

AUDITED FINANCIAL RESULTS
FOR THE QUARTER / YEAR ENDED 31ST MARCH 2012

(₹ in lacs)

		Quarter ended			Year Ended	
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
		Audited	Reviewed	Audited	Audited	
1	Interest earned (a+b+c+d)	195589	167624	140749	679413	503353
	(a)Interest / discount on advances/bills	146539	129277	108508	516117	382043
	(b) Income on investment	42679	37483	31366	154440	119273
	(c) Interest on balances with Reserve Bank of India and other Inter Bank funds	1318	864	467	3802	1627
	(d) Others	5053	0	408	5054	410
2	Other income	21047	13397	18077	58217	53384
3	Total income (1+2)	216636	181021	158826	737630	556737
4	Interest expended	135752	113504	93630	469313	327016
5	Operating expenses (i)+(ii)	33333	28200	30884	115474	107342
	(i) Employees Cost	21310	17084	20030	71468	68820
	(ii)Other operating expenses	12023	11116	10854	44006	38522
6	Total expenditure (4+5) (Excluding provisions and contingencies)	169085	141704	124514	584787	434358
7	Operating Profit (3 - 6) (Profit before provisions and contingencies)	47551	39317	34312	152843	122379
8	Provisions (other than tax) & Contingencies	29111	12433	12382	56226	32520
9	Exceptional Items	0	0	0	0	0
10	Profit (+)/Loss (-) from Ordinary Activities before tax (7- 8 - 9)	18440	26884	21930	96617	89859
11	Tax Expense * (Note No. 6)	(7039)	8216	6230	16303	28696
12	Net Profit (+)/Loss (-) from Ordinary activities after tax (10 -11)	25479	18668	15700	80314	61163
13	Extraordinary Items (net of tax expense)	0	0	0	0	0
14	Net Profit+)/Loss(-) for the period (12-13)	25479	18668	15700	80314	61163
15	Paid up equity share capital (Face value of ₹10/- per share)	35006	33339	33339	35006	33339
16	Reserve excluding Revaluation Reserve	NA	NA	312579	394145	312579
17		Analytical Ratios				
i	Percentage of shares held by Govt. of India	55.24	58.01	58.01	55.24	58.01
ii	Capital Adequacy Ratio % [Basel -II]	11.51	11.58	13.41	11.51	13.41
iii	Earning per share (EPS) -Not Annualised for quarter					
	a. Basic & diluted EPS before extraordinary items (net of tax expense) for the period - ₹	7.63	5.60	5.46	24.08	21.26
	b. Basic & diluted EPS after extraordinary items net of tax expense) for the period - ₹	7.63	5.60	5.46	24.08	21.26
iv	(a) Amount of gross Non Performing assets	95650	88532	84224	95650	84224
	(b) Amount of Net Non Performing Assets	57173	52397	54895	57173	54895
	(c) Percentage of gross NPAs to gross advances	1.67	1.85	1.86	1.67	1.86
	(d) Percentage of Net NPAs to Net advances	1.01	1.10	1.22	1.01	1.22

v	Return on Assets (Annualised) %	1.17	1.05	0.94	1.08	1.00
18	Non Promoters Share Holding					
	Number of shares (in lacs)	1567	1400	1400	1567	1400
	Percentage of share holding	44.76	41.99	41.99	44.76	41.99
19	Promoters & promoter group Shareholding					
	a) Pledged / Encumbered -Number of shares	NIL	NIL	NIL	NIL	NIL
	-Percentage of shares (as a percentage of total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
	-Percentage of shares (as a percentage of total share capital of the company)	NIL	NIL	NIL	NIL	NIL
	(b) Non-encumbered					
	- Number of Shares (in lacs)	1934	1934	1934	1934	1934
	- Percentage of shares (as a percentage of total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a percentage of total share capital of the company)	55.24%	58.01%	58.01%	55.24%	58.01%

SEGMENT WISE RESULTS

Business Segments	(₹ in lacs)				
	For the Quarter Ended 31/03/12	For the Quarter Ended 31/12/11	For the Quarter Ended 31/03/11	For The Year Ended 31/03/12	For The Year Ended 31/03/11
	Audited	Reviewed	Audited	Audited	
Segment Revenue					
(a) Treasury	48883	41672	35224	173721	131365
(b) Corporate / Wholesale Banking	122052	102239	76813	406675	276516
(c) Retail Banking	35882	33236	42307	136887	133743
(d) Other Banking Operations	9819	3874	4482	20347	15113
Income from Operations	216636	181021	158826	737630	556737
Segment Results					
(a) Treasury	2122	1231	-840	2859	[1385]
(b) Corporate / Wholesale Banking	22559	27109	18055	100276	79853
(c) Retail Banking	2177	8338	14260	32624	46614
(d) Other Banking Operation	9423	3469	3676	18794	12786
Total	36281	40147	35151	15453	137868
Less: Unallocated Expenses	17841	13263	13221	57936	48009
Total Profit before Tax	18440	26884	21930	96617	89859
Tax Expense	(7039)	8216	6230	16303	28696
Net Profit	25479	18668	15700	80314	61163

