



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

Audited Financial Results for the quarter / year ended 31st March, 2011

(Rs in Crores)

Sr. No.	Particulars	Standalone Quarter ended		Standalone Year ended		Consolidated Year ended	
		31.03.2011	31.03.2010	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	21858.43	17996.25
	(a) Interest/discount on advances/bills	4325.15	3275.23	15500.23	13103.23	15569.62	13169.59
	(b) Income on Investments	1411.95	1193.16	5171.71	4464.30	5195.20	4489.76
	(c) Interest on balances with RBI and other inter bank funds	295.18	56.67	785.43	249.40	798.20	261.60
	(d) Others	274.65	-0.01	294.35	61.06	295.41	75.30
2	Other Income	823.14	723.17	2641.78	2616.63	2641.82	2600.66
3	TOTAL INCOME (1 + 2)	7130.07	5248.22	24393.50	20494.62	24500.25	20596.91
4	Interest expended	3999.64	2973.36	13941.03	12122.04	13980.93	12163.27
5	Operating expenses (i)+(ii)	1925.14	999.48	5068.24	3667.82	5121.35	3718.66
	(i) Employees cost	1461.62	598.65	3475.44	2296.07	3492.01	2308.75
	(ii) Other operating expenses	463.52	400.83	1592.80	1371.75	1629.34	1409.91
6	TOTAL EXPENDITURE (4)+(5)	5924.78	3972.84	19009.27	15789.86	19102.28	15881.93
	(excluding Provisions and Contingencies)						
7	OPERATING PROFIT (3-6)	1205.29	1275.38	5384.23	4704.76	5397.97	4714.98
	(Profit before Provisions and Contingencies)						
8	Provisions (other than tax) and Contingencies	477.64	808.97	1888.84	2210.93	1893.29	2212.87
9	Exceptional items	-	-	-	-	-	-
10	Profit (+) /Loss (-) from Ordinary Activities before tax (7-8-9)	727.65	466.41	3495.39	2493.83	3504.68	2502.11
11	Less : Tax expense	234.01	38.50	1006.68	752.76	1015.97	763.55
12	Less: Minority Interest					5.54	(2.77)
13	Add : Share of Earnings in Associates					59.25	45.83
14	Net Profit(+)/Loss(-) from Ordinary Activities after tax(10-11-12+13)	493.64	427.91	2488.71	1741.07	2542.42	1787.16
15	Extraordinary items (net of tax expense)	-	-	-	-	-	-
16	Net Profit(+)/Loss(-) for the period (14-15)	493.64	427.91	2488.71	1741.07	2542.42	1787.16
17	Paid-up equity share capital (Face value Rs 10/-)	547.22	525.91	547.22	525.91	547.22	525.91
18	Reserves excluding Revaluation Reserves			14963.19	11930.08	15303.97	12135.32
19	Analytical Ratios						
	(i) Percentage of shares held by Government of India	65.86%	64.47%	65.86%	64.47%	65.86%	64.47%
	(ii) Capital Adequacy Ratio Basel I (%)	11.42	12.63	11.42	12.63	11.51	12.72
	Basel II (%)	12.17	12.94	12.17	12.94	12.24	13.00
	(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	48.37	34.03
	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	48.37	34.03
	(iv) (a) Amount of gross non-performing assets	4811.55	4882.65	4811.55	4882.65	4829.68	4893.18
	(b) Amount of net non-performing assets	1944.99	2207.45	1944.99	2207.45	1957.73	2215.64
	(c) Percentage of gross NPAs	2.23	2.85	2.23	2.85	2.23	2.85
	(d) Percentage of net NPAs	0.91	1.31	0.91	1.31	0.92	1.31
	(v) Return on Assets (Annualised)	0.61	0.65	0.82	0.70	0.81	0.71
20	Public Shareholding						
	Number of Shares	186595500	186595500	186595500	186595500	186595500	186595500
	Percentage of shareholding	34.14%	35.53%	34.14%	35.53%	34.14%	35.53%
21	Promoters and Promoter Group Shareholding						
	(a) Pledged/Encumbered						
	Number of Shares	Nil	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	Nil
	Percentage of shares (as a percentage of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	(b) Non-encumbered						
	Number of Shares	359884870	338580000	359884870	338580000	359884870	338580000
	Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	100%	100%	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%	65.86%	64.47%

Segment Information :

Part A: Business Segments

(Rs in Crores)

