



Registered Office : 'Sakar-I', Ground Floor, Off Ashram Road, Near Gandhigram Station, 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

Where technology
enhances service



Board of Directors

- **P. J. Nayak**
Chairman & Managing Director
- **G. N. Bajpai**
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

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Agra branch

P. J. Oza
Company Secretary

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

M/s Karvy Consultants Limited *Registrar and Share Transfer Agents*
UNIT : UTI BANK LIMITED
"Karvy House"
46, Avenue 4, Street No. 1
Banjara Hills,
Hyderabad - 500 034
Tel : 040 - 3312454, 3320251 / 751 / 752
Fax : 040 -3311968

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Off Ashram Road, Ahmedabad 380 009.
Tel : (079) 658 6815 / 658 5767 / 658 7292
Fax : (079) 658 1490
Email : poza@utibank.co.in
Web site : www.utibank.com

Central Office :
Maker Towers 'F', 13th Floor, Cuffe Parade,
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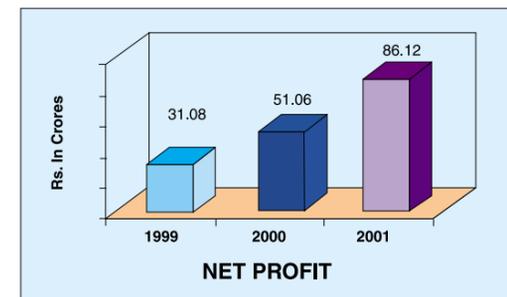
Directors' Report : 2000-2001

Your directors have pleasure in presenting the 7th Annual Report of your Bank together with the audited Balance Sheet and Profit & Loss Statement for the financial year ended 31st March 2001.

Financial Performance:

There has been robust growth during the year, in terms of levels and diversification of business handled, as also the profitability of your Bank.

Particulars	(Rs. in Crores)	
	1999-2000	2000-01
Deposits	5720.00	9092.20
Advances	3506.62	4821.12
Profit before Depreciation,		
Tax & all other provision/write-off	127.63	154.23
Less: Depreciation	11.47	21.73
Provision for Tax (for the year)	27.75	17.95
Other provisions including write-off and adjustment or extraordinary items	37.49	28.43
Net Profit for the year	50.92	86.12
Add: Prior period adjustments	0.14	0.00
Profit available for appropriation	51.06	86.12
Appropriations:		
Transfer to Statutory Reserve	22.88	25.84
Transfer to Debenture Redemption Reserve	-	14.30
Dividend Payment	17.57	24.21
Surplus carried over to the Balance Sheet	10.61	21.77



Key performance indicators:

Sl. No.	Particulars	31.03.2000	31.03.2001
1	Interest income as a percentage of working funds (working funds represent average total assets)	10.81%	10.07%
2	Non-interest income as a percentage of working funds	2.04%	1.85%
3	Operating profit as a percentage of working funds	2.60%	1.50%

Sl. No.	Particulars	31.03.2000	31.03.2001
4	Return on assets	0.77%	0.80%
5	Business (deposits-less interbank deposits + advances) per employee	Rs. 11.01 crores	Rs. 9.59 crores
6	Profit per employee	Rs. 6.91 lacs	Rs. 7.27 lacs
7	Net non-performing assets as a percentage of customer assets*	4.54%	3.43%

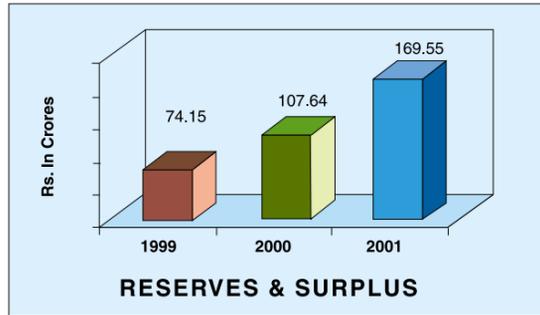
* Customer assets include advances, credit substitutes and unamortised cost of assets leased out.

Your Bank earned a net profit of Rs. 86.12 crores for the year 2000-01, as against Rs. 51.06 crores in the previous financial year, registering a growth of 68.66%. The gross profit before depreciation, tax, other provisions and write-offs was Rs.154.23 crores as against Rs.127.63 crores in the previous year. The gross interest income increased to Rs. 889.63 crores in 2000-01 as against Rs.483.26 crores in the previous year, registering a growth of 84.09%. At the same time, the fee-based income increased by 87.97% to Rs.88.42 crores in 2000-01 from Rs. 47.04 crores in the previous year. The business per employee decreased marginally from Rs.11.01 crores in the previous year to Rs. 9.59 crores in the year 2000-01, mainly due to a large number of branches opened in the last quarter of the year and consequent increase in the number of employees. However, the profit per employee increased from Rs. 6.91 lacs in the previous year to Rs. 7.27 lacs in the year 2000-01. Your Bank increased its network of branches from 49 as at the end of March 2000 to 86 as on 31st March, 2001, spread over 17 States and 1 Union Territory, enabling your Bank to enlarge its client-base substantially.

Capital & Reserves

Your Bank's capital stood at Rs. 131.90 crores as on 31.03.2001. The Bank's shares, listed at the NSE, BSE, ASE and the OTCEI, are deliverable only in the demat form with effect from 21.03.2000 in accordance with SEBI requirements. The listing fee for the current year 2001-02 has been paid. The shares of the Bank are now included in group 'A' instead of group 'B1' on the BSE, with effect from 26th March, 2001.

At the end of March 2001, the capital adequacy ratio was at the regulatory requirement of 9% (with Tier I capital at 5.84% and Tier II capital at 3.16%). The Bank raised Rs. 50 crores by way of unsecured non-convertible redeemable subordinated bonds as its Tier II capital in March 2001.



Dividend

In view of the improved profitability of your Bank, the Board has recommended a dividend of 15% this year as against a 12% dividend declared for the financial year 1999-2000.



Corporate Governance

1. Philosophy on code of governance :

Your Bank's policy on Corporate Governance has been

(i) to enhance the long term interests of its shareholders and provide good administration, adoption of prudent risk management techniques and compliance with the necessary standards of capital adequacy, thereby safeguarding the interests of its other stake holders, such as its creditors, customers, suppliers and employees.

(ii) To identify and recognise, the Board of Directors and the Management of your Bank as the principal instruments through which good corporate governance principles are articulated and implemented. Also, to identify and recognise accountability, transparency and equality of treatment for all stakeholders, as central tenets of good corporate governance.

2. Board of Directors :

The Board consists of 12 Directors.

Names of Directors

P. J. Nayak, Chairman and Managing Director
P. S. Subramanyam, Director
P. M. Venkatasubramanian, Director
A. C. Shah, Director

B. L. Paranjpe, Director
K. G. Vassal, Director
B. R. Barwale, Director
K. Narasimha Murthy, Director
Surendra Singh, Director
G. N. Bajpai, Director - Appointed with effect from 23/1/2001
G. Krishnamurthy, Director - Resigned with effect from 25/11/2000
Abid Hussain, Director
Shardul Shroff, Director

Of these, all Directors are independent except for P. J. Nayak, P. S. Subramanyam, G. N. Bajpai and K. G. Vassal.

In all, eight meetings of the Board were held during the year on the following dates, besides the Annual General Meeting:-

27th April 2000, 30th May 2000, 20th July 2000, 18th October 2000, 23rd January 2001, 27th January 2001, 24th February 2001, 16th March 2001.

Dr. P. J. Nayak, Shri P. S. Subramanyam, Shri B. L. Paranjpe and Shri K. Narasimha Murthy attended all eight meetings. Shri Surendra Singh attended seven, Shri K. G. Vassal and Shri B. R. Barwale attended six, Shri P. M. Venkatasubramanian and Dr. A. C. Shah attended five, and Dr. Abid Hussain and Shri Shardul Shroff attended three meetings each.



G.T. Road, Phagwara branch

Shri G. Krishnamurthy, who resigned as Director on 25.11.2000 attended three out of the four for which he was eligible, and Shri G. N. Bajpai, who was appointed as Director on 23.01.2001 also attended three out of the four meetings he was eligible to attend. All Directors, except for Shri G. Krishnamurthy, Dr. Abid Hussain and Shri Shardul Shroff, also attended the Annual General Meeting held on 30.05.2000.

These disclosures are being made in accordance with recent amendments to the Companies Act.

Shri G. N. Bajpai, Chairman, LIC was appointed as a Director in place of Shri G. Krishnamurthy who resigned on 25.11.2000. The directors express their deep appreciation of the services rendered by Shri G. Krishnamurthy as a Director of your Bank.

In accordance with the Articles of Association and the provisions of the Companies Act, 1956, Dr. A. C. Shah, Shri K. G. Vassal and Shri P. M. Venkatasubramanian, present Directors, retire at the 7th Annual General Meeting and being eligible, offer themselves for re-appointment. Also, the term of Shri G. N. Bajpai expires at this AGM and being eligible, he offers himself for re-appointment.

The Board also appointed the following committees. :

Committee of Directors	Audit Committee	Business Monitoring	Share Committee	Compensation Committee
Dr. P.J. Nayak Chairman	Shri B.L. Paranjpe Chairman	Dr. P.J. Nayak Chairman	Dr. P.J. Nayak Chairman	Dr. P.J. Nayak Chairman
Shri B.L. Paranjpe	Dr. A.C. Shah	Shri K. Narasimha Murthy	Shri B.L. Paranjpe	Shri B. L. Paranjpe
Dr. A.C. Shah	Shri K.G. Vassal	Dr. A.C. Shah	Shri K.G. Vassal	Shri K. Narasimha Murthy
Shri K.G. Vassal				

3. Audit Committee :

The Audit Committee functions with the following objectives:

- To provide direction and oversee comprehensively the operations of the audit functions.
- To review the internal audit and inspection systems with special emphasis on the system, its quality and effectiveness in terms of follow-up.
- To review inspection and concurrent audit reports of large branches, with a focus on all major areas of housekeeping, particularly inter-branch adjustment accounts, arrears in balancing of books and un-reconciled entries in inter-bank and NOSTRO accounts and frauds.
- To follow up issues raised in LFAR and RBI inspection reports.
- To review the system of appointment and remuneration of concurrent auditors and external auditors.

