

ING VYSYA BANK LIMITED
 Regd. Office: 22, MG Road, Bangalore - 560 001.
 Audited financial results for the year ended 31 March 2011

(Rupees in Crores)

Sl No.	Particulars	ING Vysya Bank				ING Vysya Bank (Consolidated)	
		For the Quarter ended 31 March 2011	For the Quarter ended 31 March 2010	For the Year ended 31 March 2011	For the Year ended 31 March 2010	For the Year ended 31 March 2011	For the Year ended 31 March 2010
		(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Interest earned [(a)+(b)+(c)+(d)]	776.91	567.92	2,694.06	2,232.90	2,693.93	2,232.84
	(a) Interest / Discount on Advances / Bills	591.36	426.74	2,032.63	1,709.40	2,032.63	1,709.40
	(b) Income on investments	180.12	140.54	646.30	517.91	646.30	517.91
	(c) Interest on balances with Reserve Bank of India and Other Inter Bank Funds	0.72	0.17	2.05	1.26	2.05	1.26
	(d) Others	4.71	0.47	13.08	4.33	12.95	4.27
2	Other Income	170.51	147.90	654.97	589.48	654.72	590.22
3	Total Income (1+2)	947.42	715.82	3,349.03	2,822.38	3,348.65	2,823.06
4	Interest Expended	508.57	320.78	1,687.54	1,403.06	1,687.41	1,403.00
5	Operating Expenses [(i)+(ii)]	295.65	215.33	1,026.02	808.09	1,025.87	807.47
	(i) Employee cost	175.80	113.97	605.66	428.85	645.34	457.44
	(ii) Other Operating Expenses	119.85	101.36	420.36	379.24	380.53	350.03
6	Total Expenditure (4+5) (excluding Provisions and Contingencies)	804.22	536.11	2,713.56	2,211.15	2,713.28	2,210.47
7	Operating Profit (3-6) (Profit before Provisions and Contingencies)	143.20	179.71	635.47	611.23	635.37	612.59
8	Provisions (other than tax) and Contingencies	4.27	106.32	151.60	270.44	151.60	270.45
9	Exceptional Items	-	30.72	-	30.72	-	30.72
10	Profit/ (loss) from ordinary activities before tax (7-8-9)	138.93	104.11	483.87	371.51	483.77	372.86
11	Tax expense	47.63	36.20	165.22	129.29	165.36	129.80
12	Net Profit/ (loss) from ordinary activities after tax (10-11)	91.30	67.91	318.65	242.22	318.41	243.06
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	Net Profit/ (Loss) for the period (12-13)	91.30	67.91	318.65	242.22	318.41	243.06
15	Paid-up equity share capital (Face Value Rs.10/- per share)	120.99	119.97	120.99	119.97	120.99	119.97
16	Reserves excluding Revaluation Reserves	-	-	2,399.07	2,102.93	2,405.69	2,109.82
17	Analytical Ratios						
	i) Percentage of shares held by Government of India	-	-	-	-	-	-
	ii) Capital Adequacy Ratio	12.94%	14.91%	12.94%	14.91%		
	iii) Earnings per share (in rupees)						
	a) Before Extraordinary items (net of tax expense)						
	-Basic	7.55	5.66	26.45	21.61	26.43	21.69
	-Diluted	7.41	5.59	25.95	21.33	25.93	21.40
		Not Annualised	Not Annualised				
	b) After Extraordinary items (net of tax expense)						
	-Basic	7.55	5.66	26.45	21.61	26.43	21.69
	-Diluted	7.41	5.59	25.95	21.33	25.93	21.40
		Not Annualised	Not Annualised				
	iv) NPA Ratios						
	(a) Amount of Gross Non Performing Advances	553.24	557.20	553.24	557.20		
	(b) Amount of Net Non Performing Advances	91.78	221.83	91.78	221.83		
	(c) Percentage of Gross Non Performing Advances	2.30%	2.96%	2.30%	2.96%		
	(d) Percentage of Net Non Performing Advances	0.39%	1.20%	0.39%	1.20%		
	v) Return on Assets (Annualised)	0.99%	0.85%	0.89%	0.80%		
18	Public Shareholding						
	- Number of Shares	58,828,239	67,047,226	58,828,239	67,047,226		
	- Percentage of Shareholding (on Issued Capital)	56.75%	55.74%	56.75%	55.74%		
19	Promoters and promoter group Shareholding:						
	a) Pledged / Encumbered						
	- Number of shares	0	90	0	90		
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	0.00%	0.00%		
	- Percentage of shares (as a % of the total share capital of the company)	0.00%	0.00%	0.00%	0.00%		
	b) Non-encumbered						
	- Number of Shares	52,446,905	53,233,263	52,446,905	53,233,263		
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%		
	- Percentage of shares (as a % of the total share capital of the company)	43.35%	44.37%	43.35%	44.37%		

