

PUNJAB NATIONAL BANK
FINANCIAL RESULTS (REVIEWED) FOR THE QUARTER / HALF YEAR ENDED 30th SEPTEMBER, 2017

₹ In lacs

S.No.	Particulars	Quarter Ended			Half-Year Ended		Year Ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	Interest Earned (a+b+c+d)	1229929	1213636	1183036	2443565	2340530	4727599
	a) Interest / discount on advances / bills	805819	814481	846729	1620300	1697714	3295882
	b) Income on Investments	352699	340363	290933	693062	569452	1257717
	c) Interest on Balances with RBI & other Inter Bank Funds	62253	55133	25317	117386	48887	135420
	d) Others	9158	3659	20057	12817	24477	38580
2	Other Income	190602	233178	180828	423780	370875	895137
A	TOTAL INCOME (1+2)	1420531	1446814	1363864	2867345	2711405	5622736
3	Interest Expended	828411	828123	795051	1656534	1582645	3228282
4	Operating Expenses (a+b)	264212	296960	295572	561172	573516	937938
	(a) Employees Cost	158998	193727	196716	352725	386695	542072
	(b) Other operating expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)	105214	103233	98856	208447	186821	395866
B	TOTAL EXPENDITURE (3+4) (excluding provisions & contingencies)	1092623	1125083	1090623	2217706	2156161	4166220
C	Operating Profit (A-B) (before Provisions & Contingencies)	327908	321731	273241	649639	555244	1456516
D	Provisions (other than tax) and contingencies of which provisions for Non Performing Assets	244079 269378	260871 255971	195413 163812	504950 525349	423792 480379	1255362 1270372
E	Exceptional items	0	0	0	0	0	0
F	Provision for Taxes (Tax Expenses)	27771	26520	22892	54291	45880	68674
G	Net Profit (+)/Loss(-) from ordinary activities after tax (C-D-E-F)	56058	34340	54936	90398	85572	132480
H	Extraordinary items (net of tax expense)	0	0	0	0	0	0
I	Net Profit / (Loss) for the period (G-H)	56058	34340	54936	90398	85572	132480
5	Paid up equity Share Capital (Face value ₹ 2/-each)	42559	42559	42559	42559	42559	42559
6	Reserves excluding revaluation reserves (as per Balance sheet of previous year)						3507264
7	Analytical Ratios						
	(i) Share holding of Govt. of India (%)	65.01	65.01	65.01	65.01	65.01	65.01
	(ii) Capital Adequacy Ratio - Basel-III (%)	11.56	11.64	11.65	11.56	11.65	11.66
	a) CET 1 Ratio	7.67	7.91	8.26	7.67	8.26	7.87
	b) Additional Tier 1 Ratio	1.21	1.03	0.52	1.21	0.52	1.04
	(iii) Earnings per Share (EPS) not annualized (in ₹)						
	(a) Basic and diluted EPS before extraordinary items	2.63	1.61	2.76	4.25	4.32	6.45
	(b) Basic and diluted EPS after extraordinary items	2.63	1.61	2.76	4.25	4.32	6.45
	(iv) NPA Ratios:						
	(a) Amount of Gross NPAs	5763011	5772070	5646563	5763011	5646563	5537045
	(b) Amount of Net NPAs	3457015	3457271	3572232	3457015	3572232	3270211
	(c) % of Gross NPAs	13.31	13.66	13.63	13.31	13.63	12.53
	(d) % of Net NPAs	8.44	8.67	9.10	8.44	9.10	7.81
	(v) Return on Assets (Annualised) %	0.30	0.18	0.32	0.24	0.25	0.19



SUMMARISED BALANCE SHEET

(₹ in Lakhs)

Particulars	As at Sept 2017 (Reviewed)	As at Sept 2016 (Reviewed)	As at Mar 2017 (Audited)
Capital and Liabilities			
Capital	42559	42559	42559
Reserves and Surplus	4334828	4209681	4167187
Deposits	63620835	57488412	62170402
Borrowings	3634958	3680472	4076334
Other Liabilities and Provisions	1578373	1593490	1576573
Total	73211553	67014614	72033055
Assets			
Cash and Balances with Reserve Bank of India	2649189	2381907	2521000
Balances with bank and Money at call and short notice	5577901	5604204	6312165
Investments	21057052	17151373	18672544
Advances	41026563	39373092	41949315
Fixed Assets	645592	615379	627325
Other assets	2255256	1888660	1950706
Total Assets	73211553	67014614	72033055

