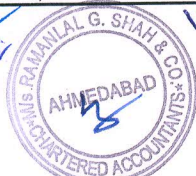


HEAD OFFICE : MANIPAL - 576 104 ; KARNATAKA

UNAUDITED (REVIEWED) FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER 2015

(₹ in Lakhs)

Particulars	Quarter Ended 30.09.2015 (Reviewed)	Quarter Ended 30.06.2015 (Reviewed)	Quarter Ended 30.09.2014 (Reviewed)	Half Year Ended 30.09.2015 (Reviewed)	Half Year Ended 30.09.2014 (Reviewed)	Year Ended 31.03.2015 (Audited)
1 Interest Earned (a + b + c + d)	605,558	582,265	524,401	1,187,823	1,031,075	2,161,516
a) Interest / Discount on Advances / Bills	444,539	435,638	404,824	880,177	797,395	1,612,000
b) Income on Investments	129,232	134,583	110,457	263,815	217,763	488,738
c) Interest on balances with Reserve Bank of India and other Inter Bank Funds	31,759	12,012	9,059	43,771	15,477	58,870
d) Others	28	32	61	60	440	1,908
2 Other Income	61,461	50,077	43,695	111,538	89,329	210,959
3 TOTAL INCOME (1 + 2)	667,019	632,342	568,096	1,299,361	1,120,404	2,372,475
4 Interest Expended	446,083	441,056	382,153	887,139	753,734	1,609,487
5 Operating Expenses (i) + (ii)	98,406	87,338	90,556	185,744	169,894	362,259
i) Employees Cost	59,874	55,364	55,195	115,238	107,062	222,944
ii) Other Operating Expenses	38,532	31,974	35,361	70,506	62,832	139,315
6 TOTAL EXPENDITURE (4 + 5)	544,489	528,394	472,709	1,072,883	923,628	1,971,746
(excluding Provisions and Contingencies)						
7 OPERATING PROFIT (3 - 6)	122,530	103,948	95,387	226,478	196,776	400,729
(before Provisions and Contingencies)						
8 Provisions (other than tax) and Contingencies	44,029	48,075	53,779	92,104	100,562	201,133
9 Exceptional Items (note no.9)	14,000	-	-	14,000	-	-
10 Profit (+) / Loss (-) from Ordinary Activities before Tax (7 - 8 - 9)	64,501	55,873	41,608	120,374	96,214	199,596
11 Tax Expense	31,264	25,675	10,048	56,939	16,112	47,303
a) Provision for Taxes	24,446	14,750	8,316	39,196	17,479	30,910
b) DTA/DTL	6,818	10,925	1,732	17,743	(1,367)	16,393
12 Net Profit (+) / Loss (-) from Ordinary Activities after Tax (10 - 11)	33,237	30,198	31,560	63,435	80,102	152,293
13 Extraordinary items (net of Tax Expense)	-	-	-	-	-	-
14 Net Profit (+) / Loss (-) for the period (12 - 13)	33,237	30,198	31,560	63,435	80,102	152,293
15 Paid-up Equity Share Capital (Face value of ₹ 10/- per share)	66,206	66,206	62,458	66,206	62,458	66,206
16 Reserves excluding Revaluation Reserves (as per Balance Sheet of Previous Accounting Year)	1,147,824	1,147,824	1,027,304	1,147,824	1,027,304	1,147,824
17 Analytical Ratios						
i) Percentage of shares held by Government of India	69.24	69.24	67.39	69.24	67.39	69.24
ii) Capital Adequacy Ratio (%) :						
Basel II	10.80	10.51	10.74	10.80	10.74	10.92
Basel III	10.46	10.17	10.42	10.46	10.42	10.54
iii) Earning per Share (in ₹)						
Basic and diluted EPS before and after Extraordinary items, net of Tax Expense [not annualised]	5.02	4.56	5.05	9.58	12.82	24.38
iv) NPA Ratios:						
a) Gross NPA	773,441	754,564	604,898	773,441	604,898	644,238
b) Net NPA	485,450	472,105	382,532	485,450	382,532	384,365
c) Percentage of Gross NPA	3.72	3.72	3.43	3.72	3.43	3.13
d) Percentage of Net NPA	2.37	2.36	2.20	2.37	2.20	1.90
v) Return on Assets (Annualised) - %	0.45	0.42	0.50	0.43	0.65	0.58
18 Public Shareholding						
- Number of Shares	203,664,284	203,664,284	203,664,284	203,664,284	203,664,284	203,664,284
- Percentage of Shareholding	30.76	30.76	32.61	30.76	32.61	30.76
19 Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered						
- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of Shares (as a % of the total share capital of the Bank)	NIL	NIL	NIL	NIL	NIL	NIL
b) Non - Encumbered						
- Number of Shares	458,394,888	458,394,888	420,920,347	458,394,888	420,920,347	458,394,888
- 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)	69.24	69.24	67.39	69.24	67.39	69.24