As required under section 292A and clause 49 of the Listing Agreement, the new Terms of Reference of the Committee were approved by the Board of Directors at its meeting held on 23rd January 2001.

Seven meetings of the Audit Committee were held during the year, on: 30th May 2000, 4th August 2000, 25th September 2000, 23rd November 2000, 26th December 2000, 9th February 2001 and 23rd February 2001. Shri B. L. Paranjpe attended all seven meetings, while Dr. A. C. Shah and Shri K. G. Vassal attended six meetings each.

Shri P. J. Oza, Company Secretary, is the compliance officer for SEBI/Stock Exchange related issues.

4. General Body Meetings

The details of Annual General Meetings held during the last three years, are given below:

Name of the Meeting	Date	Time	Location
4 th AGM	26.06.1998	1.00 p.m.	Registered Office – Ahmedabad
5 th AGM	14.07.1999	10.30 a.m.	Tagore Hall, Nr. Sanskar Kendra, Paldi, Ahmedabad – 380 007
6 th AGM	30.05.2000	11.00 a.m.	Tagore Hall, Nr. Sanskar Kendra, Paldi, Ahmedabad – 380 007

The following special resolutions were passed in these meetings:

Name of the Meeting	Date of AGM	Special Resolution
4 th AGM	26.06.1998	Resolution No. 4 – Appointment of Statutory Auditor u/s 224A of the Companies Act, 1956
5 th AGM	14.07.1999	Resolution No. 5 – Appointment of Statutory Auditor u/s 224A of the Companies Act, 1956
6 th AGM	30.05.2000	Resolution No. 6 – Appointment of Statutory Auditor u/s 224A of the Companies Act, 1956 Resolution No. 11 – Amendment in Articles of Association of the Bank

5. Disclosures

- There were no transactions of a material nature undertaken by the Bank with its promoters, directors or the management, their subsidiaries or relatives that may have a potential conflict with the interests of the Bank.
- There are no instances of non-compliance by the Bank, penalties, strictures imposed by Stock Exchanges and SEBI on any matter related to capital markets, during the last three years.

6. Means of communication

Quarterly/Half-yearly results are communicated through Newspaper advertisements, press releases and posting information on the Bank's web site.

The results are published in Economic Times, Times of India and Gujarat Samachar



Shakti Nagar branch, Delhi.

Address of our official website is www.utibank.com, where the information is displayed.

7. General Shareholder information

- Annual General Meeting: 10.00 a.m. on 30th June, 2001 at Tagore Hall, Ahmedabad
- Financial Calendar : 01st April to 31st March
- Date of Book closure (both days inclusive): 20th June to 30th June, 2001
- Dividend Payment Date – on or after 02nd July, 2001
- Listing on Stock Exchanges – Ahmedabad Stock Exchange, Bombay Stock Exchange, National Stock Exchange, Over The Counter Exchange of India (permitted securities)
- Stock Code –

Sr. No	Name of Stock Exchange	Listing Date W.E.F.	Trading Date W.E.F.	Trading Code No.
1	Ahmedabad (ASE)	11.11.1998	01.12.1998	63134
2	Mumbai (BSE)	19.11.1998	27.11.1998	32215
3	National (NSE)	16.11.1998	03.12.1998	UTIBANK

- Market Price Data : The price of Bank's share – High, Low during each month in last financial year on NSE

Month	Low	High
April, 2000	30.20	42.90
May, 2000	32.50	38.90
June, 2000	32.00	36.45
July, 2000	32.60	43.65
August, 2000	36.10	39.70
September, 2000	34.60	41.00
October, 2000	30.80	39.00
November, 2000	37.50	51.40
December, 2000	43.05	52.90
January, 2001	43.15	54.05
February, 2001	35.10	44.90
March, 2001	24.00	39.95

- Registrar and Share Transfer Agents :
M/s Karvy Consultants Limited
Unit : UTI Bank Limited
Karvy House, No. 46,
Avenue 4, Street No. 1
Banjara Hills, Hyderabad – 500 034
Phone No. : 040-3320251/751/752/753
Fax No. : 040-3311968
Contact Person : Shri V. K. Jayaraman, AGM (RIS)

- Share Transfer System :

A Share Committee of the Board consisting of a few Directors/ senior officers of the Bank has been formed to look after the matters relating to the Transfer of Shares, issue of duplicate share certificates in lieu of mutilated share certificates and other related matters. The work relating to transfers is looked after by the Bank's Registrar and Share Transfer Agent, M/s. Karvy Consultants Limited, Hyderabad.

- Distribution of shareholding as on 31.03.2001

Total Nominal Value Rs. 131,90,31,700/-

Nominal Value of each Equity Share Rs. 10/-

Total number of shares 13,19,03,170

Distinctive numbers From 1 to 13,19,03,170

Shareholding of Nominal Value		Share Holders		Share Amount Nominal Value	
Rs.	Rs.	Number	% to Capital	In Rs.	% to Capital
Upto	5000	93763	91.68	164946670	12.51
5001	10000	6304	6.16	47364990	3.59
10001	20000	1316	1.29	20151330	1.53
20001	30000	301	0.29	7723380	0.59
30001	40000	178	0.17	6326930	0.48
40001	50000	102	0.10	4873760	0.37
50001	100000	153	0.15	11189720	0.85
100001	above	156	0.15	1056454920	80.08
	TOTAL	102273	100.00	1319031700	100.00

- Dematerialisation of shares and liquidity :
As on 31st March, 2001, out of a total of 13,19,03,170 Equity Shares of the Bank, 11,93,00,559 representing 90.44% Shares, have been dematerialised by 42,498 shareholders. The total number of shareholders of the bank is 1,02,273.

- The Bank has not issued any GDRs, ADRs, Warrants or any Convertible instruments, the conversion of which will have an impact on equity shares
- Branch Locations – Given elsewhere
- Address for correspondence :
The Company Secretary
UTI Bank Limited
Registered Office: Ground Floor, Sakar – I,
Near Gandhigram Station, Off Ashram Road,
Ahmedabad – 380 009 Tel : 079-658 6815 – 658 7292 – 658 5767 Fax : 079-658 1490/658 1854
Email : poza@utibank.co.in

Directors' Responsibility Statement

- The applicable accounting standards have been followed in the preparation of the annual accounts and proper explanations have been furnished, relating to material departures.
- Accounting policies have been selected and applied consistently and reasonably, and prudent judgements and estimates have been made so as to give a true and fair view of the state of affairs of the Bank and of the Profit & Loss of the Bank for the financial year ended 31st March, 2001.
- Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies (Amendment) Act, 2000, for safeguarding the assets of the Bank and for preventing and detecting fraud and other irregularities.
- The annual accounts have been prepared on a going concern basis.

Employee Stock Option Plan

With a view to creating a feeling of ownership, your Bank introduced an Employee Stock Option Plan during the year, in accordance with SEBI Guidelines on Employee Stock Option Scheme.

In February 2001 the shareholders approved the issuance of an aggregate of 1,30,00,000 stock options, convertible into equity shares of aggregate face value not exceeding Rs.13 crores, to the employees and Directors of your Bank.

Pursuant to this approval, 12,97,800 options were granted during the year, of which a total of 1,95,750 options

were allotted to the whole-time and non-whole-time directors. The options will vest over a period of three years viz. 30% in February 2002, 30% in February 2003 and 40% in February 2004. The exercise price of the options would be Rs.38.63 which was the average of the daily high-low prices of the Bank's shares during the 52 weeks preceding the date of grant on the National Stock Exchange (where the maximum trading volume was recorded).



Guntur branch

Miscellaneous

- The provision of Section 217(1)(e) of the Companies Act, 1956, in relation to conservation of energy has very limited applicability to the Bank.
- The merger proposal of UTI Bank with Global Trust Bank has since been withdrawn on 4th April, 2001 by Global Trust Bank.

Acknowledgements

The Board wishes to place on record its gratitude to the RBI and other financial institutions, correspondent banks and government institutions for their valuable support and guidance.

The Board also places on record its sincere gratitude to shareholders, valued customers, investors and well-wishers for their goodwill, patronage and whole hearted support.

The Board also records the concerted efforts put in and the valuable contribution made by the staff at all levels of your Bank and looks forward to their unwavering commitment and teamwork for the all-round progress of the institution.

For and on behalf of the Board of Directors

Place: Mumbai

P. J. Nayak

Date : May 05, 2001

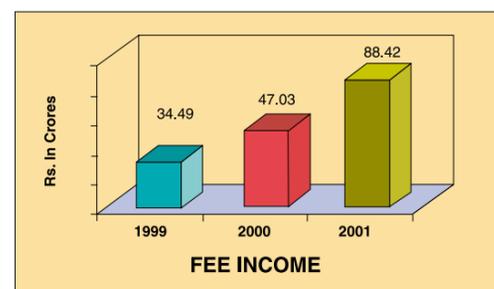
Chairman & Managing Director

Management Discussion & Analysis

The year 2000-2001 has seen steady economic growth, particularly in industry, as also volatility in the country's financial markets. Corporate competitiveness now has a sharper edge, with a reduction of barriers in cross border trade, and rapid developments in information and communication technology, all of which create new found opportunities but also render organisations vulnerable to greater threats. The Management of your Bank strives to continually understand the implications to its business of these various changes, as also the impact of altered economic policies and international developments on the functioning of Indian companies. The strength and profitability of the Bank in the medium term will depend on the eventual accuracy of this understanding.

Products & Services

Your Bank has restructured its business into 4 strategic profit centres: Corporate Banking, Retail Banking, Merchant Banking & Treasury. These profit centres have developed their own array of products and, at the same time, worked closely with each other providing significant cross-selling opportunities, thus enabling your Bank to meet its customers' expectations. Your Bank has endeavoured to move fast in providing financial solutions which maximise customer choice and convenience, using multiple delivery channels encompassing the branch network, ATMs and Electronic Banking channels, leading to increased business volumes, round the clock availability, lower service cost and delivery time, increased efficiency and reduced cost of servicing.



