

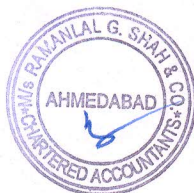
HEAD OFFICE : MANIPAL - 576 104 ; KARNATAKA
UNAUDITED (REVIEWED) FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2015
(Rs. in Lakhs)

Particulars	Quarter Ended 30.06.2015 (Reviewed)	Quarter Ended 31.03.2015 (Audited)	Quarter Ended 30.06.2014 (Reviewed)	Year Ended 31.03.2015 (Audited)
1 Interest Earned (a + b + c + d)	5,82,265	5,80,481	5,06,674	21,61,516
a) Interest / Discount on Advances / Bills	4,35,638	4,23,334	3,92,571	16,12,000
b) Income on Investments	1,34,583	1,38,572	1,07,306	4,88,738
c) Interest on balances with Reserve Bank of India and other Inter Bank Funds	12,012	18,539	6,418	58,870
d) Others	32	36	379	1,908
2 Other Income	50,077	79,432	45,634	2,10,959
3 TOTAL INCOME (1 + 2)	6,32,342	6,59,913	5,52,308	23,72,475
4 Interest Expended	4,41,056	4,38,176	3,71,581	16,09,487
5 Operating Expenses (i) + (ii)	87,338	1,01,604	79,338	3,62,259
i) Employees Cost	55,364	58,784	51,867	2,22,944
ii) Other Operating Expenses	31,974	42,820	27,471	1,39,315
6 TOTAL EXPENDITURE (4 + 5)	5,28,394	5,39,780	4,50,919	19,71,746
(excluding Provisions and Contingencies)				
7 OPERATING PROFIT (3 - 6)	1,03,948	1,20,133	1,01,389	4,00,729
(before Provisions and Contingencies)				
8 Provisions (other than tax) and Contingencies	48,075	71,530	46,783	2,01,133
9 Exceptional Items	-	-	-	-
10 Profit (+) / Loss (-) from Ordinary Activities before Tax (7 - 8 - 9)	55,873	48,603	54,606	1,99,596
11 Tax Expense	25,675	6,911	6,064	47,303
a) Provision for Taxes	14,750	6,673	9,163	30,910
b) DTA/DTL/MAT	10,925	238	(3,099)	16,393
12 Net Profit (+) / Loss (-) from Ordinary Activities after Tax (10 - 11)	30,198	41,692	48,542	1,52,293
13 Extraordinary items (net of Tax Expense)				
14 Net Profit (+) / Loss (-) for the period (12 - 13)	30,198	41,692	48,542	1,52,293
15 Paid-up Equity Share Capital (Face value of ₹ 10/- per share)	66,206	66,206	62,458	66,206
16 Reserves excluding Revaluation Reserves (as per Balance Sheet of Previous Accounting Year)	11,47,824	11,47,824	10,27,304	11,47,824
17 Analytical Ratios				
i) Percentage of shares held by Government of India	69.24	69.24	67.39	69.24
ii) Capital Adequacy Ratio (%) :				
Basel II	10.51	10.92	11.18	10.92
Basel III	10.17	10.54	10.80	10.54
iii) Earning per Share (in ₹)				
Basic and diluted EPS before and after Extraordinary items, net of Tax Expense [not annualised]	4.56	6.67	7.77	24.38
iv) NPA Ratios:				
a) Gross NPA	7,54,564	6,44,238	5,24,338	6,44,238
b) Net NPA	4,72,105	3,84,365	3,27,149	3,84,365
c) Percentage of Gross NPA	3.72	3.13	2.97	3.13
d) Percentage of Net NPA	2.36	1.9	1.88	1.9
v) Return on Assets (Annualised) - %	0.42	0.58	0.81	0.58
18 Public Shareholding				
- Number of Shares	203664284	203664284	203664284	203664284
- Percentage of Shareholding	30.76	30.76	32.61	30.76
19 Promoters and Promoter Group Shareholding				
a) Pledged / Encumbered				
- Number of Shares	NIL	NIL	NIL	NIL
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL
- Percentage of Shares (as a % of the total share capital of the Bank)	NIL	NIL	NIL	NIL
b) Non - Encumbered				
- Number of Shares	458394888	458394888	420920347	458394888
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100
- Percentage of Shares (as a % of the total share capital of the Bank)	69.24	69.24	67.39	69.24



SEGMENT WISE REPORTING FOR THE QUARTER ENDED 30TH JUNE 2015 (Rs. In lakhs)

