

HD	INDUSTRY SNAPSHOTS; ASIA - INDIA - BANKING
WC	13,702 words
PD	17 October 2014
SN	Industry Snapshot
SC	ACQIND
LA	English
CY	Copyright 2014. Acquisdata Pty Ltd.
LP	
	LATEST COMPANY NEWS
	News and Commentary
TD	
	Banks begin to ease bulk deposit rates - 14/10/2014
	Banks have started to reduce short-term corporate bulk deposit rates on the back of comfortable liquidity.
	For the complete story see:
	(http://www.business-standard.com/article/finance/banks-begin-to-ease-bulk-deposit-rates-114101301164_1.html)
	Economic Times - Royal Bank of Scotland to sell its private banking business in India - 13/10/2014
	Royal Bank of Scotland plans to exit its private banking business in India
	For the complete story see:
	(http://articles.economictimes.indiatimes.com/2014-10-13/news/54970853_1_rbs-private-banking-rbs-coutts-banking-business)
	BGR India - Telenor keen on setting up "Payments Banks" in India - 13/10/2014
	Telenor said that it is evaluating 'Payment Banks' business opportunity in the country.
	For the complete story see:
	(http://www.bgr.in/news/telenor-keen-on-setting-up-payments-banks-in-india/)
	Economic Times - Union Bank of India ties up with MTNL for landline bill payments through mobile banking - 13/10/2014
	Union Bank of India launched a telephone bill payment service through mobile banking for MTNL subscribers.
	For the complete story see:
	(http://articles.economictimes.indiatimes.com/2014-10-13/news/54970754_1_mtnl-mobile-banking-landline-number)

NDTV - Central Bank of India Cuts Deposit Rates on Various Maturities - 13/10/2014

Central Bank of India has announced a reduction in its deposit rates on various maturities.

For the complete story see:

(
<http://profit.ndtv.com/news/corporates/article-central-bank-of-india-cuts-deposit-rates-on-various-maturities-678964>)

Times of India - Banks are Indian Economy's strength - 11/10/2014

The core strength of the Indian economy is banks.

For the complete story see:

(<http://timesofindia.indiatimes.com/business/india-business/Banks-are-Indian-Economys-strength-Gurumurthy/articleshow/44785329.cms>)

Media Releases

Kotak Mahindra Bank Launches KayPay - World's First Bank Agnostic Instant Funds Transfer Platform Using Facebook – 13/10/2014

Highlights

World's first Any Bank to Any Bank funds transfer platform via Facebook powered by a Bank

Login to KayPay directly using Facebook credentials

Instant funds transfer - Rides on IMPS platform of NPCI

No bank details of recipient required

Pay anyone on Facebook friends List

Safe & Secure **Transaction**: Two level authentication - Facebook user id & password, and One Time Password

Mumbai, October 13, 2014: Kotak Mahindra Bank (KMB), today, announced the launch of KayPay, the world's first bank agnostic payment product for Facebook users to send money to each other in an instant (24*7). For the first time ever, **millions** of bank account holders can now transfer money to each other at any hour of the day or night, without needing net banking, or knowing various bank account related details of the payee.

KayPay enables over 250 **million** Indian bank account holders transfer funds to each other instantly by just choosing recipients from their Facebook friends list.

KayPay offers a safe and secure platform to transact on the social networking **site** through a two-level authentication – Facebook user id & password and a One Time Password (OTP). Further, both sender and receiver immediately receive notifications via SMS and on Facebook about the transfer.

Shanti Ekambaram, President – Consumer Banking, Kotak Mahindra Bank, said, “KayPay is a revolutionary Digital Banking innovation that leverages social media to offer a better and secure payment platform to all. KayPay is bank agnostic, facilitating transfer of funds instantly. The convenience of not having to know payee details breaks down all barriers of a process, which otherwise requires a host of information that one may not necessarily have handy.”

Ekambaram added, “We are constantly working to deliver seamless and convenient banking solutions across all channels, especially digital banking, to the entire community.”

As a onetime process, users need to register their existing bank accounts, which participate in the IMPS (Immediate Payment System) P2M Pull platform by National Payment Corporation of India, on Facebook or www.kaypay.com. Currently, KMB is offering KayPay at no cost to users.

(
http://www.kotak.com/sites/default/files/press_release/press_release_kaypay_oct13_2014.pdf)

YES BANK and TERI BCSD release a thought leadership report on E-waste Management in India – The Corporate Imperative – 7/10/2014

New Delhi, October 7, 2014: YES BANK, India's 4th largest private sector bank, along with TERI BCSD today launched a knowledge report on electronic waste management in India, titled “E-waste Management in India – The Corporate Imperative”, at the ‘**Business** as a Driver for Sustainable Development’ session of the Leadership Summit for Sustainable Development (LSSD). The report was launched by Dr R K Pachauri, Director-General, TERI along with Ms Namita Vikas, Senior President & Chief Sustainability Officer, YES BANK. This report brings out a multi-stakeholder perspective on the challenges, gaps and key drivers to achieve sustainable management of electronic waste in India.

Commending the joint efforts of TERI-BCSD and YES BANK, Dr R. K. Pachauri, Director-General, TERI said, “A larger share of economic activity in the future will be in the hands of **business** organizations. Hence, decision making in the corporate sector will have a major impact in the overall development that India as a whole pursues. Consequently, if the nation is to move in the direction of sustainable development, **business** would have to be a major driver for bringing this change. The Leadership Summit for Sustainable Development 2014 would focus on how **business** should exercise its responsibility in this regard.”

Mr. Rana Kapoor, Managing Director & CEO, YES BANK and President, ASSOCHAM said, “Indian industry is mandated to look at E-waste disposal in a responsible manner given the new E-waste (Management and Handling) Rules, 2011. The ‘E-waste Management in India - The Corporate Imperative’ report reiterates YES BANK's commitment to provide high quality research insights for key environmental issues that Indian industry faces today. A recent ASSOCHAM report cited that less

than 2% of India's total E-waste gets recycled. There is an urgent need for all stakeholders in the E-waste value chain, to particularly engage with the entire E-waste eco-system to ensure proper end of life disposal of electrical and electronic equipments. The report aims to assess the situation of E-waste rules compliance by companies today and factors which are hindering the scientific disposal of the same. It is essential that the Government strictly enforces the E-waste rules and develop a mechanism to strengthen the process of penalizing defaulters."

Speaking on the occasion, Ms. Namita Vikas, Senior President & Chief Sustainability Officer, YES BANK said "Given the rising threats and risks that E-waste brings to human life the report highlights the perceived impediments towards compliance of these rules which were mandated in 2012. It is intended for all stakeholders within the E-waste value chain and portrays a holistic picture, followed by practical recommendations. The significant findings of the report suggest the urgent need of capacity building of state pollution control boards to monitor and evaluate compliance by companies, the need of PPP models for the state and electrical and electronics manufacturers to holistically manage e-waste, treating this as a **business** opportunity in the times to come."

The report reveals that lack of awareness figures among stakeholders on the mandatory compliance requirement of the rules and the negative effects of improper handling and disposal of e-waste are alarming. The study recommends mass public awareness campaigns by bulk consumers and electronic producers to sensitize people, as well as introduction of new **business** models to treat e-waste recycling as a profitable **business** opportunity, rather than a single stakeholders' obligation.

(
<http://www.yesbank.in/media-centre/press-releases/fy-2014-15/thought-leadership-report-on-e-waste-management.html>)

ICICI Bank launches 'Call2Remit' for NRI users of Money2India.com – 1/10/2014

Mumbai, October 01, 2014: ICICI Bank Limited, India's largest private sector bank, announced the launch of 'Call2Remit', a new service for Money2India.com(M2I) users to initiate money transfer/remittance requests by simply calling the 24X7 customer care centre of M2I. This makes it the first bank in India to launch such a service.

This service has been designed with the objective of creating another alternative for users to place their money transfer requests in a convenient and hassle free manner. Users now have an array of channels like website, mobile application and Call2Remit to choose from, every time they want to initiate a money transfer **transaction**.

Mr. Vijay Chandok, President, ICICI Bank Limited, said: "We at ICICI Bank constantly strive towards finding new solutions which add to the convenience of our users. Our experience of servicing over a **million** M2I users, has helped us gain insights into remittance behaviour of

users. We have observed that users at times want to place a money transfer request urgently but fail to do so in time since they do not have access to the internet. With 'Call2Remit', users no longer have to wait and worry about these issues. They can simply call the 24X7 customer care centre and place a request after having authenticated themselves successfully. With this new service, we continue to live up to our commitment to provide a gamut of benefits like competitive exchange rates, tracking facility and exclusive offers while ensuring secure and hassle free money transfers."

M2I users will have to enable the facility by selecting 'Request over phone' after logging into M2I at <https://m2inet.icicibank.co.in/m2iNet/m2iNetLoginForm.jsp>. Once that is done, users can simply call the 24X7 Customer Care Centre, every time they need to place a request to send money back home. Requests would be accepted subject to successful authentication. Users can transfer money to the beneficiary accounts provided there has been a successful money transfer **transaction** to that account prior to this through M2I.

Money2India (www.money2India.com) is a popular online money transfer tracking service offered to Non-Resident Indians ("NRIs"). With an ever-expanding base since its launch, it is the preferred mode of online money transfers to India, facilitating seamless money transfers with round the clock customer service availability. Money2India uses cutting edge technology to offer different money transfer solutions and a tracking facility across popular platforms giving the user flexibility and assurance. To use this service, a user needs to complete a simple one-time online registration by accessing www.money2India.com and can thereafter, start sending money from any bank in 9 countries to any beneficiary account with over 100 banks in India.

