

**PUNJAB & SIND BANK**

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

Reviewed Financial Results For the Quarter/ Nine Months ended 31st December, 2012

(Rupees in Lacs)

Sl. No.	Particulars	QUARTER ENDED			9 Months ended		YEAR ENDED
		31.12.2012 Reviewed	30.09.2012 Reviewed	31.12.2011 Reviewed	31.12.2012 Reviewed	31.12.2011 Reviewed	31.03.2012 Audited
<b>1</b>	<b>INTEREST EARNED (a+b+c+d)</b>	<b>187846</b>	<b>179841</b>	<b>166087</b>	<b>543513</b>	<b>476841</b>	<b>647450</b>
	a).Interest/ discount on advances/bills	146235	141959	126642	422507	365484	495243
	b) Income on Investments	39759	37738	38430	117509	109299	146965
	c) Interest on Balances with RBI & Other Inter Bank Funds	631	143	1013	2274	2047	3061
	d) Others	1221	1	2	1223	11	2181
2	Other Income	10502	8734	9357	27825	29199	41746
<b>3</b>	<b>TOTAL INCOME (1+2)</b>	<b>198348</b>	<b>188575</b>	<b>175444</b>	<b>571338</b>	<b>506040</b>	<b>689196</b>
4	Interest Expended	143882	139657	128575	422478	368541	497344
5	Operating Expenses (i)+(ii)	25869	28669	28389	82299	85312	115853
	i) Employees Cost	17775	19873	21030	57904	61935	83243
	ii) Other Operating Expenses	8094	8796	7359	24395	23377	32610
<b>6</b>	<b>TOTAL EXPENDITURE (4+5) (excluding Provisions &amp; Contingencies)</b>	<b>169751</b>	<b>168326</b>	<b>156964</b>	<b>504777</b>	<b>453853</b>	<b>613197</b>
<b>7</b>	<b>Operating Profit before Provisions &amp; Contingencies (3-6)</b>	<b>28597</b>	<b>20249</b>	<b>18480</b>	<b>66561</b>	<b>52187</b>	<b>75999</b>
8	Provisions (other than tax) and Contingencies	14716	6482	2809	29751	7811	14573
9	Exceptional Items	0	0	0	0	0	0
10	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	13881	13767	15671	36810	44376	61426
11	Tax Expense	6513	2060	6508	15332	14028	16298
12	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (10-11)	7368	11707	9163	21478	30348	45128
13	Extraordinary items (net of tax expense)	0	0	0	0	0	0
<b>14</b>	<b>Net Profit (+)/ Loss (-) for the period (12-13)</b>	<b>7368</b>	<b>11707</b>	<b>9163</b>	<b>21478</b>	<b>30348</b>	<b>45128</b>
15	Paid-up Equity Share Capital (Face Value Rs.10/-)	23421	23421	22306	23421	22306	23421
16	Reserves excluding Revaluation Reserve (as per Balance Sheet of previous accounting year)						308523
17	Analytical Ratios						
	(i). Percentage of shares held by Government of India	78.16	78.16	82.07	78.16	82.07	78.16
	(ii) Capital Adequacy Ratio: Basel-I	11.79	12.22	12.71	11.79	12.71	12.81
	Basel-II	12.23	12.75	12.99	12.23	12.99	13.26
	(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)	3.15	5.00	4.11	9.17	13.61	19.24
	(b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	3.15	5.00	4.11	9.17	13.61	19.24
	(iv) (a) Amount of Gross Non Performing Assets	129888	107052	54393	129888	54393	76344
	(b) Amount of Net Non Performing Assets	93823	77449	37392	93823	37392	54756
	(c) % of Gross NPAs	2.55	2.17	1.28	2.55	1.28	1.65
	(d) % of Net NPAs	1.86	1.58	0.88	1.86	0.88	1.19
	(v) Return on Assets (Annualised)	0.38	0.62	0.52	0.38	0.58	0.65
18	Public Shareholding:						
	No. of Shares	51152000	51152000	40000000	51152000	40000000	51152000
	Percentage of Shareholding	21.84	21.84	17.93	21.84	17.93	21.84
19	Promoters and promoter group Share holding						
	(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	183056000	183056000	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	100.00	100.00
Percentage of Shares (as a % of the total share capital of the Bank)	78.16	78.16	82.07	78.16	82.07	78.16

## 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 business of the Bank has been classified into four segments i.e. a) Treasury Operations b) Corporate/wholesale Banking, c) Retail Banking and d) Other Banking Operations. Segmental Revenue, Results, Assets & Liabilities in respect of Corporate / Wholesale and Retail Banking segment have been bifurcated on the basis of exposure to these segments. Assets and Liabilities, wherever directly related to segments have been accordingly allocated to segments and wherever not directly related have been allocated on the basis of pro-rata segment revenue

