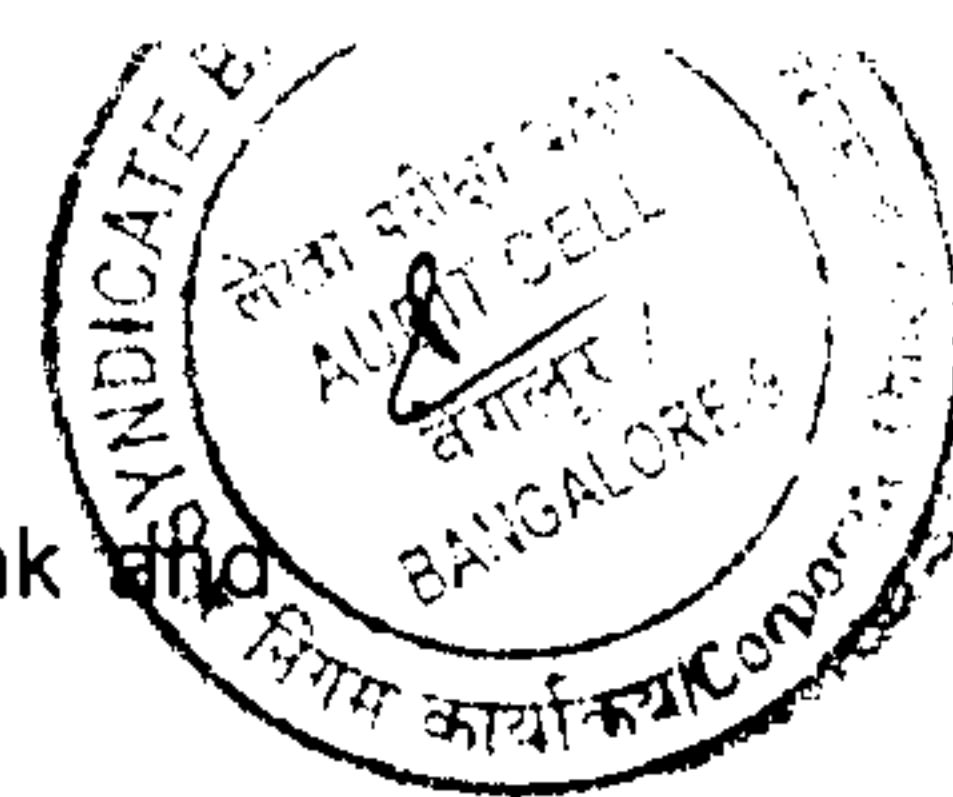


(₹ in Crores)

