



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

Reviewed Financial Results for the half year ended 30th September, 2010

(Rs. in Crore)

Sr. No.	Particulars	Quarter ended Reviewed		Half Year ended Reviewed		Year Ended Audited
		30.09.2010	30.09.2009	30.09.2010	30.09.2009	31.03.2010
1	Interest earned (a)+(b)+(c)+(d)	5155.55	4,488.99	9,977.27	8,866.71	17,877.99
	(a) Interest/ discount on advances/bills	3659.79	3,300.21	7,151.69	6,652.17	13,103.23
	(b) Income on Investments	1307.15	1,076.52	2,484.79	2,040.81	4,464.30
	(c) Interest on balances with RBI and other inter bank funds	188.38	53.13	338.88	112.43	249.40
	(d) Others	0.23	59.13	1.91	61.30	61.06
2	Other Income	584.50	675.97	1,170.40	1,321.86	2,616.63
3	TOTAL INCOME (1 + 2)	5740.05	5,164.96	11,147.67	10,188.57	20,494.62
4	Interest expended	3379.50	3,080.09	6,460.76	6,157.21	12,122.04
5	Operating expenses (i)+(ii)	980.95	878.91	1,896.75	1,731.76	3,667.82
	(i) Employees cost	603.08	544.79	1,176.90	1,077.93	2,296.07
	(ii) Other operating expenses	377.87	334.12	719.85	653.83	1,371.75
6	TOTAL EXPENDITURE (4)+(5) (excluding Provisions and Contingencies)	4360.45	3,959.00	8,357.51	7,888.97	15,789.86
7	OPERATING PROFIT (3-6) (Profit before Provisions and Contingencies)	1379.60	1,205.96	2,790.16	2,299.60	4,704.76
8	Provisions (other than tax) and Contingencies	527.36	602.13	913.26	825.56	2,210.93
9	Exceptional items	-	-	-	-	-
10	Profit (+) /Loss (-) from Ordinary Activities before tax (7-8-9)	852.24	603.83	1,876.90	1,474.04	2,493.83
11	Tax expense	235.46	280.49	534.99	566.38	752.76
12	Net Profit(+)/Loss(-) from Ordinary Activities after tax(10-11)	616.78	323.34	1341.91	907.66	1,741.07
13	Extraordinary items (net of tax expense)	-	-	-	-	-
14	Net Profit(+)/Loss(-) for the period (12-13)	616.78	323.34	1341.91	907.66	1,741.07
15	Paid-up equity share capital (Face value Rs 10/-)	525.91	525.91	525.91	525.91	525.91
16	Reserves excluding Revaluation Reserves					11,930.08
17	Analytical Ratios					
	(i) Percentage of shares held by Government of India	64.47%	64.47%	64.47%	64.47%	64.47%
	(ii) Capital Adequacy Ratio (Basel I)	12.27%	13.45%	12.27%	13.45%	12.63%
	(ii) Capital Adequacy Ratio (Basel II)	13.04%	13.52%	13.04%	13.52%	12.94%
	(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.)	11.74	6.16	25.55	17.28	33.15
	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.)	11.74	6.16	25.55	17.28	33.15
	(iv) (a) Amount of gross non-performing assets	4,869.58	3,919.72	4,869.58	3,919.72	4,882.65
	(b) Amount of net non-performing assets	2,070.40	1,604.71	2,070.40	1,604.71	2,207.45
	(c) Percentage of gross NPAs	2.64	2.61	2.64	2.61	2.85
	(d) Percentage of net NPAs	1.14	1.08	1.14	1.08	1.31
	(v) Return on Assets (Annualised)	0.87%	0.55%	0.95%	0.78%	0.70%
18	Public Shareholding					
	Number of Shares	18,65,95,500	18,65,95,300	18,65,95,500	18,65,95,300	18,65,95,500
	Percentage of shareholding	35.53%	35.53%	35.53%	35.53%	35.53%
19	Promoters and Promoter Group Shareholding					
	(a) Pledged/Encumbered					
	Number of Shares	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as a percentage of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	(b) Non-encumbered					
	Number of Shares	33,85,80,000	33,85,80,000	33,85,80,000	33,85,80,000	33,85,80,000
	Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	Percentage of shares (as a percentage of the total share-capital of the company)	64.47%	64.47%	64.47%	64.47%	64.47%

