

PUNJAB NATIONAL BANK
ANNUAL FINANCIAL RESULTS FOR THE PERIOD ENDED 31st MARCH, 2015

₹ In lacs

S.No.	Particulars	Quarter Ended (Standalone)			Year Ended (Standalone)		Year Ended (Consolidated)	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014
		AUDITED	REVIEWED	AUDITED	AUDITED		AUDITED	
1	Interest Earned (a+b+c+d)	1165052	1161406	1110133	4631536	4322325	4870982	4495809
	a) Interest/discount on advances/bills	856871	873576	824913	3479438	3239309	3671790	3370968
	b) Income on Investments	278063	261163	265940	1059999	1026583	1104510	1064721
	c) Interest on Balances with RBI & other Inter Bank Funds	19097	21143	8784	63225	36224	60533	36980
	d) Others	11021	5524	10496	28874	20209	34149	23140
2	Other Income	180513	129079	139690	589073	457671	617460	471034
3	TOTAL INCOME (1+2)	1345565	1290485	1249823	5220609	4779996	5488442	4966843
4	Interest Expended	785894	738097	709953	2975979	2707728	3134305	2822027
5	Operating Expenses (i+ii)	239402	277315	222527	1049155	933823	1080899	958149
	(i) Employees' Cost	150687	202858	147778	733691	651045	746912	661639
	(ii) Other operating expenses	88715	74457	74749	315464	282778	333987	296510
6	TOTAL EXPENSES (4+5) (excluding provisions & contingencies)	1025296	1015412	932480	4025134	3641551	4215204	3780176
7	Operating Profit (3-6) (Profit before Provisions & Contingencies)	320269	275073	317343	1195475	1138445	1273238	1186667
8	Provisions (other than tax) and contingencies	383419	146777	213869	799750	669394	832012	689722
9	Exceptional items	0	0	0	0	0	0	0
10	Profit (+)/Loss (-) from ordinary activities before tax (7-8+9)	-63150	128296	103474	395725	469051	441226	496945
11	Tax Expense (Including FBT)	-93806	50840	22839	89567	134794	107084	143484
12	Less : Minority Interest	NA	NA	NA	NA	NA	12584	5683
13	Add : Share of earnings in Associates	NA	NA	NA	NA	NA	18402	13929
14	Net Profit (+)/Loss(-) from ordinary activities after tax (10-11-12-13)	30656	77456	80635	306158	334257	339960	361707
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)	30656	77456	80635	306158	334257	339960	361707
17	Paid up equity Share Capital (Face value ₹ 2/-each)	37091	36207	36207	37091	36207	37091	36207
18	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)				3412507	3089458	3771702	3268096
19	Analytical Ratios							
	(i) Share holding of Govt. of India (%)	59.86	58.87	58.87	59.86	58.87		
	(iia) Capital Adequacy Ratio (%) as per Basel-II	12.99	12.25	12.28	12.99	12.28	13.64	12.69
	(iib) Capital Adequacy Ratio (%) as per Basel-III	12.21	11.54	11.52	12.21	11.52	12.89	12.11
	(iii) Earnings per Share (EPS) not annualized in ₹ (refer note no. 3)							
	(a) Basic & diluted EPS before extraordinary items	1.69	4.28	4.45	16.91	18.78	18.78	20.32
	(b) Basic & diluted EPS after extraordinary items	1.69	4.28	4.45	16.91	18.78	18.78	20.32



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		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014
		AUDITED	REVIEWED	AUDITED	AUDITED		AUDITED	
	(iv) NPA Ratios:							
	(a) Amount of gross non-performing assets	2569486	2221143	1888006	2569486	1888006		
	(b) Amount of net non-performing assets	1539650	1378776	991699	1539650	991699		
	(c) % of gross NPAs	6.55	5.97	5.25	6.55	5.25		
	(d) % of net NPAs	4.06	3.82	2.85	4.06	2.85		
	(v) Return on Assets (Annualised) %	0.20	0.53	0.58	0.53	0.64		
20	Public Shareholding							
	(i) No. of Shares	744509035	744509035	744509035	744509035	744509035		
	(ii) Percentage of Share holding	40.14	41.13	41.13	40.14	41.13		
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	1110047912	1065840595	1065840595	1110047912	1065840595		
	--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)	59.86	58.87	58.87	59.86	58.87		

Not Applicable

SUMMARISED BALANCE SHEET

(₹ in Crore)

Particulars	Standalone As at Mar 2015 (Audited)	Standalone As at Mar 2014 (Audited)
CAPITAL & LIABILITIES		
Capital	370.91	362.07
Reserves & Surplus	38708.61	35533.25
Deposits	501378.64	451396.75
Borrowings	45670.55	48034.41
Other Liabilities and Provisions	17204.89	15093.44
TOTAL	603333.60	550419.92
ASSETS		
Cash & Balances with Reserve Bank of India	24224.94	22245.58
Balances with Banks & Money at Call & Short Notice	31709.23	22972.87
Investments	151282.35	143785.50
Advances	380534.41	349269.12
Fixed Assets	3551.48	3419.74
Other Assets	12031.19	8727.11
TOTAL	603333.60	550419.92



