

**REVIEWED FINANCIAL RESULTS**  
**FOR THE QUARTER / HALF YEAR ENDED 30th SEPTEMBER 2008**

Rs in lacs

		Quarter ended		Half year ended		Year ended
		30.09.08 Reviewed	30.09.07 Reviewed	30.09.08 Reviewed	30.09.07 Reviewed	31.03.08 Audited
1	Interest earned (a+b+c+d)	82863	64958	159609	126903	267590
	(a) Interest / discount on advances / bills	62021	46907	119200	91265	195337
	(b) Income on investment	20315	17302	39445	33748	69190
	(c) Interest on balances with Reserve Bank of India and other Inter Bank funds	527	732	866	1447	1992
	(d) Others	0	17	98	443	1071
2	Other income	8521	11491	15215	19788	47812
3	<b>Total income (1+2)</b>	<b>91384</b>	<b>76449</b>	<b>174824</b>	<b>146691</b>	<b>315402</b>
4	Interest expended	57437	44285	112307	84541	181714
5	Operating expenses (i)+(ii)	19025	16088	35182	32065	65044
	(i) Employees Cost	11569	9474	20697	18888	37085
	(ii) Other operating expenses	7456	6614	14485	13177	27959
6	<b>Total expenditure (4+5)</b> (Excluding provisions and contingencies)	<b>76462</b>	<b>60373</b>	<b>147489</b>	<b>116606</b>	<b>246758</b>
7	<b>Operating Profit (3 - 6)</b> ( Profit before provisions and contingencies)	<b>14922</b>	<b>16076</b>	<b>27335</b>	<b>30085</b>	<b>68644</b>
8	Provisions (other than tax) & Contingencies	3729	3925	8733	9740	36882
9	Exceptional Items	0	0	0	0	0
10	Profit(+)/Loss(-) from Ordinary Activities before tax (7-8-9)	11193	12151	18602	20345	31762
11	Tax Expense	910	2936	1489	5572	-4217
12	<b>Net Profit(+)/Loss(-) from Ordinary activities after tax (10 -11)</b>	<b>10283</b>	<b>9215</b>	<b>17113</b>	<b>14773</b>	<b>35979</b>
13	Extraordinary Items (net of tax expense)	0	0	0	0	0
14	<b>Net Profit(+)/Loss(-) for the period (12-13)</b>	<b>10283</b>	<b>9215</b>	<b>17113</b>	<b>14773</b>	<b>35979</b>
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)					127970
17	<b>Analytical Ratios</b>					
i	Percentage of shares held by Govt. of India	51.19	51.19	51.19	51.19	51.19
ii	Capital Adequacy Ratio %	12.34	11.47	12.34	11.47	11.09
iii	Earning per share (EPS) -Not Annualised					
	a. Basic & diluted EPS before extraordinary items(net of tax expense) for the period - Rs.	3.59	3.21	5.97	5.15	12.54
	b. Basic & diluted EPS after extraordinary items(net of tax expense) for the period - Rs.	3.59	3.21	5.97	5.15	12.54
iv	(a) Amount of gross Non Performing Assets	56840	70195	56840	70195	57260
	(b) Amount of Net Non Performing Assets	24825	29995	24825	29995	21543
	(c) % of gross NPAs to gross advances	2.32	3.58	2.32	3.58	2.45
	(d) % of Net NPAs to Net advances	1.02	1.56	1.02	1.56	0.94
v	Return on Assets (Annualised) %	1.03	1.12	0.86	0.91	1.06
	<b>Public Shareholding</b>					
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

**SEGMENT WISE RESULTS**

Rs. in crore

Business Segments	For the Quarter Ended 30/09/2008	For Half Year Ended 30/09/2008	For The Year Ended 31/03/2008
	Reviewed		Audited
<b>Segment Revenue</b>			
(a) Treasury	215.65	410.45	847.27
(b) Corporate / Wholesale Banking	434.90	850.59	1256.47
(c) Retail banking	236.94	438.07	904.40
(d) Other Banking Operations	26.35	49.13	145.88
<b>Income from Operations</b>	<b>913.84</b>	<b>1748.24</b>	<b>3154.02</b>
<b>Segment Results</b>			
(a) Treasury	11.12	(93.29)	42.71
(b) Corporate / Wholesale Banking	105.53	278.05	174.08
(c) Retail banking	51.03	101.56	197.51
(d) Other Banking Operations	22.19	40.79	146.97
Total	189.87	327.11	561.27
<b>Less: Unallocated Expenses</b>	<b>77.94</b>	<b>141.09</b>	<b>243.65</b>
Total Profit before Tax	111.93	186.02	317.62
Tax Expense	9.10	14.89	(42.17)
<b>Net Profit</b>	<b>102.83</b>	<b>171.13</b>	<b>359.79</b>
<b>Segment Assets</b>			
(a) Treasury	14776.44	14776.44	13017.34
(b) Corporate / Wholesale Banking	17206.34	17206.34	14406.80
(c) Retail banking	7940.35	7940.35	10298.25
(d) Other Banking Operations	27.06	27.06	55.64
(e) Unallocated Assets	886.80	886.80	850.50
<b>Total Assets</b>	<b>40836.99</b>	<b>40836.99</b>	<b>38628.53</b>
<b>Segment Liabilities</b>			
(a) Treasury	14776.44	14776.44	13017.58
(b) Corporate / Wholesale Banking	15828.03	15828.03	13307.25
(c) Retail banking	7617.59	7617.59	9543.44
(d) Other Banking Operations	578.53	578.53	867.78
(e) Unallocated Liabilities	2036.40	2036.40	1892.48
<b>Total Liabilities</b>	<b>40836.99</b>	<b>40836.99</b>	<b>38628.53</b>

- Note :** 1. The Bank has only one geographical segment i.e. Domestic.  
 2. This being the first half yearly reporting of revised segment information, figures for corresponding half year are not furnished.

**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 31<sup>st</sup> March 2008.
2. The working results for quarter /half year ended 30.09.2008, 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, fringe benefit tax and other contingencies etc. on estimated basis.
3. Reconciliation of entries outstanding as on 30.09.2008 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 30.09.2008 is : Complaints pending at the beginning of quarter - Nil, received & disposed off during the quarter - 14, pending at the end of quarter - NIL .
5. The above results have been taken on record by the Board of Directors on 23<sup>rd</sup> October 2008 and have been subjected to limited Review by the Statutory Central Auditors of the Bank.
6. Corresponding figures have been regrouped/ reclassified, wherever necessary, to make them comparable with current results.

**(Bhaskar Sen)**  
Executive Director

**(P. L. Gairola)**  
Chairman & Managing Director

PLACE : MUMBAI  
DATE : 23<sup>rd</sup> October, 2008