

REVIEWED FINANCIAL RESULTS
FOR THE QUARTER / HALF YEAR ENDED 30th SEPTEMBER 2009

Rs in lacs

| | | Quarter ended | | Half year ended | | Year ended |
|-----|--|----------------------|----------------------|----------------------|----------------------|---------------------|
| | | 30.09.09 Reviewed | 30.09.08 Reviewed | 30.09.09 Reviewed | 30.09.08 Reviewed | 31.03.09 Audited |
| 1 | Interest earned (a+b+c+d) | 96275 | 82863 | 193122 | 159609 | 344750 |
| | (a) Interest / discount on advances / bills | 73773 | 62021 | 147522 | 119200 | 256598 |
| | (b) Income on investment | 21791 | 20315 | 44109 | 39445 | 82813 |
| | (c) Interest on balances with Reserve Bank of India and other Inter Bank funds | 711 | 527 | 1115 | 866 | 1720 |
| | (d) Others | 0.00 | 0 | 376 | 98 | 3619 |
| 2 | Other income | 12528 | 8521 | 28063 | 15215 | 43012 |
| 3 | Total income (1+2) | 108803 | 91384 | 221185 | 174824 | 387762 |
| 4 | Interest expended | 72233 | 57437 | 144030 | 112307 | 238307 |
| 5 | Operating expenses (i)+(ii) | 20425 | 19025 | 40878 | 35182 | 76819 |
| | (i) Employees Cost | 12107 | 11569 | 25146 | 20697 | 46789 |
| | (ii) Other operating expenses | 8318 | 7456 | 15732 | 14485 | 30030 |
| 6 | Total expenditure (4+5) (Excluding provisions and contingencies) | 92658 | 76462 | 184908 | 147489 | 315126 |
| 7 | Operating Profit (3 - 6) (Profit before provisions and contingencies) | 16145 | 14922 | 36277 | 27335 | 72636 |
| 8 | Provisions (other than tax) & Contingencies | 146 | 3729 | 4210 | 8733 | 18493 |
| 9 | Exceptional Items | 0 | 0 | 0 | 0 | 0 |
| 10 | Profit(+)/Loss(-) from Ordinary Activities before tax (7-8-9) | 15999 | 11193 | 32067 | 18602 | 54143 |
| 11 | Tax Expense | 3535 | 910 | 8101 | 1489 | 11877 |
| 12 | Net Profit(+)/Loss(-) from Ordinary activities after tax (10 -11) | 12464 | 10283 | 23966 | 17113 | 42266 |
| 13 | Extraordinary Items (net of tax expense) | | 0 | | 0 | 0 |
| 14 | Net Profit(+)/Loss(-) for the period (12-13) | 12464 | 10283 | 23966 | 17113 | 42266 |
| 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) | | | | | 166209 |
| 17 | Analytical Ratios | | | | | |
| i | Percentage of shares held by Govt. of India | 51.19 | 51.19 | 51.19 | 51.19 | 51.19 |
| ii | Capital Adequacy Ratio % (Basel - i) (Basel - II) | 11.59 13.26 | 12.34 | 11.59 13.26 | 12.34 | 10.73 12.07 |
| iii | Earning per share (EPS) -Not Annualised | | | | | |
| | a. Basic & diluted EPS before extraordinary items(net of tax expense) for the period - Rs. | 4.35 | 3.59 | 8.36 | 5.97 | 14.74 |
| | b. Basic & diluted EPS after extraordinary items(net of tax expense) for the period - Rs. | 4.35 | 3.59 | 8.36 | 5.97 | 14.74 |
| iv | (a) Amount of gross Non Performing Assets | 59773 | 56840 | 59773 | 56840 | 62077 |
| | (b) Amount of Net Non Performing Assets | 37160 | 24825 | 37160 | 24825 | 31338 |
| | (c) % of gross NPAs to gross advances | 1.98 | 2.32 | 1.98 | 2.32 | 2.13 |
| | (d) % of Net NPAs to Net advances | 1.24 | 1.02 | 1.24 | 1.02 | 1.09 |
| v | Return on Assets (Annualised) % | 1.01 | 1.03 | 0.99 | 0.86 | 1.02 % |
| 18 | Non Promoters Share Holding | | | | | |
| 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 |
| 19 | Promoters and promoter group Shareholding | | | | | |
| | a) Pledged / Encumbered | NIL | NIL | NIL | NIL | NIL |
| | Number of shares | | | | | |
| | Percentage of shares (as a % of total shareholding of promoter and promoter group) | | | | | |
| | Percentage of shares (as a % of total share capital of the company) | | | | | |

| | | | | | |
|--|---------|---------|---------|---------|---------|
| Non-encumbered | 14.68 | 14.68 | 14.68 | 14.68 | 14.68 |
| - Number of Shares [in crores] | | | | | |
| - Percentage of shares (as a % of total shareholding of promoter and promoter group) | 100 % | 100 % | 100 % | 100 % | 100 % |
| - Percentage of shares (as a % of total share capital of the company) | 51.19 % | 51.19 % | 51.19 % | 51.19 % | 51.19 % |