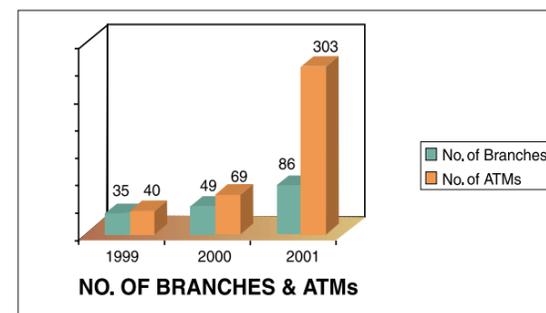
Retail Thrust

The Bank has identified the retail segment as a key area of growth in the coming years. The retail strategy of the Bank has been focussed on increasing the Bank's reach by way of branch and ATM expansion as well as through the introduction of new

products and services. The ATM expansion strategy in the last year has been a significant driving force behind the accelerated growth of retail customers. The Bank has increased its ATM base from 69 to 303 during the year 2000-01.

The Bank's channel philosophy is to migrate simple and low value transactions on to self-service channels such as the ATM, Internet and Tele/Mobile Banking. In March 2001, about 86% of the Bank's cash withdrawals have been dispensed through ATMs, and the ATM card base has increased from around 95,000 to over 300,000 during the financial year. The ATM strategy is now being fine-tuned to increase its effectiveness, and the Bank will continue to expand this network rapidly in the coming years. The Bank's Internet Banking facility, *iConnect*, is also poised to become a powerful channel for future customer acquisition and for offering value added services.

Among the products and services that have been added are Salary Power (payroll accounts of corporate employees) and retail loan products such as Power Homes, Power Drive, Consumer Power and Personal Power.



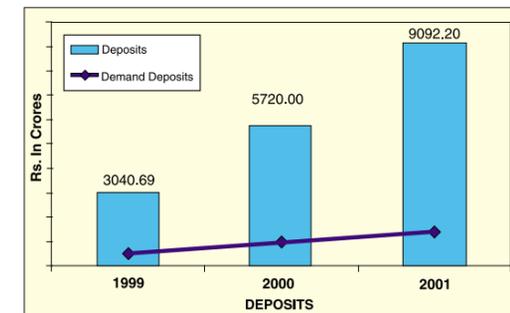
These efforts have led to a surge in the retail customer base to 800,000 as at end-March 2001. The Bank proposes to pursue its retail strategy and develop more products and services for its customers in future.

E- Commerce

The Internet has revolutionised the financial services industry making it possible to offer a wide range of traditional products and services on the web, thus offering continual access from the desktop. The Bank launched its Internet Banking facility, *iConnect*, in April 2000. Recognising the immense potential of this channel, the Bank will be offering a comprehensive range of e-commerce services covering the B2B & B2C markets.

Deposits

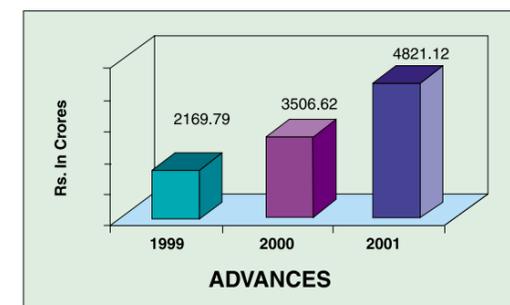
The aggregate deposits touched a level of Rs.9092.20 crores as at the end of March 2001 as against Rs. 5720.00 crores as at 31.03.2000, recording a growth of 58.95%.



The demand deposits, consisting of savings bank and current account deposits, increased from Rs. 972.01 crores to Rs. 1398.37 crores, recording a growth of 43.86%. The new branches are being opened predominantly with a focus on low-cost retail deposits, which would help your Bank in reducing the cost of deposits and earn superior spreads. Your Bank has also introduced an anywhere banking facility, funds transfer through internet banking, opened a large number of ATMs and designed customised products for retail and corporate clients, which would enable your Bank to improve its market share in deposits, especially low cost demand deposits.

Credit Management

The advances during the year increased from Rs. 3506.62 crores in the previous year to Rs. 4821.12 crores as on 31st March, 2001, recording a growth of 37.49%. Apart from traditional products, your Bank has introduced innovative and customised products structured to the future revenue streams of corporates. Credit loan syndication is a growing area of business. Overall, the quality of credit assets of the Bank has improved considerably in recent years and your Bank is now a creditor to some of the best companies in the country.



Merchant Banking

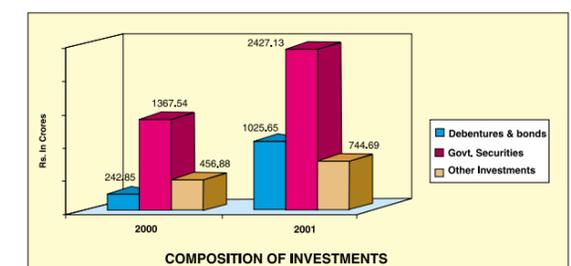
Your Bank has been a very active player in Merchant Banking and has undertaken assignments such as capital structuring, placement and syndication, management of public issues, appraisals and advisory services, investments, depository related services, loans against securities, secondary market trading in equity and debt & capital market related services, acting as debenture trustees, etc. Fee based incomes from the Merchant Banking business has grown strongly. As at the end of March 2001, the number of depository participant accounts has risen to 72030. Your Bank also acts as trustees to Debenture holders in 119 cases involving Rs. 14,800 crores.

Treasury

The Treasury continued to operate as the focal point for asset-liability management in your Bank, and has been a significant profit centre. It has provided substantial support to corporate clients. The Bank's domestic Certificate of Deposit programme was granted the highest possible investment grade rating of A1+ by the rating agency, ICRA. Active use was made of Rupee interest rate hedging techniques to minimise risks for the Bank.

Investment Management

The Bank's total investment increased to Rs. 4192.62 crores as at 31st March, 2001 as against Rs. 2065.15 crores as at 31st March, 2000, recording a growth of 103.02%. Out of these, Rs. 2427.13 crores represent investment in government securities and the rest in shares, debentures and units of mutual funds.



Risk Management & Internal Control System

The Management, being aware of the various risks associated with the business of banking particularly credit risk, liquidity risk, market risk, and operations risk, has taken various steps to minimise these risks. A risk management policy has been formulated to analyse and manage these risks.

The Management continually monitors risks by means of administrative and information systems and periodic reports are

generated which attempts to quantify these risks. The Management also reviews the risks associated with exposures to the capital market and the money market, and takes adequate measures to safeguard the Bank's interest.

The Management has formed a number of committees, which form the backbone of the internal control systems of the Bank. During the past year, the business and financial performance of the Bank was monitored by a Business Monitoring Committee appointed by the Board.

A plethora of MIS reports and audit reports apprise the management of the functioning of the various business centres of the Bank, and compliance levels with the plans and policies formulated by the Bank are monitored. The internal control system is reviewed periodically by the Management and suitable measures taken to strengthen it.

Audit & Inspection

The Inspection & Audit Department of the Bank conducts the internal inspection and audit of branches besides concurrent audit by external Chartered Accountants' firms, with the objective to ensure that the business activities are carried out in accordance with the existing policies, systems and procedures.



Vikasuri branch, New Delhi.

Information Technology

During the year ended 31.03.2001, the Bank's Information Technology strategy was focussed on creating an infrastructure that would enable the Bank to provide value-added services through multiple delivery channels. In pursuance of this, the entire distributed data base of the Bank's customers was migrated to a centralised database for banking operations, ATMs & Internet operations.

All the branches of the Bank have been connected through network architecture comprising 2 MBPS leased line links to the Data Centre from 7 hubs. Smaller branches have been connected to the respective hubs through 64 KBPS leased lines. Adequate redundancy has been provided to take care of link failures, through ISDN lines and VSATs.

The Bank has installed IBM RS6000 SP servers and the architecture is so designed as to take care of load balancing, response time and memory requirements. The storage facilities are scalable, commensurate with increased volumes of transactions and a fast growth in the number of accounts in future.

Despite dual systems, during the migration of the database, ATM transactions were handled virtually uninterrupted. With a view to providing support to the increasing number of ATMs, the Bank has installed TANDEM 7000 series servers. The number of ATM transactions per month has touched 7,80,000.

The Internet Banking module has been tested and made operational for on-line transfer of accounts in a secured environment. This facility has made it possible to provide bill payment facilities, as also an interface with the broking software offered to clients by broking firms. The web server has been suitably upgraded to take care of growth in these business segments.



ITDC Airport Ashok Extension Counter, Kolkata

Facility management of the centralised data base is undertaken by WIPRO, encompassing network management, server and desktop management, helpdesk activities, vendor management, asset management, technical support services and mail management on Lotus Notes. For the efficient management of the network, the Bank has installed TNG-Unicentre Enterprise Management Tool, which is being presently used in a pilot phase at Mumbai, and will be extended at other branches in due course.

The Bank's ATM network is integrated with the MasterCard payment system as also with SWADHAN, which is the shared payment network system, promoted by Indian Banks' Association and India Switch Company. The Bank has also obtained membership of VISA for the Electron VISA Debit Card.



Sri P.M. Road branch, Mumbai

Human Resources

In keeping with the rapid pace of branch expansion and business development, the number of employees as on 31st March 2001 increased to 1185 as compared to 739 a year earlier. Many of the new recruits were professionals with specialised skills. As superior quality of service and high quality of staff are prerequisites for success in a service environment, a number of training programmes have been organised on general banking, retail banking, information technology, customer service effectiveness and the cross-selling of products such as mutual funds. More specialised training requirements have been outsourced.

The recruitment and promotion processes were further refined so that high levels of talent could be recruited and retained. A performance driven compensation structure was adopted.

Staff relations remained cordial throughout the year. The Board places on record its appreciation of the excellent service put in by the employees of your Bank.

The Future

Your Bank is spreading its wings and widening its business horizon to reach and serve customers at new centres in the year ahead. The Bank's services are backed by a highly motivated and technology-driven team. The Bank's endeavour is to make banking easier, more efficient and economical for its customers, providing service of high quality. The ability to do so requires a blend of motivated professionals and front line technology, enabling the Bank to achieve client focus, product expertise and geographic reach.



