

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2013

[₹ in Lakhs]

Particulars	3 months ended			Year Ended	
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
	Audited #	Unaudited	Unaudited	Audited	Audited
1. Interest earned (a) + (b) + (c) + (d)	116541	112775	99386	443429	358343
(a) Interest/discount on advances/bills	94314	92388	80327	357594	286808
(b) Income on investments	19709	18331	16439	74639	62111
(c) Interest on balances with Reserve Bank of India and other inter-bank funds	2518	2056	2620	11196	9424
(d) Others	-	-	-	-	-
2. Other Income	12096	6616	8250	33493	24707
3. Total income (1+2)	128637	119391	107636	476922	383050
4. Interest expended	83171	77513	70930	315346	256169
5. Operating Expenses (i) + (ii)	24856	18342	20403	76717	61729
(i) Employees cost	16269	10820	12806	47251	37411
(ii) Other operating expenses	8587	7522	7597	29466	24318
6. Total expenditure (4)+(5) excluding provisions & contingencies	108027	95855	91333	392063	317898
7. Operating Profit before provisions and contingencies (3) - (6)	20610	23536	16303	84859	65152
8. Provisions (other than tax) and contingencies	6589	4599	1233	16101	7918
9. Exceptional Items	-	(50)	-	3172	-
10. Profit from Ordinary Activities before tax (7)-(8)-(9)	14021	18987	15070	65586	57234
11. Tax expense - Current Tax	335	6724	4475	18297	19728
- Deferred Tax (net)	(1697)	(562)	(1600)	(2938)	(2659)
12. Net Profit from Ordinary Activities after tax (10)-(11)	15383	12825	12195	50227	40165
13. Extra ordinary items (Net of Tax Expense)	-	-	-	-	-
14. Net Profit for the period (12+13)	15383	12825	12195	50227	40165
15. Paid up Equity Share Capital (Face Value ₹ 1)	13385	13362	11337	13385	11337
16. Reserves excluding revaluation reserves				273178	190949
17. Analytical Ratios					
i) Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil
ii) Capital Adequacy Ratio (%) BASEL II	13.91	13.85	14.00	13.91	14.00
iii) Earnings Per Share (EPS)					
(a) Basic EPS - before and after Extraordinary items (₹)	1.15 *	0.96 *	1.08 *	4.03	3.55
(b) Diluted EPS - before and after Extraordinary items (₹)	1.14 *	0.95 *	1.06 *	3.99	3.50
iv) NPA Ratios (a) Gross NPA	43387	47453	26716	43387	26716
Net NPA	24953	19662	7651	24953	7651
(b) % of Gross NPA	1.36	1.62	0.97	1.36	0.97
% of Net NPA	0.78	0.68	0.28	0.78	0.28
v) Return on Assets (Annualised)	1.35	1.19	1.27	1.17	1.12
18. Public Shareholding					
- No.of Shares (in lakhs)	13385	13362	11337	13385	11337
- Percentage of shareholding	100%	100%	100%	100%	100%
19. Promoters and promoter group shareholding					
(a) Pledged/ Encumbered					
- Number of shares	NIL	NIL	NIL	NIL	NIL
- Percentage of shares[as a % of the total shareholding of promoter and promoter group]	NIL	NIL	NIL	NIL	NIL
- Percentage of shares [as a % of the total share capital of the company]	NIL	NIL	NIL	NIL	NIL
(b) Non Encumbered					
- Number of shares	NIL	NIL	NIL	NIL	NIL
- Percentage of shares[as a % of the total shareholding of promoter and promoter group]	NIL	NIL	NIL	NIL	NIL
- Percentage of shares [as a % of the total share capital of the company]	NIL	NIL	NIL	NIL	NIL

* Not annualised

Refer Note 9

Segmentwise Results

[₹ in Lakhs]

