

PUNJAB NATIONAL BANK
ANNUAL FINANCIAL RESULTS FOR THE PERIOD ENDED 31st MARCH, 2012

Rs. In lacs

S.No.	Particulars	Quarter Ended (Solo)			Year Ended (Solo)		Year Ended (Consolidated)	
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011	31.03.2012	31.03.2011
		AUDITED			AUDITED		AUDITED	
1.	Interest Earned (a+b+c+d)	967975	948103	744029	3642803	2698648	3744731	2755124
	a) Interest/discount on advances/bills	749467	733141	590407	2844668	2110455	2897551	2156535
	b) Income on Investments	212703	202712	147246	769234	563755	817236	572736
	c) Interest on Balances with RBI & other Inter Bank Funds	4969	8079	2223	21251	8420	23409	8438
	d) Others	836	4171	4153	7650	16018	6535	17415
2.	Other Income	127598	95409	114536	420260	361258	423951	365536
3.	TOTAL INCOME (1+2)	1095573	1043512	858565	4063063	3059906	4168682	3120660
4.	Interest Expended	636980	594439	441128	2301359	1517914	2374140	1550668
5.	Operating Expenses (i+ii)	164977	181430	166684	700275	636422	712191	644967
	(i) Employees' Cost	100680	126362	112925	472348	446110	477514	449393
	(ii) Other operating expenses	64297	55068	53759	227927	190312	234677	195574
6.	TOTAL EXPENSES (4+5) (excluding provisions & contingencies)	801957	775869	607812	3001634	2154336	3086331	2195635
7.	Operating Profit (3-6) (Profit before Provisions & Contingencies)	293616	267643	250753	1061429	905570	1082351	925025
8.	Provisions (other than tax) and contingencies	102731	94610	72793	357725	249198	365222	255605
9.	Exceptional items	0	0	0	0	0	0	0
10.	Profit (+)/Loss (-) from ordinary activities before tax (7-8+9)	190885	173033	177960	703704	656372	717129	669420
11.	Tax Expense (Including FBT)	48479	58029	57870	215284	213022	219648	217861
12.	Less : Minority Interest	NA	NA	NA	NA	NA	2703	2191
13.	Add : Share of earnings in Associates	NA	NA	NA	NA	NA	7768	8105
14.	Net Profit (+)/Loss(-) from ordinary activities after tax (10-11-12-13)	142406	115004	120090	488420	443350	502546	457473
15.	Extraordinary items (net of tax expense)	0	0	0	0	0	0.00	0.00
16.	Net Profit (+)/Loss(-) for the period (14-15)	142406	115004	120090	488420	443350	502546	457473
17.	Paid up equity Share Capital (Face value Rs.10/-each)	33917	31681	31681	33917	31681	33917	31681
18.	Reserves excluding revaluation reserves	2602837	1972099	1972099	2602837	1972099	2740918	2082193
19.	Analytical Ratios							
	(i) Share holding of Govt. of India (%)	56.10	58.00	58.00	56.10	58.00		
	(ia) Capital Adequacy Ratio (%) as per Basel-I	11.59	10.46	11.76	11.59	11.76	12.30	12.29
	(ib) Capital Adequacy Ratio (%) as per Basel-II	12.63	11.48	12.42	12.63	12.42	13.12	13.01
	(iii) Earnings per Share (EPS) not annualized in Rs.							
	(a) Basic & diluted EPS before extraordinary items	44.78	36.30	38.08	154.02	140.60	148.17	145.08
	(b) Basic & diluted EPS after extraordinary items	44.78	36.30	38.08	154.02	140.60	148.17	145.08
	(iv) NPA Ratios:							
	(a) Amount of gross non-performing assets	871962	644179	437939	871962	437939		
	(b) Amount of net non-performing assets	445423	290138	203863	445423	203863		
	(c) % of gross NPAs	2.93	2.42	1.79	2.93	1.79		
	(d) % of net NPAs	1.52	1.11	0.85	1.52	0.85		
	(v) Return on Assets (Annualised) %	1.28	1.11	1.34	1.19	1.34		
20.	Public Shareholding							
	(i) No. of Shares	148901807	133061200	133061200	148901807	133061200		
	(ii) Percentage of Share holding	43.90	42.00	42.00	43.90	42.00		
21.	Promoters and Promoter Group Share Holding							
a)	Pledged/Encumbered							
	--Number of shares	Nil	Nil	Nil	Nil	Nil		
	--Percentage of shares(as % of the total shareholding of promoter & promoter group)	Nil	Nil	Nil	Nil	Nil		
	--Percentage of shares(as % of the total share capital of the bank)	Nil	Nil	Nil	Nil	Nil		
b)	Non-Encumbered							
	--Number of shares	190276876	183750957	183750957	190276876	183750957		
	--Percentage of shares(as % of the total shareholding of promoter & promoter group)	100%	100%	100%	100%	100%		
	--Percentage of shares(as % of the total share capital of the bank)	56.10%	58.00%	58.00%	56.10%	58.00%		