PARTICULARS	Quarter Ended 30.06.2015 (Reviewed)	Quarter Ended 31.03.2015 (Audited)	Quarter Ended 30.06.2014 (Reviewed)	Year Ended 31.03.2015 (Audited)
Part A: Business Segment				
Segment Revenue				
a) Treasury Operations	166,376	190,904	124,259	623,019
b) Corporate / Wholesale Banking	269,139	312,822	260,070	1,103,473
c) Retail Banking Operations	188,783	146,726	158,099	615,210
d) Other Banking Operations	8,044	9,461	9,880	29,095
Less : Inter Segment Revenue		-		-
Net Sales / Income from operation	632,342	659,913	552,308	2,370,797
Segment Results				
(Profit before tax and after interest)				
a) Treasury Operations	27,748	35,219	17,681	106,930
b) Corporate / Wholesale Banking Operations	45,504	59,221	48,565	193,944
c) Retail Banking Operations	31,918	28,300	32,413	108,128
d) Other Banking Operations	1,360	1,797	2,730	5,303
Operating Profit:	106,530	124,537	101,389	414,305
Less:				
I) Interest		-	-	-
II) Other Un - Allocated Expenditure	50,657	75,934	46,783	216,387
III) Other Un - Allocable Income		-	-	1,678
Profit Before Tax:	55,873	48,603	54,606	199,596
Income Tax (Net)	25,675	6,911	6,064	47,303
Extraordinary Profit / (Loss)		-		
Net Profit	30,198	41,692	48,542	152,293
Capital employed:				
(Segment Assets-Segment Liabilities)				
a) Treasury Operations	263,331	260,281	233,443	260,281
b) Corporate / Wholesale Banking Operations	550,736	542,380	530,118	542,380
c) Retail Banking Operations	220,900	227,444	224,583	227,444
d) Other Banking Operations	142,671	114,937	92,990	114,937
e) Unallocated Assets	161,714	160,836	152,642	160,836
Total	1,339,352	1,305,878	1,233,776	1,305,878
Part B: Geographic Segment				
Revenue:				
Domestic Operations	611,623	632,203	528,225	2,269,309
Foreign Operations	20,719	27,710	24,083	101,488
Total	632,342	659,913	552,308	2,370,797
Assets:				
Domestic Operations	26,762,143	26,397,839	21,370,286	26,397,839
Foreign Operations	3,887,487	3,915,686	3,716,148	3,915,686
Total	30,649,630	30,313,525	25,086,434	30,313,525





NOTES:

1. The above financial results were reviewed by the audit committee of the bank at the meeting held on July 27, 2015 and approved by the Board of Directors of the Bank at the meeting held on July 28, 2015. The results have been subjected to "Limited Review" by Statutory Central Auditors of the Bank.
2. There is no change in the Accounting Policies adopted during the quarter and three months ended June 30, 2015 as compared to those followed in the annual financial statements for the year ended March 31, 2015.
3. Financial results for the quarter and three months ended June 30, 2015 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), Depreciation on Fixed Assets and other necessary and usual provisions have been made on estimated basis and are subject to adjustment, if any, at the year end.
4. In terms of RBI circular DBOD.No.BP.BC.2/21.06.201/2013-14 dated July 01, 2013 covering guidelines on Pillar 3 disclosures under Basel III capital requirements, banks are required to make disclosures relating to the composition of capital with effect from September 30, 2013. Accordingly, Pillar 3 disclosures under Basel III Capital Regulations shall be placed on the website of the Bank. These disclosures have not been subjected to a limited review by the Auditors.
5. In a Communication from the Reserve Bank of India, it has been viewed that deferred tax liability should be recognized unless it can be definitively demonstrated that the difference will not reverse in future under any circumstance. In respect of difference in valuation of HTM securities between accounting income and taxable income, the Bank, based on the opinion of the Tax Consultant, is of the view that the difference does not reverse in the future and is permanent in nature. Accordingly, recognition of DTL of Rs.531.24 crores as at 30th June, 2015 has not been considered.
6. In terms of RBI circular DBR.BP.BG.No.31/21.04.018/2015-16 dated July 16, 2015, the Bank has, effective Quarter ended June 30, 2015, included its deposits placed with NABARD, SIDBI and NHB on account of shortfall in lending to priority sector under the 'Other Assets'. Hitherto these were included under 'Investments'. Interest income on these deposits has been included under 'Interest Earned – Others'. Hitherto such interest income was included under 'Interest Earned-Income on Investments'. Figures for the previous periods have been regrouped/ reclassified to conform to current period's classification. The above reclassification has no impact on the profit of the Bank for the quarter ended June 30, 2015 or the previous periods presented.
7. In terms of RBI Circular No.DBR.No.BP.BC.27/21.04/048/2015-16 dated 02/07/2015, there has been a change in the method of calculating discount rate for computing net present value of future cash flows for determination of erosion in the fair value of advances, on restructuring. Accordingly, there is a reduction of provisioning for diminution in fair value, by Rs.173.52 Crores.
8. The Provision Coverage Ratio as at June 30, 2015 stood at 63.24%



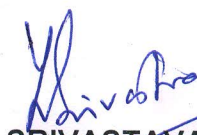


9. Number of Investors complaints pending at the beginning of the quarter were NIL, complaints received during the quarter were 248, resolved during the quarter are 248 and the complaints pending at the end of the quarter are Nil.
10. Figures of previous period / year have been reclassified / regrouped wherever considered necessary to make them comparable with the period under review, except segment reporting.


G MOHAN RAO
DY. GENERAL MANAGER

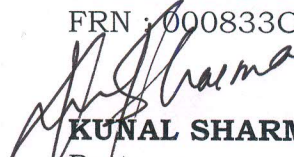

I P NAGARAJA RAO
GENERAL MANAGER


R S PANDEY
EXECUTIVE DIRECTOR


T K SRIVASTAVA
EXECUTIVE DIRECTOR

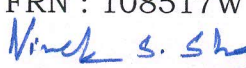

ARUN SHRIVASTAVA
CEO & MANAGING DIRECTOR

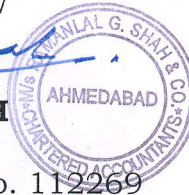
For J N SHARMA & CO
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Partner
Membership No. 405919



For RAMANLAL G SHAH & CO
Chartered Accountants
FRN : 108517W


VIVEK S SHAH
Partner
Membership No. 112269



For K N GOYAL & CO
Chartered Accountants
FRN : 001084N


K N GOYAL
Partner
Membership No. 011939

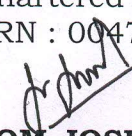


For GANESAN AND COMPANY
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G HARI GOVIND
Partner
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For VISHNU RAJENDRAN & CO
Chartered Accountants
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TOM JOSEPH
Partner
Membership No. 201502



Place : Bengaluru
Date : 28.07.2015