SEGMENT WISE RESULTS

| Business Segments | Rs. in crore | | | | |
|-----------------------------------|----------------------------------|----------------------------------|--------------------------------|--------------------------------|-------------------------------|
| | For the Quarter Ended 30/09/2009 | For the Quarter Ended 30/09/2008 | For Half Year Ended 30/09/2009 | For Half Year Ended 30/09/2008 | For The Year Ended 31/03/2009 |
| | Reviewed | | | | Audited |
| Segment Revenue | | | | | |
| (a) Treasury | 270.08 | 215.65 | 586.83 | 410.45 | 948.11 |
| (b) Corporate / Wholesale Banking | 541.07 | 434.90 | 1075.04 | 850.59 | 1844.48 |
| (c) Retail banking | 243.26 | 236.94 | 484.46 | 438.07 | 935.79 |
| (d) Other Banking Operations | 33.62 | 26.35 | 65.52 | 49.13 | 149.23 |
| Income from Operations | 1088.03 | 913.84 | 2211.85 | 1748.24 | 3877.61 |
| Segment Results | | | | | |
| (a) Treasury | (1.37) | 11.12 | 23.96 | (93.29) | 15.04 |
| (b) Corporate / Wholesale Banking | 150.47 | 105.53 | 271.92 | 278.05 | 517.98 |
| (c) Retail banking | 68.58 | 51.03 | 144.30 | 101.56 | 193.26 |
| (d) Other Banking Operations | 28.81 | 22.19 | 56.70 | 40.79 | 111.93 |
| Total | 246.49 | 189.87 | 496.88 | 327.11 | 838.21 |
| Less: Unallocated Expenses | 86.50 | 77.94 | 176.21 | 141.09 | 296.78 |
| Total Profit before Tax | 159.99 | 111.93 | 320.67 | 186.02 | 541.43 |
| Tax Expense | 35.35 | 9.10 | 81.01 | 14.89 | 118.77 |
| Net Profit | 124.64 | 102.83 | 239.66 | 171.13 | 422.66 |
| Segment Assets | | | | | |
| (a) Treasury | 18536.04 | 14776.44 | 18536.04 | 14776.44 | 17052.08 |
| (b) Corporate / Wholesale Banking | 22143.08 | 17206.34 | 22143.08 | 17206.34 | 22119.35 |
| (c) Retail banking | 8920.85 | 7940.35 | 8920.85 | 7940.35 | 8545.81 |
| (d) Other Banking Operations | 180.74 | 27.06 | 180.74 | 27.06 | 0.00 |
| (e) Unallocated Assets | 829.75 | 886.80 | 829.75 | 886.80 | 743.27 |
| Total Assets | 50610.46 | 40836.99 | 50610.46 | 40836.99 | 48460.51 |
| Segment Liabilities | | | | | |
| (a) Treasury | 18536.04 | 14776.44 | 18536.04 | 14776.44 | 17052.08 |
| (b) Corporate / Wholesale Banking | 20427.52 | 15828.03 | 20427.52 | 15828.03 | 19907.34 |
| (c) Retail banking | 8520.98 | 7617.59 | 8520.98 | 7617.59 | 8057.14 |
| (d) Other Banking Operations | 519.76 | 578.53 | 519.76 | 578.53 | 1114.33 |
| (e) Unallocated Liabilities | 2606.16 | 2036.40 | 2606.16 | 2036.40 | 2329.62 |
| Total Liabilities | 50610.46 | 40836.99 | 50610.46 | 40836.99 | 48460.51 |

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

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 31st March 2009.

2. The working results for quarter /half year ended 30.09.2009, 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, depreciation on fixed assets and other contingencies etc. on estimated basis including adhoc provision of Rs. 20 crores for the Quarter ended Sept-09 (corresponding previous quarter Rs. 20 crores) & Rs. 42.50 crores for the Half year ended on Sept-09 (corresponding previous half year Rs. 20 crore) for proposed wage revision.
3. Reconciliation of entries outstanding as on 30.09.2009 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 30.09.2009 is : Complaints pending at the beginning of quarter - Nil, received & disposed of during the quarter - 11, pending at the end of quarter - NIL .
5. The above results have been taken on record by the Board of Directors on 26th October 2009.
6. The above results for the quarter ended 30.09.2009 have been reviewed by the Auditors of the Bank, as required by the listing agreement with the stock exchanges.
7. Corresponding figures of earlier periods have been regrouped/ reclassified, wherever necessary, to make them comparable with period under review.

(Bhaskar Sen)
Executive Director

(D. L. Rawal)
Chairman & Managing

PLACE : MUMBAI
DATE : 26th October, 2009