



Head Office : Star House, C - 5, 'G' Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051.

Reviewed Financial Results for the Quarter/ Half year ended 30<sup>th</sup> September, 2013

(₹ in crore)

Sr. No.	Particulars	Quarter ended			Half year ended		Year Ended
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
1	Interest earned ( a )+( b )+( c )+( d )	9,239.29	8,541.24	8,005.46	17,780.53	15,714.63	31,908.92
	( a ) Interest/ discount on advances/bills	6,631.44	6,190.40	5,880.57	12,821.84	11,421.77	23,139.21
	( b ) Income on Investments	2,128.64	1,885.13	1,835.49	4,013.77	3,731.70	7,261.26
	( c ) Interest on balances with RBI and other inter bank funds	478.91	465.49	289.19	944.40	560.93	1,256.96
	( d ) Others	0.30	0.22	0.21	0.52	0.23	251.49
2	Other Income	1,100.26	1,180.77	894.09	2,281.03	1,734.95	3,766.04
3	TOTAL INCOME ( 1 + 2 )	10,339.55	9,722.01	8,899.55	20,061.56	17,449.58	35,674.96
4	Interest expended	6,712.13	6,004.22	5,809.50	12,716.35	11,475.12	22,884.92
5	Operating expenses ( i )+( ii )	1,524.94	1,537.40	1,235.99	3,062.34	2,446.84	5,331.54
	( i ) Employees cost	896.82	962.51	699.54	1,859.33	1,442.75	3,130.51
	( ii ) Other operating expenses	628.12	574.89	536.45	1,203.01	1,004.09	2,201.03
6	TOTAL EXPENDITURE (4)+(5) (excluding Provisions and Contingencies)	8,237.07	7,541.62	7,045.49	15,778.69	13,921.96	28,216.46
7	OPERATING PROFIT (3-6) (Profit before Provisions and Contingencies)	2,102.48	2,180.39	1,854.06	4,282.87	3,527.62	7,458.50
8	Provisions (other than tax) and Contingencies	1,232.28	694.56	1,552.11	1,926.84	2,024.34	4,450.76
9	Exceptional items	-	-	-	-	-	-
10	Profit (+)/Loss (-) from Ordinary Activities before tax (7-8-9)	870.20	1,485.83	301.95	2,356.03	1,503.28	3,007.74
11	Tax expense	248.43	521.65	0.10	770.08	313.98	258.39
12	Net Profit(+)/Loss(-) from Ordinary Activities after tax(10-11)	621.77	964.18	301.85	1,585.95	1,189.30	2,749.35
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	Net Profit(+)/Loss(-) for the period (12-13)	621.77	964.18	301.85	1,585.95	1,189.30	2,749.35
15	Paid-up equity share capital (Face value ₹ 10/- )	596.64	596.64	574.52	596.64	574.52	596.64
16	Reserves excluding Revaluation Reserves	-	-	-	-	-	21,024.02
17	Analytical Ratios						
	( i ) Percentage of shares held by Government of India	64.11%	64.11%	62.72%	64.11%	62.72%	64.11%
	(ii) Capital Adequacy Ratio ( Basel II )	10.86%	10.66%	11.10%	10.86%	11.10%	11.02%
	(ii) Capital Adequacy Ratio ( Basel III )	10.77%	10.36%	NA	10.77%	NA	NA
	(iii) Earnings per Share ( EPS )						
	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 to be annualised) (₹)	10.43	16.18	5.26	26.61	20.73	47.79
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (Not to be annualised) (₹)	10.43	16.18	5.26	26.61	20.73	47.79
	(iv) (a) Amount of gross non-performing assets	9,880.07	9,413.45	8,898.60	9,880.07	8,898.60	8,765.25
	(b) Amount of net non-performing assets	6,156.58	6,408.87	5,228.32	6,156.58	5,228.32	5,947.31
	(c) Percentage of gross NPAs	2.93%	3.04%	3.42%	2.93%	3.42%	2.99%
	(d) Percentage of net NPAs	1.85%	2.10%	2.04%	1.85%	2.04%	2.06%
	(v) Return on Assets (Annualised)	0.48%	0.80%	0.30%	0.63%	0.58%	0.65%
18	Public Shareholding						
	Number of Shares	21,38,95,500	21,38,95,500	21,38,95,500	21,38,95,500	21,38,95,500	21,38,95,500
	Percentage of shareholding	35.89%	35.89%	37.28%	35.89%	37.28%	35.89%
19	Promoters and Promoter Group Shareholding						
	(a) Pledged/Encumbered						
	Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as a percentage of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	(b) Non-encumbered						
	Number of Shares	38,20,06,827	38,20,06,827	35,98,84,870	38,20,06,827	35,98,84,870	38,20,06,827
	Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	Percentage of shares (as a percentage of the total share-capital of the company)	64.11%	64.11%	62.72%	64.11%	62.72%	64.11%