NOTES

- 1 The above financial results have been reviewed by the Audit Committee of Board in the meeting held on 07.05.2015 and approved by the Board of Directors in the meeting held on 08.05.2015. 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 There is no material change in the Accounting Policies adopted during the year March 31, 2015 as compared to those followed in the annual financial statements for the year ended March 31, 2014 except the policy for sale of financial assets regarding treatment of loss and profit made on sale of accounts in terms of RBI circular no.DBOD.BPBC.No. 98/21.04.132/231-14 dated 26.02.2014. However, there was no impact on profit due to change in policy as stated above, during the year ended on 31.03.2015.
- 3 The Board of Directors of the Bank at the Board Meeting held on 19.09.2014 approved the sub division (split) of equity share of the Bank from nominal value of ₹10/- each into five equity shares of nominal value of ₹2/- each. The record date for the sub-division was 19.12.2014. All shares and per share Information.in the financial results reflects the effect of sub - division (split) retrospectively.
- 4 The financial results of the bank have been arrived at after considering provisions for non-performing assets, standard assets, restructured advances, standard derivative exposures and investment depreciation on the basis of extant guidelines issued by Reserve Bank of India.
- 5 Provisions for employee benefits pertaining to pension, gratuity and leave encashment have been made on actuarial valuation basis. All other usual and necessary provisions including wage revision as announced w.e.f 01.11.2012 and income tax have been made on estimated basis.
- 6 In terms of RBI circular no. DBOD.BP.BC.2/21.06.201/2013-14 dated 01.07.2013 banks are required to make Pillar 3 disclosures under BASEL III capital regulations. Accordingly, Pillar 3 disclosures under BASEL III capital regulations are being made available on Bank's website i.e. www.pnbindia.in. These disclosures have not been subjected to audit.
- 7 In accordance with guidelines issued by Reserve Bank of India vide Notification No. DBOD.No.BP.BC.80/21.04.018/2010- 11 dated February 09, 2011, an amount of ₹ 166.18 crore has been charged to Profit & Loss account during the current quarter (₹ 664.73 cr. for the year which was outstanding as on 01.04.2014) towards the amortization relating to enhancement in Gratuity limit and re-opening of pension option for existing employees. There remains no amount requiring further amortisation.
- 8 During the year bank has allotted 4,42,07,317 equity shares to Govt. of India of ₹ 2/- each at a premium of ₹194.80 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 31.03.2015 is 59.86% as compared to 58.87% before preferential allotment.
- 9 During the year, bank has also raised amount of ₹ 6300 cr (including ₹ 4300 cr during the quarter) through issue of bonds (out of which ₹ 1500 cr & ₹ 2000 cr are eligible to be considered as Additional tier I capital and tier II capital respectively).
- 10 Pursuant to Reserve Bank of India circular No.DBR.No.BP.BC.79/21.04.048/2014-15 dated 30th March 2015, bank has utilised 50% of its floating provision held as at 31st December 2014. Accordingly, an amount of ₹360.25 cr. out of floating provision of ₹720.50 cr. held has been utilised towards specific provisions for non performing assets.
- 11 The Provisioning Coverage Ratio as at 31st March 2015 works out to 58.21%.



- 12 The Board of Directors have recommended dividend of ₹ 3.30/- per equity share of ₹2/- each (@ 165% of the paid up capital of the bank) for the year.
- 13 The figures of last quarter of the year are the balancing figures between audited figures in respect of the financial year and the published year to date figures upto the third quarter of the respective financial year.
- 14 Deferred tax assets on provisions and other items are recognised only at the year end.
- 15 Figures of the previous periods have been regrouped / rearranged / re-classified wherever necessary to conform to current period's classification.
- 16 Disclosure of investors' complaints for the quarter ended 31.03.2015:

At the beginning	Received	Disposed off	Pending
00	07	06	01

T K Balamukundan

(T K Balamukundan)
Asstt. General Manager

J K Gupta

(J K Gupta)
General Manager

Dr. Ram S. Sangapure

(Dr. Ram S. Sangapure)
Executive Director

(K Veera Brahmaji Rao)
Executive Director

Gauri Shankar
(Gauri Shankar)
Managing Director & C.E.O.



<p>For K N Gutgutia & Co. Chartered Accountants FRN 304153E</p> <p><i>B R Goyal</i></p> <p>(B R Goyal) Partner (M No. 012172)</p>	<p>For CVK & Associates Chartered Accountants FRN 101745W</p> <p><i>A K Pradhan</i></p> <p>(A K Pradhan) Partner (M No. 032156)</p>	<p>For Ramesh Kapoor & Co. Chartered Accountants FRN 001477N</p> <p><i>Ramesh Kapoor</i></p> <p>(Ramesh Kapoor) Partner (M No. 080725)</p>
<p>For Chhajed & Doshi Chartered Accountants FRN 101794W</p> <p><i>M P Chhajed</i></p> <p>(M P Chhajed) Partner (M No. 049357)</p>	<p>For R. Devendra Kumar & Associates Chartered Accountants FRN 114207W</p> <p><i>Neeraj Golas</i></p> <p>(Neeraj Golas) Partner (M No. 074392)</p>	<p>For Hem Sandeep & Co. Chartered Accountants FRN 009907N</p> <p><i>Manish Gupta</i></p> <p>(Manish Gupta) Partner (M No. 092257)</p>

