

PUNJAB NATIONAL BANK
FINANCIAL RESULTS (REVIEWED) FOR THE QUARTER ENDED 30th JUNE, 2015

₹ In lacs

S.No.	Particulars	Quarter Ended			Year Ended
		30.06.2015	31.03.2015	30.06.2014	31.03.2015
		Reviewed	Audited	Reviewed	Audited
1.	Interest Earned (a+b+c+d)	1203469	1165052	1158869	4631536
	a) Interest/discount on advances/bills	890810	856871	883574	3479438
	b) Income on Investments	290576	278063	259853	1059999
	c) Interest on Balances with RBI & other Inter Bank Funds	16914	19097	9252	63225
	d) Others	5169	11021	6190	28874
2.	Other Income	139736	180513	123644	589073
3.	TOTAL INCOME (1+2)	1343205	1345565	1282513	5220609
4.	Interest Expended	793222	785894	720899	2975979
5.	Operating Expenses (i+ii)	236773	239402	249084	1049155
	(i) Employees' Cost	154964	150687	176738	733691
	(ii) Other operating expenses	81809	88715	72346	315464
6.	TOTAL EXPENSES (4+5) (excluding provisions & contingencies)	1029995	1025296	969983	4025134
7.	Operating Profit (3-6) (Profit before Provisions & Contingencies)	313210	320269	312530	1195475
8.	Provisions (other than tax) and contingencies	181139	383419	92761	799750
9.	Exceptional items	0	0	0	0
10.	Profit (+)/Loss (-) from ordinary activities before tax (7-8-9)	132071	-63150	219769	395725
11.	Tax Expense	60000	-93806	79257	89567
12.	Net Profit (+)/Loss(-) from ordinary activities after tax (10-11)	72071	30656	140512	306158
13.	Extraordinary items (net of tax expense)	0	0	0	0
14.	Net Profit (+)/Loss(-) for the period (12-13)	72071	30656	140512	306158
15.	Paid up equity Share Capital (Face value Rs.2/-)	37091	37091	36207	37091
16.	Reserves excluding revaluation reserves (as per Balance sheet of previous year)				3412507
17.	Analytical Ratios				
	(i) Share holding of Govt. of India (%)	59.86	59.86	58.87	59.86
	(ia) Capital Adequacy Ratio (%) as per Basel-II	12.83	12.99	12.35	12.99
	(ib) Capital Adequacy Ratio (%) as per Basel-III	12.08	12.21	11.52	12.21
	(iii) Earnings per Share (EPS) not annualized in Rs.				
	(a) Basic & diluted EPS before extraordinary items	3.89	1.69	7.76	16.91
	(b) Basic & diluted EPS after extraordinary items	3.89	1.69	7.76	16.91
	(iv) NPA Ratios:				
	(a) Amount of gross non-performing assets	2539742	2569486	1960284	2569486
	(b) Amount of net non-performing assets	1539355	1539650	1046363	1539650
	(c) % of gross NPAs	6.47	6.55	5.48	6.55
	(d) % of net NPAs	4.05	4.06	3.02	4.06
	(v) Return on Assets (Annualised) %	0.46	0.20	1.00	0.53
18.	Public Shareholding				
	(i) No. of Shares	744509035	744509035	744509035	744509035
	(ii) Percentage of Share holding	40.14	40.14	41.13	40.14
19.	Promoters and Promoter Group Share Holding				
a)	Pledged/Encumbered				
	--Number of shares	Nil	Nil	Nil	Nil
	--Percentage of shares (as a % of the total shareholding of promoter & promoter group)	Nil	Nil	Nil	Nil
	--Percentage of shares (as a % of the total share capital of the bank)	Nil	Nil	Nil	Nil
b)	Non-Encumbered				
	--Number of shares	1110047912	1110047912	1065840595	1110047912
	--Percentage of shares (as a % of the total shareholding of promoter & promoter group)	100	100	100	100
	--Percentage of shares (as a % of the total share capital of the bank)	59.86	59.86	58.87	59.86



SUMMARISED BALANCE SHEET

(₹ in Crore)