**Segment Information :**  
**Part A: Business Segments**

(₹ in crore)

Particulars	Quarter ended			Half year ended		Year Ended
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
<b>Segment Revenue</b>						
a) Treasury Operations	2,838.42	3,049.32	2423.91	5887.74	4,774.11	9,567.96
b) Wholesale Banking Operations	4,966.83	4,195.72	3909.28	9162.55	7,939.83	15,808.70
c) Retail Banking Operations	2,546.74	2,490.41	2592.45	5037.15	4,781.30	10,117.94
d) Unallocated	0.21	1.13	0.10	1.34	0.78	266.71
<b>T o t a l</b>	<b>10,352.20</b>	<b>9,736.58</b>	<b>8925.74</b>	<b>20088.78</b>	<b>17,496.02</b>	<b>35,761.31</b>
Less : Inter Segment Revenue	12.65	14.57	26.19	27.22	46.44	86.35
<b>Income from Operations</b>	<b>10,339.55</b>	<b>9,722.01</b>	<b>8899.55</b>	<b>20061.56</b>	<b>17,449.58</b>	<b>35,674.96</b>
<b>Segment Results</b>						
a) Treasury Operations	316.43	1,123.03	377.75	1439.46	739.31	1,120.98
b) Wholesale Banking Operations	542.00	261.04	(10.36)	803.04	735.56	897.31
c) Retail Banking Operations	159.68	236.53	45.52	396.21	244.56	1,212.47
d) Unallocated	(147.91)	(134.77)	(110.96)	(282.68)	(216.15)	(223.02)
<b>T o t a l</b>	<b>870.20</b>	<b>1,485.83</b>	<b>301.95</b>	<b>2356.03</b>	<b>1,503.28</b>	<b>3,007.74</b>
Less : i) Other Un-allocable expenditure	-	-	-	-	-	-
ii) Un-allocable income	-	-	-	-	-	-
<b>Total Profit Before Tax</b>	<b>870.20</b>	<b>1,485.83</b>	<b>301.95</b>	<b>2356.03</b>	<b>1,503.28</b>	<b>3,007.74</b>
<b>Provision for Tax</b>	<b>248.43</b>	<b>521.65</b>	<b>0.10</b>	<b>770.08</b>	<b>313.98</b>	<b>258.39</b>
<b>Net Profit</b>	<b>621.77</b>	<b>964.18</b>	<b>301.85</b>	<b>1585.95</b>	<b>1,189.30</b>	<b>2,749.35</b>
<b>Segment Assets</b>						
a) Treasury Operations	155,167.05	1,63,602.34	121,741.04	155167.05	121,741.04	1,42,167.18
b) Wholesale Banking Operations	266,957.61	2,33,227.73	193,942.42	266957.61	193,942.42	2,23,015.31
c) Retail Banking Operations	83,125.61	81,955.02	72,684.98	83125.61	72,684.98	78,291.64
c) Unallocated	7,792.13	7,039.52	7,370.78	7792.13	7,370.78	9,128.59
<b>T o t a l</b>	<b>513,042.40</b>	<b>4,85,824.61</b>	<b>395,739.22</b>	<b>513042.40</b>	<b>395,739.22</b>	<b>4,52,602.72</b>
<b>Segment Liabilities</b>						
a) Treasury Operations	147,587.91	1,55,659.92	115,439.57	147587.91	115,439.57	1,35,823.60
b) Wholesale Banking Operations	254,211.04	2,22,188.94	183,691.89	254211.04	183,691.89	2,13,080.56
c) Retail Banking Operations	79,055.85	78,026.44	69,045.44	79055.85	69,045.44	74,860.17
c) Unallocated	5,904.66	4,654.63	5,213.88	5904.66	5,213.88	4,920.23
<b>T o t a l</b>	<b>486,759.46</b>	<b>4,60,529.93</b>	<b>373,390.78</b>	<b>486759.46</b>	<b>373,390.78</b>	<b>4,28,684.56</b>
<b>Capital Employed</b>						
(Segment Assets - Segment Liabilities)						
a) Treasury Operations	7,579.14	7,942.42	6,301.48	7579.14	6,301.48	6,343.58
b) Wholesale Banking Operations	12,746.57	11,038.79	10,250.53	12746.57	10,250.53	9,934.75
c) Retail Banking Operations	4,069.76	3,928.58	3,639.53	4069.76	3,639.53	3,431.47
c) Unallocated	1,887.47	2,384.89	2,156.90	1887.47	2,156.90	4,208.36
<b>T o t a l</b>	<b>26,282.94</b>	<b>25,294.68</b>	<b>22,348.44</b>	<b>26282.94</b>	<b>22,348.44</b>	<b>23,918.16</b>

