

6th Annual Report 1999-2000



UTI BANK LTD



Ludhiana Branch



ATM-Bhopal Branch

Bhopal Branch



BOARD OF DIRECTORS

- P.J. Nayak
Chairman & Mg. Director
- G. Krishnamurthy
Director
- A.C. Shah
Director
- Bana Paranjpe
Director
- Shardul Shroff
Director
- K. Narasimha Murthy
Director
- P.S. Subramanyam
Director
- P.M. Venkatasubramanian
Director
- Abid Hussain
Director
- K.G. Vassal
Director
- B.R. Barwale
Director
- Surendra Singh
Director

P. J. Oza
Company Secretary

M/s. V. Sankar Aiyar & Co.
Chartered Accountants

Auditors

M/s Karvy Consultants Limited
Registrar and Share Transfer Agent

UNIT : UTI BANK LIMITED

"Karvy House"

46, Avenue 4, Street No. 1

Banjara Hills

Hyderabad - 500 034

Phone No. 040 - 3312454, 3320251/751/752

Fax No. 040 - 3311968

Registered Office :

Ground Floor, Sakar - I, Near Gandhigram Station,

Off Ashram Road, Ahmedabad - 380 009

Tel : (079) 658 6815/658 5767/658 7292

Fax : (079) 658 1490

Central Office :

Maker Towers 'F', 13th Floor, Cuffe Parade,

Colaba, Mumbai - 400 005

Tel : (022) 218 9106/7/8/9

Fax : (022) 218 6944/218 1429

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DIRECTORS' REPORT: 1999-2000

Your Directors have pleasure in presenting the 6th Annual Report of the Bank together with the audited Balance Sheet and Profit & Loss Statement for the financial year ended 31st March 2000. There has been robust growth in the business of the Bank during the year, resulting in a substantially higher level of financial performance.

Financial Performance:

	(Rs. in Crores)	
	1998-99	1999-2000
Deposits	3040.69	5720.00
Advances	2169.79	3506.62
Profit before depreciation, tax and all other provisions/ write-off	78.20	127.64
Less: Depreciation	9.95	11.47
Provision for tax	15.21	27.75
Other provisions including write-off and prior period adjustments	21.96	37.36
Net Profit	31.08	51.06
Appropriations:		
Transfer to Statutory Reserve	6.22	22.88
Dividend payment	13.59	17.57
Surplus carried over to the Balance Sheet	11.28	10.61

The Bank earned a Net Profit of Rs. 51.06 Crores for the year 1999-2000, as against Rs. 31.08 Crores in the previous year, registering a growth of 64.29%. The Gross Profit before depreciation, tax and all other provisions and write-offs was Rs. 127.64 Crores as against Rs. 78.20 Crores in 1998-99, a growth of



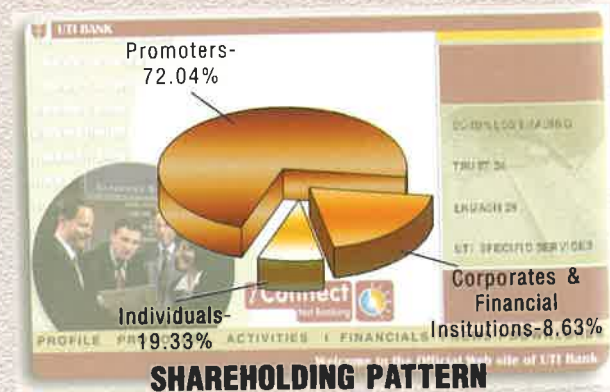
Holy Home Extension Counter, Konnagar Branch - West Bengal

63.22%. Gross interest income grew by 29.46%, while other fee based income increased by 95.52% during 1999-2000.

Operating Profit as a percentage of working funds increased to 2.60% from 2.14% in the previous year. The business per employee also increased from Rs. 10.00 Crores to Rs. 12.49 Crores, while the profit per employee increased from Rs. 6.00 Lacs to Rs. 6.91 Lacs. The Bank had 49 branches at the end of March 2000, as against 35 branches a year earlier. The branches are spread over 16 States and 1 Union Territory and the network has enabled the Bank to enlarge its client base substantially.

Capital

The Bank's capital stood at Rs. 131.90 Crores as on 31st March 2000. The Bank's shares are listed at the NSE, BSE, the Ahmedabad Stock Exchange and the OTCEI. The listing fee for the current year 2000-01 has



been paid. The Bank's equity shares are deliverable only in the Demat form with effect from 21st March 2000 in accordance with SEBI requirements. The share price of the Bank rose from Rs. 14.00 as at close of day on the last trading day in March 1999 at the BSE to Rs.39.55 a year later, providing significant appreciation. At the end of March 2000, the Capital Adequacy Ratio of the Bank stood at a healthy 11.37% (with Tier 1 capital at 7.99% and Tier 2 capital at 3.38%) as against the minimum regulatory requirement of 9%. The Bank had raised Rs. 100 Crores by issue of unsecured non-convertible redeemable subordinated bonds as its Tier 2 capital in March 2000.



Dividend

In view of the improved profitability of the Bank, the Board of Directors has recommended a Dividend of 12% as against a 10% dividend declared for the financial year 1998-99.

Board of Directors

Out of the 7 meetings of the Board of Directors during the year 1999-2000, six meetings were held at Mumbai and one at Ahmedabad. Dr. P.J. Nayak was appointed as an additional Director with effect from 09/10/1999 and as Chairman & Managing Director of the Bank with effect from 01/01/2000, in place of Shri Supriya Gupta, who retired on 31/12/1999. Further, after the close of the year, Shri Surendra Singh was appointed as an Additional Director.

The Directors express their deep appreciation of the services rendered by Shri Supriya Gupta as Chairman & Managing Director of the Bank.

In accordance with the Articles of Association and the provisions of the Companies Act, 1956, Dr. Abid Hussain, Shri B. L. Paranjpe and Shri Shardul Shroff, present Directors, retire at the Sixth Annual General Meeting and, being eligible, offer themselves for reappointment.



Hyderabad Branch

Corporate Governance

The Bank is committed to continually adding value for all its stakeholders—shareholders, customers and employees - by adopting good standards for corporate governance, in conformity with regulatory guidelines.

For this purpose, the following committees of the Board have been set up :

- **Audit Committee** : For monitoring adherence to internal control systems and compliance to the guidelines issued by RBI and other authorities
- **Investment Committee** : To monitor the investment portfolio
- **Share Committee** : To approve the transfer of shares
- **Committee of Directors (COD)** : To take urgent operational decisions on behalf of the Board within its delegated powers



Central Office - Mumbai

This apart, there is an Asset-Liability Committee (ALCO) and a Credit Committee of senior executives of the Bank.

The Bank seeks to implement the best practices in all its functional areas so as to enhance the quality of corporate governance.

