



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

**Reviewed Financial Results for the quarter ended 30th June, 2008**

( Rs in Crores )

Sr. No.	Particulars	Quarter ended		Year ended
		30.06.2008	30.06.2007	31.03.2008
1	Interest earned ( a )+( b )+( c )+( d )	3548.32	2727.26	12355.22
	( a ) Interest/discount on advances/bills	2687.39	2023.52	9275.12
	( b ) Income on Investments	785.89	580.88	2639.02
	( c ) Interest on balances with RBI and other inter bank funds	74.91	122.15	388.98
	( d ) Others	0.13	0.71	52.10
2	Other Income	566.42	381.15	2116.93
3	<b>TOTAL INCOME ( 1 + 2 )</b>	<b>4114.74</b>	<b>3108.41</b>	<b>14472.15</b>
4	Interest expended	2367.55	1780.05	8125.95
5	Operating expenses ( i )+( ii )	674.76	650.55	2644.99
	( i ) Employees cost	459.84	413.35	1657.01
	( ii ) Other operating expenses	214.92	237.20	987.98
6	<b>TOTAL EXPENDITURE (4)+(5)</b>	<b>3042.31</b>	<b>2430.60</b>	<b>10770.94</b>
	(excluding Provisions and Contingencies)			
7	<b>OPERATING PROFIT (3-6)</b>	<b>1072.43</b>	<b>677.81</b>	<b>3701.21</b>
	(Profit before Provisions and Contingencies)			
8	<b>Provisions (other than tax) and Contingencies</b>	349.01	199.24	1016.50
9	Exceptional items	-	-	-
10	Profit (+) /Loss (-) from Ordinary Activities before tax (7-8-9)	723.42	478.57	2684.71
11	Tax expense	161.47	163.37	675.31
12	<b>Net Profit(+)/Loss(-) from Ordinary Activities after tax(10-11)</b>	<b>561.95</b>	<b>315.20</b>	<b>2009.40</b>
13	Extraordinary items (net of tax expense)	-	-	-
14	<b>Net Profit(+)/Loss(-) for the period (12-13)</b>	<b>561.95</b>	<b>315.20</b>	<b>2009.40</b>
15	Paid-up equity share capital (Face value Rs 10/- )	525.91	488.14	525.91
16	Reserves excluding Revaluation Reserves	-	-	8101.86
17	Analytical Ratios			
	( i ) Percentage of shares held by Government of India	64.47%	69.47%	64.47%
	(ii) Capital Adequacy Ratio Basel I	12.24%	11.51%	12.95%
	Basel II	12.39%	N.A.	12.04%
	(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.)	10.70	6.47	40.83
	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.)	10.70	6.47	40.83
	(iv) (a) Amount of gross non-performing assets	2017.30	2027.38	1930.92
	(b) Amount of net non-performing assets	628.49	778.81	591.98
	(c) Percentage of gross NPAs	1.64	2.29	1.68
	(d) Percentage of net NPAs	0.52	0.89	0.52
	(v) Return on Assets (Annualised)	1.22%	0.89%	1.25%
18	Public Shareholding			
	Number of Shares	186594800	148821800	186594800
	Percentage of shareholding	35.53%	30.53%	35.53%

**Segment Information :**

**Part A: Business Segments**

(Rs in Crores)

