

Regd Office: 2401, Gen. Thimmayya Road, (Cantonment), Pune 411 001

Unaudited Financial Results for the quarter ended December 31, 2008

(Rs. in crores)

1. Interest Earmed (a)+(b)+(c)+(d) (a) (interest/discount on advances/bills (a)+(b)+(c)+(d) (b) (interest/discount on advances/bills (a)+(b)+(c)+(d) (b) (interest on Investments (b)+(c)+(d) (b) (interest on Investments (b)+(c)+(d)+(d)+(d)+(d)+(d)+(d)+(d)+(d)+(d)+(d	Sr. No.		Quarter ended 31-12-2008 (Unaudited)	Quarter ended 31-12-2007 (Unaudited)	Period ended 31-12-2008 (Unaudited)	Period ended 31-12-2007 (Unaudited)	Year ended 31-03-2008 (Audited)
(a) (HO)+(c)+(d) (b) (col) (co			(,	(,	((
(a) (HO)+(c)+(d) (b) (col) (co	1	Interest Formed	627.49	401.92	1 605 67	1 265 07	1 990 67
(a) Interest/discount on advances/bills	١.		027.40	491.02	1,093.07	1,303.07	1,000.07
(b) Income on Investments	(a)		498 61	373 63	1 314 47	1 031 92	1 425 33
Coll Interest on balances with Reserve 5.62 4.88 10.76 18.17 21.92	` '				,		
Bank of India and other inter banks funds	` '						
(d) Others	(0)		0.02		10110		202
2. Other Income	(d)		1.91	9.87	14.31	24.89	29.95
A Interest Expended	2.	Other Income	133.07	74.31	286.93	222.13	297.57
14.65 99.13 334.73 291.06 402.19 Employees Cost 53.56 26.54 135.58 86.96 121.90 Other Operating Expenses 92.09 72.59 249.15 204.10 280.29 TOTAL EXPENDITURE EXCLUDING 6. PROVISIONS AND CONTINGENCIES (4+5) 656.55 501.17 1,765.64 1,442.29 1,982.05 OPERATING PROFIT BEFORE PROVISION 7. AND CONTINGENCIES (3-6) 104.00 64.96 216.96 144.91 196.19 B. Provisions(other than tax) and Contingencies 29.89 28.33 61.96 54.09 81.91 B. Evrosionioni tems	3.	TOTAL INCOME(1+2)	760.55	566.13	1,982.60	1,587.20	2,178.24
14.65 99.13 334.73 291.06 402.19 Employees Cost 53.56 26.54 135.58 86.96 121.90 Other Operating Expenses 92.09 72.59 249.15 204.10 280.29 TOTAL EXPENDITURE EXCLUDING 6. PROVISIONS AND CONTINGENCIES (4+5) 656.55 501.17 1,765.64 1,442.29 1,982.05 OPERATING PROFIT BEFORE PROVISION 7. AND CONTINGENCIES (3-6) 104.00 64.96 216.96 144.91 196.19 B. Provisions(other than tax) and Contingencies 29.89 28.33 61.96 54.09 81.91 B. Evrosionioni tems		Interest Consended	F40.00	400.04	4 200 04	4.454.00	4 570 00
(ii) Other Operating Expenses 92.09 72.59 249.15 204.10 280.29 TOTAL EXPENDITURE EXCLUDING 6. PROVISIONS AND CONTINGENCIES (4+5) 656.55 501.17 1,765.64 1,442.29 1,982.05 PROVISIONS AND CONTINGENCIES (4+5) 656.55 501.17 1,765.64 1,442.29 1,982.05 Provisions (other than tax) and Contingencies 29.89 28.33 61.96 54.09 81.91 196.19 Exceptional items							
Other Operating Expenses 92.09 72.59 249.15 204.10 280.29							
TOTAL EXPENDITURE EXCLUDING 6. PROVISIONS AND CONTINGENCIES (4+5) 6. PROVISIONS AND CONTINGENCIES (4+5) 6. PROVISIONS AND CONTINGENCIES (4+5) 7. AND CONTINGENCIES(3-6) 8. Provisions(other than tax) and Contingencies 9. Exceptional items 10. Profit(+) / Loss(-) from ordinary Activities before Tax (7-8-9) 11. Tax Expense 12. Net Profit(+) / Loss(-) from ordinary Activities before Tax (7-8-9) 12. Net Profit(+) / Loss(-) from ordinary Activities after Tax (10-11) 13. Extraordinary items (net of tax expense) 14. Net Profit / Loss for the period (12-13) 15. (Face value: Rs. 10'- each.) 16. Reserves excluding Revalution Reserves 17. Analytical Ratios 18. Graph and Adequacy Ratio 19. Percentage of Shares held by Government of India NIL							
6. PROVISIONS AND CONTINGENCIES (4+5) 656.55 501.17 1,765.64 1,442.29 1,982.05 OPERATING PROFIT BEFORE PROVISION 7. AND CONTINGENCIES(3-6) 104.00 64.96 216.96 144.91 196.19 8. Provisions(other than tax) and Contingencies 29.89 28.33 61.96 54.09 81.91 9. Exceptional items	(11)	Other Operating Expenses	92.09	12.59	249.13	204.10	200.29