Performance Indicators

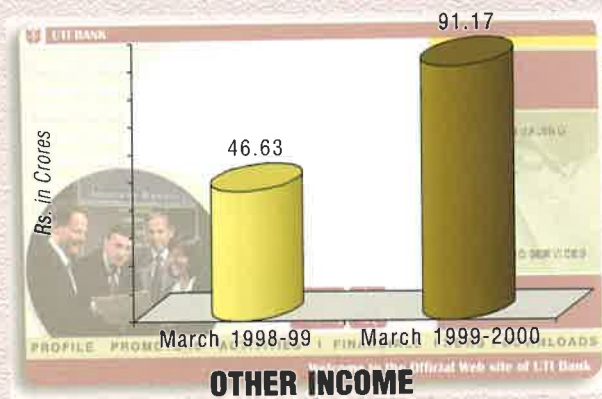


31.03.2000 31.03.1999

- i) Interest Income as a percentage of working funds (Working funds represent average total assets)

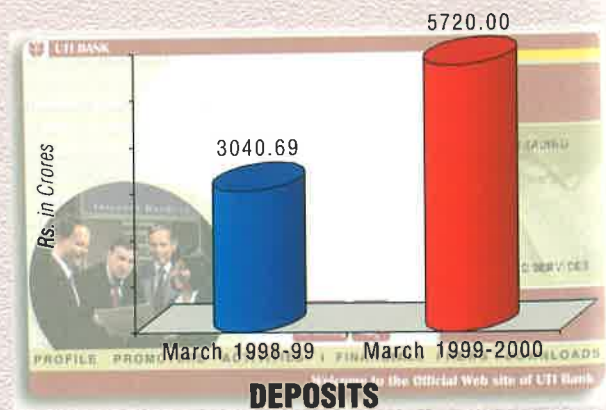
10.81% 11.71%

- ii) Non-interest income as a percentage of working funds **2.04%** 1.46%
- iii) Operating Profit as a percentage of working funds **2.60%** 2.14%
- iv) Return on assets **0.77%** 0.79%
- v) Business (deposits plus advances) per employee **Rs. 12.49 Crores** Rs. 10.00 Crores
- vi) Profit per employee **Rs. 6.91 Lacs** Rs. 6.00 Lacs
- vii) Net Non-Performing Assets as a percentage of Net Advances **4.71%** 6.32%

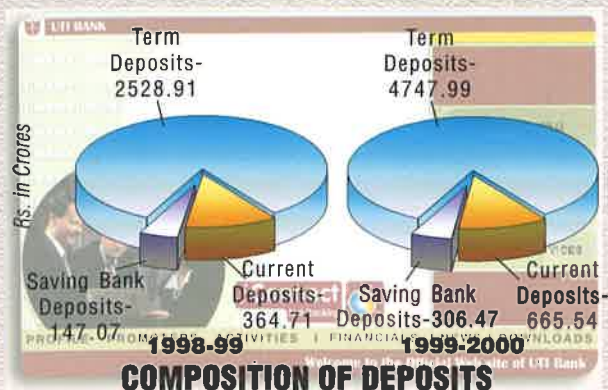


Deposits

The aggregate deposits of the Bank increased during the year from Rs. 3,040.69 Crores to Rs. 5,720.00 Crores, registering a growth of 88.12%. While demand deposits (which consist of savings bank and current account

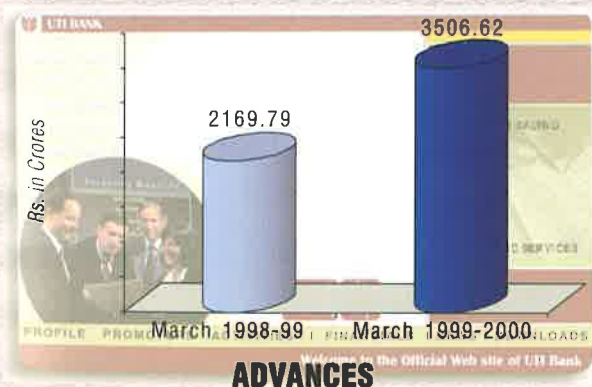


deposits) increased from Rs. 511.78 Crores to Rs. 972.01 Crores, registering a growth of 89.93%, savings bank deposits grew even faster at 108.38% during the year. This has therefore been an excellent year for the growth of deposits.



Credit Management

The aggregate advances during the year rose to Rs. 3506.62 Crores from Rs. 2169.79 Crores in the previous year, recording a growth of 61.61%. The Bank's loan portfolio is spread over an extensive range of industrial and commercial companies, thereby diversifying risk.



Asset acquisition has, throughout the year, been synchronised with the maturity profile of deposits, thereby mitigating asset-liability mismatches.

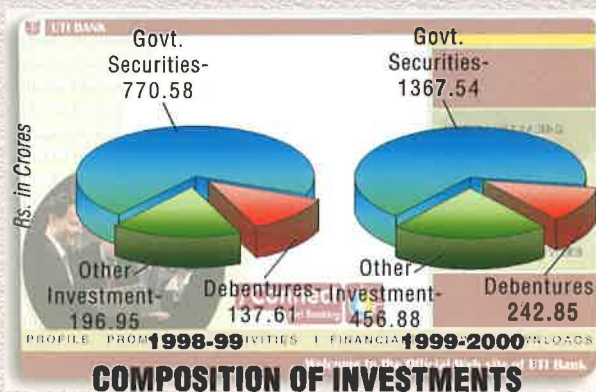
Treasury

The Bank's Treasury discharged its dual role of being a major profit centre with its obligation to maintain reserve

requirements on a continual basis in order to subserve regulatory requirements. Trading in government securities and in the foreign exchange market yielded a total Profit of Rs. 36.14 Crores, making the Treasury a significant profit centre during the year.

The number of 'B' category foreign exchange dealing branches rose from 15 to 24 during the year, contributing to the growth in international banking business.

Investment Management



The Bank's investments rose from Rs. 1,101.02 Crores to Rs. 2,065.15 Crores during the year, a growth of 87.57%. Rs. 1,367.54 Crores of the year-end investment portfolio comprises government securities, with the rest consisting largely of shares, debentures and units of Mutual Funds. Active trading in these non-government securities led to attractive profit generation.

Merchant Banking

The Bank's merchant banking business grew very fast during the year. Its Depository Participant (DP) business is now offered from all the branches of the Bank, and the number of DP accounts rose from 8,706 to 55,185 accounts during the year. This product line was complemented by the sanction of loans against dematerialised shares. At the end of March 2000, the Bank had 870 such retail loan accounts with an asset base of Rs. 98.70 Crores. Other

merchant banking business included providing working capital finance to brokers, financing the purchase of shares to retail investors in Initial Public Offerings, acting as Trustees to Debenture Holders, and lead managing issues. The Bank also launched a co-branded credit card with Citibank in October 1999.

Information Technology

The Bank moved swiftly to make changes in its information technology infrastructure in order to upgrade its level of IT enabled services and thereby maintain its competitive edge in a fast changing market. The IT strategy has been designed to be customer-centric, by offering multiple channels of access to the Bank's products and services. Several initiatives have been launched.

- (a) **CORE BANKING SOFTWARE:** The Bank is in transition from a distributed to a centralised database, underpinned by BANCS 2000 of Infosys Technologies Ltd. The Bank expects to complete the process by July 2000.
- (b) **NETWORK INFRASTRUCTURE:** The Bank's existing network consists of 64 KBPS leased line connectivity to 7 large branches and VSAT links to other branches.