Kakinada branch

Auditor's Report : 2000-2001

To,
The Members
UTI Bank Ltd.

We have audited the attached Balance Sheet of UTI Bank Limited as at 31st March, 2001 and the Profit and Loss Account of the Bank for the year ended on that date, annexed thereto. 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 accounts 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, 2001, and
 - (ii) in the case of the Profit and Loss Account, of the profit of the Bank for the year ended on that date.
- (i) On the basis of the written representation from the Directors, taken on record by the Board of Directors, none of the Directors are disqualified as on 31st March, 2001 from being appointed as a Director under section 274(1)(g) of the Companies Act, 1956.

For **V. Sankar Aiyar & Co.**
Chartered Accountants

Place: Mumbai
Date: 05.05.2001

N. Sampath Ganesh
Partner

BALANCE SHEET AS ON 31ST MARCH, 2001

	Schedule No.	As on 31-03-2001 (Rs. in '000)	As on 31-03-2000 (Rs. in '000)
CAPITAL AND LIABILITIES			
Capital	1	1,319,032	1,319,032
Reserves & Surplus	2	1,695,506	1,076,439
Deposits	3	90,921,955	57,200,009
Borrowings	4	11,460,200	5,310,239
Other liabilities and provisions	5	2,262,236	1,784,113
	TOTAL	107,658,929	66,689,832
ASSETS			
Cash and Balances with Reserve Bank of India	6	8,812,801	4,008,964
Balance with banks and money at call and short notice.	7	3,304,990	4,920,451
Investments	8	41,926,232	20,651,456
Advances	9	48,211,150	35,066,203
Fixed Assets	10	2,344,662	849,015
Other Assets	11	3,059,094	1,193,743
	TOTAL	107,658,929	66,689,832
Contingent liabilities	12	60,733,617	40,045,546
Bills for collection		6,279,278	1,567,839
Notes on Accounts	17		

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

N. Sampath Ganesh
Partner

Date : 05.05.2001
Place: Mumbai

P.J. Oza
Company Secretary

Date : 05.05.2001
Place: Mumbai

P. S. Subramanyam
B. L. Paranjpe
A.C. Shah
K. G. Vassal
P. M. Venkatasubramanian
K Narasimha Murthy
Surendra Singh
G.N. Bajpai

Directors

For UTI BANK LTD.

P. J. Nayak
Chairman & Managing Director

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2001

	Schedule No.	Year ended on 31-03-2001 (Rs. in '000)	Year ended on 31-03-2000 (Rs. in '000)
I INCOME			
Interest earned	13	8,896,314	4,832,599
Other income	14	1,630,001	911,659
	TOTAL	10,526,315	5,744,258
II EXPENDITURE			
Interest expended	15	7,913,638	3,928,564
Operating expenses	16	1,287,637	654,009
Provisions and contingencies		463,813	652,432
	TOTAL	9,665,088	5,235,005
III NET PROFIT FOR THE YEAR	(I - II)	861,227	509,253
Add/Less : Prior period adjustments		14	1,358
IV PROFIT AVAILABLE FOR APPROPRIATION		861,241	510,611
V APPROPRIATIONS :			
Transfer to Statutory Reserve		258,375	228,829
Transfer to Debenture Redemption Reserve		143,000	-
Proposed dividend (includes tax on dividend)		242,174	175,695
Balance carried over to Balance Sheet		217,692	106,087
	TOTAL	861,241	510,611

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

N. Sampath Ganesh
Partner

Date : 05.05.2001
Place: Mumbai

P.J. Oza
Company Secretary

Date : 05.05.2001
Place: Mumbai

P. S. Subramanyam
B. L. Paranjpe
A.C. Shah
K. G. Vassal
P. M. Venkatasubramanian
K Narasimha Murthy
Surendra Singh
G.N. Bajpai

Directors

For UTI BANK LTD.

P. J. Nayak
Chairman & Managing Director

SCHEDULES FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH, 2001

	As on 31/03/2001 (Rs. in '000)	As on 31/03/2000 (Rs. in '000)
SCHEDULE 1 - CAPITAL		
Authorised Capital 23,00,00,000 Equity Shares of Rs. 10/- each. (Previous year - 23,00,00,000 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. (Previous year - 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		
Opening Balance	380,121	151,292
Additions during the year	258,375	228,829
	638,496	380,121
II. Share Premium Account		
Opening Balance	162,202	162,202
Additions during the year	0	0
Less: Public issue expenses	0	0
	162,202	162,202
III. Investment Fluctuation Reserve		
Opening Balance	8,136	8,136
Add: Transfer from Capital reserve	0	0
Less: Transfer to profit & loss account	0	0
	8,136	8,136
IV. Debenture Redemption Reserve		
Opening Balance	0	0
Additions during the year	143,000	0
	143,000	0
V. Profit and Loss Account		
Opening Balance	525,980	419,893
Additions during the year	217,692	106,087
	743,672	525,980
TOTAL	1,695,506	1,076,439
SCHEDULE 3 - DEPOSITS		
A I. Demand Deposits		
(i) From banks	136,897	12,429
(ii) From others	8,153,028	6,643,044
II. Savings Bank Deposits	5,693,813	3,064,659
III. Term Deposits		
(i) From banks	25,504,765	10,869,109
(ii) From others	51,433,452	36,610,768
TOTAL	90,921,955	57,200,009
B I. Deposits of branches in India	90,921,955	57,200,009
II. Deposits of branches outside India	0	0
TOTAL	90,921,955	57,200,009

SCHEDULES FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH, 2001

	As on 31/03/2001 (Rs. in '000)	As on 31/03/2000 (Rs. in '000)
SCHEDULE 4 - BORROWINGS		
I. Borrowings in India		
(i) Reserve Bank of India	720,000	800,000
(ii) Other Banks	5,050,600	1,510,160
(iii) Other institutions & agencies	4,189,600	2,000,079
(iv) Bonds #	1,500,000	1,000,000
II. Borrowings outside India	0	0
TOTAL	11,460,200	5,310,239
Secured borrowing included in I & II above	NIL	NIL
# Represents Subordinated Debt of 3000 Bonds (previous year 2000 Bonds) in the nature of Non Convertible Debentures of Rs. 5,00,000/- each		
SCHEDULE 5 - OTHER LIABILITIES AND PROVISIONS		
I. Bills payable	930,235	640,949
II. Inter - office adjustments (net)	2,344	26,277
III. Interest accrued	500,208	25,943
IV. Proposed dividend (including Tax on dividend)	242,174	175,695
V. Others (including provisions)	587,275	915,249
TOTAL	2,262,236	1,784,113
SCHEDULE 6 - CASH AND BALANCES WITH RESERVE BANK OF INDIA		
I. Cash in hand & in ATM (including foreign currency notes)	479,191	240,229
II. Balances with Reserve Bank of India :		
(i) in Current Account	8,333,610	3,768,735
(ii) in Other Accounts	0	0
TOTAL	8,812,801	4,008,964
SCHEDULE 7 - BALANCES WITH BANKS AND MONEY AT CALL AND SHORT NOTICE		
I. In India		
(i) Balance with Banks		
(a) in Current Accounts	880,882	523,347
(b) in Other Deposit Accounts	1,447	2,440,552
(ii) Money at Call and Short Notice		
(a) With banks	2,153,100	1,200,000
(b) With other institutions	0	0
TOTAL	3,035,429	4,163,899
II. Outside India		
i) in Current Accounts	-382,959	756,552
ii) in Other Deposit Accounts	652,520	0
iii) Money at Call & Short Notice	0	0
TOTAL	269,561	756,552
GRAND TOTAL	3,304,990	4,920,451

SCHEDULES FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH, 2001

	As on 31/03/2001 (Rs. in '000)	As on 31/03/2000 (Rs. in '000)
SCHEDULE 8 - INVESTMENTS		
I. Investments in India in -		
(i) Government Securities ##	24,271,258	13,675,418
(ii) Other approved securities	0	0
(iii) Shares	1,922,539	1,184,247
(iv) Debentures and Bonds	10,256,454	2,428,498
(v) Others (Units, Commercial Papers, Certificates of Deposits, Placements etc.)	5,524,470	3,384,633
Gross Investments in India	41,974,721	20,672,796
Less : Depreciation in the value of investments under ' Available for Sale ' category and provision for NPAs.	48,489	21,340
Net investments in India	41,926,232	20,651,456
II. Investments outside India		
Net investments outside India	0	0
GRAND TOTAL	41,926,232	20,651,456
SCHEDULE 9 - ADVANCES		
A. (i) Bills purchased and discounted		
(ii) Cash credits, overdrafts and loans repayable on demand	21,132,266	11,543,401
(iii) Term loans	10,527,324	3,566,496
TOTAL	48,211,150	35,066,203
B. (i) Secured by tangible assets *		
(ii) Covered by Bank/Government Guarantees **	7,316,669	15,334,567
(iii) Unsecured	10,655,961	3,490,958
TOTAL	48,211,150	35,066,203
C. I. Advances in India		
(i) Priority Sectors	3,480,004	3,028,614
(ii) Public Sector	4,298,769	932,450
(iii) Banks	1,010	0
(iv) Others	40,431,367	31,105,139
TOTAL	48,211,150	35,066,203
II. Advances Outside India		
(i) Due from banks	0	0
(ii) Due from others -		
(a) Bills purchased and discounted	0	0
(b) Syndicated loans	0	0
(c) Others	0	0
TOTAL	0	0
## Includes securities costing Rs. 2.62 Cr. (previous year Rs. 2.62 Crores) pledged with other banks for availment of fund transfer facility		
* Includes advances against book debts		
** Includes advances against L/Cs issued by Banks.		

