

**PUNJAB & SIND BANK**

Head Office: 21, Rajendra Place, New Delhi 110 008

Audited Financial Results For the Quarter/ Year ended 31st March, 2011

(Rupees in Lacs)

Sl. No.	Particulars	QUARTER ENDED		YEAR ENDED	
		31.03.2011 (AUDITED)	31.03.2010 (AUDITED)	31.03.2011 (AUDITED)	31.03.2010 (AUDITED)
1	INTEREST EARNED (a+b+c+d)	136551	108124	493251	393418
	a). Interest/ discount on advances/bills	102071	75661	360571	275370
	b) Income on Investments	33075	29574	127856	109508
	c) Interest on Balances with RBI & Other Inter Bank Funds	401	1289	1637	6613
	d) Others	1004	1600	3187	1927
2	Other Income	12003	14837	43708	41181
3	TOTAL INCOME (1+2)	148554	122961	536959	434599
4	Interest Expended	97190	75302	337206	275023
5	Operating Expenses (i)+(ii)	22367	17465	98403	71819
	i) Employees Cost	16009	11847	75585	52964
	ii) Other Operating Expenses	6358	5618	22818	18855
6	TOTAL EXPENDITURE (4+5) (excluding Provisions & Contingencies)	119557	92767	435609	346842
7	Operating Profit before Provisions & Contingencies (3-6)	28997	30194	101350	87757
8	Provisions (other than tax) and Contingencies	7005	5569	24386	21111
9	Exceptional Items	0	0	0	0
10	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	21992	24625	76964	66646
11	Tax Expense	8965	9710	24347	15766
12	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (10-11)	13027	14915	52617	50880
13	Extraordinary items (net of tax expense)	0	0	0	0
14	Net Profit (+)/ Loss (-) for the period (12-13)	13027	14915	52617	50880
15	Paid-up Equity Share Capital (Face Value Rs.10/-)	22306	18306	22306	18306
16	Reserves excluding Revaluation Reserve (as per Balance Sheet of previous accounting year)			262636	174631
17	Analytical Ratios				
	(i). Percentage of shares held by Government of India	82.07	100	82.07	100
	(ii) Capital Adequacy Ratio: Basel-I	11.94	11.74	11.94	11.74
	Basel-II	12.94	13.10	12.94	13.10
	(iii) Earning per share (of Rs.10/- each) (Not Annualised) (Rs.)				
	(a) Basic and diluted EPS before Extraordinary items (net of tax expense) for the period, for the year to date and for the previous year (not annualized)	5.13	7.33	26.40	26.98
	(b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	5.13	7.33	27.21	26.98
	(iv) (a) Amount of Gross Non Performing Assets	42428	20615	42428	20615
	(b) Amount of Net Non Performing Assets	23794	11663	23794	11663
	(c) % of Gross NPAs	0.99	0.63	0.99	0.63
	(d) % of Net NPAs	0.56	0.36	0.56	0.36
	(v) Return on Assets (Annualised)	0.83	1.12	0.90	1.05



Sl. No.	Particulars	QUARTER ENDED		YEAR ENDED	
		31.03.2011	31.03.2010	31.03.2011	31.03.2010
		(AUDITED)	(AUDITED)	(AUDITED)	(AUDITED)
19	Promoters and promoter group Share holding				
	(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	183056000	183056000	183056000	183056000
	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)	82.07	100.00	82.07	100.00