7. AND CONTINGENCIES(3-6) 104.00 64.96 216.96 144.91 196.19 8. Provisions(other than tax) and Contingencies 29.89 28.33 61.96 54.09 81.91 9. Exceptional items - - - - - - 10. Profit(+) / Loss(-) from ordinary Activities before Tax (7-8-9) 74.11 36.63 155.00 90.82 114.28 11. Tax Expense 29.05 11.59 57.18 30.22 39.23 12. Net Profit(-) Loss(-) from ordinary 45.06 25.04 97.82 60.60 75.05 13. Extraordinary items (net of tax expense) -	6.		656.55	501.17	1,765.64	1,442.29	1,982.05
7. AND CONTINGENCIES(3-6) 104.00 64.96 216.96 144.91 196.19 8. Provisions(other than tax) and Contingencies 29.89 28.33 61.96 54.09 81.91 9. Exceptional items - - - - - - 10. Profit(+) / Loss(-) from ordinary Activities before Tax (7-8-9) 74.11 36.63 155.00 90.82 114.28 11. Tax Expense 29.05 11.59 57.18 30.22 39.23 12. Net Profit(-) Loss(-) from ordinary 45.06 25.04 97.82 60.60 75.05 13. Extraordinary items (net of tax expense) -							
8. Provisions(other than tax) and Contingencies 29.89 28.33 61.96 54.09 81.91 9. Exceptional items	7.		104.00	64.96	216.96	144.91	196.19
Sex Exceptional items - - - - - - - - -						_	
Sex Exceptional items - - - - - - - - -	8.	Provisions(other than tax) and Contingencies	29.89	28.33	61.96	54.09	81.91
Tax (7-8-9) 74.11 36.63 155.00 90.82 114.28 Tax Expense 29.05 11.59 57.18 30.22 39.23 Net Profit(+) / Loss(-) from ordinary Activities after Tax (10-11) 45.06 25.04 97.82 60.60 75.05 Straordinary items (net of tax expense) -						-	
11. Tax Expense 29.05 11.59 57.18 30.22 39.23 12. Net Profit(+) / Loss(-) from ordinary	10.	Profit(+) / Loss(-) from ordinary Activities before					
12. Net Profit(+) / Loss(-) from ordinary Activities after Tax (10-11)		Tax (7-8-9)	74.11	36.63	155.00	90.82	114.28
Activities after Tax (10-11)			29.05	11.59	57.18	30.22	39.23
13. Extraordinary items (net of tax expense) - - - - - - - - -	12.						
14. Net Profit / Loss for the period (12-13) 45.06 25.04 97.82 60.60 75.05 Paid up Equity Share Capital 355.19 320.00 355.19 320.00 320.00 15. (Face value: Rs.10/- each.) 355.19 320.00 355.19 320.00 320.00 16. Reserves excluding Revalution Reserves 789.40 17. Analytical Ratios 17. Analytical Ratios 18. NIL NI							75.05
Paid up Equity Share Capital 355.19 320.00 355.19 320.00	13.	Extraordinary items (net of tax expense)					75.05
15. (Face value: Rs.10/- each.) 355.19 320.00 355.19 320.00 320.00 16. Reserves excluding Revalution Reserves 789.40 17. Analytical Ratios 8 8 8 8 10 10	14.	Net Profit / Loss for the period (12-13)	45.06	25.04	97.82	60.60	75.05
15. (Face value: Rs.10/- each.) 355.19 320.00 355.19 320.00 320.00 16. Reserves excluding Revalution Reserves 789.40 17. Analytical Ratios 8 8 8 8 10 10		Paid un Equity Share Canital					
16. Reserves excluding Revalution Reserves 789.40 17. Analytical Ratios 789.40 (i) Percentage of Shares held by Government of India NIL	15		355.19	320.00	355 19	320.00	320.00
17. Analytical Ratios NIL NI	16.	Reserves excluding Revalution Reserves	000110	020.00	000.10	020.00	
(i) Percentage of Shares held by Government of India NIL							
India NIL NI		·					
(ii) Capital Adequacy Ratio 12.40 12.04 12.40 12.04 11.91 (iii) Earnings Per Share (EPS) 3 Basic and diluted EPS before Extraordinary items. (not annualized) 1.27 0.78 2.84 1.89 2.35 b) Basic and diluted EPS after Extraordinary items. (not annualized) 1.27 0.78 2.84 1.89 2.35 (iv) NPA Ratios 3 3 411.41 263.59 411.41 392.31 Net NPA 187.44 313.27 187.44 313.27 291.02 Net NPA (%) 1.82 3.16 1.82 3.16 3.04 Net NPA (%) 1.30 2.42 1.30 2.42 2.27 c) Return on Assets (%) (annualized) 0.70 0.44 0.52 0.37 0.34 18. Public Shareholding -No of Shares 264000016 228807952 264000016 228807952 228807952 228807952 228807952 228807952 228807952 228807952	(i)	Percentage of Shares held by Government of					