(
<http://www.icicibank.com/aboutus/article.page?identifier=news-icici-bank-launches-call2remit-for-nri-users-of-money2indiacom-20140110140007082>)

Latest Research

Emerging Issues and Challenges for HRM in Public Sectors Banks of India

Shalini Shukla

Abstract

The Indian economy is one of the fastest growing economies in the world irrespective of non conducive economics headwinds blowing globally. Indian Financial sector has undergone a rapid transformation since its inception. The competitive and deregulatory forces have brought about a perceptible shift in the customer's expectation. HR poses the biggest challenge to the public sector banks in country India. Changes in technology, customer preferences, regulatory framework etc causes the need of radical shift in the HRM. This study is focused on the issue of major challenges faced by HR manager in Public Sectors Banks in India to cope with the environmental changes for competitiveness. Based on the qualitative study of various functional managers and secondary data this study highlights the

various HRM issues encountered by public sector banks of India. Present study has number of implications for HR managers, policy makers and HR professionals.

(
<http://www.sciencedirect.com/science/article/pii/S1877042814031115>)

The Industry

The Reserve Bank of India today released the Statistical Tables Relating to Banks in India 2012-13 – an annual publication that provides key information on banks.

The publication provides bank-wise and bank **group**-wise information on major items such as liabilities and assets, income and expenses, non-performing assets, financial ratios, spatial distribution of offices, number of employees and details of priority sector advances. It also provides bank **group**-wise monthly data on some of the major items that include aggregate deposits, liabilities to the banking system, assets with the banking system, investments, bank credit, and sector-wise and industry-wise gross bank credit.

The analysis based on the data presented in the publication shows that:

Credit-Deposit ratio of all scheduled **commercial** banks (SCBs) at the aggregate level increased in 2012-13.

Ratio of demand and savings bank deposits to total deposits of all SCBs at the aggregate level declined marginally in 2012-13.

Net interest margin (NIM) for all SCBs declined marginally during 2012-13. At the bank **group** level, NIM of “New Private Sector Banks” increased, remained unchanged for “Foreign Banks” and declined for rest of the bank-groups in 2012-13.

Profitability in terms of return on assets (RoA) of all SCBs at the aggregate level declined marginally during 2012-13. At the bank **group** level, RoA declined in respect of “Public Sector Banks” while all other bank groups witnessed an increase in RoA during 2012-13.

Cost of funds increased for all the bank-groups in 2012-13. At the same time, return on advances declined for all bank-groups except “Private Sector Banks”.

Return on investments adjusted to cost of funds declined in 2012-13 in all the bank-groups.

Copies of the publication are available with the Director, Division of Reports and Knowledge Dissemination (Sales Section), Department of Economic and Policy Research, Reserve Bank of India, Amar Building, Ground Floor, P. **M**. Road, Fort, Mumbai-400 001.

The publication is also available in downloadable form at <http://dbie.rbi.org.in>.

(
http://www.rbi.org.in/scripts/BS_PressReleaseDisplay.aspx?prid=30023)

Leading Companies

Axis Bank

Axis Bank Announces Financial Result for the Quarter Ended 30th June 2014

Results at a Glance

Net Profit for Q1FY15 grows 18% YOY to `1,667 crores

The Bank's Retail franchise continues to show robust growth

- o Savings Bank Deposits grew 18% YOY and Retail Term Deposits grew 44%

- o Domestic CASA and Retail Term Deposits constitute 78% of Total Domestic Deposits

- o Daily Average CASA for Q1FY15 constitute 40% of Total Deposits

- o Core Retail Advances grew 28% YOY and account for 38% of Net Advances

Asset Quality is healthy with Net NPAs at 0.44%

Bank is well capitalised with a healthy Capital Adequacy Ratio (CAR). Under Basel III, Total CAR & Tier I CAR (including the net profit for Q1FY15) stood at 16.09% & 12.64% respectively.

The **Board** of Directors of Axis Bank Limited approved the financial results for the quarter ended 30th June 2014 at its meeting held in Mumbai on Tuesday, 22nd July 2014. The accounts have been subjected to a limited review by the Bank's statutory auditors.

Profit & Loss Account: Quarter ended 30th June 2014

Net Profit and Core Operating Revenue

The Net Profit for Q1FY15 has registered a healthy growth of 18% YOY to `1,667 crores from `1,409 crores in Q1FY14. The Bank's Core Operating Revenue grew 13% YOY to `4,741 crores during Q1FY15 from `4,207 crores during Q1FY14.

Net Interest Income and Net Interest Margin

The Bank's Net Interest Income (NII) rose 16% YOY to `3,310 crores during Q1FY15 from `2,865 crores during Q1FY14. The Bank recorded a Net Interest Margin of 3.88% in Q1FY15 against 3.86% in Q1FY14.

Other Income

Other Income (comprising fee, trading profit and miscellaneous income) for Q1FY15 stood at `1,691 crores against `1,781 crores during the same period last year. During the quarter, Fee income grew 5% YOY to reach `1,378 crores. The key contributor to the fee income of the Bank was Retail Banking which grew by 22%. During the quarter, trading profit of the Bank was `260 crores, while miscellaneous income stood at `53 crores.

Balance Sheet: As on 30th June 2014

The Bank's Balance Sheet grew 14% YOY and stood at `3,79,361 crores as on 30th June 2014. The Bank's Advances grew 16% YOY to `2,30,535 crores as on 30th June 2014.

During the quarter, the Bank has re-organised the agriculture lending **business**. As a result, the retail portion of agriculture advances has been merged with the existing retail advances, while non-retail agriculture advances have been merged into the SME **business**. After this change, the outstanding Retail Advances, including retail agriculture, stood at `91,223 crores as on 30th June 2014 against `67,624 crores as on 30th June 2013. The Core Retail Advances (excluding Loans against FCNR deposits) grew by 28% YOY and stood at `86,477 crores and accounted for 38% of the net advances of the Bank. SME advances (including non-retail agriculture) grew by 22% and stood at `37,471 crores and accounted for 16% of the net advances.

The book value of the Bank's investments portfolio as on 30th June 2014, was `1,07,893 crores, of which `65,437 crores were government securities, while `22,998 crores were invested in corporate **bonds** and `19,458 crores in other securities such as equities, preference shares, mutual funds etc. 86% of the government securities have been classified in the HTM category, while 98% of the **bonds** and debentures portfolio have been classified in the AFS category. The distribution of the investment portfolio comprising SLR Securities and Domestic **Bonds** in the three categories as well as the modified duration as on 30th June 2014 in each category was as follows:

Category	Percentage	Duration	HFT	3.41%	6.04 years
AFS	32.48%	3.41 years	HTM	64.11%	4.68 years

Savings Bank Deposits recorded a healthy growth of 18% YOY to reach `74,583 crores as on 30th June 2014, while Current Account deposits grew 8% YOY and stood at `40,659 crores. On a daily average basis, Savings Bank deposits in Q1FY15 grew 20% YOY, while Current Account deposits grew by 10%.

CASA deposits, on a daily average basis, during Q1FY15 grew 16% YOY constituting 40% of total deposits, compared to 39% during the same period last year. Domestic Retail Term Deposits grew 43% YOY to comprise 61% of the Domestic Term Deposits of the Bank. Domestic CASA and Retail Term Deposits constituted 78% of Total Domestic Deposits as on 30th June 2014 compared to 74% last year. Domestic Retail Deposits, constituting Savings Bank Deposits and Retail Term Deposits, grew 31% YOY and stood at `1,66,783 crores as on 30th June 2014.

Capital Adequacy and Shareholders' Funds

The shareholders' funds of the Bank grew 15% YOY and stood at `40,049 crores as on 30th June 2014. The Bank is well capitalised and the Capital Adequacy Ratio (CAR) as on 30th June 2014 under Basel III was 15.53% (excluding the net profit for Q1FY15) and Tier-I CAR was 12.08% (excluding the net profit for Q1FY15). If the net profit of `1,667 crores for Q1FY15 is included, the total CAR and Tier-I CAR as on 30th June 2014

under Basel III would be 16.09% and 12.64% respectively.

Asset Quality

As on 30th June 2014, Gross NPAs and Net NPAs stood at 1.34% and 0.44% respectively. The Bank held a provision coverage of 77% as on 30th June 2014, as a proportion of Gross NPAs, including prudential write-offs. The provision coverage before accumulated write-offs was 87%.

As on 30th June 2014, the Bank's Gross NPA was `3,463 crores as against `3,146 crores as on 31st March 2014. During the quarter, the Bank added `626 crores to Gross NPAs. Recoveries and upgrades were `97 crores and write-offs were `212 crores.

The cumulative value of net restructured advances as on 30th June 2014 stood at `6,289 crores, constituting 2.47% of net customer assets.

Network

During Q1FY15, the Bank added 19 branches to its network across the country and at the end of 30th June 2014, it had a network of 2,421 domestic branches and extension counters and 12,930 ATMs situated in 1,647 centres, compared to 2,021 domestic branches and extension counters and 11,488 ATMs situated in 1,300 centres last year.

International **Business**

The Bank has eight international offices with branches at Singapore, **Hong Kong**, Dubai (at the DIFC), Colombo and Shanghai; representative offices at Dubai and Abu Dhabi and an overseas subsidiary at London, UK. The international offices focus on corporate lending, trade finance, syndication, investment banking and liability businesses.

The total assets under overseas **operations** were USD 7 **billion** as on 30th June 2014.

