



**THE BANK OF RAJASTHAN LIMITED**

(Regd. Office : Clock Tower, Udaipur)

(Central Office : Jaipur)

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER 2009**

(Rs. in lacs)

Sr. No.	Particulars	Quarter ended		Nine Months ended		Year ended
		31 <sup>st</sup> Dec. 2009	31 <sup>st</sup> Dec. 2008	31 <sup>st</sup> Dec. 2009	31 <sup>st</sup> Dec. 2008	31 <sup>st</sup> March 2009
	Result Type	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	Interest Earned (a)+(b)+(c)+(d)	<b>34483.48</b>	37093.08	<b>102668.40</b>	102638.94	<b>137583.96</b>
	(a) Interest / Discount on advance/ bills	22626.68	24995.37	68686.74	68303.84	<b>91709.90</b>
	(b) Income on Investments	11428.15	9729.63	31945.99	26802.38	<b>36620.94</b>
	(c) Interest on balances with Reserve Bank of India and Other Inter Bank Funds	428.53	1991.22	2000.54	7108.85	<b>8751.38</b>
	(d) Others	0.12	376.86	35.13	423.87	<b>501.74</b>
2	Other Income	<b>2894.14</b>	4895.15	<b>10049.36</b>	10032.24	<b>13138.95</b>
3	<b>Total Income (1+2)</b>	<b>37377.62</b>	41988.23	<b>112717.76</b>	112671.18	<b>150722.91</b>
4	Interest Expended	<b>25489.30</b>	26085.79	<b>79562.87</b>	73058.41	<b>99845.27</b>
5	Operating Expenses (i+ii)	<b>14783.79</b>	8320.18	<b>29810.61</b>	22012.13	<b>31500.95</b>
	(i) Employees Cost	12040.44	5702.46	21633.64	14373.75	<b>20881.88</b>
	(ii) Other Operating Expenses	<b>2743.35</b>	2617.72	<b>8176.97</b>	7638.38	<b>10619.07</b>
6	<b>Total Expenditure excluding provisions and contingencies (4+5)</b>	<b>40273.09</b>	34405.97	<b>109373.48</b>	95070.54	<b>131346.22</b>
7	<b>Operating Profit before provisions and contingencies (3-6)</b>	<b>(2895.47)</b>	7582.26	<b>3344.28</b>	17600.64	<b>19376.69</b>
8	Provisions (other than tax) and Contingencies	<b>3755.32</b>	176.01	<b>4765.00</b>	723.63	<b>2068.12</b>
9	Exceptional Items	-	-	-	-	-
10	Profit / (Loss) from Ordinary Activities before tax (7-8-9)	<b>(6650.79)</b>	7406.25	<b>(1420.72)</b>	16877.01	<b>17308.57</b>
11	Tax expense	<b>(2180.44)</b>	2484.96	<b>(437.87)</b>	5399.67	<b>5537.38</b>
12	<b>Net Profit / (Loss) from Ordinary Activities after tax (10-11)</b>	<b>(4470.35)</b>	4921.29	<b>(982.85)</b>	11477.34	<b>11771.19</b>
13	Extraordinary Items (net of tax expenses)	-	-	-	-	-
14	<b>Net Profit / (Loss for the period (12-13))</b>	<b>(4470.35)</b>	4921.29	<b>(982.85)</b>	11477.34	<b>11771.19</b>
15	Paid-up Equity Share Capital (Face Value per share Rs.10/-)	<b>16135.01</b>	16135.01	<b>16135.01</b>	16135.01	<b>16135.01</b>
16	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)					<b>48212.04</b>
17	Analytical Ratios					
	(i) Percentage of shares held by Government of India	<b>Nil</b>	Nil	<b>Nil</b>	Nil	<b>Nil</b>
	(ii) % Capital Adequacy Ratio (Basel – I)	<b>11.71</b>	11.69	<b>11.71</b>	11.69	<b>12.00</b>
	(ii) % Capital Adequacy Ratio (Basel – II)	<b>11.29</b>		<b>11.29</b>		<b>11.50</b>
	(iii) Earning per share Basic					
	a) Basic and diluted EPS before Extra-ordinary items (net of tax expense) for the period, for the year to date and for the previous year (not to be annualized)	<b>(2.77)</b>	3.05	<b>(0.61)</b>	7.11	<b>7.30</b>
	b) Basic and diluted EPS after Extra-ordinary items for the period, for the year to date and for the previous year (not to be annualized)	<b>(2.77)</b>	3.05	<b>(0.61)</b>	7.11	<b>7.30</b>
	(iv) NPA Ratios					
	a) Gross NPA	<b>23238.80</b>	14996.37	<b>23238.80</b>	14996.37	<b>16091.60</b>
	Net NPA	<b>8442.60</b>	5396.73	<b>8442.60</b>	5396.73	<b>5702.96</b>
	b) % of Gross NPA	<b>2.84</b>	1.89	<b>2.84</b>	1.89	<b>2.04</b>
	% of Net NPA	<b>1.05</b>	0.69	<b>1.05</b>	0.69	<b>0.73</b>
	c) Return on Assets (Not Annualised)	<b>(0.25)</b>	0.31	<b>(0.06)</b>	0.73	<b>0.74</b>
18	Public Shareholding					
	- No. of shares	<b>115203739</b>	100892764	<b>115203739</b>	100892764	<b>106703739</b>
	- Percentage of Shareholding	<b>71.40</b>	62.53	<b>71.40</b>	62.53	<b>66.13</b>