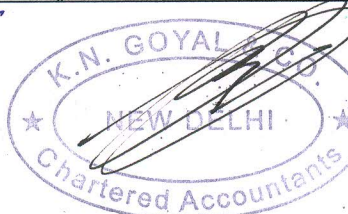
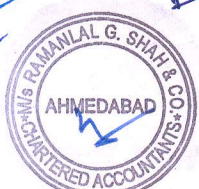
SEGMENT WISE REPORTING FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER 2015

PARTICULARS	Quarter Ended 30.09.2015 (Reviewed)	Quarter Ended 30.06.2015 (Reviewed)	Quarter Ended 30.09.2014 (Reviewed)	Half Year Ended 30.09.2015 (Reviewed)	Half Year Ended 30.09.2014 (Reviewed)	Year Ended 31.03.2015 (Audited)
Part A: Business Segment						
Segment Revenue						
a) Treasury Operations	184,954	166,376	129,641	351,330	253,900	623,019
b) Corporate / Wholesale Banking Operations	254,113	269,139	264,880	523,252	524,950	1,103,473
c) Retail Banking Operations	219,236	188,783	164,608	408,019	322,707	615,210
d) Other Banking Operations	8,716	8,044	8,967	16,760	18,847	29,095
Less : Inter Segment Revenue	-	-	-	-	-	-
Net Sales / Income from operation	667,019	632,342	568,096	1,299,361	1,120,404	2,370,797
Segment Results						
a) Treasury Operations	31,354	27,748	16,527	59,102	34,208	106,930
b) Corporate / Wholesale Banking Operations	45,139	45,504	47,136	90,643	95,701	193,944
c) Retail Banking Operations	38,762	31,918	29,406	70,680	61,819	108,128
d) Other Banking Operations	1,543	1,360	2,318	2,903	5,048	5,303
TOTAL	116,798	106,530	95,387	223,328	196,776	414,305
Less:						
I) Interest	-	-	-	-	-	-
II) Other Un - Allocated Expenditure	52,297	50,657	53,779	102,954	100,562	216,387
Add : Other Un - Allocable Income	-	-	-	-	-	1,678
Profit Before Tax:	64,501	55,873	41,608	120,374	96,214	199,596
Income Tax (Net)	31,264	25,675	10,048	56,939	16,112	47,303
Extraordinary Profit / (Loss)	-	-	-	-	-	-
Net Profit	33,237	30,198	31,560	63,435	80,102	152,293
Capital employed:						
(Segment Assets-Segment Liabilities)						
a) Treasury Operations	264,353	263,331	236,615	264,353	236,615	260,281
b) Corporate / Wholesale Banking Operations	636,353	550,736	470,454	636,353	470,454	542,380
c) Retail Banking Operations	169,145	220,900	214,269	169,145	214,269	227,444
d) Other Banking Operations	137,172	142,671	154,496	137,172	154,496	114,937
e) Unallocated Assets	164,617	161,714	155,609	164,617	155,609	160,836
Total	1,371,640	1,339,352	1,231,443	1,371,640	1,231,443	1,305,878
Part B: Geographic Segment						
Revenue:						
Domestic Operations	643,558	611,623	543,325	1,255,181	1,071,550	2,269,309
Foreign Operations	23,461	20,719	24,771	44,180	48,854	101,488
Total	667,019	632,342	568,096	1,299,361	1,120,404	2,370,797
Assets:						
Domestic Operations	26,424,999	26,762,143	23,844,979	26,424,999	23,844,979	26,397,839
Foreign Operations	4,459,642	3,887,487	3,625,028	4,459,642	3,625,028	3,915,686
Total	30,884,641	30,649,630	27,470,007	30,884,641	27,470,007	30,313,525