Particulars	Quarter Ended		Year Ended
	30.06.2008	30.06.2007	31.03.2008
<b>Segment Revenue</b>			
a) Treasury Operations	1023.34	838.23	3787.23
b) Wholesale Banking Operations	1500.23	} 2272.06	4211.84
c) Retail Banking Operations	1595.98		6453.91
d) Unallocated	5.35	1.80	75.17
<b>T o t a l</b>	<b>4124.90</b>	<b>3112.09</b>	<b>14528.15</b>
Less : Inter Segment Revenue	10.16	3.68	56.00
<b>Income from Operations</b>	<b>4114.74</b>	<b>3108.41</b>	<b>14472.15</b>
<b>Segment Results</b>			
a) Treasury Operations	27.68	50.32	334.80
b) Wholesale Banking Operations	442.87	} 529.94	1006.44
c) Retail Banking Operations	362.75		1750.92
d) Unallocated	(109.88)	(101.69)	(407.45)
<b>T o t a l</b>	<b>723.42</b>	<b>478.57</b>	<b>2684.71</b>
Less : i) Other Un-allocable expenditure net off	-	-	-
ii) Un-allocable income	-	-	-
<b>Total Profit Before Tax</b>	<b>723.42</b>	<b>478.57</b>	<b>2684.71</b>
<b>Provision for Tax</b>	<b>161.47</b>	<b>163.37</b>	<b>675.31</b>
<b>Net Profit</b>	<b>561.95</b>	<b>315.20</b>	<b>2009.40</b>
<b>Segment Assets</b>			
a) Treasury Operations	60345.86	49134.54	57338.99
b) Wholesale Banking Operations	74075.82	} 91020.30	65231.48
c) Retail Banking Operations	52230.29		52659.88
c) Unallocated	3627.80	1758.32	3599.63
<b>T o t a l</b>	<b>190279.77</b>	<b>141913.16</b>	<b>178829.98</b>
<b>Segment Liabilities</b>			
a) Treasury Operations	55995.22	46227.42	53268.28
b) Wholesale Banking Operations	68776.82	} 85710.27	60591.56
c) Retail Banking Operations	48493.82		48936.51
c) Unallocated	5718.24	3909.73	5444.24
<b>T o t a l</b>	<b>178984.10</b>	<b>135847.42</b>	<b>168240.59</b>
<b>Capital Employed</b>			
(Segment Assets - Segment Liabilities)			
a) Treasury Operations	4350.64	2907.12	4070.71
b) Wholesale Banking Operations	5299.00	} 5310.03	4639.92
c) Retail Banking Operations	3736.47		3723.37
c) Unallocated	(2090.44)	(2151.41)	(1844.61)
<b>T o t a l</b>	<b>11295.67</b>	<b>6065.74</b>	<b>10589.39</b>

**Part B : Geographical Segments**

(Rs in Crores)

Particulars	Quarter Ended		Year Ended
	30.06.2008	30.06.2007	31.03.2008
<b>Revenue</b>			
Domestic	3620.76	2627.63	12356.23
International	493.98	480.78	2115.92
<b>Total</b>	<b>4114.74</b>	<b>3108.41</b>	<b>14472.15</b>
<b>Assets</b>			
Domestic	153898.04	113358.62	147520.18
International	36381.73	28554.54	31309.80
<b>Total</b>	<b>190279.77</b>	<b>141913.16</b>	<b>178829.98</b>

Note: Segment results given above for the period ended 30.06.2008/31.03.2008 are classified into Treasury, Wholesale and Retail segments pursuant to the guidelines issued by Reserve Bank of India on Accounting Standard 17 effective from 31.03.2008. The figures for the quarter ended 30.06.2007 are not classified and hence not comparable. There are no significant Other Banking operations carried on by the bank.

**Allocation 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.

**Notes :**

1. The above results have been approved by the Board of Directors of the Bank at its meeting held on 28<sup>th</sup> July 2008
2. The financial results for the quarter ended 30<sup>th</sup> June, 2008 have been arrived at after considering extant guidelines of RBI on prudential norms and assets classification.
3. Amortisation of premium on HTM securities amounting to Rs. 54.56 crores was netted off against Interest on Investments for the quarter ended 30.06.2008 pursuant to Reserve Bank of India directives dated 11<sup>th</sup> July 2007.
4. Rs. 70.36 crore has been estimated and provided for during this quarter towards Employee Benefits under Accounting Standard -15 ( Revised ).
5. In terms of guidelines issued by Reserve Bank of India for implementation of "Agricultural Debt Waiver & Debt Relief Scheme , 2008" of Government of India, the Bank has indentified all eligible accounts and hosted the same in the premises of the respective branches as required. The internal auditors of the bank have started verification of the same. Upon completion thereof, the Statutory Central Auditors of the bank shall certify the same after carrying out sample check as envisaged.
6. During the quarter ended 30<sup>th</sup> June, 2008, the Bank has annulled the forfeiture of 500 equity shares.
7. Information on investor complaints pursuant to Clause 41 of the Listing Agreement, for the quarter ended 30<sup>th</sup> June, 2008 :
  - a) Pending as on 31.03.2008 : NIL
  - b) Received during the quarter : 3
  - c) Resolved during the quarter : 3
  - d) Pending as on 30.06.2008 : NIL
8. Figures of the previous period have been regrouped/rearranged wherever necessary to conform to current period classification.

**K.R. Kamath**  
Executive Director

**T. S. Narayanasami**  
Chairman & Managing Director

Date: 28<sup>th</sup> July, 2008  
Place: Mumbai