Financial Performance	Q1FY15	Q1FY14	%Growth	Net Profit
Profit	1,666.76	1,408.93	18.30	EPS Diluted (₹) 35.30
	29.94	17.90		Net Interest Income 3,310.49 2,865.21
	15.54			Other Income 1,691.05 1,781.31 (5.07) - Fee
				Income 1,377.90 1,317.42 4.59 - Trading Income 260.30
				439.85 (40.82) - Miscellaneous Income 52.85 24.04
				119.84 Operating Revenue 5,001.54 4,646.52 7.64 Core
				Operating Revenue* 4,741.24 4,206.67 12.71 Operating
				Expenses (incl. depreciation) 2,105.88 1,802.97 16.80
				Operating Profit 2,895.66 2,843.55 1.83 Core Operating
				Profit** 2,635.36 2,403.70 9.64

(
<http://www.axisbank.com/download/Press-Release-Financial-Result.pdf>)

Bank of Baroda

Results for Q1, FY15 Performance

Parameter Rs crore Growth

(y-o-y) Net Profit 1,362 16.6 Operating Profit 2,480 1.1
 Total **Business** 9,33,421 18.4 Total Deposits 5,51,649
 18.1 Total Advances 3,81,772 18.8 Total Assets
 6,46,490 18.4 Net Worth 36,373 11.6 Total Capital
 (Basel II) 45,777 13.0 Tier 1 Capital (Basel II) 34,191
 10.8 **Business** per Employee 17.13 10.1 Ratios for Q1,
 FY15 Key Performance Ratio (in %) Return on Average
 Assets 0.83 Return on **Equity** 14.98 Cost-Income Ratio
 43.04 Capital Adequacy Ratio

(Basel II, Tier 1: 9.33%) 12.50 Capital Adequacy Ratio

(Basel III, Tier 1: 9.06%) 11.91 Provision Coverage
 Ratio 66.68 Gross NPA 3.11 Net NPA 1.58

Parameter Q1, FY14 Q4, FY14 Q1, FY15 Net Interest
 Income 2,889 3,124 3,328 Fresh Slippages 1,960 1,295
 1,881 Incremental Restructuring 2,147 1,157 986 Bank's
 Key Strategic Initiatives in Q1, FY15

- During Q1, FY15, the Bank did not raise any high-cost preferential rate deposits in its domestic **operations**; even the share of CDs to Term Deposits fell from 7.5% at end-Mar'14 to 4.0% at end-June'14.

- To give a boost to its Retail **Business**, it launched loan campaigns in home/car/traders' loans, opened 7 new Retail Loan Factories (taking the network to 52), streamlined the schemes for housing/educational loans and strengthened its lending automation processing system (LAPS) for efficient processing of the proposals.

- To promote the growth of its MSME loan-book, it focused on micro/CGTMSE accounts and introduced area-specific schemes for MSME units in the sectors like hosiery, tea processing, shoe-making, etc.

- Strengthening of its Credit Monitoring process thru' online monitoring and improved system of "Early Detection of Stress Accounts" enabled the Bank to take timely follow-up actions and make strong gains in "Cash Recovery".

- It opened 25 new branches in its Domestic **Operations** and set up 400 new ATMs and 887 new POS machines (Point of **Sale** Machines) in Q1, FY15. It also opened 5 new e-Lobbies during this period to offer 24*7 basic banking **operations**. In its overseas **operations**, it opened a new branch at Meru in its Subsidiary in Kenya.

- During Q1, FY15, it focused on massive recruitment and talent **acquisition** to take care of the HR gap and further strengthened its systems of training & skill development for the existing as well as new employees.

- The Bank converted 11 more Metro and Urban branches into Baroda Next branches during Q1, FY15 taking the total number to 1,446 branches.

- As on 30th June 2014, 15,305 villages were covered under the Bank's Financial Inclusion drive and the Bank set up 2,583 Ultra Small Branches across the country to support this initiative.

Bank's Domestic Treasury Highlights: Q1, FY15

- Treasury Income stood at the rich level of Rs 480.24 crore in Q1, FY15 and provided good support to Non-Interest Income generation.
- Buoyant capital market conditions yielded the write-back on investment provisions to the tune of Rs 318.89 crore during Q1, FY15.
- The Bank made full use of this opportunity to get rid of relatively illiquid stocks & booked good gains.
- As on 30th June , 2014, the share of SLR Securities in Total Investment was 84.21%.
- The Bank had 83.77% of SLR Securities in HTM and 15.95%in AFS at end-June, 2014.
- The Bank shifted SLR securities worth Rs 3,593.02 cr from HTM to AFS portfolio on 5th June, 2014 , when the 10-year G-sec yield was at 8.71%.
- The per cent of SLR to NDTL at end-June, 2014 was at 27.24%.
- As on 30th June, 2014, the modified duration of AFS investments was 3.40% & that of HTM securities was 5.88%.
- Total size of Bank's Domestic Investment Book as on 30th June, 2014 stood at Rs 1,16,696 crore.

Highlights of Overseas **Business**: Q1, FY15

- During Q1, FY15, the Bank's "Overseas **Business**" contributed 33.1% to its Total **Business**, 25.8% to Gross Profit and 29.5% to Core Fee-based income (i.e., Commission, Exchanges, brokerage, etc.)
- Out of the Total Overseas Loan-book, 53.35% was Buyers' Credit/BP/BD; 27.97% was in Syndicated Loans/ECBs (mostly to Indian corporates) and 18.68% was in Local Credit. The Bank's exposure to non-India related companies is around 31.6% of its overseas loan-book as on 30th June, 2014.
- While the GNPA (%) in domestic **operations** was at 4.00%, it was 1.18% for overseas **operations** as on 30th June, 2014.
- The Cost-Income Ratio in Overseas **operations** was more favourable at 15.91% in Q1, FY15 versus 48.78% in Domestic **operations**.
- In Q1, FY15, the NIM (as % of interest-earning assets) in Overseas **operations** stood at 1.18%; Gross Profit to Avg. Working Funds ratio at 1.10% and Return on **Equity** at 16.98%.
- The Outstanding balance of restructured loans in overseas **operations** as on 30th June, 2014 was at Rs 3,913 crore, out of which the Standard restructured loans were at Rs 3,053 crore.
- The Bank restructured three accounts in its overseas **operations** in Q1, FY15 worth Rs 37.84 crore.
- During Q1, FY15, the Bank opened one new branch in its Overseas Subsidiary – Bank of Baroda (Kenya) Ltd. at Meru in Kenya.

Restructured Accounts

- In its global **operations**, the Bank restructured loans to the tune of Rs 986 cr (3,761 accounts) in Q1, FY15 versus Rs 1,157 crore (6,556 accounts) in Q4, FY14 and Rs 2,147 cr (10,257 accounts) in Q1, FY14.

- Within this, domestic restructuring was Rs 948 crore (3,758 accounts) versus Rs 1,157 cr (6,556 accounts) in Q4, FY14.

- Global restructuring has shown a consistently declining trend with Rs 2,147 cr in Q1, FY14, Rs 1,637 cr in Q2, FY14, Rs 1,213 cr in Q3, FY15, Rs 1,157 cr in Q4, FY14 and Rs 986 cr in Q1, FY15 – as per the Bank's guidance.

- Provision for Diminution in Fair Value for Q1, FY15 was Rs 25.74 crore versus Rs 151.83 crore in Q1, FY14.

- Globally, Restructured Standard Advances (at Rs 22,832 crore) stood at 6.06% of Total Standard Advances.

- This ratio works out to 7.75% for Domestic Restructured Standard Advances (at Rs 19,779 crore).

- Globally, restructured assets worth Rs 489 crore slipped to NPA during Q1, FY15, Rs 2,126 crore during the full year FY14 and Rs 6,002 crore cumulatively so far.

Bank's Forward Guidance

- Recently released economic data-points – IIP, exports PMI (composite) indicate an all round improvement amid moderating inflation.

- So far, the inflation trajectory is consistent with the RBI's guidance. However, risks to inflation have grown on account of poor agricultural show in Jun-Jul, 2014 and uncertainties about global crude prices. There is a strong possibility that the RBI may defer monetary policy easing beyond people's expectations.

- The Bank aspires to grow with cautious optimism and would concentrate on improving its domestic NIM to 3.0% through further rebalancing of loan-book; bringing the ROAA close to 1.0% by further improving the CASA share and improving the yield on advances on the back of likely industrial recovery.

- On the qualitative side, the Bank's endeavours at BPR, Capacity Building, Technology Up-gradation, Talent Management & Training, Marketing, etc. would continue with full vigour.

- The Bank is continuously evolving its Strategic Focus to cope with changing circumstances.

- In the year FY14, it succeeded in giving retail orientation to its **business**, further strengthening its liability franchise and bringing down incremental slippages & restructuring pains.

- In Q1, FY15, it implemented a Course Correction to stay in tune with economic reality.

•The Bank will continue embracing transformation to increase Core Competence and achieve Sustainable Growth across all **business** segments by continuously adapting its **business** model to suit the economic environment. Its committed to protecting its Strong **Brand** Value in the Indian Banking space.

(
http://www.bankofbaroda.co.in/download/BOB_Analysts_Q1_FY15.pdf)

Bank of India

Financial Result for Quarter Ended June 2014

PROFITABILITY (Q1- FY 2014-15):

Operating Profit stood at Rs.2,060 crore in June 2014 as against Rs.2,180 crore in June 2013.

Net Profit stood at Rs. 806 crore in June 2014 as against Rs.964 crore in June 2013.

Net Interest Income improves to Rs. 2,686 crore in June 2014 from Rs.2,537 crore in June 2013

Non-Interest Income stood at Rs. 1,024 crore in June 2014 as against Rs.1,181 crore in June 2013.

GLOBAL **BUSINESS**

Global **Business** increased to Rs. 8,82,441 crore in June 2014 from Rs.7,24,396 crore in June 2013 (YoY Growth is 21.82%).

Global Deposits increased to Rs. 5,00,875 crore in June 2014 from Rs.4,14,964 crore in June 2013 (YoY Growth is 20.70%).

Global Advances increased to Rs.3,81,566 crore in June 2014 from Rs.3,09,432 crore in June 2013 (YoY Growth is 23.31%).

DOMESTIC **BUSINESS**

Domestic **Business** increased to Rs. 6,43,328 crore in June 2014 from Rs.5,24,995 crore in June 2013 (YoY Growth is 22.54%).

Domestic Deposits increased to Rs. 3,81,454 crore in June 2014 from Rs.3,16,112 crore in June 2013 (YoY Growth is 20.67%).

Domestic Advances increased to Rs.2,61,874 crore in June 2014 from Rs.2,08,883 crore in June 2013 (YoY Growth is 25.37%).

INTERNATIONAL **BUSINESS**

International **Business** increased to Rs. 2,39,113 crore in June 2014 from Rs.1,99,401 crore in June 2013 (YoY Growth is 19.92%).