Off-site ATM, Purbachal (Salt Lake) - Calcutta



Bhubaneshwar Branch - Orissa

- (c) **INTERNET BANKING:** An Internet Banking application software, BANKAWAY, from Infosys Technologies Ltd has been implemented recently and provides customers an access to their accounts through the Bank's website www.utibank.com. This is being extended to cover funds transfer, bill payment and bill presentment facilities. The Bank will very soon be offering e-commerce facilities for businesses and for retail consumers.
- (d) **MASTERCARD & SWADHAN CONNECTIVITY:** The Bank's ATM (BASE 24/TANDEM) network was successfully tested and integrated with the MASTERCARD payment systems in October, 1999. This enables a Mastercard holder to execute ATM transactions from any of the Bank's ATMs across the country. The ATM switch is configured for accepting MASTERCARD's debit and credit cards. The ATM

switch was also connected to the Shared Payment Network system, SWADHAN, promoted by India Switch Company and the Indian Banks' Association. This enables holders of SWADHAN ATM cards (issued by member Banks of IBA) and our ATM card holders to transact from any of the 135 ATMs installed in Mumbai.

(e) **TELE-DEPOSITORY SERVICES:** The Demat database was linked to the telephone network by using IVR Technology to allow Demat account holders access to their accounts and status of transactions through a dedicated telephone line. This facility was launched in April 2000 and has received a good response from customers for Demat services.



Pitampura Branch (New Delhi)

The rollover to the year 2000 took place without any problems. The Banking application software and hardware, network components and other systems were all found to be Y2K compliant, thus ensuring business continuity.

Personnel

At the end of March 2000, the Bank had 739 employees, as compared to 521 a year earlier. The increase in employees was a natural consequence of the growth of the Bank, with business in existing Bank branches expanding, and 14 new branches being opened during the



Golpark Branch - Calcutta

year. In several specialist areas, banking professionals with the requisite specialised skills have also joined the Bank. Staff relations remained cordial throughout. The Board places on record the excellent service put in by the employees of the Bank.

The statement containing particulars of employees as required under section 217 (2A) of the Companies Act, 1956, read together with rules framed thereunder is annexed to this report.



Miscellaneous

The provision of section 217(1) (e) of the Companies Act, in relation to conservation of energy, has very limited applicability to the Bank.

Future Outlook

As a result of the initiatives of the Government of India for the liberalisation of the economy, there has been a very



Vallabh Vidyanagar Branch (Gujarat)

encouraging improvement in the country's business outlook. Industrial production has risen in recent months, as have export earnings. Inflation is subdued, particularly if benchmarked against historic rates. Credit requirements of industry and business have consequently increased. RBI has sought to accommodate these needs by calibrating



Tollygunge Branch - Calcutta

reserve requirements and interest rates to facilitate the enhanced flow of credit. The Bank's Business Plan for the current year strives to seize these banking opportunities and consolidate the growth of business during the year 1999-2000. The Bank expects to grow its network of branches, off-site ATMs and Extension Counters very rapidly, and the investments in information technology are expected to be highly rewarding in attracting new business. Internet banking and e-commerce opportunities will be strongly exploited. Most of all, the Bank will strive to provide high quality service to its customers.

For and on behalf of the Board of Directors

P. J. Nayak

Chairman & Managing Director

AUDITOR'S REPORT

Auditor's Report under section 30 of the Banking Regulation Act, 1949

To,
The Members
UTI Bank Ltd.

We have audited the attached Balance Sheet as at 31st March, 2000 of UTI Bank Limited and also the annexed Profit and Loss Account of the Bank for the year ended on that date in which are incorporated the returns of the Branches audited by us. We report thereon as follows :

- a) The Balance Sheet and the Profit and Loss Account have been drawn up in accordance with the provisions of Section 29 of the Banking Regulation Act, 1949 read with the provisions of Section 211 of the Companies Act, 1956.
- b) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit and have found them to be satisfactory.
- c) The transactions of the Bank, which have come to our notice, have been, in our opinion, within the powers of the Bank.
- d) Proper returns adequate for the purpose of our audit, have been received from the branches of the Bank.
- e) In our opinion, proper books of accounts as required by law have been kept by the Bank so far as appears from our examination of those books.
- f) The Balance Sheet and Profit and Loss Account of the Bank dealt with by this report, are in agreement with the books of account and the Branch returns.
- g) In our opinion, the Balance Sheet and the Profit and Loss Account dealt with by this report are in compliance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956, in so far as they apply to banks.
- h) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the notes thereon and the Principal Accounting Policies, give the information required by the Companies Act, 1956 in the manner so required for the banking companies and on such basis, give a true and fair view:
 - (i) in the case of the Balance Sheet, of the state of affairs of the Bank as at 31st March, 2000, and
 - (ii) in the case of the Profit and Loss Account, of the profit of the Bank for the year ended on that date.

For V. Sankar Aiyar & Co.
Chartered Accountants

Date : 27.04.2000
Place : Mumbai

N. Sampath Ganesh
Partner

BALANCE SHEET**as on 31st March, 2000**

	Schedule No.	As on 31-03-00 (Rs. in '000)	As on 31-03-99 (Rs. in '000)
CAPITAL AND LIABILITIES			
Capital	1	1,319,032	1,319,032
Reserves & Surplus	2	1,076,439	741,523
Deposits	3	57,200,009	30,406,904
Borrowings	4	5,310,239	5,205,917
Other liabilities and provisions	5	1,784,113	1,475,731
TOTAL		66,689,832	39,149,107
ASSETS			
Cash and Balances with Reserve Bank of India	6	4,008,964	3,382,710
Balance with banks and money at call and short notice	7	4,920,451	1,577,173
Investments	8	20,651,456	11,010,195
Advances	9	35,066,203	21,697,906
Fixed Assets	10	849,015	686,819
Other Assets	11	1,193,743	794,304
TOTAL		66,689,832	39,149,107
Contingent liabilities	12	40,045,546	23,750,076
Bills for collection		1,567,839	1,056,332
Notes on Accounts	17		

As per our report of even date attached
For and on behalf of
V. Sankar Aiyar & Co.,
Chartered Accountants

For UTI BANK LTD.