(iii) Earnings Per Share (EPS) 0.78 2.84 1.89 2.35 b) Basic and diluted EPS after Extraordinary items. (not annualized) 1.27 0.78 2.84 1.89 2.35 b) Basic and diluted EPS after Extraordinary items. (not annualized) 1.27 0.78 2.84 1.89 2.35 (iv) NPA Ratios 0.70 0.78 2.84 1.89 2.35 NPA Ratios 0.70 0.44 313.27 2.84 1.89 2.35 Net NPA Ratios 0.70 0.44 3.16 3.16 3.24 3.27 2.91.02 Net NPA (%) 1.82 3.16 1.82 3.16 3.04 Net NPA (%) 1.30 2.42 1.30 2.42 2.27 c) Return on Assets (%) (annualized) 0.70 0.44 0.52 0.37 0.34 18. Public Shareholding -No of Shares 264000016 228807952 264000016 228807952 228807952 228807952 228807952 228807952 228807952 228807952 228807952 228807952 228807952 228807952 228807952 228807952 228807952 <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td></td<>							
a) Basic and diluted EPS before Extraordinary items. (not annualized) b) Basic and diluted EPS after Extraordinary items. (not annualized) 1.27 0.78 2.84 1.89 2.35 b) Basic and diluted EPS after Extraordinary items. (not annualized) 1.27 0.78 2.84 1.89 2.35 c) NPA Ratios a) Gross NPA 263.59 411.41 263.59 411.41 392.31 Net NPA 187.44 313.27 187.44 313.27 291.02 b) Gross NPA (%) 1.82 3.16 1.82 3.16 3.04 Net NPA (%) 1.30 2.42 1.30 2.42 2.27 c) Return on Assets (%) (annualized) 0.70 0.44 0.52 0.37 0.34 18. Public Shareholding - No of Shares 264000016 228807952 264000016 228807952 228807952			12.40	12.04	12.40	12.04	11.91
items. (not annualized) 1.27 0.78 2.84 1.89 2.35 b) Basic and diluted EPS after Extraordinary items. (not annualized) 1.27 0.78 2.84 1.89 2.35 (iv) NPA Ratios 263.59 411.41 263.59 411.41 392.31 Net NPA 187.44 313.27 187.44 313.27 291.02 b) Gross NPA (%) 1.82 3.16 1.82 3.16 3.04 Net NPA (%) 1.30 2.42 1.30 2.42 2.27 c) Return on Assets (%) (annualized) 0.70 0.44 0.52 0.37 0.34 18. Public Shareholding -No of Shares 264000016 228807952 264000016 228807952 228807952 228807952 228807952							
b) Basic and diluted EPS after Extraordinary items. (not annualized) a) Gross NPA Net NPA b) Gross NPA (%) Net NPA (%) Net NPA (%) Return on Assets (%) (annualized) 1.27 2.84 1.89 2.35 2.84 1.89 2.35 2.84 1.89 2.35 411.41 263.59 411.41 392.31 187.44 313.27 187.44 313.27 291.02 291.02 201.02 202.07 202.07 203.08 204.00 204.00 205.03 206.00	a)						
items. (not annualized) 1.27 0.78 2.84 1.89 2.35 (iv) NPA Ratios			1.27	0.78	2.84	1.89	2.35
(iv) NPA Ratios 263.59 411.41 263.59 411.41 392.31 Net NPA 187.44 313.27 187.44 313.27 291.02 b) Gross NPA (%) 1.82 3.16 1.82 3.16 3.04 Net NPA (%) 1.30 2.42 1.30 2.42 2.27 c) Return on Assets (%) (annualized) 0.70 0.44 0.52 0.37 0.34 18. Public Shareholding 264000016 228807952 264000016 228807952 228807952 228807952 228807952 228807952	b)						
a) Gross NPA 263.59 411.41 263.59 411.41 392.31 Net NPA 187.44 313.27 187.44 313.27 291.02 b) Gross NPA (%) 1.82 3.16 1.82 3.16 3.04 Net NPA (%) 1.30 2.42 1.30 2.42 2.27 c) Return on Assets (%) (annualized) 0.70 0.44 0.52 0.37 0.34 18. Public Shareholding - No of Shares 264000016 228807952 264000016 228807952 228807952 228807952		,	1.27	0.78	2.84	1.89	2.35
Net NPA 187.44 313.27 187.44 313.27 291.02 b) Gross NPA (%) 1.82 3.16 1.82 3.16 3.04 Net NPA (%) 1.30 2.42 1.30 2.42 2.27 c) Return on Assets (%) (annualized) 0.70 0.44 0.52 0.37 0.34 18. Public Shareholding - No of Shares 264000016 228807952 264000016 228807952 228807952 228807952			000 50	44444	000.50	444.44	200.01
b) Gross NPA (%) Net NPA (%) 1.82 3.16 1.82 3.16 3.04 Net NPA (%) 1.30 2.42 1.30 2.42 2.27 c) Return on Assets (%) (annualized) 0.70 0.44 0.52 0.37 0.34 18. Public Shareholding - No of Shares 264000016 228807952 228807952 228807952	a)						
Net NPA (%) 1.30 2.42 1.30 2.42 2.27 c) Return on Assets (%) (annualized) 0.70 0.44 0.52 0.37 0.34 18. Public Shareholding - No of Shares 264000016 228807952 264000016 228807952 228807952 228807952	h)						
c) Return on Assets (%) (annualized) 0.70 0.44 0.52 0.37 0.34 18. Public Shareholding 24807952 264000016 228807952 228807952 228807952 228807952	D)						
18. Public Shareholding 264000016 228807952 264000016 228807952 228807952 228807952	C)						
- No of Shares 264000016 228807952 264000016 228807952 228807952			0.70	0.77	0.02	0.07	0.04
			264000016	228807952	264000016	228807952	228807952
							71.55