International Deposits increased to Rs.1,19,421 crore in June 2014 from Rs.98,852 crore in June 2013 (YoY Growth is 20.81%).

International Advances increased to Rs. 1,19,692 crore in June 2014 from Rs.100,549 crore in June 2013 (YoY Growth is 19.04%).

CASA

CASA Deposits increased to Rs.105,590 crore in June 2014 from Rs.96,687 crore in June 2013 (YoY Growth is 9.21%).

Savings Deposits increased to Rs.85,815 crore in June 2014 from Rs.78,320 crore in June 2013 (YoY Growth is 9.57%).

Current Deposits increased to Rs.19,775 crore in June 2014 from Rs.18,367 crore in June 2013 (YoY Growth is 7.67%).

ASSET QUALITY

Gross NPA ratio stood at 3.28% in June 2014 as against 3.04% in June 2013.

Net NPA ratio stood at 2.14% in June 2014 as against 2.10% in June 2013.

Provision Coverage Ratio at 58.10% in June 2014 as against 60.97% in

June 2013.

CAPITAL ADEQUACY RATIO

Capital Adequacy Ratio of the Bank under Basel II is 10.79% as on June 30, 2014.

Tier I CRAR is 7.53% as on June 30, 2014.

Tier II CRAR is 3.26% as on June 30, 2014.

Capital Adequacy Ratio of the Bank under Basel III is 9.98% as on June 30, 2014.

BRANCH NETWORK (DOMESTIC):

As of June 30th 2014, Bank's distribution network at 4675 Branches and 5032 ATMs, with increase of 353 Branches and 2580 ATMs over 4322 Branches and 2452 ATMs as of June 30th 2013.

IMPORTANT RATIOS

Global NIM stood at 2.16% in June 2014 as against 2.50% in June 2013. Domestic NIM stood at 2.45% in June 2014 as against 3.07% in June 2013 and International NIM stood at 1.40% in June 2014 as against 1.04% in June

2013.

Return on Assets (ROA) is 0.53% in June 2014.

Cost to Income ratio is 44.48% in June 2014.

Business per Employee increased to Rs.19.75 crore in June 2014 as against Rs.17.20 crore in June 2013.

Business per Branch increased to Rs.187.59 crore in June 2014 as against Rs.166.50 crore in June 2013.

Cost of Deposit stood at 5.71% in June 2014.

Yield on Advances stood at 8.47% in June 2014.

(http://www.bankofindia.co.in/pdf/PRESS_RELEASE.pdf)

Canara Bank

Net Profit for Q1 at 807 crore, up 32% sequentially

Major Highlights – Q1FY15

Net profit for Q1FY15 improved to 807 crore vis-à-vis 611 crore for Q4FY14, with a sequential growth of 32.1%.

Record Cash Recovery at 2019 crore in Q1 more than doubled compared to 888 crore last year.

Gross NPA Ratio down to 2.67% from 2.91% as at June 2013.

Net NPA ratio down to 2.03% from 2.48% as at June 2013.

Recovery from technically written off accounts at 867 crore (11.7% of outstanding amount). Upgradation during the quarter was at 535 crore.

Provision Coverage ratio increased to 60.10% from 58.18% last year.

Core Fee income (excluding Treasury Profit) up by 18% to 936 crore from 795 crore last year.

Total **Business** up by over 1.00 lakh crore (15.8% y-o-y) to 7.32 lakh crore.

Total Deposits up by 12.3% y-o-y to 4.29 lakh crore.

CASA ratio (domestic) at 24.15%, same level as last year.

Advances (net) up by 21.2% y-o-y to 3.03 lakh crore.

Continued robust growth in retail **business**- MSME (33%), MSE (33%), Retail Lending (43%), Housing Loans (41%) and other personal loans (69%), of which Vehicle Loans (59%).

255 branches and 197 ATMs added during the Q1FY15, taking the total to 5010 branches and 6509 ATMs.

Enhanced E-**transactions** to 44.34% from 33.94% last year.

Income from loans/advances for Q1 FY15 rose by 22.6% to 7905 crore.

Net Interest Income for Q1 FY15 at 2429 crore, increased by 22% y-o-y.

Net Interest Margin (NIM) (Domestic) improved to 2.42% from 2.33% in Q1FY14 and 2.40% in Q4FY14. NIM (Global) improved to 2.30% from 2.21% in Q1 FY14 and 2.27% in Q4FY14.

With a total provision of 988 crore in Q1 FY15, Net profit for the quarter increased to 807 crore.

Income and Expenses- Q1 FY15

Total income for Q1FY15 increased to 11728 crore, with a y-o-y growth of 11.6%.

Income from loans/advances increased to 7905 crore from 6450 crore for Q1FY14.

While non-interest income for the quarter stood at 1027 crore, core fee income (excl Treasury Profit) increased by 18% to 936 crore.

Total expenses for the quarter increased by 15.4% to 9933 crore.

Net interest income for the quarter recorded a healthy growth of 22% y-o-y to 2429 crore.

Net Interest Margin (NIM) (Domestic) improved to 2.42% from 2.33% in Q1FY14 and 2.40% in Q4FY14. NIM (Global) improved to 2.30% from 2.21% in Q1 FY14 and 2.27% in Q4FY14.

Profits and Profitability – Q1 FY15

Total provision for the quarter was at 988 crore compared to 1106 crore for Q1FY14 and 1271 crore for Q4FY14. The provision for NPAs during the quarter was 1125 crore.

With an operating profit of 1795 crore, Net profit for Q1FY15 increased by 32.1% to 807 crore sequentially over Q4FY14.

While Earnings per Share (EPS) for the quarter was at 18.21, Book Value rose to 521.68 compared to 509.48 as at June 2013.

Business Performance

Global **Business** of the Bank rose to 731940 crore compared to 631863 crore as at June 2013, with a y-o-y growth of 15.8%.

Global Deposits of the Bank increased to 428976 crore compared to 381972 crore as at June 2013, with a growth of 12.3%.

Global Advances (Net) reached a level of 302964 crore compared to 249891 crore as at June 2013, with a growth of 21.2%.

The Bank's domestic **business** constituted over 94% of the total **business**. Total **business** of the foreign branches increased to 41194 crore from 35480 crore y-o-y.

The Bank's CASA deposits to domestic deposits was maintained at 24.15%, same level as last year. The Bank's savings deposits reached 81594 crore as at June 2014 compared to 73938 crore as at June 2013.

The Bank's clientele base increased to 5.65 crore, comprising 4.98 crore under deposit and 67 lakh under borrowal accounts. Over 66 lakh clientele added during the year.

While **Business** per Employee increased to 14.42 crore from 13.89 crore last year, **Business** per Branch stood at 146.1 crore.

Capital Adequacy under New Basel III norms

Capital Adequacy Ratio as per Basel III norms stood at 10.23% (as against mandatory requirement of 9%). CET ratio at 7.12% (against mandatory requirement of 5.5%) and Tier I ratio of 7.39% (as against mandatory requirement of 7%).

Adequate headroom available to raise capital to support **business** growth momentum. Government shareholding is at 69%.

Asset Quality

The Bank performed better under asset quality. The Bank's gross NPA stood at 8160 crore, with a gross NPA ratio of 2.67% lower compared to 2.91% last year.

Net NPA stood at 6150 crore, with a net NPA ratio of 2.03% lower compared to 2.48% last year.

Cash Recovery during Q1FY15 aggregated to a record 2019 crore compared to 888 crore for the same quarter a year ago.

The Bank's outstanding restructured portfolio at 24000 crore constituted 7.8% for the gross advances.

Diversified Credit Portfolio

Outstanding advances to various Priority Segments rose to 103694 crore compared to 83085 crore as at June 2013, registering a growth of 24.8% y-o-y.

Advances under Agriculture portfolio increased by 24.6% to reach 53956 crore, achieving 18.66% to ANBC as against mandated target of 18%.

Credit to Micro, Small and Medium Enterprises (MSMEs) reached 49316 crore, with a y-o-y growth of 32.7%.

Credit to **M**&SE reached 37186 crore, with a y-o-y growth of 33.4% (against mandated norm of 20%). The number of micro enterprises accounts recorded a growth of 63.3% against mandated norm of 10%.

Credit to women beneficiaries increased to 37173 crore (15.95% against 5% norm).

Retail lending portfolio increased to 36197 crore, with a y-o-y growth of 43.5%. The share of retail credit in net credit increased to 12.62% compared to 10.71% last year.

Outstanding housing loan portfolio increased to 20347 crore, constituting over 56% of the total retail lending portfolio.

Other Personal Loans grew by 69% to 10804 crore, of which, Vehicle loans registered a growth of 59.5% to reach 3335 crore.

Education loan portfolio rose to 5046 crore, with y-o-y growth of 14.3% and covering 2.5 lakh students.

A Holistic Approach to Financial Inclusion (FI)

The Bank has been allotted 10122 villages and urban wards (1624 villages in more than 2000 population category, 8425 villages in less than 2000 population category and 73 urban wards).

610 Brick and Mortar Branches have been opened in FI villages, which have mobilized a **business** of 6121 crore in 26 lakh accounts.

The Bank has engaged 2402 **Business** Correspondent Agents (BCAs) through 5 Corporate **Business** Correspondents to cater to banking requirements in 5169 villages.

Out of 544 Ultra Small branches, 42 USBs are upgraded as branches.

Opened 2.60 lakh BSBD accounts during Q1FY15, taking the total tally under BSBD accounts to 87.88 lakh, with a deposit balance of 1630 crore.

In built OD facility permitted to 3.23 lakh beneficiaries, amounting to 124 crore and exposure under IOD is 60 crore.

60 Financial Literacy Centres opened at District/ Block levels since inception have provided financial education to 18727 persons during this quarter.

1106 Farmers' Clubs to disseminate the principles of development through credit among the rural masses.

During the quarter, the Bank disbursed credit to the extent of 143 crore to 8796 SHGs.

