

**REVIEWED FINANCIAL RESULTS**  
**FOR THE QUARTER / NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER 2007**

Rs. in

lacs

		Quarter ended		Nine Months ended		Year ended
		31.12.07 Reviewed	31.12.06 Reviewed	31.12.07 Reviewed	31.12.06 Reviewed	31.03.07 Audited
1	Interest earned (a+b+c+d)	68502	53014	197081	153403	211852
	(a) Interest / discount on advances / bills	49551	35672	140815	99507	139180
	(b) Income on investment	18613	16774	54038	49459	66509
	(c) Interest on balances with Reserve Bank of India and other Inter Bank funds	311	565	1758	2273	3988
	(d) Others	27	3	470	2164	2175
2	Other income	11911	15575	30023	29178	39152
3	<b>Total income (1+2)</b>	<b>80413</b>	<b>68589</b>	<b>227104</b>	<b>182581</b>	<b>251004</b>
4	Interest expended	47074	32035	131615	91159	126316
5	Operating expenses (i)+(ii)	16673	15724	48738	46311	61151
	(i) Employees Cost	9620	9988	28508	29797	38408
	(ii) Other operating expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)	7053	5736	20230	16514	22743
6	<b>Total expenditure (4+5)</b> (Excluding provisions and contingencies)	<b>63747</b>	<b>47759</b>	<b>180353</b>	<b>137470</b>	<b>187467</b>
7	<b>Operating Profit (3 - 6)</b> (Profit before provisions and contingencies)	<b>16666</b>	<b>20830</b>	<b>46751</b>	<b>45111</b>	<b>63537</b>
8	Provisions (other than tax) & Contingencies	3514	11598	13255	25360	40235
9	Exceptional Items	0	0	0	0	0
10	Profit(+)/Loss(-) from Ordinary Activities before tax (7-8-9)	13152	9232	33496	19751	23302
11	Tax Expense	3045	2179	8617	3974	3146
12	<b>Net Profit(+)/Loss(-) from Ordinary activities after tax (10 - 11)</b>	<b>10107</b>	<b>7053</b>	<b>24879</b>	<b>15777</b>	<b>20156</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>10107</b>	<b>7053</b>	<b>24879</b>	<b>15777</b>	<b>20156</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)					95346
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 %	11.26	12.04	11.26	12.04	11.52
iii	<b>Earning per share (EPS) -Not Annualised</b>					
	a. Basic & diluted EPS before extraordinary items (net of tax expense) for the period - Rs.	3.52	2.46	8.67	5.50	7.03
	b. Basic & diluted EPS after extraordinary items (net of tax expense) for the period - Rs.	3.52	2.46	8.67	5.50	7.03
iv	(a) Amount of gross Non Performing Assets	65701	85783	65701	85783	74448
	(b) Amount of Net Non Performing Assets	29376	41439	29376	41439	36480
	(c) % of gross NPAs to gross advances	3.09	4.99	3.09	4.99	3.98
	(d) % of Net NPAs to Net advances	1.41	2.47	1.41	2.47	1.99
v	Return on Assets (Annualised) %	1.17	0.98	1.00	0.76	0.71
	<b>Public Share holding</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

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**SEGMENT WISE RESULTS**

Particulars	Quarter ended		Nine months ended		(Rs in crores) Year ended
	31.12.07 Reviewed	31.12.06 Reviewed	31.12.07 Reviewed	31.12.06 Reviewed	31.03.07 Audited
<b>Segment Revenue</b>					
i) Treasury Operations	74.18	45.82	182.54	157.29	211.94
ii) Other Banking Operations	730.22	640.03	2084.71	1646.96	2276.48
<b>Total</b>	<b>804.40</b>	<b>685.85</b>	<b>2267.25</b>	<b>1804.25</b>	<b>2488.42</b>
<b>Segment Result</b>					
i) Treasury Operations	34.43	[0.88]	47.62	11.62	16.90
ii) Other Banking Operations	100.14	95.71	292.41	170.86	204.06
<b>Total</b>	<b>134.57</b>	<b>94.83</b>	<b>340.03</b>	<b>182.48</b>	<b>220.96</b>
Unallocated Revenue	[0.27]	0.04	3.79	21.56	21.62
Unallocated Expenses	2.78	2.55	8.86	6.53	9.56
Operating Profit (Net Profit before Tax)	131.52	92.32	334.96	197.51	233.02
Extra ordinary Income	0.00	0.00	0.00	0.00	0.00
Tax Expense	30.45	21.79	86.17	39.74	31.46
<b>Net Profit</b>	<b>101.07</b>	<b>70.53</b>	<b>248.79</b>	<b>157.77</b>	<b>201.56</b>
<b><u>OTHER INFORMATION</u></b>					
<b>Segment Assets</b>					
i) Treasury Operations	2089.76	2649.73	2089.76	2649.73	2589.10
ii) Other Banking Operations	32727.46	26262.69	32727.46	26262.69	28588.27
iii) Unallocated assets	266.63	248.39	266.63	248.39	273.28
<b>Total assets</b>	<b>35083.85</b>	<b>29160.81</b>	<b>35083.85</b>	<b>29160.81</b>	<b>31450.65</b>
<b>Segment Liabilities</b>					
i) Treasury Operations	0.00	0.00	0.00	0.00	0.00
ii) Other Banking Operations	33350.94	27681.32	33350.94	27681.32	29954.22
iii) Unallocated liability	1732.91	1479.49	1732.91	1479.49	1496.43
<b>Total Liabilities</b>	<b>35083.85</b>	<b>29160.81</b>	<b>35083.85</b>	<b>29160.81</b>	<b>31450.65</b>

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

**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 31<sup>st</sup> March 2007.
2. The working results for the period ended 31.12.2007, 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. Accounting Standard (AS)-15 (Revised) on Employee Benefits is effective from the current year. However, pending Reserve Bank of India guidelines, the Bank has provided an adhoc amount of Rs. 58.48 crore / Rs. 19.94 crore during the nine months / quarter on an estimated basis.

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4. Reconciliation of entries outstanding as on 31.12.2007 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.
  5. The position of Investors complaints for the quarter ended 31.12.2007 is: Complaints pending at the beginning of quarter - Nil, received & disposed off during the quarter -43, pending at the end of quarter - NIL.
  6. The above results have been taken on record by the Board of Directors on 23<sup>rd</sup> January 2008.
  7. The above results for the period /quarter ended 31<sup>st</sup> December 2007 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.

**(Bhaskar Sen)**  
Executive Director

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

Place: Mumbai  
Date: 23<sup>rd</sup> January 2008