P. J. Nayak
Chairman & Managing Director

N. SAMPATH GANESH
Partner

Date : 27.04.2000
Place: Mumbai

P. S. Subramanyam
G. Krishnamurthy
B. L. Paranjpe
Dr. A. C. Shah
K. G. Vassal
P. M. Venkatasubramanian
B. R. Barwale
K. Narasimha Murthy
Surendra Singh

Director

P. J. Oza
Company Secretary

Date : 27.04.2000
Place: Mumbai

PROFIT & LOSS ACCOUNT

for the year ended 31st March, 2000

	Schedule No.	Year ended on 31-03-00 (Rs. in '000)	Year ended on 31-03-99 (Rs. in '000)
I INCOME			
Interest earned	13	4,832,599	3,732,810
Other income	14	911,659	466,287
TOTAL		5,744,258	4,199,097
II EXPENDITURE			
Interest expended	15	3,928,564	3,006,328
Operating expenses	16	654,009	510,262
Provisions and contingencies		652,432	371,807
TOTAL		5,235,005	3,888,397
III NET PROFIT FOR THE YEAR	(I-II)	509,253	310,700
Add/(Less) : Prior period adjustments		1,358	124
IV PROFIT AVAILABLE FOR APPROPRIATION		510,611	310,824
V APPROPRIATIONS			
Transfer to Statutory Reserve		228,829	62,165
Proposed dividend (includes tax on dividend)		175,695	135,875
Balance carried over to Balance Sheet		106,087	112,784
TOTAL		510,611	310,824

As per our report of even date attached

For and on behalf of
V. Sankar Aiyar & Co.,
Chartered Accountants

For **UTI BANK LTD.**

P. J. Nayak
Chairman & Managing Director

N. SAMPATH GANESH

Partner

Date : 27.04.2000

Place: Mumbai

P. S. Subramanyam
G. Krishnamurthy
B. L. Paranjpe
Dr. A. C. Shah
K. G. Vassal
P. M. Venkatasubramanian
B. R. Barwale
K. Narasimha Murthy
Surendra Singh

} Director

P. J. Oza
Company Secretary

Date : 27.04.2000

Place: Mumbai

SCHEDULES

forming part of the Balance Sheet as on 31st March, 2000

	As on 31-03-00 (Rs. in '000)	As on 31-03-99 (Rs. in '000)
SCHEDULE 1 - CAPITAL		
Authorised Capital 23,00,00,000 Equity Shares of Rs. 10/- each.	2,300,000	2,300,000
Issued, Subscribed and Paid-up capital 13,19,03,170 Equity Shares of Rs. 10/- each fully paid up.	1,319,032	1,319,032
TOTAL	1,319,032	1,319,032

SCHEDULE 2 - RESERVES AND SURPLUS

I. Statutory Reserve	151,292	89,127
Opening Balance	228,829	62,165
Additions during the year	380,121	151,292
II. Share Premium Account	162,202	—
Opening Balance	—	185,934
Additions during the year	—	23,732
Less : Public issue expenses	162,202	162,202
III. Capital Reserve	—	49,402
Opening Balance	—	—
Additions during the year	—	49,402
Less : Transferred to Investment Fluctuation Reserve	—	—
IV. Investment Fluctuation Reserve	8,136	—
Opening Balance	—	49,402
Add : Transfer from Capital reserve	—	41,266
Less : Transfer to profit & loss account	8,136	8,136
V. Balance in Profit and Loss Account	525,980	419,893
TOTAL	1,076,439	741,523

SCHEDULE 3 - DEPOSITS

A I. Demand Deposits	12,429	25,435
(i) From banks	6,643,044	3,621,664
(ii) From others	3,064,659	1,470,700
II. Savings Bank Deposits	—	—
III. Term Deposits	10,869,109	4,794,653
(i) From banks	36,610,768	20,494,452
(ii) From others	57,200,009	30,406,904
TOTAL	57,200,009	30,406,904
B I. Deposits of branches in India	57,200,009	30,406,904
II. Deposits of branches outside India	—	—
TOTAL	57,200,009	30,406,904

SCHEDULES

forming part of the Balance Sheet as on 31st March, 2000

	As on 31-03-00 (Rs. in '000)	As on 31-03-99 (Rs. in '000)
SCHEDULE 4 - BORROWINGS		
I. Borrowings in India		
(i) Reserve Bank of India	800,000	430,000
(ii) Other Banks	1,510,160	3,062,657
(iii) Other institutions & agencies #	3,000,079	1,713,260
II. Borrowings outside India	—	—
TOTAL	5,310,239	5,205,917
Secured borrowing included in I & II above	NIL	NIL
# Includes subordinated debt of 2000 Bonds in the nature of Non-Convertible Debentures of Rs.5,00,000/- each aggregating Rs.100 crores (Previous year NIL)		
SCHEDULE 5 - OTHER LIABILITIES AND PROVISIONS		
I. Bills payable	640,949	495,048
II. Inter-office adjustments (net)	26,277	85,177
III. Interest accrued	25,943	140,365
IV. Proposed dividend (including tax on dividend)	175,695	135,875
V. Others (including provisions)	915,249	619,266
TOTAL	1,784,113	1,475,731
SCHEDULE 6 - CASH AND BALANCES WITH RESERVE BANK OF INDIA		
I. Cash in hand (including foreign currency notes)	240,229	90,296
II. Balances with Reserve Bank of India		
(i) in Current Account	3,768,735	3,292,414
(ii) in Other Accounts	—	—
TOTAL	4,008,964	3,382,710
SCHEDULE 7 - BALANCES WITH BANKS AND MONEY AT CALL AND SHORT NOTICE		
I. In India		
(i) Balance with Banks		
(a) in Current Accounts	523,347	126,055
(b) in Other Deposit Accounts	2,440,552	1,041,118
(ii) Money at Call and Short Notice		
(a) With banks	1,200,000	200,000
(b) With other institutions	—	—
TOTAL	4,163,899	1,367,173
II. Outside India		
i) in Current Accounts	756,552	—
ii) in Other Deposit Accounts	—	210,000
iii) Money at Call & Short Notice	—	—
TOTAL	756,552	210,000
GRAND TOTAL	4,920,451	1,577,173

SCHEDULES

forming part of the Balance Sheet as on 31st March, 2000

	As on 31-03-00 (Rs. in '000)	As on 31-03-99 (Rs. in '000)
SCHEDULE 8 - INVESTMENTS		
I. Investments in India in -		
(i) Government Securities #	13,675,418	7,705,796
(ii) Other approved securities	—	—
(iii) Shares	1,184,247	703,421
(iv) Debentures and Bonds	2,428,498	1,376,127
(v) Others (Units, Commercial Papers, Certificates of Deposit, etc.)	3,384,633	1,266,116
Gross investments in India	20,672,796	11,051,460
Less : Depreciation in the value of investments	21,340	41,265
Net investments in India	20,651,456	11,010,195
II. Investments outside India	—	—
Net investments outside India	—	—
GRAND TOTAL	20,651,456	11,010,195
#	Includes securities costing Rs.2.62 crores pledged with other banks for availment of fund transfer facility	
SCHEDULE 9 - ADVANCES		
A. (i) Bills purchased and discounted	19,956,306	14,007,489
(ii) Cash credits, overdrafts and loans repayable on demand	11,543,401	5,859,379
(iii) Term loans	3,566,496	1,831,038
TOTAL	35,066,203	21,697,906
B. (I) Secured by tangible assets \$	16,240,678	9,356,509
(ii) Covered by Bank/Government Guarantees #	15,334,567	12,328,085
(iii) Unsecured	3,490,958	13,312
TOTAL	35,066,203	21,697,906
C. I. Advances in India		
(i) Priority Sectors	3,028,614	2,347,773
(ii) Public Sector	932,450	205,114
(iii) Banks	—	250,000
(iv) Others	31,105,139	18,895,019
TOTAL	35,066,203	21,697,906
II. Advances Outside India		
(i) Due from banks	—	—
(i) Due from others		
(a) Bills purchased and discounted	—	—
(b) Syndicate loans	—	—
(c) Others	—	—
TOTAL	—	—
#	Includes advances against L/Cs issued by Banks	
\$	Includes advances against book debts	