Particulars	As at Jun 2015 (Reviewed)	As at Jun 2014 (Reviewed)	As at Mar 2015 (Audited)
Capital and Liabilities			
Capital	370.91	362.07	370.91
Reserves and Surplus	39426.01	36933.93	38708.61
Deposits	517732.82	444920.14	501378.64
Borrowings	37595.57	46880.70	45670.55
Other Liabilities and Provisions	22634.34	17710.73	17204.89
Total	617759.65	546807.57	603333.60
Assets			
Cash and Balances with Reserve Bank of India	28492.17	20321.27	24224.94
Balances with bank and Money at call and short notice	32829.39	27666.10	31709.23
Investments	155111.88	134696.43	149876.96
Advances	380880.22	347485.28	380534.41
Fixed Assets	3557.39	3412.86	3551.48
Other assets	16888.60	13225.63	13436.58
Total Assets	617759.65	546807.57	603333.60

NOTES

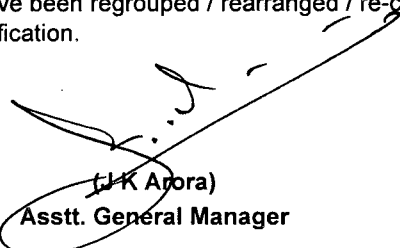
- The financial results for the quarter ended 30th June, 2015, have been prepared following the same accounting policies and practices as those followed in the annual financial statements for the year ended 31st March, 2015.
- The above financial results have been reviewed by the Audit Committee in the meeting held on 27.07.2015 and approved by the Board of Directors in the meeting held on 28.07.2015. The same have been subjected to a limited 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.
- The provisions for non-performing assets, standard assets, standard derivative exposures and investment depreciation have been made on the basis of extant guidelines on prudential norms for income recognition, asset classification, provisioning and dispensations in respect of certain borrowers given and issued by the Reserve Bank of India.
- Provisions for employee benefits pertaining to pension and gratuity have been made based on the actuarial valuation. Leave encashment and other usual and necessary provisions including unhedged foreign currency exposure and income tax have been made on estimated basis for the quarter.
- 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.
- The Provisioning Coverage Ratio as at 30th June 2015 works out to 59.32% .
- Position of complaints from investors as on 30.06.2015:

At the beginning	Received	Disposed off	Pending
01	03	03	01




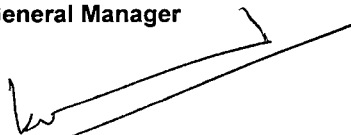
- 8 The figures for the Quarter ended March 2015 are the balancing figures between the Audited figures in respect of the full financial year ending 31st March, 2015 and the published year to date figures upto 31st December, 2014.
- 9 The bank has no direct exposure to the coal blocks/mines cancelled by the Hon'ble Supreme Court of India. However, the impact if any, of such cancellation on the valuation of security, penalty imposed and the consequent viability of the projects financed by the Bank dependent on such coal blocks/mines, being unascertainable at this stage has not been considered.
- 10 Figures of the previous period have been regrouped / rearranged / re-classified wherever necessary to conform to current period's classification.

