

PUNJAB & SIND BANK

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

Reviewed Financial Results For the Quarter ended 30th June, 2011

(Rupees in Lacs)

Sl. No.	Particulars	QUARTER ENDED		YEAR ENDED
		30.06.2011 Reviewed	30.06.2010 Un- Reviewed	31.03.2011 (AUDITED)
1	INTEREST EARNED (a+b+c+d)	150101	112913	493251
	a).Interest/ discount on advances/bills	115207	80219	360571
	b) Income on Investments	34524	30174	127856
	c) Interest on Balances with RBI & Other Inter Bank Funds	364	752	1637
	d) Others	6	1768	3187
2	Other Income	9368	8763	43708
3	TOTAL INCOME (1+2)	159469	121676	536959
4	Interest Expended	115021	73552	337206
5	Operating Expenses (i)+(ii)	27720	21973	98403
	i) Employees Cost	19080	17142	75585
	ii) Other Operating Expenses	8640	4831	22818
6	TOTAL EXPENDITURE (4+5) (excluding Provisions & Contingencies)	142741	95525	435609
7	Operating Profit before Provisions & Contingencies (3-6)	16728	26151	101350
8	Provisions (other than tax) and Contingencies	6819	-34	24386
9	Exceptional Items	0	0	0
10	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	9909	26185	76964
11	Tax Expense	3500	11032	24347
12	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (10-11)	6409	15153	52617
13	Extraordinary items (net of tax expense)	0	0	0
14	Net Profit (+)/ Loss (-) for the period (12-13)	6409	15153	52617
15	Paid-up Equity Share Capital (Face Value Rs.10/-)	22306	18306	22306
16	Reserves excluding Revaluation Reserve (as per Balance Sheet of previous accounting year)			262636
17	Analytical Ratios			
	(i). Percentage of shares held by Government of India	82.07	100	82.07
	(ii) Capital Adequacy Ratio: Basel-I	12.51	11.49	11.94
	Basel-II	13.34	12.76	12.94
	(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)	2.87	8.28	26.40
	(b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	2.87	8.28	27.21
	(iv) (a) Amount of Gross Non Performing Assets	53081	18158	42428
	(b) Amount of Net Non Performing Assets	33072	9293	23794
	(c) % of Gross NPAs	1.23	0.54	0.99
	(d) % of Net NPAs	0.77	0.28	0.56
	(v) Return on Assets (Annualised)	0.37	1.09	0.90
18	Public Shareholding:			
	No. of Shares	40000000	Nil	40000000
	Percentage of Shareholding	17.93	Nil	17.93

19	Promoters and promoter group Share holding			
	(a) Pledged/ Encumbered			
	Number of shares	Nil	Nil	Nil
	Percentage of Shares (as a % of the total shareholding of promoter and promotor group)	Nil	Nil	Nil
	Percentage of Shares (as a % of the total share capital of the Bank)	Nil	Nil	Nil
	(b) Non-encumbered			
	Number of shares	183056000	183056000	183056000
	Percentage of Shares (as a % of the total shareholding of promoter and promotor group)	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

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 July 29, 2011 and have been reviewed by the Statutory Central Auditors.
- RBI vide its Circular No DBOD.BP.BC.94/21.04.048/2011-12 dated 18.05.2011 has enhanced the provisioning rates for Non Performing Advances and Restructured Advances. Accordingly an additional provision of Rs.0.20 crore has been made on Non-performing Advances and Rs.11.30 crore on Restructured Standard Advances.
- Steps are in progress for adjustment of the reconciliation / elimination of inter branch transactions, transaction with other banks / institution and nominal accounts and old entries under "Other Assets" and liability and charge of depreciation on fixed assets and inter branch transfer of fixed assets, the effect of which is not ascertainable and in the opinion of the Management, the consequential impact thereof on revenue is not material.
- 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 applicable taxes, Depreciation on Fixed Assets and other usual and necessary provisions have been made on estimated basis and 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.40.59 crore has been charged to Profit and Loss Account during the period on proportionate basis towards un-amortized liability of Rs.649.42 crore (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 of Rs.608.83 crore will be dealt with as per guidelines of Reserve Bank of India.
 - A sum of Rs.6.99 crore has been charged to Profit & Loss Account during the period on proportionate basis towards unamortized liability of Rs.111.85 crore (being amortized over five years beginning from 31st March 2011) on account of the enhancement of Gratuity limit. The balance amount of Rs.104.86 crore will be dealt with as per guidelines of Reserve Bank of India.
- The Bank has issued Un-secured, Redeemable, Subordinated, Lower Tier II Bonds to the tune of Rs.300 crore during the quarter.
- 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.
- The Provision Coverage Ratio (including technical write off) is 74.18% as on 30.06.2011. Corresponding Ratio as on March 2011 was 81.82%
- Details of Investors complaint for the quarter ended 30th June 2011:

Beginning	Received	Disposed off	Lying unresolved
30	544	563	11

Place : New Delhi
Date : 29th July 2011

[P.K.ANAND]
EXECUTIVE DIRECTOR

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

Business Segment	Treasury		Corporate/ Wholesale Banking		Retail Banking		Other Banking Operations		Total	
	30.06.11 (Reviewed)	31.03.11 (Audited)	30.06.11 (Reviewed)	31.03.11 (Audited)	30.06.11 (Reviewed)	31.03.11 (Audited)	30.06.11 (Reviewed)	31.03.11 (Audited)	30.06.11 (Reviewed)	31.03.11 (Audited)
Revenue	36696	135372	95771	310182	26806	89604	196	1801	159469	536959
Result	109	16351	24395	101119	6828	29211	196	1801	31528	148482
Unallocated expenses									14800	47132
Operating Profit									16728	101350
Provisions & Contingencies									6819	21110
Income Tax									3500	15766
Extra Ordinary Profit/ Loss	0	0	0	0	0	0	0	0	0	0
Net Profit									6409	64474
Other Information:										
Segment Assets	1979797	1894602	3815856	3766604	1068032	1088084	0	0	6863685	6749290
Unallocated Assets									99203	105724
Total Assets									6962888	6855014
Segment Liabilities	1892785	1814620	3648150	3607594	1021092	1042149	0	0	6562027	6464363
Unallocated Liabilities									14725	10311
Total Liabilities									6576752	6474674

B: GEOGRAPHIC SEGMENT:

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