SCHEDULES FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH, 2001

	As on 31/03/2001 (Rs. in '000)	As on 31/03/2000 (Rs. in '000)
SCHEDULE 10 - FIXED ASSETS		
I. Premises		
At cost at the beginning of the year	85,033	84,718
Additions during the year	46	315
Deductions during the year	3	0
Depreciation to date	5,234	3,848
TOTAL	79,842	81,185
II. Other fixed assets (including Furniture & Fixtures)		
At cost at the beginning of the year	935,933	727,701
Additions during the year	918,492	211,730
Deductions during the year	30,370	3,498
Depreciation to date	426,347	264,961
TOTAL	1,397,708	670,972
III. Assets on Lease		
At cost at the beginning of the year	0	148,670
Additions during the year	752,638	0
Deductions during the year **	6,888	15,216
Depreciation to date	54,536	133,454
Lease adjustment	-1,589	0
TOTAL	689,625	0
CAPITAL WORK-IN-PROGRESS (including Capital Advances)	2,167,175	752,157
	177,487	96,858
GRAND TOTAL :	2,344,662	849,015
** Represents reclassification / adjustments on cancellation of Lease		
SCHEDULE 11 - OTHER ASSETS		
I Interest Accrued	1,206,948	503,953
II Tax paid in advance / tax deducted at source (net of provisions)	84,598	56,610
III Stationery and stamps	11,991	4,502
IV Others	1,755,557	628,678
TOTAL	3,059,094	1,193,743
SCHEDULE 12 - CONTINGENT LIABILITIES		
I. Claims against the bank not acknowledged as debts	262,344	262,344
II. Liability for partly paid investments	0	0
III. Liability on account of outstanding forward exchange contracts	48,212,891	34,093,814
IV. Guarantees given on behalf of constituents in India	7,270,402	2,897,777
VI. Acceptances, endorsements and other obligations	4,839,125	2,671,228
VII. Other items for which the bank is contingently liable :		
(i) Liabilities on account of outstanding underwriting commitments	19,999	0
(ii) Devolvement notice received in respect of underwriting commitment (refer note No.2.11 of Schedule 17)	34,999	34,999
(iii) Disputed tax demand	42,083	33,610
(iv) Others	51,774	51,774
TOTAL	60,733,617	40,045,546

SCHEDULES FORMING PART OF THE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2001

	As on 31/03/2001 (Rs. in '000)	As on 31/03/2000 (Rs. in '000)
SCHEDULE 13 - INTEREST EARNED		
I. Interest/discount on advances / bills	4,736,109	2,966,514
II. Income on investments	3,738,890	1,570,206
III. Interest on balances with Reserve Bank of India and other inter-bank funds	404,130	250,830
IV. Others	17,185	45,049
TOTAL	8,896,314	4,832,599
SCHEDULE 14 - OTHER INCOME		
I. Commission, exchange and brokerage	862,509	447,333
II. Profit on sale / Revaluation of Investments (net)	637,827	397,066
III. Profit on exchange transactions (net)	52,103	46,457
IV. Profit/(Loss) on sale of fixed assets (net)	-761	-2,270
V. Income earned by way of dividends etc. from subsidiaries/companies and/or joint venture abroad/in India.	0	0
VI. Lease rentals (net of lease equalisation)	56,641	0
VII. Miscellaneous Income	21,682	23,073
TOTAL	1,630,001	911,659
SCHEDULE 15 - INTEREST EXPENDED		
I. Interest on deposits	7,037,414	3,398,988
II. Interest on Reserve Bank of India / Inter-bank borrowings	334,458	243,887
III. Others *	541,766	285,689
TOTAL	7,913,638	3,928,564
SCHEDULE 16 - OPERATING EXPENSES		
I. Payments to and provisions for employees	285,226	154,265
II. Rent, taxes and lighting	264,000	149,015
III. Printing and stationery	43,582	21,386
IV. Advertisement and publicity	55,656	4,709
V. Depreciation on bank's property	217,308	114,666
VI. Directors' fees, allowance and expenses	1,536	447
VII. Auditor's fees and expenses	2,100	2,108
VIII. Law Charges	18,381	4,320
IX. Postage, Telegrams, Telephones, etc.	83,784	20,833
X. Repairs and maintenance	101,733	60,453
XI. Insurance	41,371	22,332
XII. Other Expenditure **	172,960	99,475
TOTAL	1,287,637	654,009
* Including Interest on repos & subordinate debt		
** Includes Clearing house charges , CD stamping charges, travelling expenses, etc.		

SCHEDULE 17 : NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2001
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 REVENUE RECOGNITION

1.2.1 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 payment guarantees are recognised pro-rata over the period of guarantees.

1.2.2 Finance income in respect of assets given on lease is accounted for based on the interest rate implicit in the lease in accordance with the Guidance note issued by the Institute of Chartered Accountants of India.

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

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 INVESTMENTS
1.4.1 Classification

i. In accordance with the RBI guidelines, investments under various categories reflected under Schedule 8 to the Balance Sheet are further classified into the following classes :

- a) Held for Trading.
- b) Available for Sale, and
- c) Held to Maturity categories.

ii. Investments not exceeding 25% of total investments which the Bank intends to hold to maturity are classified as "Held to maturity."

iii. Those held for sale within 90 days from the date of purchase are classified under "Held for Trading".

iv. All other investments are classified under the "Available for Sale" category.

1.4.2 Valuation

a) Held to maturity :

Investments under this class are carried at their acquisition cost and are not marked to market. Any premium on acquisition of a security (other than in respect of equity shares) is amortized over the balance period remaining to its maturity.

b) Available for sale :

Investments in this class are marked to market. Net appreciation in each category, if any, is ignored and net depreciation is provided for.

c) Held for trading :

Investments in this class are marked to market and the net appreciation / depreciation under each category is recognized in the Profit and Loss Account.

d) Treasury bills are valued at cost.

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

1.4.4 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:

- a) market value of unquoted Government securities are derived based on the YTM rate for Government securities of equivalent maturity put out by FIMMDA.
- b) in case of unquoted bonds, debentures and preference shares where interest / dividend is received regularly, the market price is derived based on the YTM for Government securities as suitably marked up for credit risk applicable to the credit rating of the instrument. The matrix for credit risk mark up for various credit ratings and maturity as approved by the Board of Directors of the Bank has been adopted for this purpose.
- c) unquoted preference shares and debentures where dividend/interest is not received regularly - on the basis of valuation and provisioning norms prescribed by RBI.
- d) equity shares - at book value ascertained from the latest available balance sheet.
- e) units of Mutual Funds - at the latest net asset value declared by the mutual fund.

1.4.5 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. 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.

1.5 FOREIGN EXCHANGE TRANSACTIONS

- 1.5.1 Transactions denominated in foreign currencies are accounted for at the rates prevailing on the date of transaction.
- 1.5.2 Monetary assets and liabilities in foreign currency are revalued at rates of exchange prescribed by Foreign Exchange Dealers' Association of India. Resulting exchange gains or losses are taken to the Profit and Loss Account.
- 1.5.3 Acceptances, endorsements and other obligations are reported at the exchange rate prevalent on the date of commitment.
- 1.5.4 Contingent liabilities in respect of outstanding forward exchange contracts are reported at contracted rates.
- 1.5.5 Profit / loss arising on revaluation of forward exchange contracts, other than currency swaps undertaken to hedge FCNR deposits (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.
- 1.5.6 Premium/discount on currency swaps undertaken to hedge FCNR deposits are recognised as interest income/expense and are amortised over the swap period.

1.6 FIXED ASSETS

1.6.1 Fixed assets are stated at cost less accumulated depreciation.

1.6.2 Depreciation on Fixed Assets are charged on Straight Line Method pro-rata from the date of addition at the following rates :

a) Automated Teller Machines – 10% per annum

b) Computer Hardware

i) additions prior to 1st April, 2000 - 16.21% per annum

ii) additions on or after 1st April, 2000 - 33.33% per annum

c) Other Fixed Assets – at the rates prescribed under Schedule XIV of the Companies Act, 1956.

d) Depreciation on leased assets (including assets where lease is terminated) is charged on Straight Line Method over the originally contracted lease 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, 2001.

2.1 'Provisions and contingencies' debited to Profit & Loss Account include :

	31.03.2001	31.03.2000
		(Rs. in crores)
i) Provision for Income Tax and Interest Tax	18.33	27.75
For the year	17.95	
For earlier years	0.38	
ii) Bad debts written off	6.94	18.06
iii) Provision towards non-performing assets	15.93	9.06
a. Advances	14.61	9.06
b. Investments	1.32	0.00
iv) Provision towards Standard assets	3.28	8.35
v) Amortisation of premium on investments classified as "held to maturity" (previous year, depreciation in value of investments)	4.03	2.13

	(Rs. in crores)	
	31.03.2001	31.03.2000
Less : Excess provision for depreciation on investments written back :	2.13	0.55
vi) Others :	NIL	0.44
Total :	46.38	65.24

2.2 BUSINESS RATIOS AND OTHER INFORMATION

a) BUSINESS RATIOS :

i) Interest Income as a percentage to working funds (Working funds represent average total assets) :	10.07 %	10.81 %
ii) Non-interest income as a percentage to working funds :	1.85%	2.04 %
iii) Operating profit as a percentage to working funds :	1.50%	2.60 %
iv) Return on assets :	0.80%	0.77 %
v) Business (dep. plus adv.) per employee :	Rs. 9.59 crores	Rs.11.01 crores
vi) Profit per employee :	Rs. 7.27 Lacs	Rs.6.91 Lacs
vii) Net NPAs as a percentage of customer assets ** :	3.43%	4.54%

** Customer assets include advances, credit substitutes and unamortised cost of assets leased out.

b) OTHER INFORMATION :

i) Movements in NPAs

	Gross	Net
NPA s at the beginning of the year :	193.53	165.06
Additions during the year :	47.83	30.47
Reductions (including write offs) during the year :	15.56	14.13
NPAs at the end of the year :	225.80	181.40

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

A. Advances to Capital Market Sector

1. Individuals	72.17
2. Share and Stock Brokers	229.92
3. Market Makers	0.00
4. All other Borrowers against security of Shares	18.93
Total Advances against security/collateral of shares	321.02

B. Advances to Real Estate Sector

1. Commercial Property	5.56
2. Land and Buildings Developers	17.24
3. Mortgages other than Individual Housing Loans	0.00
4. Others	39.95
Total Exposure to the Real Estate Sector	62.75

C. Advances to Commodities Sector

1. Cash Crops	8.00
2. Edible Oils	23.07
3. Agricultural Produce	65.73
4. Other Sensitive commodities	0.00
Total Exposure to Commodities Sector	96.80

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	1055.11	325.20	1737.49	989.02	2252.27	2541.77	126.34	65.00	9092.20
2	Borrowings	642.41	0.00	160.00	0.00	106.43	0.00	27.18	210.00	1146.02
	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	371.08	83.21	457.42	278.46	717.34	1052.88	956.83	275.40	4192.62
4	Advances	793.50	346.52	1041.65	403.85	388.81	1825.71	21.01	0.07	4821.12

Classification of assets and liabilities under the different maturity buckets are as per the guidelines issued by the Reserve Bank of India.

