

PUNJAB & SIND BANK

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

Reviewed Financial Results for the Quarter/ Six Months ended 30th September, 2012

(Rupees in lacs)

Sl. No.	Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED 31.03.2012 Audited
		30.09.12 Reviewed	30.06.12 Reviewed	30.09.11 Reviewed	30.09.12 Reviewed	30.09.2011 Reviewed	
1	INTEREST EARNED (a+b+c+d)	179841	175826	160653	355667	310754	647450
	a).Interest/ discount on advances/bills	141959	134313	123635	276272	238842	495243
	b) Income on Investments	37738	40012	36345	77750	70869	146965
	c) Interest on Balances with RBI & Other Inter Bank Funds	143	1500	670	1643	1034	3061
	d) Others	1	1	3	2	9	2181
2	Other Income	8734	8589	10474	17323	19842	41746
3	TOTAL INCOME (1+2)	188575	184415	171127	372990	330596	689196
4	Interest Expended	139657	138939	124945	278596	239966	497344
5	Operating Expenses (i)+(ii)	28669	27761	29203	56430	56923	115853
	i) Employees Cost	19873	20256	21825	40129	40905	83243
	ii) Other Operating Expenses	8796	7505	7378	16301	16018	32610
6	TOTAL EXPENDITURE (4+5) (excluding Provisions & Contingencies)	168326	166700	154148	335026	296889	613197
7	Operating Profit before Provisions & Contingencies (3-6)	20249	17715	16979	37964	33707	75999
8	Provisions (other than tax) and Contingencies	6482	8553	-1817	15035	5002	14573
9	Exceptional Items	0	0	0	0	0	0
10	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	13767	9162	18796	22929	28705	61426
11	Tax Expense	2060	6759	4020	8819	7520	16298
12	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (10-11)	11707	2403	14776	14110	21185	45128
13	Extraordinary items (net of tax expense)	0	0	0	0	0	0
14	Net Profit (+)/ Loss (-) for the period (12-13)	11707	2403	14776	14110	21185	45128
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	12.22	12.67	12.79	12.22	12.79	12.81
	Basel-II	12.75	13.11	13.33	12.75	13.33	13.26
	(iii) Earning per share (of Rs.10/- each) (Not Annualized) (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)	5.00	1.03	6.62	6.02	9.50	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)	5.00	1.03	6.62	6.02	9.50	19.24
	(iv) (a) Amount of Gross Non Performing Assets	107052	82340	45041	107052	45041	76344
	(b) Amount of Net Non Performing Assets	77449	58341	29746	77449	29746	54756
	(c) % of Gross NPAs	2.17	1.73	1.06	2.17	1.06	1.65
	(d) % of Net NPAs	1.58	1.23	0.71	1.58	0.71	1.19
	(v) Return on Assets (Annualized)	0.62	0.13	0.85	0.38	0.61	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

(Rupees in lacs)

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.12 (Reviewed)	30.06.12 (Reviewed)	30.09.11 (Reviewed)	30.09.12 (Reviewed)	30.09.11 (Reviewed)	31.03.12 (Audited)
1. Segment Revenue						
a) Treasury	38708	41284	37561	79992	74257	152443
b) Corporate/ Wholesale Banking	113884	109744	101630	222647	195076	407496
c) Retail Banking	35821	33230	31682	70032	60813	127299
d) Other Banking Operations	163	157	254	320	450	1958
Total	188576	184415	171127	372991	330596	689196
2. Segment Result						
a) Treasury	-90	485	1306	269	4007	5199
b) Corporate/ Wholesale Banking	25487	23619	23065	48991	44915	97725
c) Retail Banking	8017	7152	7190	15410	14002	30528
d) Other Banking Operations	163	157	254	320	450	1958
Total	33577	31413	31815	64990	63374	135410
3. Unallocated Expenses	13328	13698	14836	27026	29667	59411
4. Operating Profit	20249	17715	16979	37964	33707	75999
5. Provisions & Contingencies	6482	8553	-1817	15035	5002	14573
5. Income Tax	2060	6759	4020	8819	7520	16298
6. Extra Ordinary Profit/ Loss	0	0	0	0	0	0
7. Net Profit	11707	2403	14776	14110	21185	45128
Other Information:						
8. Segment Assets						
a) Treasury	2052993	2108938	2097748	2052993	2097748	2040891
b) Corporate/ Wholesale Banking	4107213	4030777	3712856	4107213	3712856	3933992
c) Retail Banking	1291886	1220520	1157451	1291886	1157451	1228949
d) Other Banking Operations	0	0	0	0	0	0
e) Unallocated Assets	80185	82381	97066	80185	97066	86695
Total Assets	7532277	7442616	7065121	7532277	7065121	7290527
9. Segment Liabilities						
a) Treasury	1948101	2001243	1994357	1948101	1994357	1939606
b) Corporate/ Wholesale Banking	3897366	3824941	3529861	3897366	3529861	3738756

c) Retail Banking	1225881	1158192	1100404	1225881	1100404	1167959
d) Other Banking Operations	0	0	0	0	0	0
e) Unallocated Liabilities	23070	31516	40198	23070	40198	19311
Total Liabilities	7094419	7015892	6664820	7094419	6664820	6865632

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:

1. The above results have been taken on record by the Board of Directors at the meeting held on October 26, 2012 and have been reviewed by the Statutory Central Auditors.
2. 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 .
3. 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.
4. 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.
5. In accordance with the Reserve Bank of India Circular No DBOD.BP.BC.80/21.04.018/2010-11 dated 09.02.2011:
 - a. 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 31st March 2011) on account of reopening of pension option for existing employees, who had not opted for pension earlier. The balance amount Rs.365.32 crore will be dealt with as per guidelines of Reserve Bank of India.
 - b. 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 31st March 2011) on account of the enhancement of Gratuity limit. The balance amount of Rs.66.44 crore will be dealt with as per guidelines of Reserve Bank of India.
6. The figures for the quarter ended September 30, 2012 are the balancing figure between reviewed figures in respect of the half year ended September 30, 2012 and quarter ended June 30, 2012.
7. Bank has further provided Rs.29 crore & Rs.5 crore on estimated basis towards incremental liability of pension and gratuity respectively in respect of existing employees & employees retired/ separated during the quarter ended 30.09.2012 in addition to the similar amount provided during the previous quarter.

8. 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.

9. Details of Investors complaint for the quarter ended 30.09.2012:

Beginning	Received	Disposed off	Lying unresolved
Nil	6	6	Nil

Place: New Delhi

Dated: October 26, 2012

Sd/-

[P.K.ANAND]

EXECUTIVE DIRECTOR

Sd/-

[D.P.SINGH]

CHAIRMAN & MANAGING DIRECTOR