



Small Industries Development Bank of India

(Established under the Small Industries Development Bank of India Act, 1989)
Head Office: SIDBI Tower, 15, Ashok Marg, Lucknow-226 001

HALF YEARLY FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2014

[₹ Crore]

Particulars	6 Months Ended 31.03.2014	Corresponding 6 Months Ended in the previous Year 31.03.2013	Year to Date figures for current period ended 31.03.2014	Previous Accounting Year Ended 31.03.2013
	[Audited]	[Audited]	[Audited]	[Audited]
1. Interest earned (a) + (b) + (c) + (d)	2927	2505	5618	5134
(a) Interest/disc. on advances/ bills	2821	2211	5383	4625
(b) Income on investments	13	4	31	43
(c) Interest on balances with Reserve Bank of India and other interbank funds	93	290	204	466
(d) Others	-	-	-	-
2. Other Income	103	206	190	267
3. Total Income (1+2)	3030	2711	5808	5401
4. Interest Expended	1760	1492	3337	3039
5. Operating Expenses (i) + (ii)	127	186	309	322
(i) employees cost	74	135	190	224
(ii) Other operating expenses	53	51	119	98
6. Total Expenditure (4+5) excluding provisions and contingencies	1887	1678	3646	3361
7. Operating Profit before Provisions and Contingencies (3-6)	1143	1033	2162	2040
8. Provisions (other than tax) and Contingencies*	330	452	622	844
9. Exceptional Items	-	-	-	-
10. Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	813	581	1540	1196
11. Tax expense@	124	98	422	359
12. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (10-11)	689	483	1118	837
13. Extraordinary items (net of tax expense)	-	-	-	-
14. Net Profit (+)/ Loss (-) for the period (12-13)	689	483	1118	837
15. Paid-up equity share capital (Face Value ₹10 each)	450	450	450	450
16. Reserves excluding Revaluation Reserves	7,726	6,787	7,726	6,787
17. Analytical Ratios				
(i) Capital Adequacy Ratio	30.75%	28.14%	30.75%	28.14%
(ii) Earnings Per Share (EPS) (Not Annualised)	15.31	10.73	24.85**	18.61**
18) NPA Ratios				
a) Amount of Gross NPA	1153.12	554.29	1153.12	554.29
b) Amount of Net NPA	277.05	299.15	277.05	299.15
c) % of Gross NPA	1.86	0.98	1.86	0.98
d) % of Net NPA	0.45	0.53	0.45	0.53
e) Return on Assets (after Tax)	1.75%	1.39%	1.75%	1.39%

* Net of write back. @ Net of deferred tax adjustment. **Annualised

Notes:

- The above results have been taken on record by the Board of Directors at their meeting held on 23 May, 2014.
- The financial results for the year ended 31st March, 2014 have been arrived at, after considering provisions for Non-performing assets, Standard Assets and Investment Depreciation on the basis of prudential norms issued by Reserve Bank of India. Income Tax, Deferred tax and other usual and necessary provisions including employee benefit made at the year-end.
- Previous year's figures have been regrouped / rearranged wherever necessary to conform to current year's classification.
- As directed by Reserve Bank of India (RBI), the stressed assets provisions, held as on December 31, 2013 amounting to ₹ 3249.70 crore is classified as floating provision and out of this, floating provision amounting to ₹ 615.49 crore is utilized towards making NPA provision, in accordance with RBI circular No. DBOD. NO.BP. 95/21.04. 048 /2013-14 dated February 07, 2014 which is well within the limit of 33% of the floating provision held. Further, 'Provisions and Contingencies' in the Profit & Loss Account for the year ended March 31, 2014 are net off after write back of floating provision utilized above.
- Tax Expense for FY 2013-14 are net of write back of excess provision of Income tax of earlier years.
- Floating provision is not considered for working out the Net NPAs.
- Status of Investors' Complaints: As on 1st January, 2014, the Bank had three pending investors' complaint. During the current quarter, three complaints were received from investors and three complaints were disposed off during the quarter. Thus, three complaints are pending for disposal as on March 31, 2014.
- The above results have been subjected to Audit by the Statutory Auditors.

By order of the Board
Sd/-

[N.K. Maini]

Deputy Managing Director - in charge

Dated : May 23, 2014
Place: Mumbai