Segment Information :
Part A : Business Segments

Particulars	Quarter Ended Reviewed		Half Year Ended Reviewed		Year Ended Audited
	30.09.2010	30.09.2009	30.09.2010	30.09.2009	31.03.2010
	(Rs in Crore)				
Segment Revenue					
a) Treasury Operations	1,659.06	1,440.90	3,215.34	2,783.20	5,701.77
b) Wholesale Banking Operations	2,456.78	2,255.33	4,844.23	4,435.62	8,838.66
c) Retail Banking Operations	1,619.72	1,392.83	3,081.46	2,897.30	5,825.67
d) Unallocated	0.05	70.44	2.26	72.84	78.58
T o t a l	5,735.61	5,159.50	11,143.29	10,188.96	20,444.68
Less : Inter Segment Revenue	(4.44)	(5.46)	(4.38)	0.39	(49.94)
Income from Operations	5,740.05	5,164.96	11,147.67	10,188.57	20,494.62
Segment Results					
a) Treasury Operations	221.06	36.32	541.45	367.44	195.11
b) Wholesale Banking Operations	645.00	603.38	1,333.25	1,134.22	2,155.23
c) Retail Banking Operations	78.61	50.74	217.26	278.84	839.64
d) Unallocated	(92.43)	(86.61)	(215.06)	(306.46)	(696.15)
T o t a l	852.24	603.83	1,876.90	1,474.04	2,493.83
Less : i) Other Un-allocable expenditure	-	-	-	-	-
ii) Un-allocable income	-	-	-	-	-
Total Profit Before Tax	852.24	603.83	1,876.90	1,474.04	2,493.83
Provision for Tax	235.46	280.49	534.99	566.38	752.76
Net Profit	616.78	323.34	1,341.91	907.66	1,741.07
Segment Assets					
a) Treasury Operations	95,506.75	78,964.32	95,506.75	78,964.32	94,889.53
b) Wholesale Banking Operations	1,31,383.65	99,463.07	1,31,383.65	99,463.07	1,20,965.63
c) Retail Banking Operations	57,935.89	55,340.22	57,935.89	55,340.22	54,340.21
c) Unallocated	4,798.88	4,736.17	4,798.88	4,736.17	4,771.09
T o t a l	2,89,625.17	2,38,503.78	2,89,625.17	2,38,503.78	2,74,966.46
Segment Liabilities					
a) Treasury Operations	91,025.37	74,897.98	91,025.37	74,897.98	90,486.18
b) Wholesale Banking Operations	1,24,721.69	93,997.92	1,24,721.69	93,997.92	1,14,922.59
c) Retail Banking Operations	55,266.68	52,516.61	55,266.68	52,516.61	51,819.10
c) Unallocated	3,000.25	2,743.81	3,000.25	2,743.81	3,508.60
T o t a l	2,74,013.99	2,24,156.32	2,74,013.99	2,24,156.32	2,60,736.47
Capital Employed					
(Segment Assets - Segment Liabilities)					
a) Treasury Operations	4,481.38	4,066.34	4,481.38	4,066.34	4,403.35
b) Wholesale Banking Operations	6,661.96	5,465.15	6,661.96	5,465.15	6,043.04
c) Retail Banking Operations	2,669.21	2,823.61	2,669.21	2,823.61	2,521.11
c) Unallocated	1,798.63	1,992.36	1,798.63	1,992.36	1,262.49
T o t a l	15,611.18	14,347.46	15,611.18	14,347.46	14,229.99

Part B : Geographical Segments :