Particulars	Quarter ended			9 Months ended		Year ended
	31.12.12 (Reviewed)	30.09.12 (Reviewed)	31.12.11 (Reviewed)	31.12.12 (Reviewed)	31.12.11 (Reviewed)	31.03.12 (Audited)
<b>1. Segment Revenue</b>						
a) Treasury	41191	38708	40020	121183	114277	152443
b) Corporate/ Wholesale Banking	120043	113884	102390	342690	297466	407496
c) Retail Banking	37045	35821	32593	107077	93406	127299
d) Other Banking Operations	69	163	441	389	891	1958
<b>Total</b>	<b>198348</b>	<b>188576</b>	<b>175444</b>	<b>571339</b>	<b>506040</b>	<b>689196</b>
<b>2. Segment Result</b>						
a) Treasury	357	-90	1848	625	5855	5199
b) Corporate/ Wholesale Banking	29550	25487	23215	78542	68130	97725
c) Retail Banking	9119	8017	7390	24529	21392	30528
d) Other Banking Operations	69	163	441	389	891	1958
<b>Total</b>	<b>39095</b>	<b>33577</b>	<b>32894</b>	<b>104085</b>	<b>96268</b>	<b>135410</b>
3. Unallocated Expenses	10498	13328	14414	37524	44081	59411
<b>4. Operating Profit</b>	<b>28597</b>	<b>20249</b>	<b>18480</b>	<b>66561</b>	<b>52187</b>	<b>75999</b>
5. Provisions & Contingencies	14716	6482	2809	29751	7811	14573
6. Income Tax	6513	2060	6508	15332	14028	16298
7. Extra Ordinary Profit/ Loss	0	0	0	0	0	0
<b>8. Net Profit</b>	<b>7368</b>	<b>11707</b>	<b>9163</b>	<b>21478</b>	<b>30348</b>	<b>45128</b>
<b>Other Information:</b>						
<b>9. Segment Assets</b>						
a) Treasury	2278582	2052993	2002804	2278582	2002804	2040891
b) Corporate/ Wholesale	4219295	4107213	3664285	4219295	3664285	3933992

Banking						
c) Retail Banking	1302069	1291886	1166428	1302069	1166428	1228949
d) Other Banking Operations		0	0	0	0	0
e) Unallocated Assets	62490	80185	92907	62490	92907	86695
<b>Total Assets</b>	<b>7862436</b>	<b>7532277</b>	<b>6926424</b>	<b>7862436</b>	<b>6926424</b>	<b>7290527</b>
<b>10. Segment Liabilities</b>						
a) Treasury	2160554	1948101	1896963	2160554	1896963	1939606
b) Corporate/ Wholesale Banking	4000740	3897366	3470640	4000740	3470640	3738756
c) Retail Banking	1234623	1225881	1104787	1234623	1104787	1167959
d) Other Banking Operations	0	0	0	0	0	0
e) Unallocated Liabilities	20374	23070	45182	20374	45182	19311
<b>Total Liabilities</b>	<b>7417784</b>	<b>7094419</b>	<b>6517572</b>	<b>7417784</b>	<b>6517572</b>	<b>6865632</b>

## **B: GEOGRAPHIC SEGMENT:**

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

## **NOTES FORMING PART OF THE LIMITED REVIEW:**

- The above results have been taken on record by the Board of Directors at the meeting held on January 31, 2013 and have been reviewed by the Statutory Central Auditors.
- During the period under review, there is no change in the Accounting Policy of the Bank, except change in provisioning norms in respect of non-performing advances, which have been revised and effective from 01.07.2012, to fall in line with the RBI prudential norms.
- Steps are in progress for reconciliation of entries under inter-branch/ inter-bank transactions, nominal accounts and old entries, the impact of which is not ascertainable and in the opinion of the management; the consequential impact thereof on revenue is not material. However, provision there against has been made as per RBI guidelines.
- The working Results 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 Depreciation on Fixed Assets, applicable taxes and other usual & necessary provisions have been made, which are subject to adjustment, if any, at the year end.
- In accordance with the Reserve Bank of India Circular No DBOD.BP.BC.80/21.04.018/2010-11 dated 09.02.2011:
  - A sum of Rs.36.53 crore has been charged to Profit and Loss Account during the quarter on proportionate basis towards outstanding un-amortized liability of Rs.438.38 crore as on 31.03.2012 (being amortized over five years beginning from 31<sup>st</sup> March 2011) on account of reopening of pension option for existing employees, who had not opted for pension earlier. The balance amount Rs.328.79 crore will be dealt with as per guidelines of Reserve Bank of India.
  - A sum of Rs.6.64 crore has been charged to Profit & Loss Account during the quarter on proportionate basis towards outstanding unamortized liability of Rs.79.72 crore as on 31.03.2012 (being amortized over five years beginning from 31<sup>st</sup> March 2011) on account of the enhancement of Gratuity limit. The balance amount of Rs.59.80 crore will be dealt with as per guidelines of Reserve Bank of India.

6. Bank has further provided Rs.11 crore on estimated basis towards incremental liability of pension in respect of existing employees during the quarter ended 31.12.2012 in addition to Rs.58 crore provided during the half year ending 30.09.2012.
7. 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.
8. Details of Investors complaint for the quarter ended 31.12.2012:

Beginning	Received	Disposed off	Lying unresolved
Nil	10	10	Nil

Place: New Delhi  
Dated: January 31, 2013

Sd/-  
[P.K.ANAND]  
**EXECUTIVE DIRECTOR**

Sd/-  
[D.P.SINGH]  
**CHAIRMAN & MANAGING DIRECTOR**