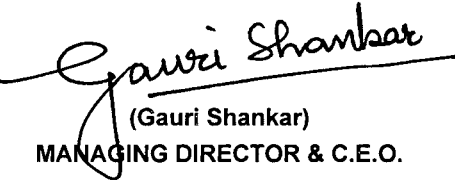

 (T K Balamukundan)
 Asstt. General Manager

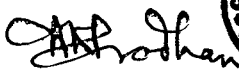



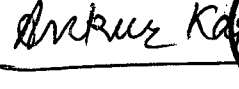

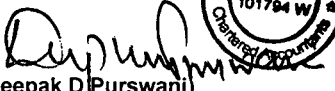


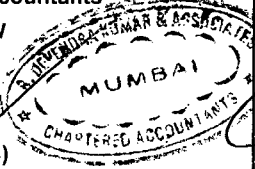



 (J K Anora)
 Asstt. General Manager


 (P K Mohapatra)
 General Manager


 (Dr. Ram S. Sangapure)
 Executive Director

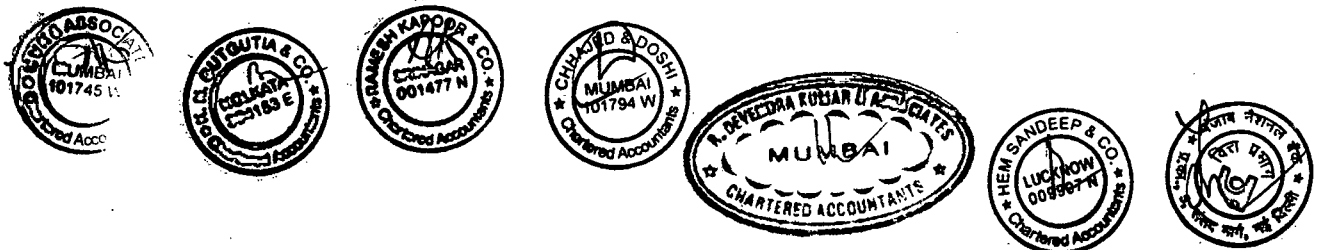

 (K Veera Brahmaji Rao)
 Executive Director


 (Gauri Shankar)
 MANAGING DIRECTOR & C.E.O.

For CVK & Associates Chartered Accountants FRN 101745W  (A K Pradhan) Partner (M No. 032156) 	For K N Gutgutia & Co. Chartered Accountants FRN 304153E  (B R Goyal) Partner (M No. 012172) 	For Ramesh Kapoor & Co. Chartered Accountants FRN 001477N  (Ankur Kapoor) Partner (M No. 514159) 
For Chhajed & Doshi Chartered Accountants FRN 101794W  (Deepak D Purswani) Partner (M No. 114051) 	For R. Devendra Kumar & Associates Chartered Accountants FRN 114207W  (Neeraj Golas) Partner (M No. 074392) 	For Hem Sandeep & Co. Chartered Accountants FRN 009907N  (Manish Gupta) Partner (M No. 092257) 

Date : 28/07/2015

Place: New Delhi



SEGMENT REPORTING FOR THE QUARTER ENDED 30TH JUNE 2015

PART A – BUSINESS SEGMENTS

₹ In lacs

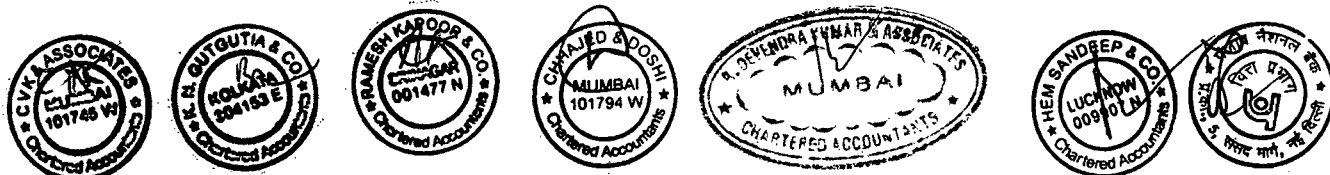
Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2015	31.03.2015	30.06.2014	31.03.2015
		Reviewed	Audited	Reviewed	Audited
1	Segment Revenue				
	(a) Treasury Operations	346002	366337	297615	1287749
	(b) Corporate/Wholesale Banking	327174	502994	610722	2327330
	(c) Retail Banking	653929	464456	363275	1558965
	(d) Other Banking Operations	16100	11778	10901	46565
	Total Revenue	1343205	1345565	1282513	5220609
2	Segment Results				
	(a) Treasury Operations	73690	61880	24228	115605
	(b) Corporate/Wholesale Banking	93267	157831	202675	735052
	(c) Retail Banking	186415	146072	120557	492376
	(d) Other Banking Operations	4590	3700	3617	14707
	Total	357962	369483	351077	1357740
3	Unallocated Expenditure	44753	49213	38547	162264
4	Provisions & Contingencies	181138	383420	92761	799751
5	Profit before Tax	132071	-63150	219769	395725
6	Provision for Tax	60000	-93806	79257	89567
7	Extraordinary items				
8	Net profit	72071	30656	140512	306158
9	Segment Assets				
	(a) Treasury Operations	16085145	15358540	14252607	15358540
	(b) Corporate/Wholesale Banking	29200226	29636192	26966492	29636192
	(c) Retail Banking	14331814	13692018	11927255	13692018
	(d) Other Banking Operations	1686368	1138717	1215402	1138717
	(e) Unallocated	472412	507893	319001	507893
	Total	61775965	60333360	54680757	60333360
10	Segment Liabilities				
	(a) Treasury Operations	15145520	14466730	13358315	14466730
	(b) Corporate/Wholesale Banking	27494475	27915336	25274456	27915336
	(c) Retail Banking	13494611	12896977	11178869	12896977
	(d) Other Banking Operations	1587858	1072596	1139141	1072596
	(e) Unallocated	73809	73769	376	73769
	Total	57796273	56425408	50951157	56425408
11	Capital Employed				
	(a) Treasury Operations	939625	891810	894292	891810
	(b) Corporate/Wholesale Banking	1705751	1720856	1692036	1720856
	(c) Retail Banking	837203	795041	748386	795041
	(d) Other Banking Operations	98510	66121	76261	66121
	(e) Unallocated	398603	434124	318625	434124
	Total Capital Employed	3979692	3907952	3729600	3907952