The Bank provided life coverage to 18919 **group** members/ BSBD account holders under Micro Insurance policy during the quarter.

Aadhaar enrollment done by the Bank rose to 520477 (in Karnataka 28394 enrollments, in Rajasthan - 59748 and Uttar Pradesh - 395599).

The Bank is leading in the industry under the number of customers account seeded with Aadhaar at 43.14 lakh as at end-June 2014. Seeding of Aadhaar through the use of alternate channels stood at 15559 using DSDV utility of UIDAI.

Enhanced Delivery Channels

The Bank's branches crossed the 5000 mark, with the opening of 253 domestic branches and 2 overseas branches at Johannesburg, South Africa and New York, USA during the quarter. As at June 2014, the Bank had 5010 branches, including 7 overseas branches.

The Bank added 197 ATMs during the quarter, taking the total number to 6509 as at June 2014. The Bank's debit card base rose to 161.51 lakh. As at June 2014, the Bank had 115 e-lounges and e-**transactions** increased to 44.34% compared to 33.94% last year.

On 19th July, 2014, the Banks' nationalization day, 108 FI branches and 108 ATMs were opened across the country inaugurated by Shri Arun Jaitley, Hon'ble Union

Minister for Finance, Corporate Affairs & Defence, Govt. of India. On this day, the Bank also launched e-commerce platform for MSME clients and remittance facility for migrant labour, dedicated 1008 cash acceptance machines, credit linked 1008 women SHG/ JLG groups, 10008 loans to Micro Enterprises and affordable housing, doorstep banking to pensioners and initiated a host of CSR activities.

Customer Friendly New Products/ InfoTech Initiatives

The Bank launched the following 4 new MSME Schemes during the quarter

- o Canara MSME CAP – for financing against **Property**
- o MSME VAHAN – to finance MSME Entrepreneurs for **purchase** of Passenger Vehicles
- o Canara MSE SMART - for financing Professionals for **business** needs
- o MSE VIJETA – for financing of Women Entrepreneurs

Under 'Project Shikhar' – a **business** process reengineering initiative undertaken by the Bank, 50 branches have been transformed as Shikhar branches on pilot basis. Standardization of processes in 5 pilot retail asset hubs and 5 central processing centres has been implemented.

Facility for opening online SB Joint Account introduced.

Canara e-info book extended to 8 regional languages (Hindi, English, Kannada, Tamil, Malayalam, Telugu, Marathi and Bengali), with added facilities, viz., facility for windows tablets, locker appointment booking and e-lounge locator.

National Automated Clearing House mandate management implemented.

Biometric authentication introduced for locker access.

Small value money transfer facility for migrant population introduced.

ATM facility for visually challenged persons – Voice Guidance Solution introduced.

Domestic funds transfer facility through card using ATMs introduced.

CTS implemented at Agra, Ranchi, Dehradun, Bhilwara, Udaipur, Kanpur, Varanasi, Allahabad and Jamshedpur MICR Centres which are linked to Northern Grid.

Printing of ATM receipts in any 3 languages (English, Hindi and regional language) implemented.

Missed call facility for **transaction** enquiry in Hindi introduced.

Awards and Accolades

In recognition of the varied initiatives, the Bank was conferred with the following awards during the quarter.

Conferred with “Asia HRD Award” under the category “Contribution to Organization” of the Asia HRD Congress Awards – 2014.

Awarded by NABARD for its performance in the State of Karnataka under Share of SHG **business** to overall **business** during 2012-13 and Maximum number of branches involved in SHG-Bank linkage programme during 2012-13.

Conferred with Platinum Award under the category of “Innovation” in the Skoch Financial Inclusion & Deepening Award 2014. The Bank also received “Order-of-Merit” Certificate in the 7 categories of Access to Banking and Financial Services, CSR, Customer Service, SME Advances, Technology, Strategy and Innovation.

Conferred with “**Gold** Award” under the Corporate Category for “Innovation in Recruitment” and the Bank’s C&MD Shri R K Dubey was conferred with “Leading CEO of the Year - Platinum Award” under Individual Category instituted by prestigious **M/s** Greentech Foundation, New Delhi.

Conferred with Pt. Madan Mohan Malviya Silver Award for Education 2014 for its CSR initiative of “Promoting Computer Education and Employment”.

Awarded the "Namma Bengaluru's Best **Brand**" among Bangalore's Top 50 Brands.

Conferred with the Best PSB award and C&MD Shri R.K. Dubey was conferred the Banking Financial Services & Insurance Lifetime Achievement Award by Lokmat **Group**.

Goals for FY15

Aims to reach an aggregate **business** figure of over 8 lakh crore.

Plans to take the number of branches to 6000+ and number of ATMs to 10000 by March 2015.

Bank has received RBI’s approval for opening 3 more branches in UK. Further, the Bank plans to open branches in DFC -Dubai, Frankfurt in Germany and Subsidiaries in Brazil, Tanzania and a Representative Office in Japan during the year.

Thrust on Retail **Business**- CASA, retail deposits, retail credit, recovery, fee income and asset quality.

Ongoing thrust on technology and **business** process reengineering.

Thrust on improving operational financial ratios, such as, NIM, RoA, RoE and Cost-to-Income.

Plans to have Gross NPA around 2% and Net NPA around 1.5%.

(<http://www.canarabank.com/English/Home.aspx>)

Central Bank of India

Performance Highlights - Q1 FY 2014-15

Bank on Recovery Path.

Earned Profits consecutively during last three quarters.

Progressive growth in the level and quantum of Profits - Rs 62 crore, Rs 162 crore in Q3 and Q4 last year and Rs 192 crore in Q1 this FY.

NPA level checkmated - 6.15% level.

Margins improved (NIM improved to 2.87%).

Retail push contained corporate growth. Bank has shown remarkable resilience.

Total **Business** of the Bank increased to Rs. 4,26,829 crore from Rs. 4,05,383 crore in June 2013, recording Y-o-Y growth of 5.29 %.

Total Deposits of the Bank increased to Rs. 2,40,782 crore from Rs. 2,30,760 crore in June 2013, recording Y-o-Y growth of 4.34 %.

Total Advances stood at Rs. 1,86,047 crore against Rs. 1,74,623 crore in June 2013, recording Y-o-Y growth of 6.54 %.

CASA increased to Rs. 79,476 crore from Rs. 74,174 crore in June 2013, recording Y-o-Y growth of 7.15 % . Share of CASA in total deposits stood at 33.01% as against 32.14% in June 2013.

Core Deposits increased to Rs. 1,88,981 crore from Rs. 1,78,528 crore in June 2013, recording Y-o-Y growth of 5.86 %.

Total Income increased to Rs. 6,928 crore from Rs. 6,443 crore in June 2013 recording Y-o-Y growth of 7.53 % .

Provision Coverage Ratio has improved from 42.46 % to 51.52 % on Y-o-Y basis.

CRAR under BASEL II is at 11.41 % with Tier I at 7.78 % whereas CRAR under BASEL III is 9.62 % with Tier I at 7.12 %.

NIM improved from 2.68% in June 2013 to 2.87% in June 2014.

(
<https://www.centralbankofindia.co.in/upload/Analyst%20Meet%20PPT%2026072014%20Financial%20Highlights%20for%20the%20quarter%20ended%2030th%20June%202014.pdf>)

HDFC Bank

Financial Result (India GAAP)

For The Quarter Ended June 30, 2014

The **Board** of Directors of HDFC Bank Limited approved the Bank's (Indian GAAP) accounts for the quarter ended June 30, 2014, at their meeting held in Mumbai on Monday, July 21, 2014. The accounts have been subject to a 'Limited Review' by the statutory auditors of the Bank.

FINANCIAL RESULTS:

Profit & Loss Account: Quarter ended June 30, 2014

For the quarter ended June 30, 2014, the Bank's total income was ` 13,070.7 crores and net revenues (net interest income plus other income) were at ` 7,022.2 crores. Core net revenues, excluding the impact of bond gains, were at ` 6,997.2 crores for the quarter ended June 30, 2014, an increase of 13.9% over ` 6,144.8 crores in the corresponding quarter of the previous year. Interest earned increased by 16.1% from ` 9,663.0 crores for the quarter ended June 30, 2013 to ` 11,220.1 crores for the quarter ended June 30, 2014. Net interest income (interest earned less interest expended) for the quarter ended June 30, 2014 accounted for 74% of net revenues and grew by 17.0% to ` 5,171.6 crores, from ` 4,418.7 crores for the quarter ended June 30, 2013. Net interest margin for the quarter was at 4.4% as against 4.4% for the quarter ended March 31, 2014 and as against 4.6% for the corresponding quarter ended June 30, 2013.

Other income (non-interest revenue) at ` 1,850.6 crores was 26% of the net revenues for the quarter ended June 30, 2014. The four components of other income for the quarter ended June 30, 2014 were fees & commissions of ` 1,406.5 crores (` 1,284.5 crores in the corresponding quarter of the previous year), foreign exchange & derivatives revenue of ` 224.2 crores (` 314.3 crores for the corresponding quarter of the previous year), gain on revaluation / **sale** of investments of ` 25.0 crores (` 199.5 crores for the quarter ended June 30, 2013) and miscellaneous income including recoveries of ` 195.0 crores (` 127.3 crores for the corresponding quarter of the previous year).

Operating expenses for the quarter were ` 3,178.4 crores, an increase of 4.6% over ` 3,038.2 crores during the corresponding quarter of the previous year. The cost-to-income ratio for the quarter was at 45.3% as against 47.9% for the corresponding quarter ended June 30, 2013. The core operating profit was at ` 3,818.8 crores, an increase of 22.9% over ` 3,106.6 crores for the quarter ended June 30, 2013.

Provisions and contingencies (consisting of specific loan loss and general provisions) were ` 482.8 crores for the quarter ended June 30, 2014 as against ` 527.1 crores for the corresponding quarter ended June 30, 2013. After providing ` 1,128.0 crores for taxation, the Bank earned a net profit of ` 2,233.0 crores, an increase of 21.1% over the quarter ended June 30, 2013.

