



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

**Audited Financial Results for the quarter / year ended 31st March, 2011**  
(Rs. in Crores)

Sr. No.	Particulars	Quarter ended		Year ended	
		31.03.2011	31.03.2010	31.03.2011	31.03.2010
1	Interest earned ( a )+( b )+( c )+( d )	6306.93	4525.05	21751.72	17877.99
	( a ) Interest/ discount on advances/bills	4325.15	3275.23	15500.23	13103.23
	( b ) Income on Investments	1411.95	1193.16	5171.71	4464.30
	( c ) Interest on balances with RBI and other inter bank funds	295.18	56.67	785.43	249.40
	( d ) Others	274.65	-0.01	294.35	61.06
2	Other Income	823.14	723.17	2641.78	2616.63
3	<b>TOTAL INCOME ( 1 + 2 )</b>	<b>7130.07</b>	<b>5248.22</b>	<b>24393.50</b>	<b>20494.62</b>
4	Interest expended	3999.64	2973.36	13941.03	12122.04
5	Operating expenses ( i )+( ii )	1925.14	999.48	5068.24	3667.82
	( i ) Employees cost	1461.62	598.65	3475.44	2296.07
	( ii ) Other operating expenses	463.52	400.83	1592.80	1371.75
6	<b>TOTAL EXPENDITURE (4)+(5) (excluding Provisions and Contingencies)</b>	<b>5924.78</b>	<b>3972.84</b>	<b>19009.27</b>	<b>15789.86</b>
7	<b>OPERATING PROFIT (3-6) (Profit before Provisions and Contingencies)</b>	<b>1205.29</b>	<b>1275.38</b>	<b>5384.23</b>	<b>4704.76</b>
8	Provisions (other than tax) and Contingencies	477.64	808.97	1888.84	2210.93
9	Exceptional items	-	-	-	-
10	Profit (+) /Loss (-) from Ordinary Activities before tax (7-8-9)	727.65	466.41	3495.39	2493.83
11	Tax expense	234.01	38.50	1006.68	752.76
12	<b>Net Profit(+)/Loss(-) from Ordinary Activities after tax(10-11)</b>	<b>493.64</b>	<b>427.91</b>	<b>2488.71</b>	<b>1741.07</b>
13	Extraordinary items (net of tax expense)	-	-	-	-
14	<b>Net Profit(+)/Loss(-) for the period (12-13)</b>	<b>493.64</b>	<b>427.91</b>	<b>2488.71</b>	<b>1741.07</b>
15	Paid-up equity share capital (Face value Rs 10/- )	547.22	525.91	547.22	525.91
16	Reserves excluding Revaluation Reserves			14963.19	11930.08
17	Analytical Ratios				
	( i ) Percentage of shares held by Government of India	65.86%	64.47%	65.86%	64.47%
	(ii) Capital Adequacy Ratio Basel I	11.42	12.63	11.42	12.63
	Basel II	12.17	12.94	12.17	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.)	9.37	8.15	47.35	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.)	9.37	8.15	47.35	33.15
	(iv) (a) Amount of gross non-performing assets	4811.55	4882.65	4811.55	4882.65
	(b) Amount of net non-performing assets	1944.99	2207.45	1944.99	2207.45
	(c) Percentage of gross NPAs	2.23	2.85	2.23	2.85
	(d) Percentage of net NPAs	0.91	1.31	0.91	1.31
	(v) Return on Assets (Annualised)	0.61	0.65	0.82	0.70
18	Public Shareholding				
	Number of Shares	186595500	186595500	186595500	186595500
	Percentage of shareholding	34.14%	35.53%	34.14%	35.53%
19	Promotors and Promoter Group Shareholding				
	(a) Pledged/Encumbered				
	Number of Shares	Nil	Nil	Nil	Nil
	Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
	Percentage of shares (as a percentage of the total share capital of the company)	Nil	Nil	Nil	Nil
	(b) Non-encumbered				
	Number of Shares	359884870	338580000	359884870	338580000
	Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	Percentage of shares (as a percentage of the total share-capital of the company)	65.86%	64.47%	65.86%	64.47%