19	Promoters and promoter group shareholding				
	a) Pledged / Encumbered				
	- Number of shares				
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	<b>NIL</b>	-	<b>NIL</b>	-
	- Percentage of shares (as a % of the total share capital of the company)	<b>NIL</b>	-	<b>NIL</b>	-
	b) Non-Encumbered				
	- Number of shares	<b>46146354</b>	-	<b>46146354</b>	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	<b>100%</b>	-	<b>100%</b>	-
	- Percentage of shares (as a % of the total share capital of the company)	<b>28.60</b>	-	<b>28.60</b>	-
					<b>54646354</b>
					<b>100%</b>
					<b>33.87</b>

**Notes:**

- 1) The financial results have been approved by the Board of Directors at its meeting held on 30<sup>th</sup> January 2010.
- 2) The financial results for the quarter ended 31<sup>st</sup> December 2009 have been reviewed by the Statutory Central Auditors.
- 3) The financial results for the quarter ended 31.12.2009 have been arrived at after considering provision for non-performing assets, depreciation/ amortisation on investments, income tax including fringe benefit tax, deferred tax, other usual and necessary provisions on an estimated basis and are subject to adjustments at the year end.
- 4) The bank is in receipt of intimation of the MOU reached in regard to wage revision. Pending final settlement and in accordance with the accounting policy the estimated liability from November 2007 to December.2009 on account of wage revision amounting to Rs.4387 lacs has been provided..
- 5) The liability for Pension, Gratuity and Leave Encashment as at 31.12.2009 has been arrived at as in the past on an estimated basis. This estimate also considers the incremental liability on account of Wage Revision. An actuarial valuation obtained from a different actuary indicates gap in provision of Rs. 51.89 crores. Pending independent validation of this valuation this sum is not included in the financial statements and adjustments if any in the actual amount of liability as required by AS 15 shall be effected in the annual accounts.
- 6) Upto 30<sup>th</sup> June 2009, the Bank had adopted the policy of making 100% provision against the secured portion of those NPA's which had remained in doubtful category for more than 2 years. From the quarter ended September 2009, this provision has been made at 30% of secured portion of those advances which have fallen into this category during the quarter ended September 2009 in line with RBI guidelines on provisioning requirements. Pursuant to this change, the profit for the quarter and nine months ended December 2009 is higher by Rs. Nil and Rs.77.66 lacs respectively
- 7) Upto year ended 31.03.2009, in computing the segment results, the interest expenses were allocated to the treasury and corporate / wholesale segments by applying the cost of funds to the Average Investments / Advances and the balance was allocated to the retail segment and, operating expenses were apportioned on the basis of segment assets. Now these have been apportioned in the ratio of total income of each segment. In presenting the segment results of the quarter/nine months ended 31.12.2009, all figures have been presented as per changed policy.
- 8) In accordance with RBI guidelines, besides Treasury Operations, the Bank has identified 3 segments in its Banking Operations – Corporate / Wholesale Banking, Retail Banking, Other Banking Business. As the Bank operates only in the domestic segment, there are no other geographical segments.
- 9) Owners of rented property housing the Corporate Office have sought for rent revision in respect of property occupied by the Bank at Lower Parel, Mumbai. This , if acceded to ,would result in a liability of Rs.1400 lacs approx.. Since this amount is neither agreed upon nor any liability admitted in that regard the said sum is not reflected in the financial statements.
- 10) Operating expenses include depreciation on immovable properties revalued as on 31<sup>st</sup> March 2008. The aggregate depreciation of Rs.1493.03 lacs is netted off against Rs.521.43 lacs being depreciation on revalued portion withdrawn from Capital Reserve (Revaluation).
- 11) Total number of shareholder complaints pending at the beginning of the quarter - Nil, complaints received and resolved during the quarter -1 and complaints pending at the end of the quarter - Nil.
- 12) Previous period figures have been regrouped / rearranged wherever necessary.