SUMMARISED BALANCE SHEET

(₹ in lakhs)

	AS AT 30.09.2015 Reviewed	AS AT 31.03.2015 Audited	AS AT 30.09.2014 Reviewed
CAPITAL AND LIABILITIES:			
Capital	66,206	66,206	62,458
Reserves and Surplus	1,305,434	1,239,672	1,168,985
Deposits	26,372,180	25,538,810	23,921,474
Borrowings	2,421,659	2,650,298	1,597,951
Other Liabilities and Provisions	719,162	818,539	719,139
TOTAL	30,884,641	30,313,525	27,470,007
ASSETS:			
Cash and Balances with Reserve Bank of India	1,003,045	1,197,454	832,840
Balances with Banks and Money at Call and Short Notice	1,282,169	1,185,681	1,815,573
Investments	6,728,068	6,930,931	6,105,528
Advances	20,500,771	20,271,982	17,384,460
Fixed Assets	164,617	160,836	155,609
Other Assets	1,205,971	566,641	1,175,997
TOTAL	30,884,641	30,313,525	27,470,007



NOTES:

1. The above financial results were reviewed by the Audit Committee of the Bank and approved by the Board of Directors of the Bank at the meetings held on October 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 half year ended September 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 half year ended September 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. As advised by Reserve Bank of India, Bank has decided to recognise Deferred Tax Liability (DTL) in respect of difference in valuation of HTM securities between accounting income and taxable income. The Bank has estimated and provided an amount of Rs. 320 Crores towards the same during the half year ended 30.09.2015. Similarly, following the opinion of Expert Advisory Committee (EAC) of ICAI, the Bank has recognised Deferred Tax Asset (DTA) on the difference in the provision for Non- Performing Assets as per the books and as per income tax upto 31.03.2015 and the DTA of Rs. 209.13 Crores has been recognised as on 30.09.2015.
6. In terms of RBI circular DBR.BP.BC.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 and half year ended Sept 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, the method of calculating discount rate for computing net present value of future cash flows for determination of erosion in fair value of advances, on restructuring, was changed with effect from the quarter ended 30th June, 2015. Accordingly, there is a reduction in provisioning for diminution in fair value by Rs.189.01 Crores for the half year ended 30th September, 2015.
8. The Provision Coverage Ratio as on September 30, 2015 stood at 63.37 %



9. The Exceptional items of Rs.140 crores relates to Wage Arrears pertaining to prior periods paid on final implementation of the Xth Bipartite Wage Settlement during the current quarter.
10. Number of Investors complaints pending at the beginning of the quarter were NIL, complaints received during the quarter were 361, resolved during the quarter are 361 and the complaints pending at the end of the quarter are Nil.
11. Figures of previous period / year have been reclassified / regrouped wherever considered necessary to make them comparable with the period under review.

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
Chartered Accountants
FRN : 000833C

RUNAL SHARMA
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
Chartered Accountants
FRN : 000859S

N. VENKATRAMANI
Partner
Membership No. 215145

For VISHNU RAJENDRAN & CO
Chartered Accountants
FRN : 004741S

TOM JOSEPH
Partner
Membership No. 201502

Place : Bengaluru
Date : 28.10.2015