



Head Office : Star House, C - 5, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.

Reviewed Financial Results for the quarter ended 30th June, 2009

(Rs in Crores)

Sr. No.	Particulars	Quarter ended		Year ended
		30.06.2009	30.06.2008	31.03.2009
1	Interest earned (a)+(b)+(c)+(d)	4377.72	3548.32	16347.36
	(a) Interest/discount on advances/bills	3351.96	2687.39	12539.25
	(b) Income on Investments	964.29	785.89	3370.31
	(c) Interest on balances with RBI and other inter bank funds	59.30	74.91	373.76
	(d) Others	2.17	0.13	64.04
2	Other Income	645.89	566.42	3051.86
3	TOTAL INCOME (1 + 2)	5023.61	4114.74	19399.22
4	Interest expended	3077.12	2367.55	10848.45
5	Operating expenses (i)+(ii)	852.85	674.76	3093.97
	(i) Employees cost	533.14	459.84	1937.41
	(ii) Other operating expenses	319.71	214.92	1156.56
6	TOTAL EXPENDITURE (4)+(5) (excluding Provisions and Contingencies)	3929.97	3042.31	13942.42
7	OPERATING PROFIT (3-6) (Profit before Provisions and Contingencies)	1093.64	1072.43	5456.80
8	Provisions (other than tax) and Contingencies	223.43	349.01	1292.37
9	Exceptional items	-	-	-
10	Profit (+) /Loss (-) from Ordinary Activities before tax (7-8-9)	870.21	723.42	4164.43
11	Tax expense	285.89	161.47	1157.08
12	Net Profit(+)/Loss(-) from Ordinary Activities after tax(10-11)	584.32	561.95	3007.35
13	Extraordinary items (net of tax expense)	-	-	-
14	Net Profit(+)/Loss(-) for the period (12-13)	584.32	561.95	3007.35
15	Paid-up equity share capital (Face value Rs 10/-)	525.91	525.91	525.91
16	Reserves excluding Revaluation Reserves			10617.66
17	Analytical Ratios			
	(i) Percentage of shares held by Government of India	64.47%	64.47%	64.47%
	(ii) Capital Adequacy Ratio (Basel II)	13.26%	12.39%	13.01%
	(iii) Earnings per Share (EPS)			
	a) Basic and diluted EPS before Extraordinary items (net of tax expense)for the period, for the year to date and for the previous year (Not to be annualised) (Rs.)	11.13	10.70	57.26
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (Not to be annualised) (Rs.)	11.13	10.70	57.26
	(iv) (a) Amount of gross non-performing assets	2787.61	2017.30	2470.88
	(b) Amount of net non-performing assets	1234.43	628.49	628.21
	(c) Percentage of gross NPAs	1.89	1.64	1.71
	(d) Percentage of net NPAs	0.84	0.52	0.44
	(v) Return on Assets (Annualised)	1.03%	1.22%	1.49%
18	Public Shareholding			
	Number of Shares	186595300	186594800	186595300
	Percentage of shareholding	35.53%	35.53%	35.53%
19	Promoters and Promoter Group Shareholding			
	(a) Pledged/Encumbered			
	Number of Shares	Nil	N.A.	Nil
	Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	Nil	N.A.	Nil
	Percentage of shares (as a percentage of the total share capital of the company)	Nil	N.A.	Nil
	(b) Non-encumbered			
	Number of Shares	338580000	N.A.	338580000
	Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	100%	N.A.	100%
	Percentage of shares (as a percentage of the total share capital of the company)	64.47%	N.A.	64.47%

Segment Information :

