

HEAD OFFICE : MANIPAL - 576 104 ; KARNATAKA
UNAUDITED (REVIEWED) FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2016
 (₹ in Lakhs)

Particulars	Quarter Ended 30.06.2016 (Reviewed)	Quarter Ended 31.03.2016 (Audited)	Quarter Ended 30.06.2015 (Reviewed)	Year Ended 31.03.2016 (Audited)
1 Interest Earned (a + b + c + d)	5,86,463	5,68,237	5,82,265	23,19,778
a) Interest / Discount on Advances / Bills	4,33,062	4,24,862	4,35,638	17,31,852
b) Income on Investments	1,35,864	1,34,920	1,34,583	5,28,457
c) Interest on balances with Reserve Bank of India and other Inter Bank Funds	15,510	8,437	12,012	59,365
d) Others	2,027	18	32	104
2 Other Income	55,449	84,228	50,077	2,50,873
3 TOTAL INCOME (1 + 2)	6,41,912	6,52,465	6,32,342	25,70,651
4 Interest Expended	4,38,549	4,22,055	4,41,056	17,21,308
5 Operating Expenses (i) + (ii)	1,24,993	1,28,875	87,338	4,28,424
i) Employees Cost	83,284	81,958	55,364	2,71,564
ii) Other Operating Expenses	41,709	46,917	31,974	1,56,860
6 TOTAL EXPENDITURE (4 + 5)	5,63,542	5,50,930	5,28,394	21,49,732
(excluding Provisions and Contingencies)				
7 OPERATING PROFIT (3 - 6)	78,370	1,01,535	1,03,948	4,20,919
(before Provisions and Contingencies)				
8 Provisions (other than tax) and Contingencies	67,348	2,41,183	48,075	4,34,810
9 Exceptional Items	-	88,264	-	88,264
10 Profit (+) / Loss (-) from Ordinary Activities before Tax (7 - 8 - 9)	11,022	(2,27,912)	55,873	(1,02,155)
11 Tax Expense	3,109	(12,095)	25,675	62,194
12 Net Profit (+) / Loss (-) from Ordinary Activities after Tax (10 - 11)	7,913	(2,15,817)	30,198	(1,64,349)
13 Extraordinary items (net of Tax Expense)	-	-	-	-
14 Net Profit (+) / Loss (-) for the period (12 - 13)	7,913	(2,15,817)	30,198	(1,64,349)
15 Paid-up Equity Share Capital (Face value of ₹ 10/- per share)	79,850	70,337	66,206	70,337
16 Reserves excluding Revaluation Reserves (as per Balance Sheet of Previous Accounting Year)	10,02,225	10,02,225	11,47,824	10,02,225
17 Analytical Ratios				
i) Percentage of shares held by Government of India	69.32	65.17	69.24	65.17
ii) Capital Adequacy Ratio (%) :				
Basel II	11.48	11.68	10.51	11.68
Basel III	11.00	11.16	10.17	11.16
iii) Earning per Share (in ₹)				
Basic and diluted EPS before and after Extraordinary items, net of Tax Expense [not annualised]	0.99	(33.27)	4.56	(24.82)
iv) NPA Ratios:				
a) Gross NPA	15,43,426	13,83,216	7,54,564	13,83,216
b) Net NPA	10,05,144	9,01,487	4,72,105	9,01,487
c) Percentage of Gross NPA	7.53	6.70	3.72	6.70
d) Percentage of Net NPA	5.04	4.48	2.36	4.48
v) Return on Assets (Annualised) - %	0.10	(2.89)	0.42	(0.56)
18 Public Shareholding				
- Number of Shares	244976741	244976741	203664284	244976741
- Percentage of Shareholding	30.68	34.83	30.76	34.83
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	553522796	458394888	458394888	458394888
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
- Percentage of Shares (as a % of the total share capital of the Bank)	69.32	65.17	69.24	65.17

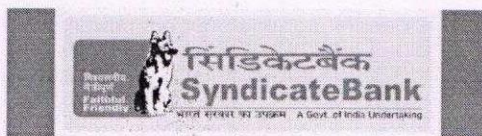


SEGMENT WISE REPORTING FOR THE QUARTER ENDED JUNE 30, 2016

(₹ in Lakhs)