Notes:

- 1 The Bank has followed the same accounting policies in preparation of the quarterly financial statements as those followed in the annual financial statements for the year ended March 31, 2008.
- 2 The Reserve Bank of India (RBI) issued circular DBOD.No.BP.BC.5/21.04.141/2008-09 dated July 01, 2008 requiring banks to reflect amortisation of premia on investments in the Held to Maturity (HTM) category under interest income from investments. Accordingly the Bank has reclassified the same for the quarter and nine months ended December 31, 2008 and all previous periods wherever necessary.
- 3 The working results for the nine months ended December 31, 2008 have been arrived at after considering provision for standard assets, non-performing assets (NPAs), depreciation on investments, income-tax and other usual and necessary provisions.
- 4 The above financial results for the nine months ended December 31,2008 which were subjected to "Limited Review" by the Statutory Auditors of the Bank, were reviewed by the Audit Committee and subsequently have been taken on record and approved by the Board of Directors at its meeting held on January 15, 2009.
- 5 The Bank issued 3,51,92,064 equity shares of Rs. 10/- in the form of Global Depository Receipts each representing one share at a price of US \$ 1.47 per GDR, aggreagting to Rs. 222.19 crores on June 24, 2008.
- 6 There were **NIL** unresolved investor complaints at the beginning of the quarter. Further, during the quarter ended December 31, 2008, the Bank received **160** investor complaints. All the complaints have been suitably disposed of
- 7 Previous period figures have been regrouped and reclassified, where necessary to make them comparable with the current quarter figures.