ING VYSYA BANK LIMITED
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 Summarised Balance Sheet

Particulars	(Rupees in Crores)			
	ING Vysya Bank		ING Vysya Bank (Consolidated)	
	As on 31 March 2011	As on 31 March 2010	As on 31 March 2011	As on 31 March 2010
CAPITAL AND LIABILITIES				
Capital	120.99	119.97	120.99	119.97
Employee Stock Options Outstanding	1.88	2.99	1.88	2.99
Reserves and Surplus	2,501.41	2,207.97	2,508.03	2,214.85
Deposits	30,194.25	25,865.30	30,191.21	25,861.75
Borrowings*	4,146.91	3,671.39	4,146.91	3,671.39
Other Liabilities and Provisions	2,048.53	2,012.62	2,045.64	2,010.35
Total	39,013.97	33,880.24	39,014.66	33,881.30
ASSETS				
Cash and Balances with Reserve Bank of India	2,183.78	2,329.59	2,183.78	2,329.59
Balances with Banks and Money at Call and Short Notice	337.64	697.46	337.66	697.46
Investments	11,020.67	10,472.92	11,018.57	10,470.82
Advances	23,602.14	18,507.19	23,602.14	18,507.19
Fixed Assets	502.83	495.93	503.07	496.14
Other Assets	1,366.91	1,377.15	1,369.44	1,380.10
Total	39,013.97	33,880.24	39,014.66	33,881.30
*Includes Subordinated Debt (IPDI, Upper Tier II and Tier II Bonds) of Rs. 1,052.21 crores as on 31 March 2011 (Previous year Rs. 1,003.69 crores).				