**Part B: Geographical Segments**

Particulars	Quarter ended			Half year ended		Year Ended
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
<b>Revenue</b>						
Domestic	9289.22	8,776.08	7,964.61	18065.30	15,490.09	31,877.04
International	1050.33	945.93	934.94	1996.26	1,959.49	3,797.92
<b>Total</b>	<b>10339.55</b>	<b>9,722.01</b>	<b>8,899.55</b>	<b>20061.56</b>	<b>17,449.58</b>	<b>35,674.96</b>
<b>Assets</b>						
Domestic	373066.96	3,60,018.30	3,07,426.55	373066.96	3,07,426.55	3,38,278.45
International	139975.44	1,25,806.31	88,312.67	139975.44	88,312.67	1,14,324.27
<b>Total</b>	<b>513042.40</b>	<b>4,85,824.61</b>	<b>3,95,739.22</b>	<b>513042.40</b>	<b>3,95,739.22</b>	<b>4,52,602.72</b>

Note: There are no significant Other Banking Operations carried on by the Bank.

**Allocations of costs :**

- Expenses directly attributable to particular segment are allocated to the relative segment.
- Expenses not directly attributable to specific segment are allocated in proportion to number of employees/business managed.

## SUMMARISED BALANCE SHEET

Particulars	(₹ in crores)	
	As at 30 <sup>th</sup> September 2013 ( Reviewed)	As at 30 <sup>th</sup> September 2012 ( Reviewed)
<b>CAPITAL AND LIABILITIES</b>		
Capital	596.64	574.52
Reserves and Surplus	25,686.30	21,773.92
Deposits	4,32,281.84	3,32,694.67
Borrowings	41,750.63	29,434.28
Other Liabilities and provisions	12,726.99	11,261.83
<b>TOTAL</b>	<b>5,13,042.40</b>	<b>3,95,739.22</b>
<b>ASSETS</b>		
Cash and balances with Reserve Bank of India	24,621.03	17,079.69
Balances with bank and money at call and short notice	34,658.14	19,198.00
Investments	1,07,412.73	90,146.98
Advances	3,32,190.19	2,56,147.90
Fixed Assets	2,957.20	2,839.19
Other Assets	11,203.11	10,327.46
<b>TOTAL</b>	<b>5,13,042.40</b>	<b>3,95,739.22</b>

