



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

Reviewed Financial Results for the quarter / nine months ended 31st December, 2009

(Rs in Crores)

Sr. No.	Particulars	Quarter ended		Nine months ended		Year ended
		31.12.2009	31.12.2008	31.12.2009	31.12.2008	31.03.2009
1	Interest earned (a)+(b)+(c)+(d)	4,486.23	4,343.17	13,352.94	11,854.26	16,347.36
	(a) Interest/discount on advances/bills	3,175.83	3,440.19	9,828.00	9,179.95	12,539.25
	(b) Income on Investments	1,230.33	865.16	3,271.14	2,455.68	3,370.31
	(c) Interest on balances with RBI and other inter bank funds	80.30	37.80	192.73	172.62	373.76
	(d) Others	-0.23	0.02	61.07	46.01	64.04
2	Other Income	571.60	1,050.57	1,893.46	2,266.49	3,051.86
3	TOTAL INCOME (1 + 2)	5,057.83	5,393.74	15,246.40	14,120.75	19,399.22
4	Interest expended	2,991.47	2,821.51	9,148.68	7,788.70	10,848.45
5	Operating expenses (i)+(ii)	936.58	810.65	2,668.34	2,283.30	3,093.97
	(i) Employees cost	619.49	517.96	1,697.42	1,459.51	1,937.41
	(ii) Other operating expenses	317.09	292.69	970.92	823.79	1,156.56
6	TOTAL EXPENDITURE (4)+(5)	3,928.05	3,632.16	11,817.02	10,072.00	13,942.42
	(excluding Provisions and Contingencies)					
7	OPERATING PROFIT (3-6)	1,129.78	1,761.58	3,429.38	4,048.75	5,456.80
	(Profit before Provisions and Contingencies)					
8	Provisions (other than tax) and Contingencies	576.40	271.98	1,401.96	907.74	1,292.37
9	Exceptional items	-	-	-	-	-
10	Profit (+) /Loss (-) from Ordinary Activities before tax (7-8-9)	553.38	1,489.60	2,027.42	3,141.01	4,164.43
11	Tax expense	147.88	617.43	714.26	944.03	1,157.08
12	Net Profit(+)/Loss(-) from Ordinary Activities after tax(10-11)	405.50	872.17	1,313.16	2,196.98	3,007.35
13	Extraordinary items (net of tax expense)	-	-	-	-	-
14	Net Profit(+)/Loss(-) for the period (12-13)	405.50	872.17	1,313.16	2,196.98	3,007.35
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					10,617.66
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 II)	13.64%	13.39%	13.64%	13.39%	13.01%
	(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.)	7.72	16.61	25.00	41.83	57.26
	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.)	7.72	16.61	25.00	41.83	57.26
	(iv) (a) Amount of gross non-performing assets	4,186.64	2,212.73	4,186.64	2,212.73	2,470.88
	(b) Amount of net non-performing assets	1,595.77	698.72	1,595.77	698.72	628.21
	(c) Percentage of gross NPAs	2.67	1.63	2.67	1.63	1.71
	(d) Percentage of net NPAs	1.03	0.52	1.03	0.52	0.44
	(v) Return on Assets (Annualised)	0.66%	1.73%	0.74%	1.52%	1.49%
18	Public Shareholding					
	Number of Shares	186,595,300	186,595,300	186,595,300	186,595,300	186,595,300
	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	N.A.	Nil	N.A.	Nil
	Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	Nil	N.A.	Nil	N.A.	Nil
	Percentage of shares (as a percentage of the total share capital of the company)	Nil	N.A.	Nil	N.A.	Nil
	(b) Non-encumbered					
	Number of Shares	338,580,000	N.A.	338,580,000	N.A.	338,580,000
	Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	100%	N.A.	100%	N.A.	100%
	Percentage of shares (as a percentage of the total share capital of the company)	64.47%	N.A.	64.47%	N.A.	64.47%

Segment Information :

