

FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 30TH JUNE 2011

(₹ in Lakhs)

Particulars	3 months ended		Year ended
	30.06.2011	30.06.2010	31.03.2011
	Unaudited	Unaudited	Audited
1. Interest earned (a) + (b) + (c) + (d)	76872	54012	244601
(a) Interest/discount on advances/bills	60998	42113	193002
(b) Income on investments	14404	10957	48151
(c) Interest on balances with Reserve Bank of India and other inter-bank funds	1470	942	3448
(d) Others	-	-	-
2. Other Income	5163	4166	19669
3. Total income (1+2)	82035	58178	264270
4. Interest Expended	56375	37276	165492
5. Operating Expenses (i) + (ii)	11346	10462	46254
(i) Employees cost	6904	6747	28982
(ii) Other operating expenses	4442	3715	17272
6. Total expenditure (4) + (5) excluding provisions and contingencies	67721	47738	211746
7. Operating Profit before Provisions and Contingencies (3) - (6)	14314	10440	52524
8. Provisions (other than tax) and Contingencies	2084	1670	7975
9. Exceptional Items	-	-	-
10. Profit from Ordinary Activities before tax (7)-(8)-(9)	12230	8770	44549
11. Tax expense - Current Tax	4435	2408	14650
- Deferred Tax	(454)	518	643
12. Net Profit from Ordinary Activities after tax (10)-(11)	8249	5844	29256
13. Extra ordinary items (Net of Tax Expense)	-	-	-
14. Net Profit for the period (12+13)	8249	5844	29256
15. Paid-up Equity Share Capital (Face Value ₹ 1)	11301	11301	11301
16. Reserves excluding Revaluation Reserves			158053
17. Analytical Ratios			
i) Percentage of shares held by Government of India	Nil	Nil	Nil
ii) Capital Adequacy Ratio (%) a) BASEL I	12.36	14.65	13.17
b) BASEL II	13.51	15.99	14.01
iii) Earning Per Share (EPS)			
(a) Basic EPS - before and after Extraordinary items (₹)	0.73 *	0.52 *	2.59
(b) Diluted EPS - before and after Extraordinary items (₹)	0.73 *	0.51 *	2.58
iv) NPA Ratios (a) Gross NPA	23643	22310	23034
Net NPA	6349	6476	6002
(b) % of Gross NPA	1.07	1.33	1.11
% of Net NPA	0.29	0.39	0.29
v) Return on Assets (Annualised)	1.02	0.91	1.05
18. Public Shareholding			
- No.of Shares (in Lakhs)	11301	11301	11301
- Percentage of Shareholding	100%	100%	100%
19. Promoters and promoter group Shareholding			
(a) Pledged/ Encumbered			
- Number of shares	NIL	NIL	NIL
- Percentage of shares[as a % of the total shareholding of the promoter and promoter group]	NIL	NIL	NIL
- Percentage of shares [as a % of the total share capital of the Company]	NIL	NIL	NIL
(b) Non Encumbered			
- Number of shares	NIL	NIL	NIL
- Percentage of shares[as a % of the total shareholding of the promoter and promoter group]	NIL	NIL	NIL
- Percentage of shares [as a % of the total share capital of the Company]	NIL	NIL	NIL

* Not annualised

Segmentwise Results

(₹ in Lakhs)

Particulars	3 months ended		Year ended
	30.06.2011	30.06.2010	31.03.2011
	Unaudited	Unaudited	Audited
1. Segment Revenue			
a) Treasury	17893	13276	57366
b) Corporate/ Wholesale Banking	28803	18639	88208
c) Retail Banking	34523	25544	114794
d) Other Banking Operations	816	719	3902
Total	82035	58178	264270
Less : Inter segment Revenue	-	-	-
Net Income from Operations	82035	58178	264270
2. Segment Results			
Profit(+)/Loss (-) before tax and after interest from each segment			
a) Treasury	(1464)	(575)	(3848)
b) Corporate/ Wholesale Banking	4216	1644	14275
c) Retail Banking	8809	7110	32987
d) Other Banking Operations	669	591	3135
Total	12230	8770	46549
Less: unallocated expenditure	-	-	2000
Profit Before Tax	12230	8770	44549
3.Capital Employed			
a) Treasury	902057	708782	892377
b) Corporate/ Wholesale Banking	1082626	823078	996987
c) Retail Banking	1100263	834952	1051886
d) Other Banking Operations	-	-	-
Total	3084946	2366812	2941250

Notes:

1. The above financial results for the three months ended June 30, 2011 reviewed by the Audit Committee of the Board have been approved by the Board of Directors at their meeting held on July 14, 2011 and subjected to limited review by Statutory Central Auditors.
2. The financial results have been arrived at after providing for Standard/Non performing assets as per RBI norms, Taxes and other necessary provisions.
3. Pursuant to the approval of the Shareholders at the 82nd Annual General Meeting held on July 14, 2010, the face value of the equity shares of the Bank was sub-divided from ₹ 10 each into 10(Ten) Equity Shares of ₹ 1 each with effect from September 25, 2010. Accordingly, the number of shares and the Earnings Per Share of the previous period has been restated to make the same comparable.
4. Disputed Income Tax Liabilities amounting to ₹ 110.28 Crore for the assessed years and likely liability of ₹ 5.77 Crore for unassessed years have been treated as Contingent Liability, since the disputed issues are pending before the Supreme Court.
5. An amount of ₹ 7.83 Crore, being the proportionate amount of unamortised liability towards gratuity and pension benefits of employees carried over from previous year as per RBI Circular No DBOB No. BP.BC.80/21.01.018/2010-11 dated February 09, 2011, and made applicable to the bank vide DBOD No. BP.BC.15896/21.04.018/2010-11 dated April 08, 2011 has been written off during the quarter. The balance unamortised amount carried forward is ₹ 117.39 Crore. Current liability towards retirement benefits estimated at ₹ 6.67 Crore has also been charged to revenue.
6. Details of Investor complaints received and disposed off:

Complaints at the beginning of the quarter	Received during the quarter	Redressed during the quarter	Unresolved at the end of the quarter
0	17	17	0

7. Previous period's/year's figures have been regrouped, wherever necessary to conform to the current period's classification.

By order of the Board

Kochi
14th July 2011

DR. V. A. JOSEPH
(Managing Director & C E O)