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

		(Rs. in Crores)					
		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		562.69	446.10	34.84	29.87	0.00	1073.50
Assets		151.70	0.19	0.00	8.60	0.00	160.48

2.3 Disclosure in respect of Interest rate swaps (IRS) outstanding as at 31st March, 2001.

Nature	Nos.	Notional Principal	Terms
Hedge Swaps	3	Rs. 35 crores	Fixed payable v/s Floating receivable linked to NSE Mibor
Hedge Swaps	2	Rs. 25 crores	Floating payable v/s Fixed receivable linked to NSE Mibor
Trading Swaps	10	Rs. 100 crores	Fixed payable v/s Floating receivable linked to NSE Mibor
Trading Swaps	12	Rs. 120 crores	Floating payable v/s Fixed receivable linked to NSE Mibor

- b) Losses which would be incurred if counter parties failed to fulfill their obligations is NIL. (Net payable Rs.85,152.94.)
- c) Fair Value of Swap agreements Rs.2,40,027.40.
- d) Agreements are with Banks / Financial Institutions under approved credit lines.
- e) The Bank accounts for the differential interest receivable / payable in respect of the notional principal amount on accrual basis.
- 2.4 Capital Adequacy Ratio as on 31.3.2001 is 9.00 % (Tier I Capital Adequacy Ratio: 5.84 % ; Tier II Capital Adequacy Ratio : 3.16 %).
- 2.5 During the year the Bank has raised subordinated debt of Rs. 50 crores in the form of 1000 non-convertible debentures of Rs. 5 lakhs each. These qualify for classification as Tier II Capital.
- 2.6 Pursuant to the approval of the shareholders at the Extra Ordinary General Meeting held on 24th February, 2001, the Bank has granted 12,97,800 share options to its employees and Directors. The options will vest over a period of 3 years and can be exercised at a price of Rs. 38.63 per option being the average of the daily high-low price of the Bank's shares during the 52 weeks preceding the date of grant on the National Stock Exchange Ltd., Mumbai, which had the highest trading volume of the Bank's shares during that period. The closing market price on the National Stock Exchange Ltd., Mumbai on the date of the grant was Rs. 37.45. Since the market price of the shares as on the date of grant of the option was lower than the exercise price, no accounting adjustments are required as at 31st March, 2001. The options are exercisable in future years.
- 2.7 Provision for taxes are made on the basis of the law prevailing on 31st March, 2001.
- 2.8 During the year the Bank has increased the rate of depreciation in respect of computers added on or after 1st April 2001 and ATMs. The change in the depreciation rate for computers is as per the guidelines issued by the Reserve Bank of India. As a result of the increased rates, the net profit for the year is lower by Rs.1.59 crores.
- 2.9 In the earlier years the Bank had treated all its investments as Current Investments and had valued the same as under based on the then prevailing guidelines issued by RBI.
- i) Treasury Bills, Commercial Paper and Unquoted Debentures where interest is regularly serviced - at cost.
- ii) All other investments - at lower of aggregate cost or aggregate market value within each category of investments. Net appreciation within each category was ignored and net depreciation was provided for.

In line with the fresh guidelines issued by RBI in October 2000, the Bank has during the year changed its method of

classification and valuation of investments as under.

Investments in each category are classified into three classes specified in para 1.4.1 of Significant Accounting Policies. Investments in the Held to Maturity category are not marked to market. However, premium if any paid on acquisition are, except in case of investment in equity shares, amortized over the period remaining to maturity. Investments under 'Available for Sale' and 'Held for Trading' category are marked to market on the basis of the method specified in para 1.4.2 of Significant Accounting Policies.

As a result of change in the valuation policy the Bank has, in order to maximise its returns, realigned its trading strategy and holds certain investments in the 'Held for Trading' category. The debt securities in the 'Held for Trading' category have appreciated in their values. In view of the improving market prices, these investments are continued to be held. Since the trading strategies have undergone changes, the extent of increase in profits for the year due to the combined effect of the change in valuation policy and the change in trading strategies, cannot be ascertained.

2.10 Standard Loan Assets that were restructured during the year aggregate Rs. 27.32 crores.

2.11 Contingent Liabilities include underwriting commitment to a company of Rs. 3.5 crores for which devolvement notice was received during 1994-95. The Bank has obtained legal opinion that its liability under the underwriting commitment stands extinguished.

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

For UTI BANK LTD.

P. J. Nayak
Chairman & Managing Director

P. S. Subramanyam
B. L. Paranjpe
A.C. Shah
K. G. Vassal
P. M. Venkatasubramanian
K Narasimha Murthy
Surendra Singh
G. N. Bajpai

Directors

P.J. Oza
Company Secretary

Date : 05.05.2001
Place: Mumbai

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.3.2001

CASH FLOW FROM OPERATING ACTIVITIES	(Rs.in crores)	
	31.3.2001	31.3.2000
Net profit before taxes	104.45	78.81
Adjustments for:		
Depreciation on fixed assets	21.73	11.47
Lease equalisation	0.16	0.00
Depreciation in the value of investment classified as 'Available for Sale' (Previous year,Current Investments)	3.53	2.13
Amortisation of premium on Investments classified as held to Maturity	4.03	0.00
Provision in respect of non performing assets	15.93	9.06
Provision on Standard assets	3.28	8.50
Lease Terminal Adjustment written off	0.00	0.30
Bad debts written off	6.94	18.06
Write back of excess provision for depreciation on investments	(2.13)	(0.55)
Loss on sale of fixed assets	0.08	0.23
	158.00	128.00
Adjustments for:		
(Increase) in investments	(2134.22)	(965.71)
(Increase) in advances	(1336.04)	(1363.96)
Increase/(Decrease) in borrowings	565.00	(89.57)
Increase in deposits	3372.20	2679.31
(Increase) in other assets	(183.74)	(39.04)
Increase in other liabilities & provisions	37.88	18.36
	479.08	367.40
Direct taxes paid	(21.12)	(28.64)
Net cash flow from operating activities	457.96	338.76
Purchase of fixed assets	(175.20)	(28.33)
Proceeds from sale of fixed assets	3.65	0.12
Net cash used in investing activities	(171.55)	(28.21)

CASH FLOW FROM INVESTING ACTIVITIES

(Rs.in crores)

31.3.2001 31.3.2000

Cash flow from financing activities

Proceeds from issue of Subordinated debt	50.00	100.00
Payment of Dividend	(17.57)	(13.59)
Net cash generated from financing activities	32.43	86.41
Net increase in cash and cash equivalents	318.84	396.95
Cash and cash equivalents as at 1st April	892.94	495.99
Cash and cash equivalents as at 31st March	1211.78	892.94

Note: Depreciation on transfer of investments from one category to another and appreciation/depreciation on revaluation of investments classified as 'Held for Trading' have been treated as realised profits /losses for the purposes of this statement.

For and on behalf of the Board

P. J. Nayak
Chairman & Managing Director

P.J. Oza
Company Secretary

Date : 05.05.2001
Place: Mumbai

P. S. Subramanyam
B. L. Paranjpe
A.C. Shah
K. G. Vassal
P. M. Venkatasubramanian
K Narasimha Murthy
Surendra Singh
G.N. Bajpai

Directors

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, 2001. 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

Place:Mumbai
Date: 05.05.2001

N. Sampath Ganesh
Partner

BRANCHES

1 AHMEDABAD (MAIN)

UTI BANK LTD.
"SAKAR"-1, GROUND FLOOR,
OFF ASHRAM ROAD,
OPP.GANDHIGRAM RLY.STN.,
AHMEDABAD - 380 009.
TEL : 6587292 / 5767.

2 MUMBAI (MAIN)

UTI BANK LTD.
UNIVERSAL INSURANCE BLDG.,
GROUND FLOOR,
SIR. P. M. ROAD, FORT,
MUMBAI - 400 001.
TEL : 2835782 / 89.

3 KOLKATA (MAIN)

UTI BANK LTD.
"LORDS", GROUND FLOOR,
7/1, LORD SINHA ROAD,
KOLKATA - 700 071.
TEL : 2822933 / 4961.

4 CHENNAI (MAIN)

UTI BANK LTD.
82, DR.RADHAKRISHNAN SALAI,
MYLAPORE.
CHENNAI - 600 004.
TEL : 8111985 / 86.

5 NEW DELHI (MAIN)

UTI BANK LTD.
"KANCHENJUNGA",
UPPER GROUND FLOOR,
18, BARAKHAMBA ROAD,
NEW DELHI -110 001.
TEL : 3317235 / 3319758.

6 HYDERABAD (MAIN)

UTI BANK LTD.
6-3-879/B, G. PULLA REDDY BLDG.,
FIRST FLOOR, BEGUMPET ROAD,
HYDERABAD - 500 016.
TEL : 3395182 / 85.

7 BANGALORE (MAIN)

UTI BANK LTD.
RAHEJA POINT, 2ND FLR,
MAGARATH ROAD, NR. FOOTBALL STADIUM,
ASHOK NAGAR, BANGALORE - 560025
TEL : 5564316 / 5599850.

8 ANNANAGAR, CHENNAI

UTI BANK LTD.
GROUND FLOOR, J-14,
III AVENUE, ANNANAGAR,
CHENNAI - 600 102.
TEL : 6289045 / 46 / 47.

9 ANDHERI, MUMBAI

UTI BANK LTD.
ROYAL ACCORD IV, MAIN ROAD,
LOKHANDWALA COMPLEX,
ANDHERI (W), MUMBAI - 400 053.
TEL : 6332500 / 2600.

10 ADYAR, CHENNAI

NO.18, MAHATMA GANDHI ROAD,
SHASTRI NAGAR (NR.ADYAR BUS DEPOT),
CHENNAI - 600 041.
TEL : 4464442 / 3 / 4.