Particulars	Quarter Ended Reviewed		Half Year Ended Reviewed		Year Ended Audited
	30.09.2010	30.09.2009	30.09.2010	30.09.2009	31.03.2010
	(Rs in Crore)				
Revenue					
Domestic	5,219.16	4,729.20	10,170.32	9,282.72	18,669.04
International	520.89	435.76	977.35	905.85	1,825.58
Total	5,740.05	5,164.96	11,147.67	10,188.57	20,494.62
Assets					
Domestic	2,38,713.72	1,96,234.67	2,38,713.72	1,96,234.67	2,27,799.22
International	50,911.45	42,269.11	50,911.45	42,269.11	47,167.24
Total	2,89,625.17	2,38,503.78	2,89,625.17	2,38,503.78	2,74,966.46

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

Allocations of costs :

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

SUMMARISED BALANCE SHEET

(Rs. in Crore)

Particulars	As at 30th September 2010 (Reviewed)	As at 30th September 2009 (Reviewed)	As at 31st March 2010 (Audited)
CAPITAL AND LIABILITIES			
Capital	525.91	525.91	525.91
Reserves and Surplus	15,085.27	13,821.55	13,704.08
Deposits	2,41,071.13	1,98,715.04	2,29,761.94
Borrowings	24,882.74	17,963.56	22,399.90
Other Liabilities and provisions	8,060.12	7,477.72	8,574.63
TOTAL	2,89,625.17	2,38,503.78	2,74,966.46
ASSETS			
Cash and balances with Reserve Bank of India	16,918.76	11,026.13	15,602.62
Balances with bank and money at call and short notice	13,975.80	7,642.90	15,627.51
Investments	67,353.77	63,968.20	67,080.18
Advances	1,81,436.83	1,47,942.21	1,68,490.71
Fixed Assets	2,428.59	2,545.76	2,351.81
Other Assets	7,511.42	5,378.58	5,813.63
TOTAL	2,89,625.17	2,38,503.78	2,74,966.46

Notes:

1. The above financial results for the half year ended 30th September, 2010 have been arrived at on the same accounting policies as those followed in the preceding financial year ended 31st March 2010.
2. The above financial results have been approved by the Board of Directors at its meeting held on 22nd October, 2010 and have been subjected to Limited Review by the Statutory Central Auditors of the Bank.
3. The financial results for the half year ended 30th September, 2010 have been arrived at after considering extant guidelines of Reserve Bank of India (RBI) on Prudential norms for Income Recognition, Asset Classification and Provisioning and providing for other usual and necessary provisions including Employee Benefits on estimated basis.
4. Pending quantification of impact of wage revision on retirement benefits in pursuance of the wage revision agreement between the management and the Employee's association, the bank holds an adhoc provision of Rs. 168 crore.
5. A sum of Rs.62.64 crore has been charged to the Profit & Loss Account during the period on proportionate basis towards the transitional liability of Rs.626.35 Crore upto 31.03.2007 calculated on actuarial basis in terms of Revised Accounting Standard (AS-15) – "Employee Benefits" issued by the Institute of Chartered Accountants of India. The balance amount of Rs.187.90 crore is being carried forward to be charged to Profit & Loss A/c of future periods.

6. During the quarter under review, the bank has raised a sum of Rs.300 crore by issuing 9.05% Innovative Perpetual Debt Instrument Bonds.
7. The Provision coverage ratio as at 30th September 2010 is 70.03%
8. Information on Investor Complaints pursuant to Clause 41 of the Listing Agreement, for the quarter ended 30th September, 2010 :
 - a. Pending as on 30.06.2010 : NIL
 - b. Received during the quarter : 21
 - c. Resolved during the quarter : 21
 - d. Pending as on 30.09.2010 : NIL
9. Figures of the previous period have been regrouped/ rearranged wherever necessary to conform to current period classification.

(M. Narendra)
Executive Director

(B. A. Prabhakar)
Executive Director

(Alok K. Misra)
Chairman & Managing Director

Place: Mumbai.

Date: 22nd October, 2010