Balance Sheet: As of June 30, 2014

Advances as of June 30, 2014 were ` 312,109 crores, an increase of 20.7% over June 30, 2013. The domestic loan mix between retail : wholesale is 52:48. Total advances in overseas branches as of June 30, 2014 were at 7% of the total advances as against 4% as of June 30, 2013. Total deposits as of June 30, 2014 were ` 372,074 crores, an increase of 22.7% over June 30, 2013. Savings account deposits grew 18.1% over the previous year to reach ` 105,639 crores. Current account deposits grew 18.0% over the previous year to

reach ` 54,348 crores. CASA deposits were 43.0% of total deposits as on June 30, 2014.

Capital Adequacy:

The Bank's total Capital Adequacy Ratio (CAR) as per Basel III guidelines, was at 15.1% as at June 30, 2014 (15.5% as at June 30, 2013) as against a regulatory requirement of 9%. Tier-I CAR was at 11.1% as on June 30, 2014 compared to 10.5% as at June 30, 2013.

NETWORK

As of June 30, 2014, the Bank's distribution network was at 3,488 branches and 11,426 ATMs in 2,231 cities / towns an increase of 369 branches and 338 ATMs over 3,119 branches and 11,088 ATMs in 1,891 cities /towns as of June 30, 2013.

ASSET QUALITY

Gross non-performing assets (NPAs) were at 1.07% of gross advances as on June 30, 2014, as against 1.04% as on June 30, 2013. Net non-performing assets were at 0.3% of net advances as on June 30, 2014. Total restructured loans (including applications under process for restructuring) were at 0.2% of gross advances as of June 30, 2014 as against 0.2% as of June 30, 2013.

Note:

` = Indian Rupees

1 crore = 10 **million**

All figures and ratios are in accordance with Indian GAAP.

http://www.hdfcbank.com/htdocs/common/pdf/corporate/PressRelease_June14.pdf

ICICI Bank

Performance Review: Quarter ended June 30, 2014

17% year-on-year increase in standalone profit after tax to 2,655 crore (US\$ 441 **million**) for the quarter ended June 30, 2014 (Q1-2015) from 2,274 crore (US\$ 378 **million**) for the quarter ended June 30, 2013 (Q1-2014)

Operating profit increased by 18% to 4,517 crore (US\$ 751 **million**) for Q1-2015 from 3,814 crore (US\$ 634 **million**) for Q1-2014

26% year-on-year increase in retail advances at June 30, 2014

Year-on-year growth of 15% in current and savings account (CASA) deposits; CASA ratio at 43.0% at June 30, 2014

Net interest margin improved to 3.40% in Q1-2015 compared to 3.27% in Q1-2014

Total capital adequacy of 17.39% and Tier-1 capital adequacy of 12.62% at June 30, 2014, including profits for Q1-2015

Consolidated profit after tax was 2,832 crore (US\$ 471 million) for Q1-2015

The Board of Directors of ICICI Bank Limited (NYSE: IBN) at its meeting held at Mumbai today, approved the audited accounts of the Bank for the quarter ended June 30, 2014.

Profit & loss account

Standalone profit after tax increased by 17% to 2,655 crore (US\$ 441 million) for the quarter ended June 30, 2014 (Q1-2015) from 2,274 crore (US\$ 378 million) for the quarter ended June 30, 2013 (Q1-2014).

Net interest income increased 18% to 4,492 crore (US\$ 746 million) in Q1-2015 from 3,820 crore (US\$ 635 million) in Q1-2014.

Non-interest income increased by 15% to 2,850 crore (US\$ 474 million) in Q1-2015 from 2,484 crore (US\$ 413 million) in Q1-2014.

Cost-to-income ratio reduced to 38.4% in Q1-2015 from 39.4% in Q1- 2014.

Provisions were at 726 crore (US\$ 121 million) in Q1-2015 compared to 593 crore (US\$ 99 million) in Q1-2014.

Consolidated profit after tax increased by 3% to 2,832 crore (US\$ 471 million) for Q1-2015 from 2,747 crore (US\$ 457 million) for Q1-2014.

Operating review

The Bank has continued with its strategy of pursuing profitable growth. The Bank continued to grow its retail franchise and has seen healthy growth in retail assets and deposits. The Bank continued to strengthen its deposit franchise with healthy mobilisation of current and savings account (CASA) deposits, leveraging its increased branch network and technology initiatives. At June 30, 2014, the Bank had 3,763 branches, the largest branch network among private sector banks in the country. The Bank's ATM network increased to 11,447 ATMs at June 30, 2014 compared to 10,902 at June 30, 2013.

Credit growth

Total advances increased by 15% year-on-year to 347,067 crore (US\$ 57.7 billion) at June 30, 2014 from 301,370 crore (US\$ 50.1 billion) at June 30, 2013. The year-on-year growth in domestic advances was 17%. The Bank has continued to see healthy growth in its retail disbursements resulting in a year-on-year growth of 26% in the retail portfolio at June 30, 2014.

Deposit growth

At June 30, 2014, savings account deposits increased by 16% year-on-year to 102,736 crore (US\$ 17.1 billion) while current account deposits increased by 13% year-on-year to 41,678 crore (US\$ 6.9 billion). The Bank's CASA ratio was 43.0% at June 30, 2014. The average CASA ratio for Q1-2015 was 39.5% compared to 39.0% for Q1-2014. Total deposits

increased by 15% year-on-year to 335,767 crore (US\$ 55.8 billion) at June 30, 2014.

Capital adequacy

The Bank's capital adequacy at June 30, 2014 as per Reserve Bank of India's guidelines on Basel III norms was 17.00% and Tier-1 capital adequacy was 12.23%, well above regulatory requirements. In line with applicable guidelines, the Basel III capital ratios reported by the Bank for June 30, 2014 do not include the profits for the quarter ended June 30, 2014. Including the profits for Q1-2015, the capital adequacy ratio for the Bank as per Basel III norms would have been 17.39% and the Tier I ratio would have been 12.62%.

Asset quality

Net non-performing assets at June 30, 2014 were 3,474 crore (US\$ 577 million) compared to 3,301 crore (US\$ 549 million) at March 31, 2014 and 2,472 crore (US\$ 411 million) at June 30, 2013. The net non-performing asset ratio was 0.87% at June 30, 2014 compared to 0.82% at March 31, 2014 and 0.69% at June 30, 2013. The Bank's provision coverage ratio, computed in accordance with RBI guidelines, was 68.4% at June 30, 2014. Net loans to companies whose facilities have been restructured were 11,265 crore (US\$ 1.9 billion) at June 30, 2014 compared to 10,558 crore (US\$ 1.8 billion) at March 31, 2014 and 5,915 crore (US\$ 983 million) at June 30, 2013.

Consolidated results

Consolidated profit after tax increased to 2,832 crore (US\$ 471 million) for Q1-2015 from 2,747 crore (US\$ 457 million) for Q1-2014. The annualised consolidated return on equity was 14.6% in Q1-2015.

Insurance subsidiaries

ICICI Prudential Life Insurance Company's (ICICI Life) profit after tax for Q1- 2015 was 382 crore (US\$ 63 million) compared to 364 crore (US\$ 60 million) for Q1-2014. ICICI Life's annualised premium equivalent (APE) was 659 crore (US\$ 110 million) in Q1-2015 compared to 541 crore (US\$ 90 million) in Q1-2014. During Q1-2015, ICICI Life has seen an increase in its assets under management to 86,110 crore (US\$ 14.3 billion).

ICICI Lombard General Insurance Company (ICICI General) maintained its leadership in the private sector during April-May 2014. The gross premium income of ICICI General was 1,847 crore (US\$ 307 million) in Q1-2015 compared to 1,859 crore (US\$ 309 million) in Q1-2014. ICICI General's profit after tax for Q1-2015 was 72 crore (US\$ 12 million) compared to 203 crore (US\$ 34 million) in Q1-2014. The decrease in profit after tax on a year-on-year basis was due to lower realised investment income in Q1- 2015.

Summary Profit and Loss Statement (as per unconsolidated Indian GAAP accounts)

	Q1-2014	Q4-2014	Q1-2015	FY2014
Net interest income	3,820	4,357	4,492	16,475
Non-interest income	2,484	2,976	2,850	10,428
Fee income	1,793	1,974	1,936	

7,758 Lease and other income 288 7571 5261 1,6531
Treasury income 403 245 388 1,017 Less: Operating
expense 2,491 2,879 2,825 10,309 Operating profit
3,814 4,454 4,517 16,594 Less: Provisions 593 714 726
2,626 Profit before tax 3,221 3,740 3,791 13,968 Less:
Tax 947 1,088 1,136 4,158 Profit after tax 2,274 2,652
2,655 9,810

<http://www.icicibank.com/aboutus/article.page?identifier=news-performance-review-quarter-ended-june-30-2014-20143107140022588>

IDBI Bank

IDBI Bank Q1 Results

Highlights of Q1 FY 15 (June 30, 2014) financial results vis-à-vis Q1 FY 14 (June 30, 2013)

Business up 9% to ` 394924 Crore (fromz` 362222 Crore)

Deposits increased by 15% to ` 210343 Crore (from ` 183277 Crore)

Advances up by 3% to ` 184581 Crore (from ` 178945 Crore)

Total assets grew by 7% to ` 309352 Crore (from ` 287790 Crore)

NII at ` 1251 Crore (Q1 of FY 2014 ` 1475 Crore)

Net Profit during the quarter ended June 2014, was at ` 106 Crore against ` 307 Crore during the quarter ended June 2013

Mumbai, August 6, 2014: The **Board** of Directors of IDBI Bank Ltd. (IDBI) met in Mumbai today to consider the unaudited financial results for the quarter ended June 30, 2014, which are as under:

Working results:

(` in Crore) Q1 2014-15 Q1 2013-14 FY 2013-14 Total
Income 7233 7445 29576 Interest income 6733 6728
26597 Non-Interest Income 500 717 2979 Total
Expenses 6304 6128 23895 Interest expenses 5482
5253 20576 Operating expenses 822 875 3319
Operating Profit 929 1317 5681 Provisions (net) 823
1010 4560 Net Profit 106 307 1121

Profitability: IDBI reported a net profit of ` 106 Crore for the quarter ended June 30, 2014 and ` 1121 Crore for year ended March 31, 2014 as against ` 307 Crore for the quarter ended June 30, 2013. Interest Income has remained stagnant partly due to larger outstanding under RIDF and other PSL Linked Deposits (` 18435 Crore as at June 30, 2014 compared to ` 8260 Crore as at June 30, 2013).