Part A: Business Segments

Particulars	Quarter ended		Nine months ended		Year ended
	31.12.2009	31.12.2008	31.12.2009	31.12.2008	31.03.2009
Segment Revenue					
a) Treasury Operations	1,474.80	1,652.78	4,258.00	3,741.91	5,235.87
b) Wholesale Banking Operations	1,909.47	2,386.57	6,345.09	5,701.69	8,062.06
c) Retail Banking Operations	1,636.45	1,347.24	4,525.43	4,636.01	6,033.40
d) Unallocated	9.58	2.30	90.74	60.87	88.11
T o t a l	5,030.30	5,388.89	15,219.26	14,140.48	19,419.44
Less : Inter Segment Revenue	(27.53)	(4.85)	(27.14)	19.73	20.22
Income from Operations	5,057.83	5,393.74	15,246.40	14,120.75	19,399.22
Segment Results					
a) Treasury Operations	145.51	760.10	576.71	727.85	551.10
b) Wholesale Banking Operations	182.28	769.13	1,278.13	1,982.30	3,120.36
c) Retail Banking Operations	429.92	54.32	675.05	846.59	1,045.42
d) Unallocated	(204.33)	(93.95)	(502.47)	(415.73)	(552.45)
T o t a l	553.38	1,489.60	2,027.42	3,141.01	4,164.43
Less : i) Other Un-allocable expenditure	-	-	-	-	-
ii) Un-allocable income	-	-	-	-	-
Total Profit Before Tax	553.38	1,489.60	2,027.42	3,141.01	4,164.43
Provision for Tax	147.88	617.43	714.26	944.03	1,157.08
Net Profit	405.50	872.17	1,313.16	2,196.98	3,007.35
Segment Assets					
a) Treasury Operations	83,940.18	59,178.08	83,940.18	59,178.08	71,626.68
b) Wholesale Banking Operations	106,013.90	91,350.85	106,013.90	91,350.85	96,362.38
c) Retail Banking Operations	54,771.65	52,168.71	54,771.65	52,168.71	52,922.19
c) Unallocated	4,858.16	3,871.71	4,858.16	3,871.71	4,590.52
T o t a l	249,583.89	206,569.35	249,583.89	206,569.35	225,501.77
Segment Liabilities					
a) Treasury Operations	77,520.74	54,443.42	77,520.74	54,443.42	66,450.12
b) Wholesale Banking Operations	97,871.52	84,067.51	97,871.52	84,067.51	89,350.93
c) Retail Banking Operations	50,550.73	48,051.41	50,550.73	48,051.41	49,089.48
c) Unallocated	9,012.43	6,852.62	9,012.43	6,852.62	7,116.32
T o t a l	234,955.42	193,414.96	234,955.42	193,414.96	212,006.85
Capital Employed (Segment Assets - Segment Liabilities)					
a) Treasury Operations	6,419.44	4,734.66	6,419.44	4,734.66	5,176.56
b) Wholesale Banking Operations	8,142.38	7,283.34	8,142.38	7,283.34	7,011.45
c) Retail Banking Operations	4,220.92	4,117.30	4,220.92	4,117.30	3,832.71
c) Unallocated	(4,154.27)	(2,980.91)	(4,154.27)	(2,980.91)	(2,525.80)
T o t a l	14,628.47	13,154.39	14,628.47	13,154.39	13,494.92

Part B : Geographical Segments

Particulars	Quarter ended		Nine months ended		Year ended
	31.12.2009	31.12.2008	31.12.2009	31.12.2008	31.03.2009
Revenue					
Domestic	4,627.29	4,792.40	13,910.01	12,489.99	17,256.97
International	430.54	601.34	1,336.39	1,630.76	2,142.25
Total	5,057.83	5,393.74	15,246.40	14,120.75	19,399.22
Assets					
Domestic	207,976.75	170,954.04	207,976.75	170,954.04	184,571.78
International	41,607.14	35,615.31	41,607.14	35,615.31	40,929.99
Total	249,583.89	206,569.35	249,583.89	206,569.35	225,501.77

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.

Notes:

1. The financial results for the quarter and nine months ended 31st December, 2009 have been arrived at on the same accounting policies as those followed in the previous year ended 31st March, 2009 except as explained in para 6 below.
2. The above results have been approved by the Board of Directors of the Bank at its meeting held on 28th January 2010.
3. The financial result for the nine months ended 31st December, 2009 has 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.
4. A sum of Rs. 93.21 crores has been charged to the Profit & Loss Account during the period on proportionate basis of the transitional liability of Rs. 621.35 crores 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.279.62 crores is being carried forward to be charged to Profit & Loss A/c of coming years.
5. Pending outcome of memorandum of settlement on wage revision between Indian Banks' Association on behalf of member banks and Union of Workmen/Officers, an estimated provision of Rs.135.46 crores has been made during the quarter.
6. The Bank has made full provision in respect of doubtful assets outstanding as on 31st March, 2009. However, for doubtful assets, identified during the current period ended 31.12.2009, the bank has provided for the same in accordance with the extant RBI norms, which is lower than the full provision. Consequent to the above change, the provision for the nine months is lower by Rs.372.49 crores with consequential impact on provisions and contingencies, net profits, Reserves & Surpluses and Advances.
7. During the quarter under review, the bank has raised a sum of Rs.325 crores as Tier I capital by issue of 9% Innovative Perpetual Debt Instruments on private placement basis.
8. Information on investor complaints pursuant to Clause 41 of the Listing Agreement, for the quarter ended 31st December, 2009 :

a. Pending as on 30.09.2009 : NIL	b. Received during the quarter : 3
c. Resolved during the quarter: 3	d. Pending as on 31.12.2009 : NIL
9. The results for the nine months ended 31st December, 2009, have been subjected to limited review by the Statutory Central Auditors of the Bank.
10. 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

Date : 28th January, 2010
Place: Mumbai