

**NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT**  
 Head Office: Plot No. C-24, G Block, Bandra-Kurla Complex, PB No.8121, Bandra (E), Mumbai 400051  
 Audited Financial Results for the year ended 31 March, 2007

(Rs. in crore)

Particulars	Year ended 31-03-2007	Year ended 31-03-2006
1 Net Income from Operations	4662.53	3733.19
2 Other Income	13.98	51.33
3 Total Expenditure		
a) Staff Cost *	470.66	280.27
b) Other Expenditure	119.87	114.09
4 Interest Expenses	2893.37	2196.36
5 Depreciation	22.66	22.31
6 Gross Surplus before taxation (1+2-3-4-5)	1169.95	1171.49
7 Provision for Taxation	313.53	314.23
8 Surplus after Taxation (6-7)	856.42	857.26
9 Contribution to NRC Funds and Special Reserve u/s 36(1)(viii) of IT Act, 1961 #	450.00	490.00
10 Surplus after contribution to NRC Funds and Special Reserve	479.36	528.96
11 Paid-up Capital	2000.00	2000.00
12 Reserves (excluding revaluation reserve)		
a) General Reserve	4313.69	3859.80
b) Other Reserves	3488.72	3114.67
c) National Rural Credit Funds	14747.00	14705.00

# There is no outside obligation on these Funds.

\*Salary Expenditure during 2006-07 includes arrears of salaries pertaining to the period from 01.11.2002 to 31.03.2006

Notes :

- 1) Previous year's figures regrouped and recast wherever necessary.
- 2) The net income from operation is reported after accounting for provision for assets.
- 3) The above financial results were taken on record by the Board of Directors at their meeting held on 28 May, 2007
- 4) Provision for taxation is net of deferred tax adjustment and includes provision for Fringe Benefit Tax.