11 AGRA

GROUND FLOOR, BLOCK NO.41/4A,
FRIENDS TOWER,
SANJAY PLACE, AGRA - 282 002 (U.P.)
TEL : 350977 / 8 / 9.

12 BAGUIATI, KOLKATA

UTI BANK LTD.
MANGALIK', H/H-19/1, V I P RD.,
BAGUIATI, KOLKATA - 700 059.
TEL : 5700167 / 0178.

13 BALLABHGARH

UTI BANK LTD.
PLOT NO.40,SCO, SECTOR 7,
BALLABHGARH,
FARIDABAD 121 006, HARYANA.
TEL : 5211916 / 5211918.

14 BANDRA, MUMBAI

UTI BANK LTD.
PLOT NO.36-C,
DEVKRUP CO-OP HSG.SOCY.,
TURNER ROAD, BANDRA (W),
MUMBAI - 400 050.
TEL : 6412959 / 60 / 61.

15 BASAVESHWARANAGAR, BANGALORE

GROUND FLOOR, KEER PLAZA 2000,
472, 80 FEET ROAD,
BASAVESHWARANAGAR,
BANGALORE - 560079.
TEL : 3225337

16 BEHALA, KOLKATA

UTI BANK LTD.
76/69, DIAMOND HARBOUR RD.,
BEHALA CHOWRASTA,
BEHALA, KOLKATA.
TEL : 4465203 / 4 / 5 / 6

17 BHOPAL

UTI BANK LTD.
STAR ARCADE, PLOT NO.165 A & 166,
ZONE - I, M.P.NAGAR, BHOPAL - 462 011.
TEL : 763885 / 83 / 84.

18 BHUBANESHWAR

UTI BANK LTD.
C/O. ARCHBISHOP'S HOUSE,
SATYANAGAR,
BHUBANESHWAR - 751 007.
TEL : 522 136 / 137

19 BORIVALI, MUMBAI

UTI BANK LTD
SHROFF ARCADE, SODAWALA LANE,
BORIVALI (W), MUMBAI - 400 092.
TEL : 8650387 / 0728.

20 CHANDIGARH

SCO 20-21-22 SECTOR 34-A,
CHANDIGARH -160 022.
649590 / 91.

21 CHEMBUR, MUMBAI

PLOT NO.229, 10TH ROAD,
SANDU GARDEN CORNER, CHEMBUR,
MUMBAI - 400 071.
TEL : 5275077 / 78 / 79

22 COCHIN (KOCHI)

41/419, GROUND FLOOR, CHICAGO PLAZA,
RAJAJI ROAD ERNAKULUM, KOCHI - 682 035.
TEL : 384271 / 72.

23 COIMBATORE

VIGNESWAR CRESTA, NO.1095, AVINASHI ROAD,
PAPPANAICKENPALAYYAM,
COIMBATORE - 641 037.
TEL : 218064 / 217765.

24 GAJUWAKA, VISAKHAPATNAM

ARJUN ARCADE, NH-5, OLD GAJUWAKA,
VISAKHAPATNAM - 530 026.
TEL : 766421.

25 GHATKOPAR, MUMBAI

UTI BANK LTD.
YASHODHAM, JN. OF R. B. MEHTA
MARG & VALLABH BAUG LANE,
GHATKOPAR (E), MUMBAI - 400 077.
TEL : 5148800 / 3526 / 31.

26 GOLPARK,

UTI BANK LTD.
20, GARIAHAT ROAD,
KOLKATA - 700 019.
TEL : 4409990 / 9987

27 GREATER KAILASH, NEW DELHI

E-64, GREATER KAILASH - I,
NEW DELHI - 110 048.
TEL : 6431800.

28 GREEN PARK, NEW DELHI

UTI BANK LTD.
S-28, GREEN PARK MARKET,
NEW DELHI -110 016.
TEL : 6523407 / 3335.

- 29 GUNTUR**
1ST FLR, P. R. RAJU PLAZA,
11-1-1, NAAZ CENTRE, GUNTUR - 522 001.
ANDHRA PRADESH.
TEL : 217979 / 89 / 99.
- 30 GURGAON**
SCO 13, SECTOR 14, (NR.HUDA OFFICE),
GURGAON - 122 001 (HARYANA).
TEL : 6339019 / 20.
- 31 INDORE**
UTI BANK LTD.
"KAMAL PALACE", 1, YESHWANT COLONY,
YESHWANT NIWAS ROAD,
INDORE - 452 003.
TEL : 436906 / 7 / 8.
- 32 JAIPUR**
UTI BANK LTD.
MOONDHRA BHAVAN,
3, AJMER ROAD, JAIPUR - 302 001.
TEL : 375602 / 03
- 33 JAMSHEDPUR**
UTI BANK LTD.
VOLTAS HOUSE, NEAR RAM MANDIR,
BISTUPUR, JAMSHEDPUR - 831 001.
TEL : 422306 / 307.
- 34 JAYANAGAR, BANGALORE**
55/5, 30TH CROSS, 13TH MAIN,
JAYANAGAR, 4TH BLOCK,
BANGALORE - 560 011.
TEL : 6653479 / 641 / 713.
- 35 JODHPUR**
SHOWROOM NO.4,
PANCHRATAN APARTMENTS,
818, CHOPASNI ROAD, JODHPUR.
TEL : 647611 / 22 / 33 / 44.
- 36 JUBILEE HILLS, HYDERABAD**
UTI BANK LTD.
COMMERCIAL COMPLEX, GROUND FLOOR,
PLOT NO.11, MUNICIPAL NO.293/82/F/11,
ROAD NO.1, FILM NAGAR,
JUBILEE HILLS, HYDERABAD - 500 034.
TEL : 3600082 / 83 / 84

- 37 KAKINADA**
1ST FLOOR, G R R BUILDINGS,
13-1-15, SUBHASH ROAD,
SURYARAOPETA, KAKINADA,
ANDHRA PRADESH.
TEL : 353955.
- 38 KANKURGACHI, KOLKATA**
UTI BANK LTD.
P-313, CIT ROAD SCHEME VI (M),
KANKURGACHI, KOLKATA - 700 054.
TEL : 3529501 / 9503.
- 39 KAPURTHALA**
1ST FLOOR, NANHA COMPLEX,
MALL ROAD, KAPURTHALA, PUNJAB.
TEL : 32551.
- 40 KONNAGAR**
UTI BANK LTD.
43, G. T. ROAD,
KONNAGAR, DIST:HOOGHLY,
WEST BENGAL - 712 235.
TEL : 6747558 / 59
- 41 KOTTAYAM**
NO.IX - 311, A/ 2,
CENTURY TOWERS,
NEAR YWCA, M.C.ROAD,
KOTTAYAM - 686 001.
KERALA.
TEL : 303171 /172.
- 42 LUCKNOW**
HALWASIYA HOUSE,
11, M. G. ROAD,
HAZRATGANJ, LUCKNOW - 226 001. U.P.
TEL : 285255 / 6 / 272201.
- 43 LUDHIANA**
SHOP NO.3, LGF,
SURYA TOWERS, 108, THE MALL,
LUDHIANA (PUNJAB).
TEL : 402361 / 407199.
- 44 MADIPAKKAM, CHENNAI**
NO.2, MEDAVAKKAM HIGH ROAD,
MADIPAKKAM, CHENNAI - 600091.
TEL : 2475676 / 86 / 96

- 45 MALAD, MUMBAI**
SONIMUR APARTMENTS,
TIMBER ESTATE, S.V.ROAD,
MALAD, MUMBAI - 400 064.
TEL : 8060945 / 95
- 46 MANGALORE**
GR. FLOOR, ESSEL TOWERS,
BUNTS HOSTEL CIRCLE,
MANGALORE - 575 003
KARNATAKA
TEL : 410991 / 981 / 984
- 47 MANINAGAR, AHMEDABAD**
KESAR KUNJ,
KRISHNA BAUG CHAR RASTA,
MANINAGAR, AHMEDABAD - 380 008.
TEL : 5452802.
- 48 MOHALI**
SCO 36, PHASE 7,
MOHALI, DSIT. ROPAR, PUNJAB.
TEL : 260998
- 49 NABAPALLY**
UTI BANK LTD.
SANGAM MARKET, COLONY MORE,
NABAPALLY - 743 203.
TEL : 5521393 / 1994.
- 50 NAGPUR**
1ST FLOOR, SANSKRUTIK SANKUL,
JHANSI RANI SQUARE, SITABULDI,
NAGPUR - 440 012.
TEL : 556127 / 8
- 51 NOIDA**
UTI BANK LTD,
B2-B3, SECTOR 16,
NOIDA, U.P. - 201 301.
TEL : 4510789.
- 52 PANCHKULA**
SCO 11, SECTOR 10,
OPP. BUS STAND,
PANCHKULA,
HARYANA - 134 109.
TEL : 561324 / 29 / 49

- 53 PANJIM**
ATMARAM COMMERCIAL COMPLEX,
DR. ATMARAM BORKAR ROAD,
OPP. HOTEL NOVA GOA, PANJIM, GOA.
TEL : 234096 / 7 / 8 / 107.
- 54 PANVEL**
UTI BANK LTD.
RAJE COMPLEX, PLOT NO 198 A,
SHIIVAJI CHOWK, PANVEL - 410206.
MAHARASHTRA.
TEL : 7464226 / 7 / 8.
- 55 PHAGWARA**
MUNICIPAL NO. XXXI/73, G. T. ROAD,
PHAGWARA, PUNJAB - 144 401.
TEL : 24601 / 602
- 56 PITAMPURA, DELHI**
PLOT NO.6, LOCAL SHOPPING CENTRE,
DP BLOCK, PITAMPURA, DELHI - 110 034.
TEL : 7461987 / 2069.
- 57 PUNE**
UTI BANK LTD.
STERLING PLAZA, PLOT NO.1262/B,
JANGLI MAHARAJ ROAD,
NEAR DECCAN GYMKHANA,
PUNE - 411 004.
TEL : 5520557 / 58 /59.
- 58 BUND GARDEN, PUNE**
ASHOKA GALAXY, PLOT NO.1,
GALAXY SOCIETY, NO.353/A-2,
DHOLE PATIL ROAD, PUNE,
MAHARASHTRA.
TEL : 4016270 / 1 / 2.
- 59 RAJKOT**
ARADHANA, NR. BANK OF BARODA,
KALAWAD ROAD. RAJKOT - 360 001.
TEL : 455980 / 831
- 60 RAJOURI GARDEN, DELHI**
A-11, VISHAL ENCLAVE,
RAJOURI GARDEN,
DELHI 110 027.
TEL : 5163114 / 4482

