

**REVIEWED FINANCIAL RESULTS**  
**FOR THE QUARTER ENDED 31<sup>st</sup> DECEMBER 2005**

Rs in lacs

		Quarter ended		9 months ended		Year ended
		31.12.05 Reviewed	31.12.04 Reviewed	31.12.05 Reviewed	31.12.04 Reviewed	31.03.05 Audited
1	Interest earned (a+b+c+d)	45976	42405	133053	130266	172518
	(a) Interest / discount on advances / bills	23677	20153	72094	63129	85637
	(b) Income on investment	18485	20787	55074	62026	81099
	(c) Interest on balances with Reserve Bank of India and other Inter Bank funds	774	1463	2834	5093	4525
	(d) Others	3040	2	3051	18	1257
2	Other income	14251	5373	30370	24061	31118
<b>A</b>	<b>Total income (1+2)</b>	<b>60227</b>	<b>47778</b>	<b>163423</b>	<b>154327</b>	<b>203636</b>
3	Interest expended	25618	25391	76828	80454	103858
4	Operating expenses (e+f)	14308	15815	42089	44206	61560
	(e) Payments to and provisions for employees	9120	11085	26857	30853	42041
	(f) Other operating expenses	5188	4730	15232	13353	19519
<b>B</b>	<b>Total expenditure (3+4)</b> (Excluding provisions and contingencies)	<b>39926</b>	<b>41206</b>	<b>118917</b>	<b>124660</b>	<b>165418</b>
<b>C</b>	<b>Operating Profit (A - B)</b> (Profit before provisions and contingencies)	<b>20301</b>	<b>6572</b>	<b>44506</b>	<b>29667</b>	<b>38218</b>
D	Provisions and contingencies	12535	4679	52800	19266	38696
	- of which provisions for NPAs	9042	4297	24008	18235	27557
E	Provisions for Taxes	(-) 552	(-) 399	(-) 2546	382	(-) 6578
<b>F</b>	<b>Net Profit (C - D - E)</b>	<b>8318</b>	<b>2292</b>	<b>(-) 5748</b>	<b>10019</b>	<b>6100</b>
5	Paid up equity share capital	28682	20682	28682	20682	28682
6	Reserve excluding Revaluation Reserve (as per Balance Sheet of previous accounting year)					70576
<b>7. Analytical Ratios</b>						
i	Percentage of shares held by Govt. of India	51.19	70.99	51.19	70.99	51.19
ii	Capital Adequacy Ratio %	9.82	10.04	9.82	10.04	11.91
iii	Earning per share (Basic & diluted) Annualised - Rs.	11.60	4.43	(-) 2.67	6.46	2.82
iv	(a) Amount of gross Non Performing Assets	100779	128041	100779	128041	114754
	(b) Amount of Net Non Performing Assets	43450	73571	43450	73571	59100
	(c) % of gross NPAs to gross advances	7.49	11.91	7.49	11.91	9.67
	(d) % of Net NPAs to Net advances	3.37	7.21	3.37	7.21	5.23
v	Return on Assets (Annualised) %	1.32	0.40	- ve	0.59	0.26
<b>Aggregate of Non-Promoter Share holding</b>						
i	Number of shares	140003200	60003200	140003200	60003200	140003200
ii	% of share holding	48.81	29.01	48.81	29.01	48.81

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**SEGMENT WISE RESULTS**

(Rs in crores)

Particulars	Quarter ended		9 months ended		Year ended
	31.12.05 Reviewed	31.12.04 Reviewed	31.12.05 Reviewed	31.12.04 Reviewed	31.03.05 Audited
<b>Segment Revenue</b>					
i) Treasury Operations	123.06	108.36	301.04	351.64	456.73
ii) Other Banking Operations	448.88	369.45	1302.85	1191.71	1567.49
Total	571.94	477.81	1603.89	1543.35	2024.22
<b>Segment Results</b>					
i) Treasury Operations	64.49	30.41	41.95	108.05	65.08
ii) Other Banking Operations	-14.81	9.44	-147.16	71.37	-3.03
Total	49.68	39.85	-105.21	179.42	62.05
Unallocated Revenue	30.34	-0.03	30.34	-0.08	12.14
Unallocated Expenses	2.36	20.89	8.07	75.33	78.94
Operating Profit (Net Profit before Tax)	77.66	18.93	-82.94	104.01	-4.75
Income tax (including DTA)	-5.52	-3.99	-25.46	3.82	-65.75
Net Profit	83.18	22.92	-57.48	100.19	61.00
<b>OTHER INFORMATION</b>					
<b>Segment Assets</b>					
i) Treasury Operations	3348.55	4476.11	3348.55	4476.11	4535.12
ii) Other Banking Operations	20982.46	17790.26	20982.46	17790.26	18863.30
iii) Unallocated assets	420.57	718.89	420.57	718.89	630.17
Total assets	24751.58	22985.26	24751.58	22985.26	24028.59
<b>Segment Liabilities</b>					
i) Treasury Operations	0.00	0.00	0.00	0.00	0.00
ii) Other Banking Operations	23494.39	21647.40	23494.39	21647.40	22764.42
iii) Unallocated liability	1257.19	1337.86	1257.19	1337.86	1264.17
Total Liabilities	24751.58	22985.26	24751.58	22985.26	24028.59

**Note :** The Bank has only one geographical segment i.e. Domestic.

**NOTES :**

- Financial results have been prepared following generally the same Accounting Policies as those followed in preparation of financial statements for the year ended 31<sup>st</sup> March 2005.
- The working results for the quarter/ 9 month period ended 31.12.2005, have been arrived at after considering provisions for - NPAs (including floating provision) & Standard Assets, terminal benefits to employees, diminution in the value of investments, income tax, deferred tax, fringe benefit tax and other contingencies etc.
- Reconciliation of entries outstanding as on 31.12.2005 in Inter Bank/ Inter Branch and other accounts are in progress and in the opinion of the management, consequential impact thereof on revenue/assets/liabilities is not material.

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4. The position of Investors complaints for the quarter ended 31.12.2005 is : Complaints pending at the beginning of quarter - Nil, received & disposed off during the quarter - 65 , pending at the end of quarter - NIL .
5. Operating Profit without Profit on Sale of Securities for 9 month period ended 31.12.2005 has gone up to Rs.331.62 crore against Rs. 185.83 crore during the corresponding period of previous year registering a growth of 78.45% and for the quarter ended 31.12.2005 has increased to Rs. 146.89 crore against Rs. 59.25 crore for the quarter ended 31.12.2004 showing a growth of 147.92%.
6. The above results have been taken on record by the Board of Directors on 18<sup>th</sup> January, 2006
7. The above results for the quarter / 9 months ended 31<sup>st</sup> December 2005 have been reviewed by the Auditors of the Bank, as per the listing agreement with the stock exchanges.
8. Corresponding figures have been regrouped/ reclassified, wherever necessary, to make them comparable with current results.

**(U.S. Kohli)**  
Executive Director

**( M. V. Nair)**  
Chairman & Managing Director

PLACE : MUMBAI

DATE : 18<sup>th</sup> January, 2006