Business Segments	(₹ in lacs)				
	For the Quarter Ended 31/03/12	For the Quarter Ended 31/12/11	For the Quarter Ended 31/03/11	For The Year Ended 31/03/12	For The Year Ended 31/03/11
	Audited	Reviewed	Audited	Audited	
Segment Assets					
(a) Treasury	2746167	2578137	2336957	2746167	2336957
(b) Corporate / Wholesale Banking	4519971	3764668	3479018	4519971	3479018
(c) Retail Banking	1321832	1130694	1132539	1321832	1132539
(d) Other Banking Operation	47617	29146	52623	47617	52623
(e) Unallocated Assets	103205	80122	82705	103205	82705
Total Assets	8738792	7582767	7083842	8738792	7083842
Segment Liabilities					
(a) Treasury	2746167	2578137	2336957	2746167	2336957
(b) Corporate / Wholesale Banking	4163771	3454747	3202808	4163771	3202808
(c) Retail Banking	1267079	1071012	1095728	1267079	1095728
(d) Other Banking Operation	68700	45474	71511	68700	71511
(e) Unallocated Liabilities	459375	433397	376838	459375	376838
Total Liabilities	8738792	7582767	7083842	8738792	7083842

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

(₹ in lacs)		
SUMMARISED BALANCE SHEET		
CAPITAL AND LIABILITIES	As at 31.03.2012	As at 31.03.2011
Capital	35006	33339
Employee stock option outstanding	0	0
Reserve and surplus	412727	332253
Deposits	7716680	6420962
Borrowings	388095	169166
Other Liabilities and Provisions	186284	128122
Total	8738792	7083842
ASSETS		
Cash and balance with Reserve Bank of India	519496	472141
Balance with the banks and money at call and short notice	35624	68740
Investments	2302765	1876891
Advances	5669254	4482805
Fixed Assets	40663	40374
Other Assets	170990	142891
Total	8738792	7083842

NOTES:

1. Financial results have been prepared following generally the same Accounting Policies as those followed in preparation of financial statements for the year ended 31st March 2011.
2. The working results for the quarter/year ended 31st March 2012, have been arrived at after considering Provision for NPAs & Standard Assets, Diminution in the Value of Investments, Income Tax & Deferred Tax, Depreciation on Fixed Assets and Other Contingencies.
3. Bank has issued 1,66,69,453 Equity Shares of ₹10 each at a premium of ₹ 80.73 per share to Life Insurance Corporation of India on preferential basis on 29th March 2012; consequently the holding of the Government of India has decreased from 58.01% to 55.24%.
4. Last installment of ₹ 21.57 crore (out of the total transition liability of ₹ 107.87 crore upto 31.03.2007) has been charged to the Profit & Loss Account during the year on proportionate basis calculated on actuarial basis in terms of Accounting Standard (AS) -15 "Employee Benefits" issued by the Institute of Chartered Accountants of India.
5. In accordance with the provision of RBI circular no. DBOD.BP.BC.80/21.04.018/2010-11 dated 09.02.2011,
 - a) an amount of Rs 15.99 crore has been charged to Profit & Loss A/c on proportionate basis towards additional liability of Rs. 79.96 crore (being amortised over 5 years beginning from FY 2010-11) on account of enhancement of gratuity limit under Payment of Gratuity Act, 1972. The balance amount of Rs. 47.97 crore is being carried forward to be charged to Profit & Loss A/c for future periods.
 - b) an amount of Rs 70.78 crore has been charged to Profit & Loss A/c on proportionate basis towards additional liability of Rs. 353.92 crore (being amortised over 5 years beginning from FY 2010-11) on account of reopening of pension option for existing employees who had not opted for pension earlier. The balance amount of Rs. 212.36 crore is being carried forward to be charged to Profit & Loss A/c for future periods.
6. Tax expenses include reversal of excess provision of earlier years amounting to ₹ 137.02 crores.
7. The Board of Directors has proposed a dividend @ 30% viz Rs 3/- per share of Rs 10/- for the FY 2011-12.
8. Provision Coverage Ratio is 75.53% as on 31st March 2012.
9. The position of Investors complaints for the quarter-ended 31st March 2012 is:

Beginning	Received	Resolved	Pending
NIL	03	03	NIL



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- 10.The above results have been taken on record by the Board of Directors on 08.05.2012.
 - 11.The above results have been audited by the Statutory Auditors of the Bank, in line with the directions issued by the Reserve Bank of India.
 - 12.Corresponding figures of earlier periods have been regrouped/ reclassified, wherever necessary to make them comparable with the period under review.

(A K Dutt)
Executive Director

(Nupur Mitra)
Chairperson & Managing Director

PLACE : MUMBAI
DATE : 8th May, 2012