Not Applicable

Rs In Lacs

S. No.	PART A: BUSINESS SEGMENTS							
	Particulars	Quarter Ended			Year Ended		Year Ended	
		Standalone			Standalone		Consolidated	
		31.03.2012 (Audited)	31.12.2011 (Reviewed)	31.03.2011 (Audited)	31.03.2012 (Audited)	31.03.2011 (Audited)	31.03.2012 (Audited)	31.03.2011 (Audited)
i.	Segment Revenue							
a)	Treasury	237306	221705	177468	850945	638209	874484	651345
b)	Corporate/Wholesale Banking	431469	478829	436787	1914220	1395672	1934958	1402132
c)	Retail Banking	408781	328038	231373	1233428	951006	1267031	986559
d)	Other Banking Operations	18018	14940	12937	64471	75019	92209	80624
	Total	1095574	1043512	858565	4063064	3059906	4168682	3120660
ii.	Segment Results							
a)	Treasury	31947	10843	16675	80119	72484	87716	78745
b)	Corporate/Wholesale Banking	145571	167210	164095	645946	527061	650427	532636
c)	Retail Banking	137927	113481	86736	416215	359138	424137	365407
d)	Other Banking Operations	6079	5218	4830	21755	28330	22677	29683
	Total	321524	296752	272336	1164035	987013	1184957	1006471
iii.	Unallocated Expenses	27908	29109	21584	102606	81444	102606	81445
iv.	Operating Profit	293616	267643	250752	1061429	905569	1082351	925026
v.	Provision for Tax	48479	58029	57871	215284	213023	219648	217861
vi.	Extraordinary Items	----	----	----	----	----	----	----
vii.	Share of Earnings in Associates (Net)	----	----	----	----	----	7768	8105
viii.	Minority Interest	----	----	----	----	----	2703	2191
ix.	Net Profit	142406	115004	120090	488420	443350	502546	457473
	Other Information:							
x.	Segment Assets							
a)	Treasury	12798711	12007278	9707049	12798711	9707049	13305485	9925690
b)	Corporate/Wholesale Banking	22414029	20466111	18593732	22414029	18593732	22865776	18771848
c)	Retail Banking	9397140	8627958	8607689	9397140	8607689	9635206	8969263
d)	Other Banking Operations	853630	735220	592560	853630	592560	879556	606953
	Sub Total	45463510	41836567	37501030	45463510	37501030	46686023	38273754
e)	Unallocated Assets	355890	350783	331494	355890	331494	358516	354627
	Total Assets	45819400	42187350	37832524	45819400	37832524	47044539	38628381
xi.	Segment Liabilities							
a)	Treasury	12091223	11391324	9214872	12091223	9214872	12397032	9396516
b)	Corporate/Wholesale Banking	21175024	19416231	17650973	21175024	17650973	21721637	17892955
c)	Retail Banking	8877684	8185357	8171253	8877684	8171253	9059396	8395543
d)	Other Banking Operations	806443	697504	562516	806443	562516	827953	577553
	Sub Total	42950374	39690416	35599614	42950374	35599614	44006018	36262567
e)	Unallocated Liabilities	87319	1233	82054	87319	82054	118137	104348
	Total Liabilities	43037693	39691649	35681668	43037693	35681668	44124155	36366915
xii.	Capital Employed (Segment Assets - Segment Liabilities)							
a)	Treasury	707488	615954	492177	707488	492177	908453	529174
b)	Corporate/Wholesale Banking	1239005	1049880	942759	1239005	942759	1144139	878893
c)	Retail Banking	519456	442601	436436	519456	436436	575810	573720
d)	Other Banking Operations	47187	37716	30044	47187	30044	51603	29400
	Sub Total	2513136	2146151	1901416	2513136	1901416	2680005	2011187
e)	Unallocated	268571	349550	249440	268571	249440	240379	250279
	Total Capital Employed	2781707	2495701	2150856	2781707	2150856	2920384	2261466

Note:

- Segment Liabilities are distributed in the ratio of their respective Segment Assets.
- As the operations outside India are less than the threshold limit of 10%, secondary segment information not been required to be furnished.
- Figures of the previous period have been re-grouped/reclassified wherever necessary on change in basis of allocation of expenditure.