**Notes:**

- The above audited financial results have been approved by the Board of Directors of the Bank at their Meeting held on April 30, 2011.
- Board of Director have recommended dividend of Rs.2.00 (20%) per Equity Share and 6.75% p.a for the Perpetual Non-Cumulative Preference Share Capital of Rs.200.00 crore held by Government of India.
- The working results of the Bank for the year ended March 31, 2011 have been arrived at after considering provisions for Non-Performing Assets, Standard Assets, Amortization of premium relating to Investment under 'Held to Maturity' category, Depreciation on Investments and Diminution in respect of Restructured Accounts as per RBI norms, Provision for applicable taxes, Depreciation on Fixed Assets and other usual and necessary provisions.
- A sum of Rs.86.63 crore has been charged to Profit & Loss Account. towards transitional liability on proportionate basis for the year in compliance with the Revised AS -15 on Employee Benefits and the remaining unrecognized transitional liability is Rs.86.63 crore.
- In accordance with the provision of RBI circular no. DBOD.BP.BC.80/ 21.04.018/2010-11 dated February 09, 2011, an amount of Rs.27.96 crore has been charged to Profit & Loss Account towards the additional Gratuity fund requirement of Rs.139.81 crore arising on account of amendment made to Payment of Gratuity Act, 1972, which is being amortized over a period of five years from this year. Remaining unrecognized gratuity fund liability carried forward is Rs.111.85 crore. Similarly an amount of Rs.162.36 crore has been charged to Profit & Loss Account towards additional pension fund requirement of Rs.811.78 crore in respect of serving employees, who exercised second option, which is being amortized over a period of five years. Remaining unrecognized pension fund liability carried forward is Rs.649.42 crore, which does not include any amounts relating to separated/ retired employees.
- Non Performing Loan Provisioning Coverage Ratio is 81.82% as on March 31, 2011.
- During the current Year, Bank has come out with an Initial Public Offering of 4 crore Equity Shares of Rs.10/- each at a price of Rs.120/- per share for Non-Institutional & QIB bidders & Rs.114/- per share for retail individual bidders & eligible employees. Accordingly, the Equity Share Capital of the Bank has increased by Rs.40 crore to Rs.223.05 crore and Share Premium has been credited by Rs.430.82 crore. The Public Issue expenses of Rs.9.18 crore have been adjusted against the Share Premium.
- During the year, the premises has been revalued at Rs. 782.33 crore against cost of Rs. 29.29 crore (WDV of Rs. 5.73 crore)
- The policy in respect of provisioning on NPAs has been revised w.e.f. 01.01.2011, The provision for Non Performing Assets would have been higher by Rs.29.90 crores, had the previous norms followed by the bank would have been applied.
- The figures of previous period have been regrouped and reclassified wherever necessary in order to make them comparable with the figures of the current period.
- Details of Investors complaint for the quarter ended 31<sup>st</sup> March 2011:

Beginning	Received	Disposed off	Lying unresolved
Nil	1243	1213	30 *

\* Since resolved

Dated: 30.04.2011  
Place: New Delhi

P.K.ANAND  
EXECUTIVE DIRECTOR



PUNJAB & SIND BANK

BALANCE SHEET AS ON 31ST MARCH 2011

CAPITAL & LIABILITIES	AS ON	AS ON	(Rupees in Lacs)	
	31.03.2011	31.03.2010	AS ON	AS ON
			31.03.2011	31.03.2010
			<b>ASSETS</b>	
Capital	42306	38306	Cash & balance with Reserve Bank of India	457980
Reserves & Surplus	338033	223255	Balance with banks & money at call and short notice	96706
Deposits	5972319	4915508	Investments	1788684
Borrowings	288589	370105	Advances	3263911
Other Liabilities	213767	119314	Fixed Assets	53891
			Other Assets	84470
<b>Total</b>	<b>6855014</b>	<b>5666488</b>	<b>Total</b>	<b>5666488</b>



**Segment Reporting:**

**A: BUSINESS SEGMENT:**

For the purpose of segment reporting in terms of AS-17 of ICAI and as prescribed in RBI guidelines, the bus classified into four segments i.e. a) Treasury Operations b) Corporate/wholesale Banking, c) Retail Banking and c Segmental Revenue, Results, Assets & Liabilities in respect of Corporate / Wholesale and Retail Banking segm the basis of exposure to these segments. Assets and Liabilities, wherever directly related to segments have t segments and wherever not directly related have been allocated on the basis of pro-rata segment revenue.

(Rupees in lacs)

Business Segment	Treasury		Corporate/ Wholesale Banking		Retail Banking		Other Banking Operations		Total	
	31.03.11 (Audited)	31.03.10 (Audited)	31.03.11 (Audited)	31.03.10 (Audited)	31.03.11 (Audited)	31.03.10 (Audited)	31.03.11 (Audited)	31.03.10 (Audited)	31.03.11 (Audited)	31.03.10 (Audited)
Revenue	135372	120414	310182	229255	89604	83798	1801	1132	536959	434599
Result	16351	16467	101119	73565	29211	26890	1801	1132	148482	118054
Unallocated expenses									47132	30297
Operating Profit									101350	87757
Provisions & Contingencies									24386	21110
Income Tax									24347	15766
Extra Ordinary Profit/Loss	0	0	0	0	0	0	0	0	0	0
Net Profit									52617	50881
<b>Other Information:</b>										
Segment Assets	1894602	1815291	3766604	2795128	1088084	1021691	0	0	6749290	5632110
Unallocated Assets									105724	34378
Total Assets									6855014	5666488
Segment Liabilities	1814620	1735024	3607594	2671535	1042149	976514	0	0	6464363	5383073
Unallocated Liabilities									10311	21854
Total Liabilities									6474674	5404927

**B: GEOGRAPHIC SEGMENT:**

Since the Bank does not have any Overseas branch, reporting under Geographic Segment is not applicable.