SCHEDULES

forming part of the Balance Sheet as on 31st March, 2000

	As on 31-03-00 (Rs. in '000)	As on 31-03-99 (Rs. in '000)
SCHEDULE 10 - FIXED ASSETS		
I. Premises		
At cost at the beginning of the year	84,718	71,695
Additions during the year	315	13,023
Deductions during the year	—	—
Depreciation to date	3,848	2,466
TOTAL	81,185	82,252
II. Other fixed assets (including Furniture & Fixtures)		
At cost at the beginning of the year	727,701	566,202
Additions during the year	211,730	166,038
Deductions during the year	3,498	4,539
Depreciation to date	264,961	165,699
TOTAL	670,972	562,002
III. Assets on Lease		
At cost at the beginning of the year	148,670	145,688
Additions during the year	—	—
Deductions during the year #	15,216	—
Depreciation to date	133,454	119,437
Lease Terminal adjustment	—	2,982
TOTAL	—	29,233
	752,157	673,487
CAPITAL WORK-IN-PROGRESS (including Capital Advances)	96,858	13,332
GRAND TOTAL	849,015	686,819

Represents reclassification/adjustments on cancellation of lease

SCHEDULE 11 - OTHER ASSETS

I. Interest Accrued	503,953	248,865
II. Tax paid in advance/tax deducted at source (net of provisions)	56,610	47,596
III. Stationery and stamps	4,502	3,198
IV. Others	628,678	494,645
TOTAL	1,193,743	794,304

SCHEDULES**forming part of the Balance Sheet as on 31st March, 2000**

	As on 31-03-00 (Rs. in '000)	As on 31-03-99 (Rs. in '000)
SCHEDULE 12 - CONTINGENT LIABILITIES		
I. Claims against the bank not acknowledged as debts	262,344	262,344
II. Liability for partly paid investments	—	—
III. Liability on account of outstanding for ward exchange contracts	34,093,814	17,583,717
IV. Guarantees given on behalf of constituents in India	2,897,777	1,971,624
V. Acceptances, endorsements and other obligations	2,671,228	3,871,860
VI. Other items for which the bank is contingently liable		
(i) Liabilities on account of outstanding underwriting commitments	—	—
(ii) Devolvement notice received in respect of underwriting commitment (refer to Note No. 2.5 of Schedule 17)	34,999	34,999
(iii) Disputed tax demand	33,610	23,365
(iv) Others	51,774	2,167
TOTAL	40,045,546	23,750,076

SCHEDULES**forming part of the Profit and Loss Account for the year ended 31st March, 2000**

	Year Ended on 31-03-00 (Rs. in '000)	Year Ended on 31-03-99 (Rs. in '000)
SCHEDULE 13 - INTEREST EARNED		
I. Interest/discount on advances/bills	2,966,514	2,368,246
II. Income on investments	1,570,206	1,167,261
III. Interest on balances with Reserve Bank of India and other inter-bank funds	250,830	176,741
IV. Others	45,049	20,562
TOTAL	4,832,599	3,732,810

SCHEDULES**forming part of the Profit and Loss Account for the year ended 31st March, 2000**

	Year Ended on 31-03-00 (Rs. in '000)	Year Ended on 31-03-99 (Rs. in '000)
--	--	--

SCHEDULE 14 - OTHER INCOME

I. Commission, exchange and brokerage	447,333	327,162
II. Profit on sale of investments (net)	397,066	64,773
III. Profit on exchange transactions (net)	46,457	45,390
IV. Profit/(Loss) on sale of fixed assets (net)	(2,270)	(1480)
V. Income earned by way of dividends etc. from subsidiaries/companies and/or joint venture abroad/ in India	—	—
VI. Lease rentals	—	12,940
Lease terminal adjustment (Debit)/Credit	—	(324)
VII. Miscellaneous Income	23,073	17,826
TOTAL	911,659	466,287

SCHEDULE 15 - INTEREST EXPENDED

I. Interest on deposits	3,398,988	2,620,330
II. Interest on Reserve Bank of India/Inter-bank borrowings	243,887	148,323
III. Others #	285,689	237,675
TOTAL	3,928,564	3,006,328

Including interest on repos & subordinated debt

SCHEDULE 16 - OPERATING EXPENSES

I. Payments to and provisions for employees	154,265	120,164
II. Rent, taxes and lighting	149,015	126,490
III. Printing and stationery	21,386	14,150
IV. Advertisement and publicity	4,709	8,303
V. Depreciation on Bank's property	114,666	99,543
VI. Directors' fees, allowance and expenses	447	109
VII. Auditor's fees and expenses	2,108	1,679
VIII. Law Charges	4,320	2,942
IX. Postage, Telegrams, Telephones, etc.	20,833	17,462
X. Repairs and maintenance	60,453	44,969
XI. Insurance	22,332	20,750
XII. Other Expenditure #	99,475	53,701
TOTAL	654,009	510,262

Includes Clearing house charges, CD stamping charges, travelling expenses, etc.

NOTES**to the financial statements for the year ended March 31, 2000****1. SIGNIFICANT ACCOUNTING POLICIES****1.1 GENERAL**

The accompanying financial statements are prepared on the historical cost convention and in accordance with the generally accepted accounting principles and practices prevailing within the banking industry in India.

1.2 INVESTMENTS

1.2.1 In accordance with the guidelines, issued by Reserve Bank of India, all investments are treated as 'Current Investments' and are valued as under:

- a) Treasury Bills, Commercial Paper and Unquoted Debentures (other than those where repayment is guaranteed by PSUs) where interest is regularly serviced - at cost.
- b) All other investments - at lower of cost or market value.

Cost of the investments exclude broken period interest paid on acquisition of investments.

1.2.2 Market value of investments where current quotations are not available is determined as per the norms laid down by the Reserve Bank of India as under:

- government securities (excluding treasury bills), other approved securities, bonds and preference shares (where dividend is regularly received) - on yield to maturity basis.
- unquoted preference shares and debentures where dividend/interest is not received regularly - on the basis of valuation and provisioning norms prescribed by RBI.
- equity shares - at book value ascertained from the latest available balance sheet.
- units of Mutual Funds - at the latest net asset value declared by the mutual fund.

1.2.3 Appreciation/Depreciation in the value of each investment comprising a category is aggregated. Net depreciation, if any, in any category is charged to revenue. Net appreciation, if any, on such comparison is not recognised in the accounts. For this purpose, the categories specified by RBI are adopted except for Equity Shares and Preference Shares which are considered as separate categories.

1.2.4 Monies received/paid during the year on repo and reverse repo transactions are credited/debited to Investment account and are reversed on maturity of the transaction. Costs and revenue thereon are accounted as interest expenditure/ income. Reverse repo transactions outstanding at the year end are not considered as the Investments of the Bank. Monies received on such outstanding transactions are first appropriated towards interest accrued on those securities upto the date of the transaction and the balance amount is credited to Investment account. The difference between the cost of the outstanding repo Investment and the aforesaid balance amount is transferred to Repo Adjustment account and is included in Other Assets / Other Liabilities.