PART B - GEOGRAPHICAL SEGMENTS

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2015	31.03.2015	30.06.2014	31.03.2015
		Reviewed	Audited	Reviewed	Audited
1	Revenue				
	(a) Domestic	1311939	1314268	1249946	5086534
	(b) International	31266	31297	32567	134075
	Total	1343205	1345565	1282513	5220609
2	Assets				
	(a) Domestic	53232714	52344759	47905870	52344759
	(b) International	8543251	7988601	6774887	7988601
	Total	61775965	60333360	54680757	60333360

Notes :

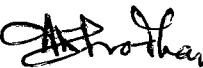

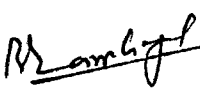

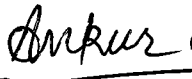




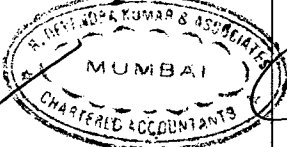


- 1 Segment Liabilities are distributed in the ratio of their respective Segment Assets.
- 2 Figures of the previous period have been re-grouped/re-classified wherever necessary to make them comparable.



LIMITED REVIEW REPORT

To,
The Board of Directors
Punjab National Bank
New Delhi

1. We have reviewed the accompanying statement of unaudited financial results of Punjab National Bank (the Bank) for the period ended 30th June, 2015, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been reviewed by us. The Bank Management is responsible for the preparation and presentation of this statement in accordance with the applicable accounting standards, Clause 41 of the listing agreement and the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters. Our responsibility is to issue a report on these unaudited financial results 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'. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with 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. Accordingly, we do not express an audit opinion.
3. In the conduct of our review, we have reviewed financial results of top 20 branches. We have also relied on the review reports in respect of non-performing assets, received from in-house concurrent auditors of 902 branches, external (including retired employees of the Bank) concurrent auditors of 319 branches and other firm of local auditors of 1 overseas branch. These review reports cover 76.20% of the advances portfolio (inclusive of advances of foreign branches) of the bank excluding advance of asset recovery branches and outstanding food credit and, also covers of 89.03% non-performing assets as on 30th June, 2015. Apart from these review reports, in conduct of our review, we have also relied upon various information and returns received from the unreviewed branches/other offices of the Bank and also generated through centralised data base at Head Office.
4. Based on our review conducted as above, subject to limitation in scope as mentioned in para 3 above read with Notes on Unaudited Financial Results, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards issued by Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement 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.

<p>For CVK & Associates Chartered Accountants FRN 101745W</p>   <p>(A K Pradhan) Partner (M No. 032156)</p>	<p>For K N Gutgutia & Co. Chartered Accountants FRN 304153E</p>   <p>(B R Goyal) Partner (M No. 012172)</p>	<p>For Ramesh Kapoor & Co. Chartered Accountants FRN 001477N</p>   <p>(Ankur Kapoor) Partner (M No. 514159)</p>
<p>For Chhajed & Doshi Chartered Accountants FRN 101794W</p>   <p>(Deepak Purswani) Partner (M No. 114051)</p>	<p>For R. Devendra Kumar & Associates Chartered Accountants FRN 114207W</p>   <p>(Neeraj Golas) Partner (M No. 074392)</p>	<p>For Hem Sandeep & Co. Chartered Accountants FRN 009907N</p>   <p>(Manish Gupta) Partner (M No. 092257)</p>

Date: 28/07/2015
Place: New Delhi