Segment results for the year ended 31 March 2011					(Rs. in Crores)	
Particulars	ING Vysya Bank				ING Vysya Bank (Consolidated)	
	For the Quarter ended 31 Mar 2011	For the Quarter ended 31 Mar 2010	For the Year ended 31 Mar 2011	For the Year ended 31 Mar 2010	For the Year ended 31 Mar 2011	For the Year ended 31 Mar 2010
	Unaudited	Unaudited	Audited	Audited	Audited	Audited
1 Segment Revenue						
a) Treasury	667.30	469.33	2,277.18	1,818.60	2,277.18	1,818.60
b) Retail Banking	711.94	507.97	2,462.17	2,232.44	2,503.28	2,262.72
c) Corporate / Wholesale Banking	525.51	369.81	1,735.11	1,422.54	1,735.11	1,422.54
d) Other Banking Operations	-	-	-	-	-	-
e) Unallocated	-	-	-	-	-	-
Total	1,904.75	1,347.11	6,474.46	5,473.58	6,515.57	5,503.86
Less: Inter Segmental Revenue	957.33	600.57	3,125.43	2,620.48	3,166.92	2,650.08
Income from Operations	947.42	746.54	3,349.03	2,853.10	3,348.65	2,853.78
2 Segment Results						
a) Treasury	39.89	32.37	76.97	(17.40)	76.97	(17.40)
b) Retail Banking	17.62	62.91	153.62	182.88	153.52	184.23
c) Corporate / Wholesale Banking	79.86	10.93	253.28	208.84	253.28	208.84
d) Other Banking Operations	-	-	-	-	-	-
e) Unallocated	1.56	(2.10)	-	(2.81)	-	(2.81)
Total Profit Before Tax	138.93	104.11	483.87	371.51	483.77	372.86
Taxes	(47.63)	(36.20)	(165.22)	(129.29)	(165.36)	(129.80)
Total Profit After Tax	91.30	67.91	318.65	242.22	318.41	243.06
3 Capital Employed as at (Segment Assets - Segment Liabilities)	31-Mar-11	31-Mar-10	31-Mar-11	31-Mar-10	31-Mar-11	31-Mar-10
a) Treasury	10,091.45	10,529.95	10,091.45	10,529.95	10,091.45	10,529.95
b) Retail Banking	(8,796.82)	(9,410.58)	(8,796.82)	(9,410.58)	(8,790.21)	(9,404.19)
c) Corporate / Wholesale Banking	3,197.12	3,031.39	3,197.12	3,031.39	3,197.12	3,031.39
d) Other Banking Operations	-	-	-	-	-	-
e) Unallocated	(1,867.47)	(1,819.83)	(1,867.47)	(1,819.83)	(1,867.46)	(1,819.34)
Total	2,624.28	2,330.93	2,624.28	2,330.93	2,630.90	2,337.81

Notes on Segment Results:

1. As the Bank operates only in the domestic segment there are no other geographic segments.

Notes on Financial Results:

1. The above results for the year ended 31 March 2011 were reviewed by the Audit Committee of the Board and approved by the Board at its meeting held on 20 April 2011.
2. The results for the year ended 31 March 2011 have been prepared following the same accounting policies as those followed in the annual financial statements for the year ended 31 March 2010.
3. The results for the year ended 31 March 2011 have been arrived at after considering provision for Non-Performing Assets, Standard Assets, Taxation, Pension, Gratuity, Leave, Bonus, Depreciation on Fixed Assets and other expenses.
4. Provision Coverage Ratio as at 31 March 2011 is 83.41% (31 March 2010 – 60.19%).
5. While the Reserve Bank of India vide its letter dated 8 April 2011 has permitted the Bank, as in the case of public sector banks, to amortise over a period of five years the additional liability on account of re-opening of pension option to existing employees as well as the enhancement in gratuity limits, the Bank has during the current year taken in its Profit and Loss account the full impact of Rs. 20.74 crores on account of enhancement in gratuity limits, in addition to the full impact of Rs. 28.73 crores on account of II Pension Option to retired/ separated employees. The Bank has also provided Rs.18.60 crores representing one-fifth of the impact of II Pension Option to the existing employees, with the balance to be provided over the next four years. Hence, the current full year results are after considering an additional charge of Rs. 68.07 crores towards the second pension option and enhancement in gratuity limits.
6. Exceptional item for the year ended 31 March 2010 represents a prior period item being capitalization of incremental amount of Rs. 30.72 crores paid for allotment of a plot of land on an 80 year lease which was expensed off during the years 2003-04, 2004-05 and 2005-06.
7. Information on investor complaints pursuant to Clause 41 of the listing agreement for the quarter ended 31 March 2011:
 - a) At the beginning of the quarter – 0
 - b) Received during the quarter – 22
 - c) Disposed of during the quarter – 22
 - d) Pending as at 31 March 2011 – 0
8. The Board of Directors have proposed a dividend @ 30% for the year.
9. Comparative figures for the previous periods have been regrouped/ rearranged/ reclassified, where required, to conform to current classification.

Place: Bangalore
Date: 20 April 2011

For and on behalf of the Board


Shailendra Bhandari
Managing Director & CEO