| PARTICULARS                                 | Quarter ended<br>31.03.2013<br>(Audited) | Quarter ended<br>31.12.2012<br>(Reviewed) | Quarter ended<br>31.03.2012<br>(Audited) | Year ended<br>31.03.2013<br>(Audited) | Year ended<br>31.03.2012<br>(Audited) | Year Ended<br>31.03.2013<br>Consolidated<br>(Audited) | Year Ended<br>31.03.2012<br>Consolidated<br>(Audited) |
|---------------------------------------------|------------------------------------------|-------------------------------------------|------------------------------------------|---------------------------------------|---------------------------------------|-------------------------------------------------------|-------------------------------------------------------|
| <b>Part A: Business Segment</b>             |                                          |                                           |                                          |                                       |                                       |                                                       |                                                       |
| <b>Segment Revenue</b>                      |                                          |                                           |                                          |                                       |                                       |                                                       |                                                       |
| a) Corporate/Wholesale Banking Operations   | 2885                                     | 2410                                      | 1996                                     | 10068                                 | 7529                                  | 10068                                                 | 7529                                                  |
| b) Retail Banking Operations                | 828                                      | 1080                                      | 1497                                     | 4165                                  | 5530                                  | 4165                                                  | 5530                                                  |
| c) Treasury Operations                      | 958                                      | 923                                       | 839                                      | 3649                                  | 2982                                  | 3649                                                  | 2982                                                  |
| d) Other Banking Operations                 | 110                                      | 77                                        | 92                                       | 413                                   | 303                                   | 614                                                   | 303                                                   |
| <b>Net Sales / Income from operations</b>   | <b>4781</b>                              | <b>4490</b>                               | <b>4424</b>                              | <b>18295</b>                          | <b>16344</b>                          | <b>18496</b>                                          | <b>16344</b>                                          |
| <b>Segment Results (Profit)</b>             |                                          |                                           |                                          |                                       |                                       |                                                       |                                                       |
| a) Corporate/Wholesale Banking Operations   | 411                                      | 499                                       | 330                                      | 1863                                  | 1542                                  | 1863                                                  | 1542                                                  |
| b) Retail Banking Operations                | 82                                       | 238                                       | 246                                      | 771                                   | 1132                                  | 771                                                   | 1132                                                  |
| c) Treasury Operations                      | 393                                      | 112                                       | 289                                      | 683                                   | 610                                   | 683                                                   | 610                                                   |
| d) Other Banking Operations                 | 15                                       | 15                                        | 16                                       | 132                                   | 63                                    | 335                                                   | 64                                                    |
| <b>Operating Profit:</b>                    | <b>901</b>                               | <b>864</b>                                | <b>881</b>                               | <b>3449</b>                           | <b>3347</b>                           | <b>3652</b>                                           | <b>3348</b>                                           |
| <b>Less:</b>                                |                                          |                                           |                                          |                                       |                                       |                                                       |                                                       |
| I) Interest                                 | 0                                        | 0                                         | 0                                        | 0                                     | 0                                     | 0                                                     |                                                       |
| II) Other Un - Allocated Expend             | 364                                      | 531                                       | 672                                      | 1886                                  | 1959                                  | 1886                                                  | 1959                                                  |
| III) Other Un - Allocable Income            | 0                                        | 0                                         | 0                                        | 0                                     | 0                                     | 0                                                     |                                                       |
| <b>Profit Before Tax:</b>                   | <b>537</b>                               | <b>333</b>                                | <b>209</b>                               | <b>1563</b>                           | <b>1388</b>                           | <b>1766</b>                                           | <b>1389</b>                                           |
| Income Tax (Net)                            | -55                                      | -175                                      | -100                                     | -441                                  | 75                                    | -440                                                  | 75                                                    |
| Extraordinary Profit / (Loss)               | 0                                        |                                           | 0                                        | 0                                     | 0                                     | 0                                                     |                                                       |
| <b>Net Profit</b>                           | <b>592</b>                               | <b>508</b>                                | <b>309</b>                               | <b>2004</b>                           | <b>1313</b>                           | <b>2206</b>                                           | <b>1314</b>                                           |
| <b>Capital employed:</b>                    |                                          |                                           |                                          |                                       |                                       |                                                       |                                                       |
| <b>(Segment Assets-Segment Liabilities)</b> |                                          |                                           |                                          |                                       |                                       |                                                       |                                                       |
| a) Corporate / Wholesale Banking Operations | 4968                                     | 5495                                      | 4087                                     | 4968                                  | 4087                                  | 4968                                                  | 4087                                                  |
| b) Retail Banking Operations                | 2055                                     | 2471                                      | 2010                                     | 2055                                  | 2010                                  | 2055                                                  | 2010                                                  |
| c) Treasury Operations                      | 1915                                     | 851                                       | 2013                                     | 1915                                  | 2013                                  | 1915                                                  | 2013                                                  |
| d) Other Banking Operations                 | 169                                      | 187                                       | 746                                      | 169                                   | 746                                   | 1495                                                  | 746                                                   |
| e) Unallocated Assets                       | 1434                                     | 1430                                      | 185                                      | 1434                                  | 185                                   | 1434                                                  | 189                                                   |
| <b>Total</b>                                | <b>10541</b>                             | <b>10434</b>                              | <b>9041</b>                              | <b>10541</b>                          | <b>9041</b>                           | <b>11867</b>                                          | <b>9045</b>                                           |
| <b>Part B: Geographic Segment</b>           |                                          |                                           |                                          |                                       |                                       |                                                       |                                                       |
| <b>Revenue:</b>                             |                                          |                                           |                                          |                                       |                                       |                                                       |                                                       |
| Domestic Operations                         | 4624                                     | 4325                                      | 4303                                     | 17667                                 | 15285                                 | 17667                                                 | 15285                                                 |
| Foreign Operations                          | 157                                      | 165                                       | 121                                      | 628                                   | 1059                                  | 628                                                   | 628                                                   |
| <b>Total</b>                                | <b>4781</b>                              | <b>4490</b>                               | <b>4424</b>                              | <b>18295</b>                          | <b>16344</b>                          | <b>18295</b>                                          | <b>16344</b>                                          |
| <b>Assets:</b>                              |                                          |                                           |                                          |                                       |                                       |                                                       |                                                       |
| Domestic Operations                         | 191058                                   | 174340                                    | 168560                                   | 191058                                | 168560                                | 192379                                                | 168560                                                |
| Foreign Operations                          | 24064                                    | 19350                                     | 13908                                    | 24064                                 | 13908                                 | 24064                                                 | 13908                                                 |
| <b>Total</b>                                | <b>215122</b>                            | <b>193690</b>                             | <b>182468</b>                            | <b>215122</b>                         | <b>182468</b>                         | <b>216443</b>                                         | <b>182468</b>                                         |