Particulars	Standalone Quarter ended		Standalone Year ended		Consolidated Year ended	
	31.03.2011	31.03.2010	31.03.2011	31.03.2010	31.03.2011	31.03.2010
Segment Revenue						
a) Treasury Operations	1966.99	1443.77	6801.23	5701.77	6791.36	5694.69
b) Wholesale Banking Operations	3015.31	2493.57	10285.30	8838.66	10285.30	8838.66
c) Retail Banking Operations	1914.41	1286.93	7033.76	5825.67	7131.48	5918.18
d) Unallocated	275.88	1.15	313.46	78.58	332.36	95.44
Total	7172.59	5225.42	24433.75	20444.68	24540.50	20546.97
Less : Inter Segment Revenue	42.52	(22.80)	40.25	(49.94)	40.25	(49.94)
Income from Operations	7130.07	5248.22	24393.50	20494.62	24500.25	20596.91
Segment Results						
a) Treasury Operations	(277.77)	(281.38)	39.43	195.11	88.81	233.86
b) Wholesale Banking Operations	1261.29	816.01	3089.17	2155.23	3089.16	2155.23
c) Retail Banking Operations	(411.92)	112.15	515.06	839.64	537.57	862.16
d) Unallocated	156.05	(180.37)	(148.27)	(696.15)	(157.15)	(700.54)
Total	727.65	466.41	3495.39	2493.83	3558.39	2550.71
Less : i) Other Un-allocable expenditure net off	-	-	-	-	-	-
ii) Un-allocable income	-	-	-	-	-	-
Total Profit Before Tax	727.65	466.41	3495.39	2493.83	3558.39	2550.71
Provision for Tax	234.01	38.50	1006.68	752.76	1015.97	763.55
Net Profit	493.64	427.91	2488.71	1741.07	2542.42	1787.16
Segment Assets						
a) Treasury Operations	115527.65	94889.53	115527.65	94889.53	115827.34	95132.76
b) Wholesale Banking Operations	160056.78	120965.63	160056.78	120965.63	160056.78	120965.63
c) Retail Banking Operations	68470.14	54340.21	68470.14	54340.21	69215.95	55105.91
d) Unallocated	7117.98	4771.09	7117.98	4771.09	7931.78	5629.58
Total	351172.55	274966.46	351172.55	274966.46	353031.85	276833.88
Segment Liabilities						
a) Treasury Operations	109771.66	90486.18	109771.66	90486.18	110071.35	90729.41
b) Wholesale Banking Operations	152015.19	114922.59	152015.19	114922.59	152015.19	114922.59
c) Retail Banking Operations	65169.57	51819.10	65169.57	51819.10	65930.77	52602.90
d) Unallocated	6925.45	3508.60	6925.45	3508.60	7378.46	4133.95
Total	333881.87	260736.47	333881.87	260736.47	335395.77	262388.85
Capital Employed						
(Segment Assets - Segment Liabilities)						
a) Treasury Operations	5755.99	4403.35	5755.99	4403.35	5755.99	4403.35
b) Wholesale Banking Operations	8041.59	6043.04	8041.59	6043.04	8041.59	6043.04
c) Retail Banking Operations	3300.57	2521.11	3300.57	2521.11	3285.18	2503.01
d) Unallocated	192.53	1262.49	192.53	1262.49	553.32	1495.63
Total	17290.68	14229.99	17290.68	14229.99	17636.08	14445.03

Part B : Geographical Segments

(Rs in Crores)

Particulars	Quarter Ended		Year ended		Consolidated Year ended	
	31.03.2011	31.03.2010	31.03.2011	31.03.2010	31.03.2011	31.03.2010
Revenue						
Domestic	6530.10	4759.03	22318.14	18669.04	22327.16	18678.82
International	599.97	489.19	2075.36	1825.58	2173.09	1918.09
Total	7130.07	5248.22	24393.50	20494.62	24500.25	20596.91
Assets						
Domestic	289524.85	227799.22	289524.85	227799.22	290611.88	228874.60
International	61647.70	47167.24	61647.70	47167.24	62419.97	47959.28
Total	351172.55	274966.46	351172.55	274966.46	353031.85	276833.88

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.
- Information in respect of Non Banking entities has been included under unallocated segment.

SUMMARISED CONSOLIDATED BALANCE SHEET

(Rs. In Crores)

Particulars	As at 31 st March, 2011	As at 31 st March, 2010
CAPITAL AND LIABILITIES		
Capital	547.22	525.91
Reserves and Surplus	17088.86	13919.11
Minorities Interest	51.24	319.23
Deposits	299559.40	230408.21
Borrowings	22021.37	22399.90
Other Liabilities and provisions	13763.76	9261.52
TOTAL	353031.85	276833.88
ASSETS		
Cash and balances with Reserve Bank of India	21860.07	15657.96
Balances with bank and money at call and short notice	15836.29	15791.11
Investments	86676.59	68112.69
Advances	213708.36	169031.01
Fixed Assets	2499.43	2378.92
Other Assets	12451.11	5862.19
TOTAL	353031.85	276833.88

Notes :

- The consolidated financial results for the year ended 31st March, 2011 have been arrived at on the same accounting policies as those followed in the previous year ended 31st March, 2010.
- The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Parent Bank at its meeting held on 25th May 2011.
- The financial results for the year ended 31st March 2011 have 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.
- During the year, the Parent Bank 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 Parent Bank on this account is Rs. 1010 crores. Consequently, the Government of India shareholding has increased from 64.47% to 65.86%.
- During the year, the Parent Bank raised Rs.1000 crore by issue of Upper Tier II Bonds and Rs.300 crore by issue of Innovative Perpetual Debt Instruments (IPDI) bonds and redeemed Tier II Subordinated bonds for Rs.450 crore.
- In accordance with the RBI circular no. DBOD.BP.BC.80/21.04.018/2010-11 dated 09.02.2011:
 - A sum of Rs.442.43 crores has been charged by the Parent Bank to the Profit & Loss Account during the year being 1/5th 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.
 - A sum of Rs. 85.79 crores has been charged by the Parent Bank to the Profit & Loss Account during the year being 1/5th 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.
- The Provision coverage ratio of the Parent Bank as at 31st March 2011 is 72.18%
- The Board has recommended a dividend of 70% for the year ended 31st March 2011.
- Information on investor complaints pursuant to Clause 41 of the Listing Agreement, for the quarter ended 31st March, 2011 :
 - Pending as on 31.12.2010 : NIL
 - Received during the quarter : 7
 - Resolved during the quarter : 7
 - Pending as on 31.03.2011 : NIL
- 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

Date: 25th May, 2011
Place: Mumbai