1.3 ADVANCES

1.3.1 Advances are stated net of specific provisions and classified into standard, sub-standard, doubtful and loss assets in accordance with the guidelines issued by the Reserve Bank of India.

1.3.2 Provision for sub-standard, doubtful and loss assets is made in accordance with the guidelines issued by the Reserve Bank of India. In addition, a general provision of 0.25% is made on all standard assets as per RBI guidelines.

1.4 REVENUE RECOGNITION

1.4.1 Income and Expenditure are accounted on accrual basis except as stated below :

- i) Interest on advances classified as sub-standard, doubtful or loss assets is recognised on realisation. The unrealised interest in these cases are accounted in memoranda books.
- ii) Interest on fixed income securities are recognised on accrual basis except in respect of non-performing assets.
- iii) Commission and exchange are recognised as income on realisation. The commission income on deferred payments guarantees are recognised pro-rata over the period of guarantee.

1.4.2 Income in respect of assets on lease is accounted in accordance with the guidelines issued by the Institute of Chartered Accountants of India.

1.4.3 Upfront incentives received on subscription to securities is recognised as income when realised.

1.5 FIXED ASSETS

- i) Fixed assets are stated at cost less accumulated depreciation.
- ii)
 - a) Depreciation on own assets is charged on Straight Line Method pro-rata from the date of addition at rates prescribed under Schedule XIV of the Companies Act, 1956.
 - b) Assets given on lease have been accounted for in accordance with the Companies Act, 1956 and the guidelines issued by the Institute of Chartered Accountants of India. Depreciation on leased assets (including assets where lease is terminated) is charged on Straight Line Method over the originally contracted lease period.

1.6 FOREIGN EXCHANGE TRANSACTIONS

- i) Transactions denominated in foreign currencies are accounted for at the rates prevailing on the date of transaction.
- ii) Monetary assets and liabilities in foreign currency are revalued at rates of exchange prescribed by Foreign Exchange Dealers' Association of India except foreign currency deposits to the extent they are hedged by currency swaps. Resulting exchange gains or losses are taken to the Profit and Loss Account.
- iii) Acceptances, endorsements and other obligations are reported at the exchange rate prevalent on the date of commitment.
- iv) Contingent liabilities in respect of outstanding forward exchange contracts are reported at contracted rates.
- v) Profit/loss arising on revaluation of forward exchange contracts, other than currency swaps, (which are not revalued) outstanding as on the Balance Sheet date are accounted for as per the Reserve Bank of India directives at the rates prescribed by Foreign Exchange Dealers' Association of India.

- vi) Premium/discount on currency swaps are recognised as interest income/expense and is amortised over the swap period.

1.7 STAFF RETIREMENT BENEFITS

- 1.7.1 Provident Fund contributions made to a trust separately established for the said purpose are accounted for on accrual basis.
- 1.7.2 Provision for retirement leave encashment benefit is made based on actuarial valuation.
- 1.7.3 The Bank has an insurance policy with LIC under the Group Gratuity and Insurance Scheme to cover the gratuity liability of its employees. The amount of contribution required to meet the actuarial liability has been provided for.

1.8 SHARE ISSUE EXPENSES

- 1.8.1 Share Issue expenses are adjusted from Share Premium Account.

2. NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2000

- 2.1 During the year the Bank has raised subordinated debt of Rs. 100 crores in the form of 2000 non-convertible debentures of Rs. 5 lakhs each. These qualify for classification as Tier II Capital.
- 2.2 The rollover from the year 1999 to 2000 was successfully completed without any Y2K problems. All computer systems, software/hardware and network components were found to be Y2K compliant.
- 2.3 'Provisions and contingencies' debited to Profit & Loss Account include :

	(Rs. in crores)	
	31.03.2000	31.03.1999
i) Provision for Income Tax and Interest Tax :	27.75	15.21
ii) Bad debts written off :	18.06	8.97
iii) Provision towards non-performing assets :	9.06	12.52
iv) Provision towards Standard assets :	8.35	NIL
v) Depreciation in value of investments :	2.13	4.13
Less : i) Amount withdrawn from Investment Fluctuation Reserve :	NIL	4.13
ii) Excess provision written back :	0.55	NIL
vi) Others :	0.44	0.48
Total :	65.24	37.18

- 2.4 Capital Adequacy Ratio as on 31.3.2000 is 11.37% (Tier I Capital Adequacy Ratio: 7.99%; Tier II Capital Adequacy Ratio : 3.38%).
- 2.5 Contingent Liabilities include underwriting commitment to a company of Rs.3.50 crores for which devolvement notice was received during 1994-95.
The Bank has obtained legal opinion that its liability under the under writing commitment stands extinguished.
- 2.6 The net non-performing assets as a percentage of net advances amount to 4.71% as at March 31, 2000 (Previous year 6.32%).

2.7 BUSINESS RATIOS AND OTHER INFORMATION

a) BUSINESS RATIOS :	31.03.2000	31.03.1999
i) Interest Income as a percentage to working funds (Working funds represent average total assets) :	10.81%	11.71%
ii) Non-interest income as a percentage to working funds :	2.04%	1.46%
iii) Operating profit as a percentage to working funds :	2.60%	2.14%
iv) Return on assets :	0.77%	0.79%
v) Business (dep. plus adv.) per employee :	Rs. 12.49 crores	Rs. 10.00 crores
vi) Profit per employee :	Rs. 6.91 lacs	Rs. 6.00 lacs

b) OTHER INFORMATION :

i) Movements in NPAs

		(Rs. in Crores)
	Gross	Net
NPA's at the beginning of the year	157.30	136.14
Additions during the year	63.12	54.06
Reductions (including write-offs) during the year	26.89	25.13
NPAs at the end of the year	193.53	165.06

ii) Lending to sensitive sectors as defined from time to time

	(Rs. in Crores)
A. Advances to Capital Market Sector	
1. Individuals	52.32
2. Share and Stock Brokers	12.50
3. Market Makers	—
4. All other Borrowers against security of Shares	—
Total Advances against security/collateral of shares	64.82
B. Advances to Real Estate Sector	
1. Commercial Property	2.95
2. Land and Buildings Developers	54.33
3. Mortgages other than Individual Housing Loans	—
4. Others	7.45
Total Exposure to the Real Estate Sector	64.73

C.	Advances to Commodities Sector	(Rs. in Crores)
1.	Cash Crops	—
2.	Edible Oils	31.41
3.	Agricultural Produce	39.84
4.	Other Sensitive commodities	9.40
	Total Exposure to Commodities Sector	80.65

iii) Maturity pattern of assets and liabilities (Rs. in Crores)

Liabilities	1 to 14 days	15 to 28 days	29 days and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total
1 Deposits	1079.89	355.69	1302.66	696.57	667.31	1453.55	134.58	29.75	5720.00
2 Borrowings	180.64	39.09	4.87	140.43	66.00	—	—	100.00	531.03
Assets	1 to 14 days	15 to 28 days	29 days and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total
3 Investments	455.50	70.07	266.54	162.89	151.48	417.53	278.11	263.02	2065.14
4 Advances	474.47	288.59	1181.12	357.69	95.40	868.79	38.35	202.21	3506.62

iv) Maturity pattern of foreign currency assets and liabilities (excluding forward contracts).

	Upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 2 years	Over 2 years and upto 5 years	Over 5 years	Total
Liabilities	139.48	34.78	16.06	17.39	1.09	208.80
Assets	123.54	2.5	0.54	0.32	NIL	126.90

2.8 Figures relating to the previous year have been regrouped/rearranged wherever necessary and feasible.

For **UTI BANK LIMITED**

P. J. Nayak

Chairman & Managing Director

P. S. Subramanyam
G. Krishnamurthy
B. L. Paranjpe
Dr. A. C. Shah
K. G. Vassal
P. M. Venkatasubramanian
B. R. Barwale
K. Narasimha Murthy
Surendra Singh

} *Director*

P. J. Oza
Company Secretary

Date : 27.4.2000
 Mumbai

CASH FLOW STATEMENT

for the year ended 31.3.2000

	31.3.2000 (Rs. in Crores)	31.3.99 (Rs. in Crores)
Cash flow from operating activities		
Net profit before taxes	78.81	46.60
Adjustments for:		
Depreciation on fixed assets	11.47	9.95
Lease equalisation	—	0.03
Depreciation in the value of current investment	2.13	4.13
Provision in respect of non performing assets	9.06	12.52
Other provisions	8.50	0.48
Lease Terminal Adjustment written off	0.30	—
Bad Debts written off	18.06	8.97
Write back of excess income tax provision of earlier years	—	(0.31)
Write back of excess provision on SLR securities	(0.40)	—
Write back of excess provision on bonds and debentures	(0.15)	—
Loss on sale of fixed assets	0.23	0.15
	128.00	82.52
Adjustments for:		
(Increase) in investments	(965.71)	(140.87)
(Increase) in advances	(1363.96)	(579.98)
Increase in borrowings	10.43	364.66
Increase in deposits	2679.31	310.14
(Increase) / Decrease in other assets	(39.04)	12.03
Increase in other liabilities & provisions	18.36	16.83
Withdrawal from investment fluctuation reserve	—	(4.13)
	467.40	61.21
Direct taxes paid	(28.64)	(16.18)
Net cash flow from operating activities	438.75	45.03
Cash flow from investing activities		
Purchase of fixed assets	(28.33)	(18.67)
Proceeds from sale of fixed assets	0.12	0.31
Net cash used in investing activities	(28.21)	(18.37)

Cash flow from financing activities

Proceeds from issue of share capital	—	16.90
Share premium	—	18.59
Public Issue Expenses	—	(2.37)
Payment of Dividend for 1998-99	(13.59)	—
Net cash generated from financing activities	(13.59)	33.12
Net increase in cash and cash equivalents	396.95	59.78
Cash and cash equivalents as at 1st April	495.99	436.21
Cash and cash equivalents as at 31st March	892.94	495.99

For and on behalf of the Board

P. J. Nayak

Chairman & Managing Director

**P. S. Subramanyam
G. Krishnamurthy
B. L. Paranjpe
Dr. A. C. Shah
K. G. Vassal
P. M. Venkatasubramanian
B. R. Barwale
K. Narasimha Murthy
Surendra Singh**

} *Director*

P. J. Oza

Company Secretary

27.04.2000

Place: Mumbai

AUDITOR'S CERTIFICATE

We have verified the above cash flow statement of UTI Bank Ltd. which has been compiled from and is based on the audited financial statements for the year ended 31st March, 2000. To the best of our knowledge and belief and according to the information and explanations given to us, it has been prepared pursuant to clause 32 of the listing agreement with the Stock Exchange, Ahmedabad.

For V. Sankar Aiyar & Co.
Chartered Accountants

N. Sampath Ganesh

Partner

27th April, 2000

Registered Office :

Ground Floor, Sakar - I, Near Gandhigram Station,
Off Ashram Road, Ahmedabad - 380 009.
Tel : (079) 658 6815/658 5767/658 7292

Central Office :

Maker Towers 'F', 13th Floor, Cuffe Parade,
Colaba, Mumbai - 400 005.
Tel : (022) 218 9106/7/8/9

Branches**Ahmedabad**

"Sakar" 1, Ground Floor, Off Ashram Road,
Opp. Gandhigram Rly. Stn., Ahmedabad - 380 009.
Tel.: (079) 658 7292 / 5767

Vadodara

Arundeeep Complex, Ground Floor, Opp. Dr. Pujari's Clinic,
Race Course Circle (South), Vadodara - 390 015.
Tel.: (0265) 351181 / 320244

Vastrapur

"Shilalekh", Nehru Park Circle, Vastrapur,
Ahmedabad 380 015. Tel.: (079) 675 0230 / 674 4913

Vallabh Vidyanagar

Shiv Shalin Complex, Opp. Chemistry Department, Near H.M.
Patel House, Vallabh Vidyanagar 388 120, Dist Anand,
Gujarat. Tel.: (02692) 33780 / 33781

Surat

Digvijay Towers, Opp. St. Xaviers School, Ghod Dod Road,
Surat 395 001. Tel.: (0261) 663109 / 124

Bangalore

Raheja Point, 2nd Floor, Magarath Road, Near Football
Stadium, Ashok Nagar, Bangalore - 580 025.
Tel.: (080) 555 0138

Calcutta

"Lords", Ground Floor, 7/1 Lord Sinha Road,
Calcutta - 700 071. Tel.: (033) 282 2933 / 4961

Kankurgachi

P-313, CIT Road, Scheme VI (M), Kankurgachi,
Calcutta - 700 054. Tel.: (033) 352 9501 / 9503

Golpark

20, Gariahat Road, Calcutta - 700 019.
Tel.: (033) 440 9987 / 9990

Salt Lake

BD 20, Sector I, Salt Lake City, Calcutta - 700 064.
Tel: (033) 321 7054 / 7414

Bagulati

Mangalik, H/H-19/1, V I P Road, Baguiati,
Calcutta - 700 059. Tel.: (033) 571 3420 / 3421

Nabapally

Sangam Market, Colony More, Nabapally - 743 203.
Tel.: (033) 5521393 / 1394

Behala

76/69, Diamond Harbour Road, Behala Chowrasta, Calcutta,
West Bengal. Tel.: (033) 446 5203 / 5

Siliguri

Gurudwara Sahib Complex, First Floor, Sevoke Road, Siliguri,
Darjeeling, West Bengal 734 401. Tel.: (0353) 431 437 / 39

Konnagar

43, G.T. Road, Konnagar, Dist. Hooghly,
West Bengal 712 235. Tel.: (033) 674 7558 / 59

Tollygunge

200, N.S.C. Bose Road, Calcutta 700 047.
Tel.: (033) 421 1360 / 1363

Bhubaneshwar

C/o. Archbishop's House, Satyanagar,
Bhubaneshwar - 751 007. Tel.: (0674) 522136 / 137

Jamshedpur

Voltas House, Near Ram Mandir, Bistupur,
Jamshedpur - 831 001. Tel.: (0657) 422306 / 07

Chennai

82, Dr. Radhakrishnan Salai, Mylapore, Chennai - 600 004.
Tel.: (044) 823 1085 / 86

T. Nagar

Ground Floor, 47, Thirumalai Pillai Road, T. Nagar,
Chennai - 600 017. Tel.: (044) 823 9134 / 826 9701