Place : New Delhi

Date : 08.05.2015

SEGMENT REPORTING FOR THE QUARTER /YEAR ENDED 31st MARCH 2015

PART A – BUSINESS SEGMENTS

₹ In lacs

Sr. No.	Particulars	Quarter Ended			Year Ended		Year Ended	
		Standalone			Standalone		Consolidated	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014
	Audited	Reviewed	Audited	Audited	Audited	Audited	Audited	
1	Segment Revenue							
	(a) Treasury Operations	366337	317825	307450	1287749	1156487	1350437	1199800
	(b) Corporate/Wholesale Banking	502994	590038	607444	2327330	2280260	2528790	2426788
	(c) Retail Banking	464456	369688	331103	1558965	1298618	1560816	1293454
	(d) Other Banking Operations	11778	12934	3826	46565	44631	48399	46801
	Total Revenue	1345565	1290485	1249823	5220609	4779996	5488442	4966843
2	Segment Results							
	(a) Treasury Operations	61880	19219	36245	115605	130238	148682	148506
	(b) Corporate/Wholesale Banking	157831	179429	205727	735052	724758	772831	751731
	(c) Retail Banking	146072	112707	112558	492376	412753	502894	417670
	(d) Other Banking Operations	3700	3964	1525	14707	14186	12389	13054
	Total	369483	315319	356055	1357740	1281935	1436796	1330961
3	Unallocated Expenditure	49213	40247	38712	162264	143490	163268	144294
4	Provisions & Contingencies	383419	146776	213869	799750	669394	832012	689722
5	Profit before Tax	-63150	128296	103474	395725	469051	447043	505191
6	Provision for Tax	-93806	50840	22839	89567	134794	107084	143484
7	Extraordinary items		0	0	0	0	0	0
8	Share of Earning in Associates(Net)						18402	13929
9	Minority Interest						12584	5683
10	Net profit	30656	77456	80635	306158	334257	339959	361707
11	Segment Assets							
	(a) Treasury Operations	15358540	15169195	14738938	15358540	14738938	16244582	15563258
	(b) Corporate/Wholesale Banking	29636192	28175002	27042005	29636192	27042005	32238843	28995399
	(c) Retail Banking	13692018	12769906	11680455	13692018	11680455	13455503	11326463
	(d) Other Banking Operations	1138717	1034056	1207539	1138717	1207539	1154296	1223873
	(e) Unallocated	507893	337853	373055	507893	373055	507893	373055
	Total	60333360	57486012	55041992	60333360	55041992	63601117	57482048
12	Segment Liabilities							
	(a) Treasury Operations	14466730	14233204	13871663	14466730	13871663	15001441	14427208
	(b) Corporate/Wholesale Banking	27915336	26436509	25450787	27915336	25450787	29634992	26564675
	(c) Retail Banking	12896977	11981959	10993149	12896977	10993149	13612339	11539865
	(d) Other Banking Operations	1072596	970251	1136485	1072596	1136485	1074632	1140602
	(e) Unallocated	73769	331	376	73769	376	73769	376
	Total	56425408	53622254	51452460	56425408	51452460	59397173	53672726
13	Capital Employed							
	(a) Treasury Operations	891810	935991	867275	891810	867275	1243141	1136050
	(b) Corporate/Wholesale Banking	1720856	1738493	1591218	1720856	1591218	2603851	2430724
	(c) Retail Banking	795041	787947	687306	795041	687306	-156836	-213402
	(d) Other Banking Operations	66121	63805	71054	66121	71054	79664	83271
	(e) Unallocated	434124	337522	372679	434124	372679	434124	372679
	Total Capital Employed	3907952	3863758	3589532	3907952	3589532	4203944	3809322

PART B - GEOGRAPHIC SEGMENTS

Sr. No.	Particulars	Quarter Ended			Year Ended		Year Ended	
		Standalone			Standalone		Consolidated	
		31.03.2015	31.12.2014	31.03.2014	30.03.2015	31.03.2014	31.03.2015	31.03.2014
	Audited	Reviewed	Audited	Audited	Audited	Audited	Audited	
1	Revenue							
	(a) Domestic	1314268	1256645	1223310	5086534	4682517	5331471	4809872
	(b) International	31297	33840	26513	134075	97479	156971	156971
	Total	1345565	1290485	1249823	5220609	4779996	5488442	4966843
2	Assets							
	(a) Domestic	52344759	50095160	48594534	52344759	48594534	55869636	49750567
	(b) International	7988601	7390852	6447458	7988601	6447458	7731481	7731481
	Total	60333360	57486012	55041992	60333360	55041992	63601117	57482048

Notes :

- 1 Segment Liabilities are distributed in the ratio of their respective Segment Assets.
- 2 Figures of the previous period have been re-grouped/re-classified wherever necessary to make them comparable.