- 61 RAMAPURAM, CHENNAI**
NO.149,1C/1D,
MOUNT POONAMALLEE ROAD,
RAMAPURAM,
CHENNAI - 600 089.
TEL : 2492184 / 85 / 86
- 62 SALT LAKE, KOLKATA**
UTI BANK LTD.
BD 20, SECTOR I SALT LAKE CITY,
KOLKATA - 700 064.
TEL : 3217054 / 7414.
- 63 SECUNDERABAD**
1ST FLR, NO.3-3-4, RASHTRAPATHI ROAD,
SECUNDERABAD 500 003.
TEL : 6218200 / 0821
- 64 SHAKTI NAGAR, DELHI**
PLOT NO. 1, AMAR BHAVAN,
11433 G. T. KARNAL ROAD,
SHAKTI NAGAR, DELHI - 110 007.
TEL : 743440 / 3389 / 94
- 65 SHIMLA**
GF/FF, DURGA COTTAGE,
COMMERCIAL COMPLEX, KASUMPTI,
SHIMLA - 171 009.
TEL : 221258 / 221194.
- 66 SHYAMBAZAR, KOLKATA**
126 A, BIDHAN SARANI,
SHYAMBAZAR, KOLKATA - 700 004.
TEL : 5437846 / 59 /52.
- 67 SILIGURI**
UTI BANK LTD.
GURUDWARA SAHIB COMPLEX, FIRST FLOOR,
SEVOKE ROAD,
SILIGURI, DARJEELING,
WEST BENGAL - 734 401.
TEL : 431437 / 431916.
- 68 SIVAKASI**
64, N R K R, RAJARATHNAM STREET,
SIVAKASI - 626 123. TAMILNADU.
TEL : 72705 / 06 / 07.

- 69 SURAT**
DIGVIJAY TOWERS,
OPP. ST. XAVIER'S SCHOOL,
GHOD DOD ROAD,
SURAT - 395 001.
GUJARAT.
TEL : 663109
- 70 SWASTHYA VIHAR, DELHI**
A-13, SWASTHYA VIHAR,
VIKAS MARG, DELHI - 110 092.
TEL : 2016630 / 31 / 9730
- 71 TARNAKA, SECUNDERABAD**
UTI BANK LTD.
WELCOME COURT COMPLEX,
OPP. RAILWAY DEGREE COLLEGE,
TARNAKA, SECUNDERABAD - 500 017.
TEL : 7004458.
- 72 THANE**
MOHAN THREE WHEELERS LTD.,
SHOWROOM DHEERAJ BAUG,
LBS MARG, NAUPADA,
THANE (W) - 400602.
MAHARASHTRA.
TEL : 5437251 / 2 / 3 / 4
- 73 THRISSUR**
UTI BANK LTD.
CITY CENTRE,
XXV/1130, ROUND WEST,
THRISSUR - 680 001. KERALA,
TEL : 338560 / 320236.
- 74 TILAK NAGAR, JAIPUR**
UTI BANK LTD.
A-31, KANCHAN APARTMENTS,
OPP. LBS COLLEGE,
TILAK NAGAR, JAIPUR - 302 004.
TEL : 621262 / 4041.
- 75 T. NAGAR, CHENNAI**
UTI BANK LTD.
GROUND FLOOR, 47, TIRUMALAI PILLAI ROAD,
T.NAGAR, CHENNAI - 600 017.
TEL : 8239134 /35.

- 76 TOLLYGUNGE, KOLKATA**
UTI BANK LTD.
200, N.S.C. BOSE ROAD,
KOLKATA - 700047.
TEL : 4211360 / 1 / 2 / 3
- 77 VADODARA**
UTI BANK LTD.
ARUNDEEP COMPLEX ,
GROUND FLR,
OPP.DR. PUJARI'S CLINIC,
RACE COURSE CIRCLE (SOUTH),
VADODARA - 390 015.
GUJARAT.
TEL : 351181 / 87.
- 78 VALLABH VIDYANAGAR, GUJARAT**
SHIV SHALIN COMPLEX,
OPP. CHEMISTRY DEPARTMENT,
NEAR H. M. PATEL HOUSE,
VALLABH VIDYANAGAR - 388 120.
DIST : ANAND,
GUJARAT.
TEL : 33781 / 33782
- 79 VALSAD**
SHOP NOS. 1, 2 & 4, HALAR ROAD,
VALSAD - 396 001.
GUJARAT.
TEL : 53009 / 119
- 80 VASAI**
UTI BANK LTD.
LUCKY PALACE,
NEAR NAVGHAR BUS DEPOT,
VASAI ROAD, VASAI (W) - 401 201.
DIST:THANE MAHARASHTRA.
TEL : 336075 / 342042.
- 81 VASHI**
NO.1,1A,101 & 101A, 14,
VARDHAMAN CHAMBERS,
PREMISES CSL,PLOT 84, SEC-17,
VASHI - 400 705.
MAHARASHTRA.
TEL : 7660066 / 67.

- 82 VASTRAPUR, AHMEDABAD**
UTI BANK LTD.
"SHILALEKH", NEHRU PARK CIRCLE,
VASTRAPUR, AHMEDABAD - 380 015.
TEL : 6746862 / 6750230.
- 83 VEJALPUR, AHMEDABAD**
SHREYAS COMMERCIAL COMPLEX,
A-001/004 SHRINAND NAGAR,
VEJALPUR,
AHMEDABAD - 380 051.
TEL : 6824601
- 84 VIJAYWADA**
1ST FLR, SRI E. V. PLAZA,
RAJAGOPALACHARI,
STREET, GOVERNORPET,
VIJAYWADA - 520002.
ANDHRA PRADESH.
TEL : 651588 / 70 / 672 / 3
- 85 VIKASPURI, DELHI**
J-3, VIKASPURI,
DELHI - 110 018.
TEL : 5522393 / 404.
- 86 VILE PARLE, MUMBAI**
MEGHNA PLOT NO.11,
10TH ROAD,
JVPD SCHEME,
VILE PARLE (W),
MUMBAI - 400 049.
TEL : 6703816 / 5821.
- 87 VIRAR**
UTI BANK LTD.
GOKUL BLDG, IST FLOOR,
AGASHI ROAD, VIRAR (W) - 401 201.
DIST: THANE , MAHARASHTRA.
TEL : 506007 / 08
- 88 WORLI, MUMBAI**
VASWANI CHAMBERS,
DR. ANNIE BESANT ROAD,
WORLI, MUMBAI - 400 018.
TEL : 4606270 / 1 / 2 / 3

EXTENSION COUNTERS

- 1 GROUND FLOOR, HOLY HOME SCHOOL, 24, 27A & 28B,
T. C. GOSWAMI STREET SERAMPORE,
DIST: HOOGHLY WEST BENGAL - 712 201.
- 2 A.P.KHADI & VILLAGE INDUSTRIES.BOARD,
GRAMA PARISHRAMALA BHAVANAM,
HUMAYUN NAGAR, HYDERABAD - 500 028.
- 3 A. S. RAO NAGAR, PLOT NO.B-3, SAI SUDHIR DEGREE COLLEGE,
DR. A.S. RAO MAIN ROAD, KAPRA, HYDERABAD - 500 062
- 4 JAGDAMBA NURSING HOME, "UDIT CHAMBERS" 1-10-191/2,
ASHOK NAGAR, HYDERABAD - 500 020.
- 5 UTI TOWERS, BANDRA-KURLA COMPLEX,
BANDRA (E), MUMBAI - 400 051
- 6 MADHYAMGRAM EXTN. COUNTER,
NAJRUL SATABARSHIKI SADAN,
MADHYAMGRAM MUNICIPAL BUILDING,
CHOWMATHA, MADHYAMGRAM - 743275
- 7 VANENBURG IT PARK CAMPUS, PLOT NO.17,
SOFTWARE UNITS LAYOUT, MADHAPUR, SERILINGAMPALLI,
MUNICIPALITY, HYDERABAD 500 016
- 8 BRIGHT SCHOOL, KARELI BAUG, VADODARA
- 9 RAISINA BENGALI SCHOOL,
CHITTARANJAN PARK, NEW DELHI 110 019.
- 10 UTI HOUSE, 29, RAJAJI SALAI, CHENNAI 600 001.
- 11 KOHE FIZA, RELIABLE HOUSE, A-6, KOHE FIZA, BHOPAL 462 001.
- 12 THAKUR POLYTECHNICS, KANDIVLI
THAKUR ENCLAVE SCHEME,
WESTERN EXPRESS HIGHWAY, KANDIVLI (E).
- 13 ADITI VIDYALAYA, MANJALPUR, VADODARA.
- 14 HOTEL AIRPORT ASHOK,
NETAJI SUBHASH CHANDRA BOSE AIRPORT, DUM DUM, CALCUTTA
- 15 LIC HOUSING FINANCE LTD., NALASOPARA
1ST FLOOR, SHRIPAL PLAZA, NALASOPARA (W)
- 16 ST. FRANCIS D'ASSISI HIGH SCHOOL CAMPUS
MT.POINSUR, LAXMAN MHATRE RD.,BORIVALI (W)-103

BASE BRANCH

- KONNAGAR, HOOGHLY.
- JUBILEE HILLS, HYDERABAD
- TARNAKA, SECUNDERABAD.
- HYDERABAD.
- BANDRA MUMBAI.
- NABAPALLY.
- HYDERABAD.
- VADODARA.
- GREATER KAILASH, NEW DELHI.
- CHENNAI (MAIN).
- BHOPAL.
- BORIVALI, MUMBAI.
- VADODARA.
- BAGUIATI, KOLKATA.
- VIRAR.
- BORIVALI, MUMBAI.