PARTICULARS	Quarter Ended 30.06.2016 (Reviewed)	Quarter Ended 31.03.2016 (Audited)	Quarter Ended 30.06.2015 (Reviewed)	Year Ended 31.03.2016 (Audited)
Part A: Business Segment				
Segment Revenue				
a) Treasury Operations	1,77,963	1,80,206	1,66,376	6,91,269
b) Corporate / Wholesale Banking Operations	2,46,967	2,41,819	2,69,139	9,00,524
c) Retail Banking Operations	2,06,627	2,18,869	1,88,783	9,45,730
d) Other Banking Operations	10,355	11,571	8,044	33,128
Less : Inter Segment Revenue		-		-
Net Sales / Income from operation	6,41,912	6,52,465	6,32,342	25,70,651
Segment Results				
a) Treasury Operations	16,637	13,394	25,121	94,550
b) Corporate / Wholesale Banking Operations	31,976	40,324	45,504	1,55,341
c) Retail Banking Operations	26,753	36,534	31,918	1,63,139
d) Other Banking Operations	1,341	1,956	1,360	5,715
TOTAL	76,707	92,208	1,03,903	4,18,745
Less:				
I) Interest	-	-	-	-
II) Other Un - Allocated Expenditure	65,685	3,20,120	48,030	5,20,900
Add: Other Un - Allocable Income		-	-	-
Profit Before Tax:	11,022	(2,27,912)	55,873	(1,02,155)
Income Tax (Net)	3,109	(12,095)	25,675	62,194
Extraordinary Profit / (Loss)	-	-	-	-
Net Profit	7,913	(2,15,817)	30,198	(1,64,349)
Capital employed:				
(Segment Assets-Segment Liabilities)				
a) Treasury Operations	2,87,981	2,79,098	3,05,883	2,79,098
b) Corporate / Wholesale Banking	4,76,627	4,98,988	5,50,736	4,98,988
c) Retail Banking Operations	2,32,172	2,04,251	2,20,900	2,04,251
d) Other Banking Operations	78,241	84,771	1,00,119	84,771
e) Unallocated Assets	2,38,394	2,40,691	1,61,714	2,40,691
Total	13,13,415	13,07,799	13,39,352	13,07,799
Part B: Geographic Segment				
Revenue:				
Domestic Operations	6,16,722	6,26,600	6,11,623	24,76,430
Foreign Operations	25,190	25,864	20,719	94,221
Total	6,41,912	6,52,464	6,32,342	25,70,651
Assets:				
Domestic Operations	2,70,28,314	2,72,12,027	2,67,62,143	2,72,12,027
Foreign Operations	34,28,241	35,84,717	38,87,487	35,84,717
Total	3,04,56,555	3,07,96,744	3,06,49,630	3,07,96,744





NOTES:

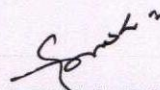
1. The above financial results were reviewed by the Audit Committee of the Bank and approved by the Board of Directors of the Bank at the meetings held on July 28, 2016. The results have been subjected to "Limited Review" by Statutory Central Auditors of the Bank.
2. There is no change in the Accounting Policies adopted during the quarter ended June 30, 2016 as compared to those followed in the annual financial statements for the year ended March 31, 2016.
3. Financial results for the quarter ended June 30, 2016 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 and directives. 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. As per Board approved Policy, the Bank has continued to make additional provision of 2% on the substandard assets of one crore and above.
4. In terms of RBI circular DBOD.No.BP.BC.1/21.06.201/2015-16 dated July 01, 2015 on 'Basel III Capital Regulations' read together with RBI circular DBR.No.BP.BC.80/21.06.201/2014-15 dated March 31, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standard-Amendments' requires banks to make applicable Pillar 3 disclosures including leverage ratio and liquidity coverage ratio under the Basel III Framework. These disclosures are being made available on the Bank's website.
5. The Bank had made a provision of Rs.151.55 crore being 15% of the outstanding food credit availed by the State Government of Punjab as at 31.03.2016 as against the requirement of 7.50% as on 31st March 2016 and 7.50% as on 30th June 2016. During the current quarter, the excess provision of Rs.40.18 crore has been written back after retaining 15% on the outstanding of such food credit amounting to Rs.742.46 Crore as on 30th June 2016.
6. In compliance to the RBI letter no.DBR.BNP.NO.11643/21.04.132/2016-16 dated 17.03.2016 on Ujwal Discom Assurance Yognna(UDAY) scheme, the Bank has made provision of Rs.69.29 crore in respect of segment not envisaged to be converted into SDL in FY 2016-17 and Rs.30.03 crore for diminution in the fair value of loan/Discom Bonds. The required provision for UDAY scheme as at June 30, 2016 works out to Rs.66.64 crore in respect of segment not envisaged to be converted into SDL in FY 2016-17 and Rs.4.04 Crore for diminution in the fair value of loan/Discom



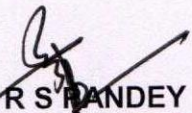


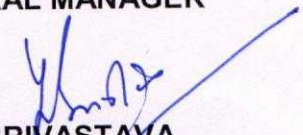
Bonds. Hence the provision of Rs.28.64 crore no longer required has been written back.

7. The Provision Coverage Ratio as on June 30, 2016 stood at 52.67%
8. Number of Investors complaints pending at the beginning of the quarter were NIL, complaints received during the quarter were 176, resolved during the quarter are 176 and the complaints pending at the end of the quarter are Nil.
9. Previous quarter results are not comparable with the current quarter since there was an exceptional item of write off on account of fraud at three branches of Jaipur region. Transactions of these three branches are under investigation, pending which no additional provision is considered necessary during the quarter
10. Figures of previous period / year have been reclassified / regrouped / recast wherever considered necessary to make them comparable with the period under review.


G MOHAN RAO
DY. GENERAL MANAGER


NAGARAJA RAO I P
GENERAL MANAGER


R S PANDEY
EXECUTIVE DIRECTOR


T K SRIVASTAVA
EXECUTIVE DIRECTOR


ARUN SHRIVASTAVA
MANAGING DIRECTOR & CEO

Place : Bengaluru
Date : 28.07.2016