Total **business** (deposits and advances) as of June 30, 2014 stood at ` 394924 Crore as against ` 362222 Crore as of June 30, 2013 registering a growth of 9%.

Deposits increased to ` 210343 Crore as at end June 2014 from ` 183277 Crore as at end June 2013 reflecting a growth of 15%.

Advances also increased by 3% to `184581 Crore as at end June 2014 as compared to `178945 Crore as at end June 2013.

Aggregate assets as of June 30, 2014 stood at `309352 Crore as against `287790 Crore as of June 30, 2013 registering a growth of 7%.

CAR: The Bank's CAR stood at 11.78% (as per Basel III) as of June 30, 2014.

Significant developments from April to June 2014

IDBI Bank reached a major milestone on Jul 01, 2014, having completed 50 years of its splendid journey in nation building. On this occasion, IDBI Bank introduced mobile banking service for all its customers. This facility, which is accessible from any mobile device, enables the customer to meet all banking needs such as fund transfer, bill payments, visa money transfer, DTH/ Mobile recharge and much more from any destination. It also launched Signature Debit card for HNI customers on the occasion. Supporting its commitment to strengthening presence across the length and breadth of the country, IDBI Bank also opened 50 new branches Pan-India.

IDBI Bank entered in to an MoU with FICCI-CMSME, an affiliated body under the umbrella of FICCI, for financing Micro, Small and Medium Enterprises (MSMEs) across the country at competitive interest rates.

IDBI Bank has launched a robust E-waste (electronic waste) management policy. It is one of the first PSU Banks to script such a policy to contain the harmful effects of e-waste, defined as discarded computers, printers and accessories, network equipment, IT accessories and associated/other electrical items. All branches of IDBI Bank will henceforth dispose such e-waste through an empanelled vendor, who would need to be a dismantler/recycler registered with the State Pollution Control **Board**.

IDBI Bank launched a comprehensive IT system 'I-DaB' for Disaster & **Business** Continuity Management that involves protection of human lives and continuity of critical **operations** through alternate locations in the event of disasters/disruptions. The system would automate various processes for I-DaB viz. risk assessment, incident reporting, real time monitoring of disruptions, BCP invocation, testing/ mock drills etc.

<http://www.idbi.com/press/Press-Release-June-2014.pdf>

Kotak Mahindra Bank

Kotak Mahindra Bank Announces Results

Bank PAT for Q1FY15 ` 430 cr

Consolidated PAT for Q1FY15 ` 698 cr

Mumbai, July 16, 2014: The **Board** of Directors of Kotak Mahindra Bank ('Kotak Bank') took on record the unaudited stand-alone and consolidated results for Q1FY15, at the **board** meeting held in Mumbai, today.

Kotak Mahindra Bank standalone results

Bank PAT for Q1FY15 increased to ` 430 cr from ` 403 cr in Q1FY14 up by 7%

Net Interest Income (NII) for Q1FY15 up 9% to ` 1,002 cr from ` 917 cr in Q1FY14

Advances as on June 30, 2014 were up 13% YOY to ` 56,922 cr (` 50,539 cr as on June 30, 2013). Without considering CV/CE, the growth in advances was 20% YoY

Restructured loans considered standard as on June 30, 2014 ` 145 cr 0.26 % of net advances (` 6 cr as June 30, 2013, 0.01% of net advances)

Savings deposits as on June 30, 2014 grew by 37% to ` 11,013 cr from ` 8,057 cr as on June 30, 2013

Deposits as on June 30, 2014 were up 17% YOY to ` 61,407 cr (` 52,454 cr as on June 30, 2013)

Capital adequacy ratio of the Bank including unaudited profits as per Basel III as on June 30, 2014 is 19.1% and Tier I ratio is 18.1%

The provision coverage ratio on non-performing assets as on June 30, 2014 is 57.2%

Bank had 614 full-fledged branches (445 branches as on June 30, 2013) across 356 locations and 1,123 ATMs

Segmental results breakup:

Segmental PBT - ` cr Q1 FY15 Q1 FY14 Q4 FY14 FY14
Corporate/Wholesale Banking 291 288 380 1,301 Retail
Banking 216 180 226 793 Treasury & BMU 140 139 7
176 Unallocated income 5 3 - 3 Total 652 610 613 2,273

Consolidated results at a glance

Consolidated PAT for Q1FY15 increased to ` 698 cr from ` 627 cr in Q1FY14 up by 11%

Consolidated advances up 13% to ` 77,076 cr as on June 30, 2014 from ` 68,418 cr as on June 30, 2013. Without considering CV/CE, the growth in advances was 18% YoY

Consolidated NIM for Q1FY15 stood at 5.0% (Q1FY14 – 4.8%)

Consolidated capital adequacy ratio (CAR) including unaudited profits as per Basel III as on June 30, 2014 is 18.8%.

Tier 1 ratio is 17.9%

Total assets managed / advised by the **Group** as on June 30, 2014 are ` 66,575 cr (` 62,759 cr as on June 30, 2013)

Some of the key consolidated ratios are as under:

As on June 30, 2014 June 30, 2013 Mar 31, 2014
Networth (` cr) 19,785 17,228 19,076 Book value per
share (`) – Face value ` 5 256.8 224.5 247.6 Net Interest
Margin (YTD, annualized) 5.0% 4.8% 4.9%

Details of the entity wise profit after tax are as under:

` cr Q1FY5 Q1 FY14 Q4 FY14 FY14 Kotak Mahindra Bank (Standalone) 430 403 407 1,503 Kotak Mahindra Prime 120 117 126 491 Kotak Securities 68 31 44 160 Kotak Mahindra Capital **Company** (4) 4 5 14 Kotak Mahindra Old Mutual Life Insurance 49 71 65 239 Kotak Mahindra AMC & Trustee Co - 7 4 41 International subsidiaries 7 (10) 6 7 Kotak Investment Advisors 8 1 5 18 Kotak Mahindra Investments 17 4 16 42

Total consolidated profit after tax

695

628

678

2,515 Affiliates, minority interest & other adjustments 3 (1) (15) (50) PAT (after minority interest / adjustments) 698 627 663 2,465 About Kotak Mahindra **group**

Established in 1985, the Kotak Mahindra **group** is one of India's leading financial services conglomerates. In February 2003, Kotak Mahindra Finance Ltd. (KMFL), the **Group's** flagship **company**, received a banking license from the Reserve Bank of India (RBI). With this, KMFL became the first non-banking finance **company** in India to become a bank – Kotak Mahindra Bank Limited.

The consolidated balance sheet of Kotak Mahindra **group** is over ` 1.22 lakh crore and the consolidated net worth of the **Group** stands at ` 19,076 cr (approx US\$ 3.2 **billion**) as on March 31, 2014. The **Group** offers a wide range of financial services that encompass every sphere of life. From **commercial** banking, to stock broking, mutual funds, life insurance and investment banking, the **Group** caters to the diverse financial needs of individuals and the corporate sector. The **Group** has a wide distribution network through branches and franchisees across India, and international offices in London, New York, Dubai, Abu Dhabi, Mauritius and Singapore.

(file:///C:/Users/user/Documents/press_release_kotak_Q1FY15_0%20(1).pdf)

Punjab National Bank

Performance Highlights for Q1FY 15

Business

- Total **Business** of the Bank reached Rs.792405 crore as against Rs 702007 crore in June 2013, showing a y-o-y growth of 12.9%.

- Deposits of the Bank rose to Rs.444920 crore as on 30.06.2014 from Rs396828 crore as on 30.06.2013, exhibiting a y-o-y growth of 12.1%.

- o CASA deposits increased to Rs.163642 crore in June'14 from Rs.149947 crore in June'13, recording a growth of 9.1%. Domestic CASA share worked out to 39.9%

- o Saving deposits increased by 10.8% to Rs.136586 crore.

- Advances of the Bank at Rs.347485 crore at the end of June'14 grew by 13.9% as against Rs. 305179 crore at the end of June'13.

- Credit Deposit Ratio works out to 78.10% as at June'14.

Important Ratios

- Gross NPA ratio stood at 5.48% as at June'14 whereas Net NPA ratio was 3.02%.

- Net Interest Margin (NIM) remains good at 3.42% for Q1 FY'15.

- Return on Assets stood at 1.00 % in the Q1 FY'15.

- Cost of Deposit stood at 6.11% for Q1 FY'15.

- Cost to Income ratio stood at 44.35% in Q1 FY'15.

- Return on **Equity** stood at 15.66% in Q1 FY'15.

- Book Value per Share improved to Rs.991.33 in June'14 as against Rs.920.22 in June'13.

Delivery Channels

- Bank has a strong pan India presence with wide network of 6340 branches.

- Bank's ATM network reached 7717 and number of card holders increased to 258.29 lakh.

- PNB Internet Banking Channels are witnessing a steady increase in usage with more than 25 lac internet banking users.

- More than 260 lac customers are availing SMS alert facility.

- Around 55% of **transactions** are being conducted through Alternate Delivery Channels.

Retail Credit

- Focus on Retail lending continued during the quarter and Retail loans outstanding grew by 22% on YoY basis to Rs.39034.77 crore at end of June'14 as against Rs.31998.33 crore in corresponding period last year.