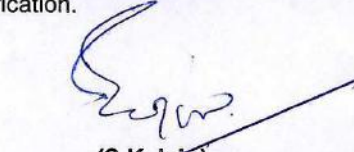
NOTES


- 1 The financial results for the quarter/ half year ended 30th September, 2017, have been prepared in accordance with AS 25 Interim Financial Reporting issued by ICAI, following the same accounting policies and practices as those followed in the annual financial statements for the year ended 31st March, 2017.
- 2 The above financial results have been reviewed by the Audit Committee of Board and approved by the Board of Directors in the meeting held on 03.11.2017. The same have been subjected to review 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.
- 3 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.
- 4 Provisions for employee benefits pertaining to pension, gratuity, leave encashment, depreciation and other usual and necessary provisions including unhedged foreign currency exposure and income tax have been made on estimated basis for quarter/half year ended 30th September, 2017.
- 5 In terms of RBI circular no. DBR.No.BP.BC.1/21.06.201/2015-16 dated 01.07.2015 read together with RBI circular DBR.No.BP.BC 80/21.06.201/2014-15 dated March 31, 2015 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 Limited Review.




- 6 During the half year ended September 30, 2017, the Bank has raised Additional Tier 1 capital bonds of ₹ 1000 crore.
- 7 The Provisioning Coverage Ratio as at 30th September 2017 works out to 59.23% .
- 8 Figures of the previous period have been regrouped / rearranged / re-classified wherever necessary to conform to current period's classification.


 (P K Varshney)
 Chief Manager

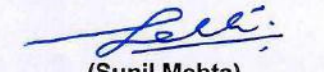

 (S K Jain)
 Deputy General Manager


 (P K Sharma)
 General Manager


 (Sanjiv Sharan)
 Executive Director


 (Dr. Ram S. Sangapure)
 Executive Director


 (K Veera Brahmaji Rao)
 Executive Director


 (Sunil Mehta)
 Managing Director & C.E.O.


 (Sunil Mehta)
 Chairman

Place : New Delhi

Date : 03.11.2017



SEGMENT REPORTING FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER 2017

PART A – BUSINESS SEGMENTS

₹In lacs

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	Segment Revenue						
	(a) Treasury Operations	491083	475863	399561	966946	773472	1694593
	(b) Corporate/Wholesale Banking	485365	529247	526306	1014612	1134365	2304307
	(c) Retail Banking	409259	407910	400702	817169	747046	1511675
	(d) Other Banking Operations	34824	33794	37295	68618	56522	112161
	Total Revenue	1420531	1446814	1363864	2867345	2711405	5622736
2	Segment Results						
	(a) Treasury Operations	157258	123108	92244	280366	211869	469076
	(b) Corporate/Wholesale Banking	-112970	-100553	-44908	-213523	-167800	-519704
	(c) Retail Banking	93983	87910	63306	181893	140154	357733
	(d) Other Banking Operations	8429	8081	7339	16510	11454	30577
	Total	146700	118546	117981	265246	195677	337682
	Unallocated Expenditure	62871	57686	40153	120557	64225	136528
	Profit before Tax	83829	60860	77828	144689	131452	201154
	Provision for Tax	27771	26520	22892	54291	45880	68674
	Extraordinary items	-	-	-	-	-	-
	Net profit	56058	34340	54936	90398	85572	132480
3	Segment Assets						
	(a) Treasury Operations	21930860	21868231	18258226	21930860	18258226	21272894
	(b) Corporate/Wholesale Banking	31422215	31014451	30309376	31422215	30309376	32431692
	(c) Retail Banking	16094694	15898258	14647973	16094694	14647973	15234994
	(d) Other Banking Operations	2616792	2546391	2734071	2616792	2734071	1933664
	(e) Unallocated	1146992	1193332	1064968	1146992	1064968	1159811
	Total	73211553	72520663	67014614	73211553	67014614	72033055
4	Segment Liabilities						
	(a) Treasury Operations	20947526	20930167	17375826	20947526	17375826	20357164
	(b) Corporate/Wholesale Banking	30013309	29684048	28844558	30013309	28844558	31035611
	(c) Retail Banking	15373042	15216283	13940053	15373042	13940053	14579177
	(d) Other Banking Operations	2499461	2437161	2601937	2499461	2601937	1850426
	(e) Unallocated	828	927	0	828	0	931
	Total	68834166	68268586	62762374	68834166	62762374	67823309
5	Capital Employed						
	(a) Treasury Operations	983334	938064	882400	983334	882400	915730
	(b) Corporate/Wholesale Banking	1408906	1330403	1464818	1408906	1464818	1396081
	(c) Retail Banking	721652	681975	707920	721652	707920	655817
	(d) Other Banking Operations	117331	109230	132134	117331	132134	83238
	(e) Unallocated	1146164	1192405	1064968	1146164	1064968	1158880
	Total Capital Employed	4377387	4252077	4252240	4377387	4252240	4209746