| SUMMARISED BALANCE SHEET                               | As on<br>31.03.2013<br>(Audited) | As on<br>31.03.2012<br>(Audited) |
|--------------------------------------------------------|----------------------------------|----------------------------------|
| <b>CAPITAL AND LIABILITIES:</b>                        |                                  |                                  |
| Capital                                                | 602                              | 602                              |
| Reserves and Surplus                                   | 9939                             | 8439                             |
| Deposits                                               | 185356                           | 157941                           |
| Borrowings                                             | 12814                            | 10590                            |
| Other Liabilities and Provisions                       | 6411                             | 4896                             |
| <b>TOTAL</b>                                           | <b>215122</b>                    | <b>182468</b>                    |
| <b>ASSETS:</b>                                         |                                  |                                  |
| Cash and Balances with Reserve Bank of India           | 8095                             | 8809                             |
| Balances with Banks and Money at Call and Short Notice | 8489                             | 5076                             |
| Investments                                            | 45638                            | 40815                            |
| Advances                                               | 147569                           | 123620                           |
| Fixed Assets                                           | 1434                             | 1351                             |
| Other Assets                                           | 3887                             | 2797                             |
| <b>TOTAL</b>                                           | <b>215112</b>                    | <b>182468</b>                    |





- 1 The above audited financial results were reviewed by the Audit Committee of the Bank and approved by the Board of Directors of the Bank at the meeting held on May 02, 2013.
- 2 There is no material change in the Accounting Policies adopted during the year ended March 31, 2013 as compared to those followed in the annual financial statements for the year ended March 31, 2012.
- 3 Financial results for the period ended March 31, 2013 have been arrived at after considering provisions for Standard Assets, Non Performing Advances and Depreciation / Provision on Investments as per Reserve Bank of India guidelines. Provision for Income Tax (net of DTA /DTL) and other necessary and usual provisions have been made on actual basis.
- 4 Considering the future profitability and taxable position of the Bank in subsequent years, the bank management has recognised MAT credit entitlement of ₹ 573.59 crore (Previous Year: NIL) (during the quarter ₹ 114.02 crores) as other assets (Schedule - 11) by crediting to Profit & Loss, since in the opinion of the bank management based on Tax Consultants Opinion, MAT credit can be utilised during specified period as per the provisions of the Income Tax Act 1961.
- 5 The NPA Provision coverage ratio Stands at 83.41% as on 31.03.2013 as against 80.06% as on 31.03.2012
- 6 In accordance with the RBI guidelines, the Bank has amortised 1/5th (₹ 145.38 crores) of the enhanced liability of ₹ 726.90 crores in each of the years since 2010 - 11, in respect of second pension option and enhancement of ceiling of gratuity. Accordingly, the Bank has charged ₹ 145.38 Crores for the period ended on March 31, 2013 to Profit and Loss Account and the balance amount of ₹ 290.76 Crores will be absorbed in future years.
- 7 During the year, the Bank has mobilised subordinated debt of ₹ 1000 Crores for Tier II Capital.
- 8 Board of Directors of the Bank has recommended a dividend of 67% (₹ 6.70 per share) for the year 2012-13.(38% for the previous year)
- 9 Consolidated figure as on 31.03.2013 includes unaudited profit of ₹ 200.68 Cr of RRBs (Associates)
- 10 Total number of shareholder complaints pending at the beginning of the Quarter was 17, complaints received during the quarter was 755, resolved during the quarter was 764 and the complaints pending at the end of the Quarter was 8.
- 11 Figures of previous period / year have been reclassified / regrouped wherever considered necessary.

**M ANJANEYA PRASAD**  
Executive Director

**RAVI CHATTERJEE**  
Executive Director

**M G SANGHVI**  
Chairman & Managing Director

For Thakur, Vaidyanath Aiyar  
& Co  
Chartered Accountants

For Chandio & Gullani  
Chartered Accountants

For J N Sharma & Co  
Chartered Accountants

**(K N GUPTA)**  
Partner  
Membership No : 009169  
FRN: 000038N

**(V K LALLA)**  
Partner  
Membership No : 080847  
FRN: 001199N

**(KUNAL SHARMA)**  
Partner  
Membership No : 405919  
FRN: 000833C

For Ramanlal G Shah & Co  
Chartered Accountants

For Sambhu N De & Co  
Chartered Accountants

For K N Goyal & Co  
Chartered Accountants

**(VIVEK S SHAH)**  
Partner  
Membership No : 112269  
FRN: 108517W

**(S N MITTRA)**  
Partner  
Membership No : 011678  
FRN: 307055E

**(K N GOYAL)**  
Partner  
Membership No : 011939  
FRN: 001084N

Place: Bangalore  
Date : 02.05.2013