- o Good y-o-y growth in Car/Vehicle loan (27.2%), Reverse Mortgage scheme (12.7%), Pensioners loan portfolio (17.6%) , Personal Loan (30%) and Housing loan (20%)

International Forays

- PNB has five representative offices in Dubai, Almaty (Kazakhstan), Shanghai (**China**), Oslo(Norway) and Sydney (Australia). Bank has got permission from RBI for opening of aRepresentative Office in Yangon Mynamar and Bangladesh.

- Bank is looking forward to upgrade its Representative Office in Australia to full fledged branch,which would be in addition to the existing 2 branches in **Hong Kong** and a branch each in DIFC,Dubai, Kabul (Afghanistan).

- Bank has three overseas subsidiaries viz. PNB International limited in UK with 7 branches, JSCSB PNB Kazakhstan with 4 branches and Druk PNB Bank Ltd, Bhutan with 5 branches.

- Bank has a Joint Venture in Nepal with Everest Bank Ltd.

- Bank is also exploring possibilities for establishing its presence in Maldives, Canada, Mozambique, Brazil and South Africa.

Priority Sector

- PS Advances grew by 24.79% (YOY) to Rs 113530 crore.

- o Outstanding Agricultural advances were Rs.48901 crore as at June'14.

- o The Bank has Issued 58239 fresh Kisan Credit Cards (KCCs) during 2014-15 upto June 2014 taking the cumulative number of KCCs issued to 50.40 lakh since inception.

Micro, Small & Medium Enterprises

- Credit to MSME sector rose to Rs 74757 crore as at end of June'14 from Rs 59421 crore last year, recording a growth of 25.81 %.

- o Credit to Micro & Small Enterprises grew by 22.02% to Rs.58263 crore as on 30.06.2014.

- o Credit to Micro enterprises grew by 30.57% to Rs 24100 crore.

Financial Inclusion

- The number of BSBDA accounts has crossed 10 **million**.

- FIP now implemented in all the allocated 4588 villages.

- Accounts of more than 2.5 **million** DBT beneficiaries mapped with NPCI.

- More than 4 **million transactions** routed through NACH platform.

- New initiatives taken:

- o Aadhar card adopted as valid KYC document

- o Micro Insurance

- o Micro Pension

- o Immediate Payment System (IMPS)

- o Aadhar Enabled Payment System (AEPS)

(
http://pnbindia.in/new/Upload/English/Financials/PDFs/Press_Release_Q1_2014-15.pdf)

Yes Bank

YES BANK announces Financial Results for the Quarter ended June 30, 2014

Net Profit of ` 439.5 crore in Q1FY15; y-o-y growth of 9.6%.

Net Interest Income at ` 745.3 crore for Q1 FY15; y-o-y growth of 13.1%. NIMs steady at 3.0%.

Y-o-Y growth in CASA of 29.0%; CASA Ratio improves steadily to 22.3% from 20.2% a year ago. SA deposits posted healthy growth of 43.8% y-o-y.

Successful Capital raising of ` 2,942.1 crore (US\$ 500 million) through Global Qualified Institutional Placement resulting in CRAR of 18.0% and Tier I ratio at 12.6%. Total Capital Funds are at ` 15,233.4 crore

Shareholders' funds grew by 68.7% to ` 10,498.0 crore from ` 6,224.3 crore as on June 30, 2013

Financial Highlights from Q1FY15 Results:

Mumbai, July 23, 2014: The **Board** of Directors of YES BANK Ltd. took on record the Q1FY15 results at its meeting held in Mumbai today.

Commenting on the results and financial performance, Mr. Rana Kapoor, Managing Director & CEO, YES BANK said, "YES BANK has posted a satisfactory quarter of consistent results, marking the beginning of its 11th year of **operations**, maintaining asset quality and steady NIMs in Q1FY15. During the quarter, YES BANK completed a highly successful Global Qualified Institutional Placement of US\$ 500 mn which was oversubscribed 5 times. This reinforces the strong faith of high quality international and domestic institutional investors in the **business** and financial model of YES BANK. The Bank is well capitalized and positioned to pursue growth opportunities given the improving economic environment."

Q1FY15 Performance highlights

Balance Sheet

Stable growth in Advances and Deposits: Total Advances grew by 23.2% to ` 58,988.6 crore as at June 30, 2014.

Corporate Banking (Large Corporates) accounted for 68.7% of the Advances portfolio, **Commercial** Banking (Mid-sized Corporates) accounted for 14.5% and Branch Banking (including MSME) accounted for 16.8%. Total Deposits grew by 16.6% to ` 76,102.8 crore as at June 30, 2014. The Bank's Balance Sheet grew by 8.9% to ` 109,743.3 crore as at June 30, 2014. The Bank's CD ratio stood at 77.5% as at June 30, 2014. Current and Savings Account (CASA) deposits grew by 29.0% y-o-y to ` 16,974.6 crore taking the CASA ratio to 22.3% as at June 30, 2014 up from 20.2% as at June 30, 2013. The Bank continues to demonstrate strong traction in CASA on the back of an increase in branch network and manpower, differentiated Savings product offerings and steady improvements in productivity. Wholesale Term Deposits (deposits above ` 25 crore) accounted for 26.1% of total deposits as at June 30, 2014, as compared to 34.7% as at June 30, 2013 representing a steady improvement in the share of granular deposits

Asset Quality: Gross Non Performing Advances as a proportion of Gross Advances was at 0.33% while Net Non Performing Advances as a proportion of Net advances was at 0.07% as at June 30, 2014. Bank's specific loan loss Provision Coverage was at 78.4% as at June 30, 2014.

Total Restructured Advances stand at ` 113.1 crore as at June 30, 2014. This represents 0.19% of the Gross Advances down from 0.29% (` 139.5 crore) as at June 30, 2013. There has been no **sale** to ARCs during the quarter

Capital Funds: As per Basel III, Tier I Capital stood at 12.6% and total CRAR stood at 18.0% as at June 30, 2014. Total Capital funds are at ` 15,233.4 crore as at June 30, 2014 (including profit, adjusted for prorated dividends).

Profit & Loss Account:

Net Interest Income (NII) Growth: NII for Q1FY15 increased by 13.1% y-o-y to ` 745.3 crore on account of steady growth in advances.

Non Interest Income: Non Interest Income stands at ` 425.6 crore for Q1FY15. Proportion of Income from **Transaction** Banking has increased from 20.0% (` 88.2 crore) to 32.9% (` 140.2 crore). Also, Branch Banking fees grew by 45.2% to ` 52.5 crore, now representing 12.3% of Non Interest Income.

Operating and Net profit: Operating profit for Q1FY15 stood at ` 644.2 crore. The Cost to Income ratio was 45.0% in Q1FY15. Net Profit in Q1FY15 was up 9.6% to ` 439.5 crore.

Strong Shareholders' returns: The Bank continues to deliver steady RoA of 1.6% for Q1FY15. Bank's RoE stood at 21.6% for Q1FY15.

Business Highlights (Q1FY15) Awards & Recognitions

YES BANK received the Outstanding Sustainable Project Financing Award at the prestigious Karlsruhe Sustainable Finance Awards, Germany. This is the 2nd year in a row that YES BANK has received this global recognition.

YES BANK won the MasterCard Payment Innovation Awards under three of the total nine categories. YES BANK won these recognitions for introducing innovative Payment programs that present effective and convenient solutions to valued customers.

YES BANK was awarded the 'Golden Peacock Environment Management Award' in the Banking (financial) category at the 16th World Congress on Environment Management.

Rana Kapoor honored with the 'Banker of the Year' Award for exemplary leadership in banking and public service at the 36th SKOCH Summit, June 2014 in New Delhi. YES BANK was also conferred with Order of Merit Certificates in 5 categories - financial inclusion (two awards), **business** leadership, economic value-add and segment leadership.

Rana Kapoor felicitated with 'Excellence in Leadership' award by The Mahratta Chamber of Commerce, Industries and Agriculture (MCCIA) in June, 2014.

YES BANK and Rana Kapoor were awarded the WTC Award of Honour, 2014 by the World Trade Centre Mumbai in recognition of outstanding contribution to trade and financial services and thereby to India's economic competitiveness.

Expansion Initiatives

In accordance with the recent RBI guidelines on Issue of Long Term **Bonds** by Banks – Financing of Infrastructure and Affordable Housing, the **Board** of YES BANK has approved raising Rs. 3,000 crores of long term **bonds**, and the Bank now intends to seek shareholder approval for the same. These **bonds** are expected to provide cheaper long term funding to the Bank and will enable the Bank to significantly accelerate its affordable housing loan **business**, and consequently, the overall retail asset strategy. This will also assist in lowering of funding costs for infrastructure project financing.

YES BANK added 12 branches during the quarter, taking the total branch count to 572 as on June 30, 2014.

YES BANK also added 31 ATMs during the quarter expanding its network to 1,170 ATMs as on June 30, 2014

Employee strength crossed 9000 and stood at 9,051 as on June 30, 2014 ; an increase of 1,593 employees over June 30, 2013

Knowledge Initiatives

YES BANK partnered with Rockefeller Foundation, USA to host an international delegation to discuss and deliberate on the role of agri infrastructure, farmer education, financial inclusion, cooperative models and modern retail in curbing food wastage in Indian Agri value chain.

YES BANK in association with SAEVUS, launched a national level „Natural Capital Olympiad“ on June 5, World Environment Day to sensitize young minds, across private and Government schools, on the urgent need to conserve earth's finite resources & the evolving concept of Natural Capital.

YES BANK in collaboration with the Australian Trade Commission led a **Dairy** Delegation on a 5-day visit to Australia which was aimed at promoting trade and investment opportunities with Australian **dairy** farming, processing technology, waste management, breeding and genetics companies as well as research institutions.

YES BANK launched the 2nd Edition of the YES UDAAN program in association with Ministry of Home Affairs and National Skill Development Corporation. UDAAN is an ambitious 5 year project launched in 2013 that aims to provide training and employment opportunities to the youth of Jammu and Kashmir in partnership with the Corporate Sector.

http://www.yesbank.in/images/all_pdf/pressreleaseq1fy15.pdf

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