**Segment Information :**  
**Part A: Business Segments**

Particulars	Quarter Ended		Year Ended	
	31.03.2011	31.03.2010	31.03.2011	31.03.2010
<b>Segment Revenue</b>				
a) Treasury Operations	1966.99	1443.77	6801.23	5701.77
b) Wholesale Banking Operations	3015.31	2493.57	10285.30	8838.66
c) Retail Banking Operations	1914.41	1286.93	7033.76	5825.67
d) Unallocated	275.88	1.15	313.46	78.58
<b>T o t a l</b>	<b>7172.59</b>	<b>5225.42</b>	<b>24433.75</b>	<b>20444.68</b>
Less : Inter Segment Revenue	42.52	(22.80)	40.25	(49.94)
<b>Income from Operations</b>	<b>7130.07</b>	<b>5248.22</b>	<b>24393.50</b>	<b>20494.62</b>
<b>Segment Results</b>				
a) Treasury Operations	(277.77)	(281.38)	39.43	195.11
b) Wholesale Banking Operations	1261.29	816.01	3089.17	2155.23
c) Retail Banking Operations	(411.92)	112.15	515.06	839.64
d) Unallocated	156.05	(180.37)	(148.27)	(696.15)
<b>T o t a l</b>	<b>727.65</b>	<b>466.41</b>	<b>3495.39</b>	<b>2493.83</b>
Less : i) Other Un-allocable expenditure net off	-	-	-	-
ii) Un-allocable income	-	-	-	-
<b>Total Profit Before Tax</b>	<b>727.65</b>	<b>466.41</b>	<b>3495.39</b>	<b>2493.83</b>
<b>Provision for Tax</b>	<b>234.01</b>	<b>38.50</b>	<b>1006.68</b>	<b>752.76</b>
<b>Net Profit</b>	<b>493.64</b>	<b>427.91</b>	<b>2488.71</b>	<b>1741.07</b>
<b>Segment Assets</b>				
a) Treasury Operations	115527.65	94889.53	115527.65	94889.53
b) Wholesale Banking Operations	160056.78	120965.63	160056.78	120965.63
c) Retail Banking Operations	68470.14	54340.21	68470.14	54340.21
d) Unallocated	7117.98	4771.09	7117.98	4771.09
<b>T o t a l</b>	<b>351172.55</b>	<b>274966.46</b>	<b>351172.55</b>	<b>274966.46</b>
<b>Segment Liabilities</b>				
a) Treasury Operations	109771.66	90486.18	109771.66	90486.18
b) Wholesale Banking Operations	152015.19	114922.59	152015.19	114922.59
c) Retail Banking Operations	65169.57	51819.10	65169.57	51819.10
d) Unallocated	6925.45	3508.60	6925.45	3508.60
<b>T o t a l</b>	<b>333881.87</b>	<b>260736.47</b>	<b>333881.87</b>	<b>260736.47</b>
<b>Capital Employed</b>				
(Segment Assets - Segment Liabilities)				
a) Treasury Operations	5755.99	4403.35	5755.99	4403.35
b) Wholesale Banking Operations	8041.59	6043.04	8041.59	6043.04
c) Retail Banking Operations	3300.57	2521.11	3300.57	2521.11
d) Unallocated	192.53	1262.49	192.53	1262.49
<b>T o t a l</b>	<b>17290.68</b>	<b>14229.99</b>	<b>17290.68</b>	<b>14229.99</b>

**Part B : Geographical Segments :**

Particulars	Quarter Ended		Year Ended	
	31.03.2011	31.03.2010	31.03.2011	31.03.2010
<b>Revenue</b>				
Domestic	6530.10	4759.03	22318.14	18669.04
International	599.97	489.19	2075.36	1825.58
<b>Total</b>	<b>7130.07</b>	<b>5248.22</b>	<b>24393.50</b>	<b>20494.62</b>
<b>Assets</b>				
Domestic	289524.85	227799.22	289524.85	227799.22
International	61647.70	47167.24	61647.70	47167.24
<b>Total</b>	<b>351172.55</b>	<b>274966.46</b>	<b>351172.55</b>	<b>274966.46</b>

**Note:** 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.

**SUMMARISED BALANCE SHEET**

(Rs. In Crores)

<b>Particulars</b>	<b>As at 31<sup>st</sup> March 2011</b>	<b>As at 31<sup>st</sup> March 2010</b>
<b>CAPITAL AND LIABILITIES</b>		
Capital	547.22	525.91
Reserves and Surplus	16743.46	13704.08
Deposits	298885.81	229761.94
Borrowings*	22021.37	22399.90
Other Liabilities and provisions	12974.69	8574.63
<b>TOTAL</b>	<b>351172.55</b>	<b>274966.46</b>
<b>ASSETS</b>		
Cash and balances with Reserve Bank of India	21782.43	15602.62
Balances with bank and money at call and short notice	15527.56	15627.51
Investments	85872.42	67080.18
Advances	213096.18	168490.71
Fixed Assets	2480.74	2351.81
Other Assets	12413.22	5813.63
<b>TOTAL</b>	<b>351172.55</b>	<b>274966.46</b>