Annanagar

Ground Floor, J-14, III Avenue, Annanagar,
Chennai - 600 102. Tel.: (044) 628 9045 / 46

Thrissur

City Centre, XXV/1130, Round West, Thrissur 680 001.
Tel.: (0487) 335 820 / 335 960

Kottayam

No. IX - 311, A/2, Century Towers, Near YWCA, M.C. Road,
Kottayam 686 001. Tel.: (0481) 303 171 / 2

Hyderabad

6-3-879/B, G Pulla Reddy Bldg., First Floor, Begumpet Road,
Hyderabad - 500 016. Tel.: (040) 339 5182 / 85

Tarnaka

Welcome Court Complex, Opp. Railway Degree College,
Tarnaka, Secunderabad - 500 017. Tel.: (040) 700 1922 / 25

Jubilee Hills

Commercial Complex, Ground Floor, Plot Not. 11,
Municipal No. 293/82/F/11, Road No. 1, Film Nagar,
Jubilee Hills, Hyderabad 500 034. Tel.: (040) 360 0082 / 83

Mumbai

Universal Insurance Bldg., Ground Floor,
Sir P M Road, Fort, Mumbai - 400 001.
Tel.: (022) 283 5782 / 284 6902

Andheri

Royal Accord IV, Main Road, Lokhandwala Complex,
Andheri (W), Mumbai. Tel.: (022) 633 2500 / 2600

Vasai

Lucky Palace, Near Navghar Bus Depot, Vasai Road,
Vasai (W), Dist. Thane, Maharashtra - 401 201.
Tel.: (0250) 336075 / 342 042

Virar

Gokul Bldg, 1st Floor, Agashi Road, Virar (W),
Dist. Thane - 401 201. Tel.: (912) 506007 / 507568

Bandra

Plot No. 38-C, Devrup Co-Op Hsg Socy,
Turner Road, Bandra (W), Mumbai - 400 050.
Tel. (022) 641 2959 / 641 2987

Ghatkopar

Yashodham, Jn Of R B Mehta Marg & Vallabh Baug Lane,
Ghatkopar (E), Mumbai - 400 077.
Tel.: (022) 514 3526 / 3531

Borivli

Shroff Arcade, Sodawala Lane, Borivli (W),
Mumbai - 400 092. Tel.: (022) 865 0387 / 805 3992

Pune

Sterling Plaza, Plot No. 1262/B, Jangli Maharaj Road,
Near Deccan Gymkhana, Pune 411 004.
Tel.: (020) 552 0481 / 0530

Panvel

Raje Complex, Plot No. 198 A, Shivaji Chowk,
Panvel Tel.: (022) 746 4226 / 7

Nagpur

1st Floor, Sanskrutik Sankul, Jhansi Rani Square, Sitabuldi,
Nagpur 440 012. Tel.: (0712) 556 127 / 128 / 131 / 145

Indore

"Kamal Palace" 1, Yeshwant Colony, Yeshwant Niwas Road,
Indore 452 003. Tel.: (0731) 436906 / 7

Bhopal

Star Arcade, Plot No. 165 A & 166, Zone-I, M.P. Nagar,
Bhopal 462 011. Tel.: (0755) 763 882 / 902

New Delhi

"Kanchenjunga", Upper Ground Floor, 18, Barakhamba Road, New Delhi - 110 001. Tel.: (011) 331 7235 / 9758

Green Park

S-28, Green Park Market, New Delhi - 110 016.
Tel.: (011) 652 3407 / 3336

Noida

B2-B3, Sector 16, Noida, U.P. 201 301.
Tel.: (0118) 451 0691 / 451 0789

Pitampura

Plot No. 6, Local Shopping Centre, DP Block, Pitampura, Delhi 110 034 Tel.: (011) 746 1987 / 2069

Ballabgarh

Plot No. 40, SCO, Sector 7, Ballabgarh, Faridabad 121 006, Haryana Tel.: (0129) 211916 / 211918

Greater Kailash

E-64, Greater Kailash - 1, New Delhi 110 048
Tel.: (011) 643 1800 / 1300

Tilak Nagar

A-31, Kanchan Apartments, Opp. LBS College, Tilak Nagar, Jaipur 302 004 Tel.: (0141) 621 262/4041

Jaipur

Moondhra Bhavan, 3 Ajmer Road, Jaipur - 302 001.
Tel.: (0141) 375400 / 5600

Chandigarh

SCO 20-21-22, Sector 34-A, Chandigarh 160 022
Tel.: (0172) 612 852

Ludhlana

Shop No. 3, LGF, Surya Towers, 108, The Mall, Ludiana (Punjab) Tel.: (0161) 402 361 / 402 624

Shimla

GF/FF, Durga Cottage, Commercial Complex, Kasumpti, Shimla 171 009 Tel.: (0177) 221 258 / 194

Off-Site ATMs

Off-Site ATM

1. Lake Town, Calcutta
2. Golf Green, Calcutta
3. Maniktala More, Calcutta
4. Serampore
5. Purbachal
6. Ballygunge Place
7. Behala Thana
8. Siemens Public Communication Networks Ltd. (SPCN)
9. Belegkata
10. Nager Bazar
11. Nayapalli
12. Satyanagar
13. Elnet Technologies Ltd., Chennai
14. Wheels India Ltd., Chennai
15. Ashoknagar, Hyderabad
16. Sikh Road, Secunderabad
17. Vengalrao Nagar
18. West Marredpally, Secunderabad
19. Karkhana
20. Lothkunta, Secunderabad
21. Nalgonda X Road
22. Santoshnagar
23. Habsiguda
24. Borabanda
25. Kailash Hospital & Research Centre, Noida
26. JVPD, Mumbai

Extension Counters

1. Holy Home School, Serampore, West Bengal
2. Madhyamgram, West Bengal
3. A.P. Khadi & Village Industries Board
4. A.S. Rao Nagar
5. Jagdamba Nursing Home, Ashok Nagar, Hyderabad

Link Branch

- Salt Lake City, Calcutta
Golpark, Calcutta
Kankurgachi, Calcutta
Konnagar, West Bengal
Salt Lake City, Calcutta
Golpark, Calcutta
Behala, Calcutta
Salt Lake City, Calcutta
Kankurgachi, Calcutta
Baguiati, Calcutta
Bhubaneshwar
Bhubaneshwar
T. Nagar, Chennai
Annanagar, Chennai
Hyderabad
Hyderabad
Hyderabad
Hyderabad
Hyderabad
Hyderabad
Hyderabad
Hyderabad
Hyderabad
Tarnaka, A.P.
Jubilee Hills, Hyderabad
Noida, U.P.
Andheri (W), Mumbai

Link Branch

- Konnagar, West Bengal
Nabapally, West Bengal
Jubilee Hills, Hyderabad
Tarnaka, A.P.
Hyderabad



Greater Kailash, New Delhi Branch



Thrissur Branch being inaugurated by H.E. The Governor of Kerala



Surat Branch



SSES Extension Counter, Taranaka Branch (Andhra Pradesh)



Vallabh Vidyanagar Branch (Gujarat)



Chandigarh Branch



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