SUMMARISED BALANCE SHEET

(₹ in Crore)

Particulars	SOLO As at March 2012 (Audited)	SOLO As at March 2011 (Audited)
Capital And Liabilities		
Capital	339.18	316.81
Reserves and Surplus	27477.89	21191.75
Deposits	379588.48	312898.73
Borrowings	37264.27	31589.69
Other Liabilities and Provisions	13524.18	12328.26
TOTAL	458194.00	378325.24
Assets		
Cash and Balances with Reserve Bank of India	18492.90	23776.90
Balances with bank and Money at call and short notice	10335.14	5914.31
Investments	122629.47	95162.35
Advances	293774.75	242106.67
Fixed Assets	3168.86	3105.60
Other Assets	9792.88	8259.41
Total Assets	458194.00	378325.24

NOTES

1. The above financial results have been reviewed by the Audit Committee of Board and approved by the Board of Directors in their meetings held on 09.05.2012. The same have been subjected to audit by the Statutory Central Auditors of the bank, in line with the guidelines issued by the Reserve Bank of India and as per the requirement of Listing agreement with Stock Exchanges.
2. The financial results have been prepared following the same accounting policies and practices as those followed in the annual financial statement for the year ended 31st March, 2011.
3. The Financial results have been arrived at, after considering provisions for standard assets, non-performing assets, restructured advances, depreciation on investments as per Reserve Bank of India guidelines and gratuity, pension, bonus, leave encashment, tax expenses and other usual and necessary provisions on estimated basis.
4. In accordance with guidelines issued by Reserve Bank of India vide Notification No. DBOD.No.BP.BC.80/21.04.018/2010-11 dated 9th February, 2011, an amount of ₹ 166.18 crore has been charged to Profit & Loss account during the current quarter (₹ 664.73 crore for the year) towards the amortization relating to enhancement in Gratuity limit and re-opening of pension option for existing employees. Unamortized liability carried forward ₹1994.19 crores shall be charged proportionately in accordance with the said RBI guidelines.

5. In case of Other Long term employee benefits (such as LFC, accumulating compensating sick leave, Silver Jubilee Award etc.) the transitional liability outstanding for these benefits as on 01.04.2011 was Rs 43.60 crores. The same has been charged to Profit & Loss account during the current Financial Year.
6. During the year bank has allotted 1,58,40,607 equity shares to LIC of India and 65,25,919 equity shares to Govt. of India of Rs 10/- each at a premium of Rs. 993.69 per share as determined by the Board in terms of the Chapter VII of the SEBI Regulations 2009 as amended from time to time (the "SEBI ICDR Regulations") on preferential basis. Consequently the Government share holding as on 31.03.2012 is 56.10% as compared to 58.00% before preferential allotment.
7. The Provisioning Coverage Ratio as at 31st Mar.2012 works out to 62.73.%.
8. The Board of Directors have recommended dividend of Rs.22 /- per equity share of Rs. 10 each (@ 220% of the paid up capital of the bank) for the year.
9. Figures of the previous period have been regrouped / rearranged / re-classified wherever considered necessary, to make them comparable.
10. Detail of Investors complaints for quarter ended 31.03.2012:

(a) Pending at the beginning of the current quarter	8
(b) Received during the quarter	46
(c) Disposed off during the quarter	53
(d) Pending as on 31.03.2012 (since disposed)	1

(M Nanda Kumar)
Chief Manager

(R R Voore)
Dy. General Manager

(V K Khanna)
General Manager

(Usha Ananthasubramanian)
Executive Director

(Rakesh Sethi)
Executive Director

(K R Kamath)
Chairman & Managing Director

For V K Verma & Co. Chartered Accountants FRN No. 000386 N (Pradeep Verma) Partner (M.No. 088393)	For Mookherjee Biswas & Pathak Chartered Accountants FRN No. 301138 E (A Chatterjee) Partner (M.No. 061551)	For Amit Ray & Co. Chartered Accountants FRN No. 000483 C (Basudeb Banerjee) Partner (M.No. 070468)
For Sarda & Pareek Chartered Accountants FRN No. 109262 W (Niranjan Joshi) Partner (M.No. 102789)	For Borkar & Muzumdar Chartered Accountants FRN No. 101569 W (B M Agarwal) Partner (M.No. 33254)	For G S Madhava Rao & Co. Chartered Accountants FRN No. 001907 S (G Manikya Prasad) Partner (M.No. 020105)

Place: New Delhi
Date: 09.05.2012