**Segment- wise Results**

(Rs. in lacs)

	For the Quarter ended 31 <sup>st</sup> Dec. 2009	For the Quarter ended 31 <sup>st</sup> Dec. 2008	For the Nine Months ended 31 <sup>st</sup> Dec. 2009	For the Nine Months ended 31 <sup>st</sup> Dec. 2008	For the Year ended 31 <sup>st</sup> March 2009
<b>Segment Revenue</b>					
Treasury Operations	12484.25	14318.28	36903.76	36768.21	48973.38
Corporate / Wholesale Banking	17848.42	16269.60	46496.83	41222.75	56466.02
Retail Banking	6301.06	11138.05	27895.67	33498.80	43543.14
Other Banking Operations	746.48	266.74	1426.71	1157.31	1750.90
<b>Total</b>	<b>37380.21</b>	<b>41992.67</b>	<b>112722.97</b>	<b>112647.07</b>	<b>150733.44</b>
<b>Less: Inter Segment Revenue</b>	-	-	-	-	-
<b>Net sales/ Income from operations</b>	<b>37380.21</b>	<b>41992.67</b>	<b>112722.97</b>	<b>112647.07</b>	<b>150733.44</b>
<b>Segment Result</b>					
(Profit / (Loss) before tax and interest from Each segment)					
Treasury Operations	(1249.69)	2981.58	626.48	5418.97	5738.69
Corporate / Wholesale Banking	(4536.18)	2502.06	(2156.51)	5797.12	5571.28
Retail Banking	(1601.43)	1713.55	(1287.59)	4706.22	4291.17
Other Banking Operations	739.10	213.49	1402.11	930.59	1717.96
<b>Total</b>	<b>(6648.20)</b>	<b>7410.68</b>	<b>(1415.51)</b>	<b>16852.90</b>	<b>17319.10</b>
Add/(Less): Other unallocable Income/ (Expenditure) net off	(2.59)	(4.43)	(5.21)	24.11	(10.53)
<b>Total Profit Before Tax</b>	<b>(6650.79)</b>	<b>7406.25</b>	<b>(1420.72)</b>	<b>16877.01</b>	<b>17308.57</b>
<b>3. Capital Employed</b>					
Treasury Operations	31199.69	27892.58	31199.69	27892.58	32363.51
Corporate / Wholesale Banking	24713.02	25886.56	24713.02	25886.56	22575.17
Retail Banking	7421.18	10613.04	7421.18	10613.04	9371.40
Other Banking Operations	30.32	38.57	30.32	38.57	36.97
<b>Total</b>	<b>63364.21</b>	<b>64430.75</b>	<b>63364.21</b>	<b>64430.75</b>	<b>64347.05</b>

PLACE: MUMBAI

DATE: January 30, 2010

**(G. PADMANABHAN)**  
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