**Notes :**

1. The financial results for the quarter and year ended 31<sup>st</sup> March, 2011 have been arrived at on the same accounting policies as those followed in the previous year ended 31<sup>st</sup> March, 2010.
2. The stand-alone audited financial results as above have been approved by the Board of Directors of the Bank at its meeting held on 2<sup>nd</sup> May 2011. The same have been audited by the Statutory Central Auditors of the bank in line with the directions issued by the Reserve Bank of India (RBI).
3. The financial result for the year ended 31<sup>st</sup> March, 2011 has been arrived at after considering extant guidelines of RBI on prudential norms for income recognition, asset classification and provisioning and providing for other usual and necessary provisions.
4. During the year the bank has issued 2,13,04,870 Equity Shares of Rs. 10 each to Government of India at a price of Rs. 474.07 per share, on preferential basis, as approved by the shareholders in an Extra ordinary General Meeting held in accordance with the regulation 76(1) of SEBI (Issue of Capital and disclosure requirements) Regulations, 2009. The amount received by the bank on this account is Rs. 1010 crores. Consequently, the Government of India shareholding has increased from 64.47% to 65.86%
5. During the year, the bank has raised a sum of Rs.1000 crore as Upper Tier II Bonds and Rs. 300 crore by way of Innovative Perpetual Debt Instruments (IPDI) Bonds and redeemed Tier II Subordinated bonds for Rs. 450 crore.
6. A sum of Rs.125.27 crores has been charged to the Profit & Loss Account during the year on proportionate basis of the transitional liability of Rs.626.35 crore upto 31.03.2007 calculated on actuarial basis in terms of Revised Accounting Standard (AS-15) on Employee Benefits issued by the Institute of Chartered Accountants of India. The balance amount of Rs.125.27 crores is being carried forward to be charged to Profit & Loss Account of the next year.

7. In accordance with the RBI circular no. DBOD.BP.BC.80/21.04.018/2010-11 dated 09.02.2011:
- a) a sum of Rs.442.43 crores has been charged to the Profit & Loss Account during the year being 1/5<sup>th</sup> of the additional liability of Rs.2212.15 crores on account of reopening of pension option for existing employees who had not opted for pension earlier calculated on actuarial basis. The balance amount of Rs. 1769.72 crores is being carried forward to be charged to Profit & Loss Account over the remaining period of four years. Further, a sum of Rs. 707.75 crores being the additional liability on account of separated/retired employees has been charged to the Profit & Loss account during the year.
  - b) a sum of Rs. 85.79 crores has been charged to the Profit & Loss Account during the year being 1/5<sup>th</sup> of the additional liability of Rs.428.96 crores arising on account of the enhancement of gratuity limits in Payment of Gratuity Act, 1972. The balance amount of Rs. 343.17 crores is being carried forward to be charged to Profit & Loss Account over the remaining period of four years.
8. In terms of the Reserve Bank of India guidelines, the bank has implemented the Agriculture Debt Relief Scheme under the Agriculture Debt Waiver and Agriculture Debt Relief Scheme, 2008 for which the final claim of Rs. 166.88 crores was preferred with RBI. Out of the above, the claims for Rs. 117.05 crores have been certified by the Statutory Central Auditors and the balance claim of Rs. 49.83 crores is subject to verification by them.
9. The Provision coverage ratio as at 31<sup>st</sup> March 2011 is 72.18%.
10. The Board of Directors has recommended dividend of 70% i.e. Rs. 7/- per share on the face value of Rs.10/- each for the year 2010-11 subject to approval to this effect by Government of India as required under Section 53 of the Banking Regulation Act, 1949.
11. Information on investor complaints pursuant to Clause 41 of the Listing Agreement, for the quarter ended 31<sup>st</sup> March, 2011 :
- a. Pending as on 31.12.2010 : NIL
  - b. Received during the quarter : 7
  - c. Resolved during the quarter: 7
  - d. Pending as on 31.03.2011 : NIL
12. Figures of the previous year have been regrouped/ rearranged wherever necessary to conform to current years classification.

**( N.Seshadri )**  
**Executive Director**

**( B. A. Prabhakar )**  
**Executive Director**

**( Alok K. Misra )**  
**Chairman & Managing Director**

Place: Mumbai.

Date : 2<sup>nd</sup> May, 2011