### **NOTES:**

1. The financial results for the quarter/half year ended 30<sup>th</sup>September, 2013 have been arrived at on the basis of the same accounting policies as those followed in the preceding financial year ended 31<sup>st</sup> March, 2013 except for provision of net depreciation as per RBI Circular as given in note 8 (b) below.
2. The above financial results have been approved by the Board of Directors at its meeting held on 31<sup>st</sup>October, 2013 and have been subjected to Limited Review by the Statutory Central Auditors of the Bank
3. The financial results for the quarter/half year ended 30<sup>th</sup>September, 2013 have been arrived at after considering extant guidelines of Reserve Bank of India (RBI) on Prudential norms for Income Recognition, Asset Classification and Provisioning and providing for other usual and necessary provisions including employee benefits on estimated basis.
4. In accordance with the RBI circular no.DBOD.BP.BC.80/21.04.018/2010-11dated 09.02.2011:
  - a sum of ₹110.61 crores has been charged to the Profit & Loss Account during the quarter on proportionate basis towards additional liability of ₹2212.15 crores (being amortised over 5 years beginning from 31.03.2011) on account of reopening of pension option for existing employees who had not opted for pension earlier calculated on actuarial basis. The balance amount of ₹663.66crores is being carried forward to be charged to Profit & Loss Account for future periods.
  - a sum of ₹21.45 crores has been charged to the Profit & Loss Account during the quarter on proportionate basis towards additional liability of ₹428.96 crores (being amortised over 5 years beginning from 31.03.2011) on account of the enhancement of gratuity limits in Payment of Gratuity Act, 1972. The balance amount of ₹128.67crores is being carried forward to be charged to Profit & Loss Account for future periods.

5. Pending settlement of the proposed wage revision effective from November, 2012, an ad hoc provision of ₹200crores is held as on 30<sup>th</sup>September, 2013, which includes ₹50 crores for quarter ended 30<sup>th</sup> September,2013 totaling ₹130crores for the half year ended 30<sup>th</sup> September,2013.
6. Standby Letters of Credit extended to customers devolved resulting in funded exposure of ₹249.31crores as at 30<sup>th</sup> September, 2013. In view of the perceived weakness in these sub-standard accounts, an additional amount of ₹47.05 crores have been provided for over and above the provisioning as required under prudential norms, which is considered to be adequate.
7. In terms of RBI circular DBOD.No.BP.BC.88/21.06.201/2012-13 dated March 28, 2013, banks have been advised to disclose capital adequacy ratios computed under Basel III Capital Regulations from the quarter ended June 30, 2013. Accordingly, corresponding details for previous year / period are not applicable.
8. In terms of RBI circular DBOD.BP.BC.No.41/21.04.141/2013-14 dated August 23, 2013 on "Investment Portfolio of Banks – Classification, Valuation and Provisioning",
  - a) the Bank has fully recognized the category transfer loss of ₹7.83 crores during the quarter ended 30<sup>th</sup> September, 2013 for transfer of SLR securities from Available for Sale (AFS) category to Held to Maturity(HTM) category.
  - b) The aforesaid circular allowed Banks option to distribute the net depreciation on the entire AFS and Held for Trading (HFT) Portfolios on each of the valuation dates in the current financial year, in equal installments over the year. The net depreciation on these portfolios of the Bank amounted to ₹647.88 crores as against which provision of ₹466.16 crores is held as on 30<sup>th</sup> September, 2013.
9. In terms of RBI Circular DBOD.BP.BC.2/21.06.201/2013-14 dated July 1, 2013 Banks are required to make First set of Half Yearly disclosures related to the Composition of Capital with effect from September 30, 2013. Accordingly, Pillar 3 disclosures under Basel III Capital Regulations are being made available on our website at the link <http://www.bankofindia.co.in/english/Regdisclosuresec.aspx>.These disclosures have not been subjected to a Limited review by the auditors.
10. The Bank has raised Tier 2 capital via issuance of Basel III Compliant Bonds of ₹1500 crores during the Current quarter ended 30<sup>th</sup> September, 2013 with maturity period of 10 years.
11. The Provision Coverage Ratio as at 30<sup>th</sup>September, 2013 is 63.29%.
12. Information on Investor Complaints pursuant to Clause 41 of the Listing Agreement, for the quarter ended 30<sup>th</sup>September, 2013 :
  - a. Pending as on 30.06.2013 : NIL
  - b. Received during the quarter : 29
  - c. Resolved during the quarter : 29
  - d. Pending as on 30.09.2013 : NIL
13. Figures of the previous period have been regrouped / rearranged wherever considered necessary.

**(Mrs. V.R. Iyer)**  
**Chairperson and Managing Director**

**Place: Mumbai.**  
**Date: 31<sup>st</sup> October, 2013**