Part A: Business Segments

Particulars	Quarter Ended		Year ended
	30.06.2009	30.06.2008	31.03.2009
Segment Revenue			
a) Treasury Operations	1342.30	1027.59	5235.87
b) Wholesale Banking Operations	2180.29	1545.32	8062.06
c) Retail Banking Operations	1501.10	1546.64	6033.40
d) Unallocated	5.77	5.35	88.11
T o t a l	5029.46	4124.90	19419.44
Less : Inter Segment Revenue	5.85	10.16	20.22
Income from Operations	5023.61	4114.74	19399.22
Segment Results			
a) Treasury Operations	355.80	31.93	551.10
b) Wholesale Banking Operations	516.05	487.96	3120.36
c) Retail Banking Operations	214.84	313.41	1045.42
d) Unallocated	(216.48)	(109.88)	(552.45)
T o t a l	870.21	723.42	4164.43
Less : i) Other Un-allocable expenditure net off	-	-	-
ii) Un-allocable income	-	-	-
Total Profit Before Tax	870.21	723.42	4164.43
Provision for Tax	285.89	161.47	1157.08
Net Profit	584.32	561.95	3007.35
Segment Assets			
a) Treasury Operations	71713.88	60345.86	71626.68
b) Wholesale Banking Operations	98125.92	74075.82	96362.38
c) Retail Banking Operations	55655.33	52230.29	52922.19
c) Unallocated	4693.66	3627.80	4590.52
T o t a l	230188.79	190279.77	225501.77
Segment Liabilities			
a) Treasury Operations	66292.25	55995.22	66450.12
b) Wholesale Banking Operations	90737.73	68776.82	89350.93
c) Retail Banking Operations	51515.10	48493.82	49089.48
c) Unallocated	7652.20	5718.24	7116.32
T o t a l	216197.28	178984.10	212006.85
Capital Employed			
(Segment Assets - Segment Liabilities)			
a) Treasury Operations	5421.63	4350.64	5176.56
b) Wholesale Banking Operations	7388.19	5299.00	7011.45
c) Retail Banking Operations	4140.23	3736.47	3832.71
c) Unallocated	(2958.54)	(2090.44)	(2525.80)
T o t a l	13991.51	11295.67	13494.92

Part B : Geographical Segments

Particulars	Quarter Ended		Year ended
	30.06.2009	30.06.2008	31.03.2009
Revenue			
Domestic	4553.52	3620.76	17256.97
International	470.09	493.98	2142.25
Total	5023.61	4114.74	19399.22
Assets			
Domestic	190593.45	153898.04	184571.78
International	39595.34	36381.73	40929.99
Total	230188.79	190279.77	225501.77

Note: There are no significant Other Banking operations carried on by the bank.

Allocation of costs

- a) Expenses directly attributed to particular segment are allocated to the relative segment.
b) Expenses not directly attributable to specific segment are allocated in proportion to number of employees / business managed.

Notes :

1. The above results have been approved by the Board of Directors of the Bank at its meeting held on 27th July 2009.
2. The financial result for the quarter ended 30th June 2009 has been arrived at after considering extant guidelines of RBI on prudential norms for income recognition, assets classification and provisioning and providing for other usual and necessary provisions.
3. A sum of Rs. 74.70 crores has been estimated and provided for during this quarter towards Employee Benefits under Accounting Standard -15 (Revised).
4. Pending outcome of negotiations on wage revision between Indian Banks Association on behalf of member banks and Union of workmen / officers, an estimated provision of Rs.73 crores has been made during the quarter .
5. In terms of Reserve Bank of India guidelines, the bank has implemented the Agriculture Debt Waiver and Debt Relief Scheme, 2008 and an amount of Rs. 646.72 crores has been waived for which originally preliminary claim was preferred with Reserve Bank of India. An amount of Rs. 265.16 crores i.e. 41% of claim amount has been reimbursed by the RBI on 24.12.2008. The claims under waiver has since been verified and certified by Statutory Central Auditors and necessary adjustments have been made in the final claim submitted to Reserve Bank of India. Further an amount of Rs.222.62 crores is eligible for relief under the said scheme and claims in this regard will be submitted in due course.
6. A sum of Rs.31.07 crores has been charged to Profit & Loss A/c during the period on proportionate basis of the Transitional Liability of Rs. 626.35 crores determined upto 31.03.07 as per the Revised Accounting Standard (AS-15) on Employee Benefits issued by the Institute of Chartered Accountants of India based on Actuarial Valuation.
7. In terms of Reserve Bank of India guidelines, the Bank has modified its policy of Floating Provisions and reckoned the same as tier II capital while arriving at the CRAR as against the policy of netting the same from gross NPAs to arrive at Net NPAs followed in year ended 31st March 2009.
8. The bank has made full provision in respect of doubtful assets outstanding as on 31st March 2009. However for doubtful assets, identified during the current quarter, the bank has provided in accordance with Reserve Bank of India norms, which is lower than full provision. Consequent on the above change the provision for the quarter is lower by Rs. 43.58 crores with consequential impact on provisions and contingencies, net profits, Reserves & Surpluses and Advances.
9. Information on investor complaints pursuant to Clause 41 of the Listing Agreement, for the quarter ended 30th June, 2009 :

a) Pending as on 31.03.2009 : NIL	b) Received during the quarter : 21
c) Resolved during the quarter : 21	d) Pending as on 30.06.2009 : NIL
10. The results for the quarter ended 30th June 2009, have been subjected to limited review by the Statutory Central Auditors of the Bank.
11. Figures of the previous period have been regrouped/rearranged wherever necessary to conform to current period classification.

Sd/-
M. Narendra
Executive Director

Sd/-
B. A. Prabhakar
Executive director

Date: 27th July, 2009
Place: Mumbai