Mumbai January 15, 2009 Romesh Sobti Managing Director



Segment Reporting for the quarter ended 31st December, 2008

BUSINESS SEGMENTS:

Particulars	Quarter ended 31.12.2008	Quarter ended 31.12.2007	Period ended 31.12.2008
(a) Segment Revenue			
I) Treasury Operations	199.44	111.72	470.14
ii) Corporate / Wholesale Banking	337.80)	856.71
iii) Retail Banking	413.59	}	1127.81
iv) Other banking Business	8.18	579.79	24.79
Total	959.01	691.51	2479.45
Less : Inter-segment Revenue	(198.46)	(125.38)	(496.85)
Total Income	760.55	566.13	1982.60
(b) Segment Results			
I) Treasury Operations	36.64	(57.50)	18.96
ii) Corporate / Wholesale Banking	19.63)	54.93
iii) Retail Banking	57.86	}	172.17
iv) Other banking business	1.13	130.53	3.79
Total	115.26	73.03	249.85
Unallocated Revenue	0.00	0.00	0.00
Unallocated expenses	11.26	8.07	32.89
Operating Profit	104.00	64.96	216.96
Less: Provisions & Contingencies	29.89	28.33	61.96
Net Profit before tax	74.11	36.63	155.00
Taxes including deferred Taxes	29.05	11.59	57.18
Extraordinary Profit / loss	0.00	0.00	0.00
Net Profit	45.06	25.04	97.82
d) OTHER INFORMATION:			
Segment Assets			
I) Treasury Operations	8081.07	6776.43	8081.07
ii) Corporate / Wholesale Banking	4057.90		4057.90
iii) Retail Banking	10325.50		10325.50
iv) Other banking business	2456.09	15382.87	2456.09
Unallocated assets	1164.52	1200.06	1164.52
Total assets	26085.08	23359.36	26085.08
Segment liabilities			
I) Treasury Operations	7873.79	6616.25	7873.79
ii) Corporate / Wholesale Banking	3599.76)	3599.76
iii) Retail Banking	9160.81	}	9160.81
iv) Other banking business	2803.21	14763.59	2803.21
Unallocated liabilities	983.09	621.35	983.09
Capital & Other Reserves	1664.42	1358.17	1664.42
Total liabilities	26085.08	23359.36	26085.08