	3 months ended			Year Ended	
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
	Audited #	Unaudited	Unaudited	Audited	Audited
1. Segment Revenue					
a) Treasury	23855	22175	20564	93901	78438
b) Corporate/ Wholesale Banking	51182	49112	39187	188799	133803
c) Retail Banking	50129	46565	46633	185256	166022
d) Other Banking Operations	3471	1539	1252	8966	4787
Total	128637	119391	107636	476922	383050
Less : Inter – segment Revenue	-	-	-	-	-
Income from Operations	128637	119391	107636	476922	383050
2. Segment Results					
Profit(+)/Loss(-) before tax and after interest from each segment					
a) Treasury	(7620)	(1715)	1412	(9854)	(1187)
b) Corporate/ Wholesale Banking	2895	6545	(3490)	15639	7725
c) Retail Banking	15926	12864	15889	52277	46781
d) Other Banking Operations	2820	1293	1259	7524	3915
Total	14021	18987	15070	65586	57234
Less: unallocated expenditure	-	-	-	-	-
Profit Before Tax	14021	18987	15070	65586	57234
3. Capital Employed					
a) Treasury	88351	79713	57209	88351	57209
b) Corporate/ Wholesale Banking	109896	102258	71537	109896	71537
c) Retail Banking	79410	77056	63303	79410	63303
d) Other Banking Operations	-	-	-	-	-
e) Unallocated	22704	36724	24701	22704	24701
Total	300361	295751	216750	300361	216750

Refer Note 9

Notes:

1. Statement of Assets and Liabilities as on 31st March 2013 is given below:

[₹ in Lakhs]

	As at	
	31.03.13	31.03.12
	Audited	Audited
CAPITAL AND LIABILITIES		
Capital	13385	11337
Share application money received pending allotment	-	1
Employees Stock Option Outstanding	261	290
Reserves and Surplus	286976	205411
Deposits	4426230	3650053
Borrowings	128455	58819
Other Liabilities and Provisions	124196	111094
Total	4979503	4037005
ASSETS		
Cash and Balances with Reserve Bank of India	169670	157184
Balances with Banks and money at call & short notice	263920	106870
Investments	1252347	939987
Advances	3181553	2728074
Fixed Assets	39612	37750
Other Assets	72401	67140
Total	4979503	4037005

2. The above audited financial results for the year ended March 31, 2013 reviewed by the Audit Committee and have been approved the Board of Directors at their meeting held on May 06, 2013.
3. The financial results have been arrived at after providing for standard/non performing assets as per prudential norms on Income recognition, asset classification and provisioning pertaining to advances and a special dispensation issued by Reserve Bank of India (RBI) vide their letter No.DBS (T) No.674/02.05.06/2012-13 dated December 31, 2012, for an advance of ₹ 150.00 crores, taxes and other necessary provisions.
- Accordingly, the bank has recognised a provision of ₹ 90.00 crore up to March 31, 2013 in respect of the above advance and the remaining provision is proposed to be made as permitted by RBI taking in to account the outcome of ongoing negotiations for settlement with the borrower.
4. The Auditors have modified their Audit Report by stating that they are unable to comment on recoverability in respect of the advance referred to in 3 above.
- Management response to the above :- In this regard, the Bank has followed the special dispensation of RBI as referred to above.

- During the quarter ended March 31, 2013, the Bank allotted 23,17,365 shares, pursuant to the exercise of stock option by certain employees.
5. employees.
 6. The Reserve Bank of India vide its letter dated April 8, 2011 has permitted the bank to amortize over a period of five years, beginning with the financial year ended March 31, 2011, the additional liability of ₹ 156.53 Crores on account of reopening of pension option and enhancement in gratuity limit to its existing employees. Accordingly, the results for the quarter/year ended March 31, 2013 are after considering a provision of ₹ 5.85 Crore/ ₹ 33.59 Crores being the proportionate charge for the quarter/year towards the deferred pension and gratuity costs and the balance unamortized deferred expenditure is ₹ 50.72 Crores.
 7. The Board of Directors have recommended a dividend of ₹ 0.70 per share (70%) for the year ended March 31, 2013 (Previous year ₹ 0.60 per share (60%)), subject to approval of the members in the ensuing Annual General Meeting.
 8. Details of Investor complaints received and disposed off:

Complaints at the beginning of the quarter	Received during the quarter	Redressed during the quarter	Unresolved as on March 31, 2013
0	56	56	0

9. The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year upto March 31, 2013 and the unaudited published year to date figures upto the December 31, 2012 being the date of the end of the third quarter of the financial year which were subject to Limited Review.
10. In computing the Segment information certain estimates and assumptions have been made by the management which have been relied upon by the Statutory Central Auditor.
11. Previous period's/year's figures have been regrouped, wherever necessary to conform to the current period's classification.

Bangalore
May 6, 2013

DR. V. A. JOSEPH
(MD & CEO)