

REVIEWED FINANCIAL RESULTS
FOR THE QUARTER / HALF YEAR ENDED 30th SEPTEMBER 2009

Rs in lacs

		Quarter ended		Half year ended		Year ended
		30.09.09 Reviewed	30.09.08 Reviewed	30.09.09 Reviewed	30.09.08 Reviewed	31.03.09 Audited
1	Interest earned (a+b+c+d)	96275	82863	193122	159609	344750
	(a) Interest / discount on advances / bills	73773	62021	147522	119200	256598
	(b) Income on investment	21791	20315	44109	39445	82813
	(c) Interest on balances with Reserve Bank of India and other Inter Bank funds	711	527	1115	866	1720
	(d) Others	0.00	0	376	98	3619
2	Other income	12528	8521	28063	15215	43012
3	Total income (1+2)	108803	91384	221185	174824	387762
4	Interest expended	72233	57437	144030	112307	238307
5	Operating expenses (i)+(ii)	20425	19025	40878	35182	76819
	(i) Employees Cost	12107	11569	25146	20697	46789
	(ii) Other operating expenses	8318	7456	15732	14485	30030
6	Total expenditure (4+5) (Excluding provisions and contingencies)	92658	76462	184908	147489	315126
7	Operating Profit (3 - 6) (Profit before provisions and contingencies)	16145	14922	36277	27335	72636
8	Provisions (other than tax) & Contingencies	146	3729	4210	8733	18493
9	Exceptional Items	0	0	0	0	0
10	Profit(+)/Loss(-) from Ordinary Activities before tax (7-8-9)	15999	11193	32067	18602	54143
11	Tax Expense	3535	910	8101	1489	11877
12	Net Profit(+)/Loss(-) from Ordinary activities after tax (10 -11)	12464	10283	23966	17113	42266
13	Extraordinary Items (net of tax expense)		0		0	0
14	Net Profit(+)/Loss(-) for the period (12-13)	12464	10283	23966	17113	42266
15	Paid up equity share capital (Face value of Rs.10/- per share)	28682	28682	28682	28682	28682
16	Reserve excluding Revaluation Reserve (as per Balance Sheet of previous accounting year)					166209
17	Analytical Ratios					
i	Percentage of shares held by Govt. of India	51.19	51.19	51.19	51.19	51.19
ii	Capital Adequacy Ratio % (Basel - i) (Basel - II)	11.59 13.26	12.34	11.59 13.26	12.34	10.73 12.07
iii	Earning per share (EPS) -Not Annualised					
	a. Basic & diluted EPS before extraordinary items(net of tax expense) for the period - Rs.	4.35	3.59	8.36	5.97	14.74
	b. Basic & diluted EPS after extraordinary items(net of tax expense) for the period - Rs.	4.35	3.59	8.36	5.97	14.74
iv	(a) Amount of gross Non Performing Assets	59773	56840	59773	56840	62077
	(b) Amount of Net Non Performing Assets	37160	24825	37160	24825	31338
	(c) % of gross NPAs to gross advances	1.98	2.32	1.98	2.32	2.13
	(d) % of Net NPAs to Net advances	1.24	1.02	1.24	1.02	1.09
v	Return on Assets (Annualised) %	1.01	1.03	0.99	0.86	1.02 %
18	Non Promoters Share Holding					
i	Number of shares [in lacs]	1400	1400	1400	1400	1400
ii	% of share holding	48.81	48.81	48.81	48.81	48.81
19	Promoters and promoter group Shareholding					
	a) Pledged / Encumbered	NIL	NIL	NIL	NIL	NIL
	Number of shares					
	Percentage of shares (as a % of total shareholding of promoter and promoter group)					
	Percentage of shares (as a % of total share capital of the company)					

Non-encumbered	14.68	14.68	14.68	14.68	14.68
- Number of Shares [in crores]					
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	100 %	100 %	100 %	100 %	100 %
- Percentage of shares (as a % of total share capital of the company)	51.19 %	51.19 %	51.19 %	51.19 %	51.19 %