PART B - GEOGRAPHICAL SEGMENTS

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	Revenue						
	(a) Domestic	1370940	1403072	1320836	2774012	2628758	5464487
	(b) International	49591	43742	43028	93333	82647	158249
	Total	1420531	1446814	1363864	2867345	2711405	5622736
2	Assets						
	(a) Domestic	64501499	63973999	57410483	64501499	57410483	63503755
	(b) International	8710054	8546664	9604131	8710054	9604131	8529300
	Total	73211553	72520663	67014614	73211553	67014614	72033055

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.



SURI & CO.
CHARTERED ACCOUNTANTS

CHHAJED & DOSHI
CHARTERED ACCOUNTANTS

R. DEVENDRA KUMAR &
ASSOCIATES
CHARTERED ACCOUNTANTS

HEM SANDEEP & CO.
CHARTERED ACCOUNTANTS

SPMG & CO.
CHARTERED ACCOUNTANTS

“LIMITED REVIEW REPORT”

To

The Board of Directors,

Punjab National Bank


New Delhi

1. We have reviewed the accompanying statements of unaudited financial results (“Statements”) of Punjab National Bank (the “Bank”) for the quarter/ half year ended September 30, 2017. The disclosures relating to “Pillar 3 under Basel III Capital Regulations” as have been disclosed on the Banks website and in respect of which a link has been provided in the aforesaid Statements have not been reviewed by us. These statements are the responsibility of the Bank’s Management and have been approved by the Board of Directors. Our responsibility is to issue a report on these interim financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to making inquiries of the Bank personnel and applying analytical and other review procedures to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. In the conduct of our review, we have reviewed the returns of 21 branches. We have relied on the review reports in respect of non-performing assets received from external concurrent auditors (including retired employees of the Bank) of 623 branches, in-house concurrent auditors of 965 branches and returns of 1 foreign branch reviewed by audit firm operating at that centre. These review reports cover 81.06% of the advances portfolio of the bank (excluding the advances of asset recovery branches and outstanding food credit) as at September 30, 2017. Apart from these review reports, in the conduct of our review, we have also relied upon various information and returns received from un-reviewed branches/other offices of the Bank and generated through centralized database at the Bank’s Head Office.



4. Based on our review as aforesaid, subject to limitation in scope as mentioned in Para 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited interim financial results together with the notes thereon, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

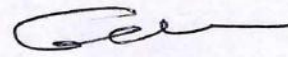
FOR SURI & CO.
CHARTERED ACCOUNTANTS
FRN 004283S



CA R. MAHESH
PARTNER
(M.NO. 024775)



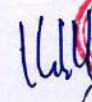
FOR CHHAJED & DOSHI
CHARTERED ACCOUNTANTS
FRN 101794W



CA KIRAN K. DAFTARY
PARTNER
(M.NO. 010279)



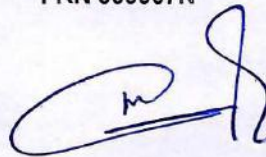
FOR R. DEVENDRA KUMAR &
ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 114207W



CA NEERAJ GOLAS
PARTNER
(M.NO.074392)




FOR HEM SANDEEP & CO.
CHARTERED ACCOUNTANTS
FRN 009907N



CA MANISH GUPTA
PARTNER
(M.NO.092257)



FOR SPMG & CO.
CHARTERED ACCOUNTANTS
FRN 509249C



CA SATISH CHANDER
PARTNER
(M.NO.087562)



Place: New Delhi

Date: November 3, 2017