SEGMENT WISE RESULTS

Business Segments	Rs. in crore				
	For the Quarter Ended 30/09/2009	For the Quarter Ended 30/09/2008	For Half Year Ended 30/09/2009	For Half Year Ended 30/09/2008	For The Year Ended 31/03/2009
	Reviewed				Audited
Segment Revenue					
(a) Treasury	270.08	215.65	586.83	410.45	948.11
(b) Corporate / Wholesale Banking	541.07	434.90	1075.04	850.59	1844.48
(c) Retail banking	243.26	236.94	484.46	438.07	935.79
(d) Other Banking Operations	33.62	26.35	65.52	49.13	149.23
Income from Operations	1088.03	913.84	2211.85	1748.24	3877.61
Segment Results					
(a) Treasury	(1.37)	11.12	23.96	(93.29)	15.04
(b) Corporate / Wholesale Banking	150.47	105.53	271.92	278.05	517.98
(c) Retail banking	68.58	51.03	144.30	101.56	193.26
(d) Other Banking Operations	28.81	22.19	56.70	40.79	111.93
Total	246.49	189.87	496.88	327.11	838.21
Less: Unallocated Expenses	86.50	77.94	176.21	141.09	296.78
Total Profit before Tax	159.99	111.93	320.67	186.02	541.43
Tax Expense	35.35	9.10	81.01	14.89	118.77
Net Profit	124.64	102.83	239.66	171.13	422.66
Segment Assets					
(a) Treasury	18536.04	14776.44	18536.04	14776.44	17052.08
(b) Corporate / Wholesale Banking	22143.08	17206.34	22143.08	17206.34	22119.35
(c) Retail banking	8920.85	7940.35	8920.85	7940.35	8545.81
(d) Other Banking Operations	180.74	27.06	180.74	27.06	0.00
(e) Unallocated Assets	829.75	886.80	829.75	886.80	743.27
Total Assets	50610.46	40836.99	50610.46	40836.99	48460.51
Segment Liabilities					
(a) Treasury	18536.04	14776.44	18536.04	14776.44	17052.08
(b) Corporate / Wholesale Banking	20427.52	15828.03	20427.52	15828.03	19907.34
(c) Retail banking	8520.98	7617.59	8520.98	7617.59	8057.14
(d) Other Banking Operations	519.76	578.53	519.76	578.53	1114.33
(e) Unallocated Liabilities	2606.16	2036.40	2606.16	2036.40	2329.62
Total Liabilities	50610.46	40836.99	50610.46	40836.99	48460.51

Note : The Bank does not have any secondary (geographical) segment.

NOTES:

1. Financial results have been arrived at following generally the same Accounting Policies as those followed in preparation of financial statements for the year ended 31st March 2009.

2. The working results for quarter /half year ended 30.09.2009, have been arrived at after considering provision for NPAs & Standard Assets, terminal benefits to employees, diminution in the value of investments, income tax, deferred tax, depreciation on fixed assets and other contingencies etc. on estimated basis including adhoc provision of Rs. 20 crores for the Quarter ended Sept-09 (corresponding previous quarter Rs. 20 crores) & Rs. 42.50 crores for the Half year ended on Sept-09 (corresponding previous half year Rs. 20 crore) for proposed wage revision.
3. Reconciliation of entries outstanding as on 30.09.2009 in Inter Bank/ Inter Branch and other accounts is in progress and in the opinion of the management; consequential impact thereof on revenue/assets/liabilities is not material.
4. The position of Investors complaints for the quarter ended 30.09.2009 is : Complaints pending at the beginning of quarter - Nil, received & disposed of during the quarter - 11, pending at the end of quarter - NIL .
5. The above results have been taken on record by the Board of Directors on 26th October 2009.
6. The above results for the quarter ended 30.09.2009 have been reviewed by the Auditors of the Bank, as required by the listing agreement with the stock exchanges.
7. Corresponding figures of earlier periods have been regrouped/ reclassified, wherever necessary, to make them comparable with period under review.

(Bhaskar Sen)
Executive Director

(D. L. Rawal)
Chairman & Managing

PLACE : MUMBAI
DATE : 26th October, 2009