

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

Unaudited Financial Results for the quarter ended June 30, 2007

(Rs. in crores)

Sr. No.		Quarter ended 30.06.2007	Quarter ended 30.06.2006	Year ended 31.3.2007 Audited
1.	Interest Earned	431.84	333.82	1500.26
	(a)+(b)+(c)+(d)			
(a)	Interest/discount on advances/bills	313.87	221.78	1044.60
(b)	Income on Investments	102.66	94.29	391.95
(c)	Interest on balances with Reserve Bank of India and other inter bank funds	7.99	10.44	30.86
(d)	Others	7.32	7.31	32.85
2.	Other Income	63.76	46.27	244.13
<b>A.</b>	<b>TOTAL INCOME(1+2)</b>	<b>495.60</b>	<b>380.09</b>	<b>1744.39</b>
3.	Interest Expended	374.44	276.78	1228.85
4.	Operating Expenses	89.11	76.41	343.96
(a)	Payments to and provisions for employees	26.44	21.67	96.29
(b)	Other operating expenses	62.67	54.74	247.67
<b>B.</b>	<b>TOTAL EXPENDITURE(3)+(4)</b>	<b>463.55</b>	<b>353.19</b>	<b>1572.81</b>
<b>C.</b>	<b>OPERATING PROFIT(A-B)</b>	<b>32.05</b>	<b>26.90</b>	<b>171.58</b>
D.	Other Provisions and Contingencies	11.78	14.64	64.20
E.	Provision for taxes	7.05	4.25	39.16
<b>F.</b>	<b>NET PROFIT (C-D-E)</b>	<b>13.22</b>	<b>8.01</b>	<b>68.22</b>
5.	Paid-up equity share capital	320.00	290.51	320.00
6.	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)			736.79
7.	Analytical Ratios			
i	Percentage of shares held by Government of India	Nil	Nil	Nil
ii	Capital Adequacy Ratio (%)	12.16	9.85	12.54
iii	Earnings per share - (Basic and diluted) (Rs.) Not Annualised	0.41	0.28	2.31
8.	Aggregate of Non-Promoter Shareholding			
	* No of shares	228807952	199317652	228807952
	* Percentage of shareholding	71.55	68.66	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, 2007.
- 2 In terms of RBI guidelines vide Circular no DBOD.BP.BC.87/27.04.141/2006-07 dated April 20,2007, the Bank has reclassified amortization of premium in respect of HTM securities of Rs 9.96 crores and reported this as a deduction from "Other Income" in the current quarter which was earlier reported under "Other Provisions and Contingencies". Further Rs 10.05 crores has been reclassified in "Other Income" of corresponding prior quarter to conform current period classification. Consequent to this, Operating Profit shown above stands reduced to the extent of such reclassification.
- 3 The working results for the three months ended June 30, 2007 have been arrived at after considering provision for standard assets, income-tax, non-performing assets (NPAs), depreciation on investments and other usual and necessary provisions.
- 4 The above financial results for the quarter ended June 30, 2007 which were subjected to "Limited Review" by the Auditors of the Bank, were reviewed by the Audit Committee and subsequently have been taken on record by the Board of Directors at its meeting held on July 25, 2007.
- 5 There were no unresolved investor complaints at the beginning of the quarter. Further, during the quarter ended June 30, 2007, the Bank received 149 investor complaints. All the complaints have been suitably disposed of.
- 6 Previous period figures have been regrouped and reclassified, where necessary to make them comparable with the current quarter figures.

Mumbai  
July 25, 2007

Bhaskar Ghose  
Managing Director

**Segment Reporting**

	Quarter ended 30.06.2007	Quarter ended 30.06.2006	Year ended 31.03.2007
<b>a) Segment Revenues</b>			
i) Treasury	115.42	108.56	453.17
ii) Other Banking Operations	490.32	347.96	1612.40
Less: Inter-segment revenue	(110.14)	(76.43)	(321.18)
<b>Total</b>	<b>495.60</b>	<b>380.09</b>	<b>1744.39</b>
<b>b) Segment Results</b>			
i) Treasury	(21.27)	3.04	(14.19)
ii) Other Banking Operations	66.71	34.81	234.84
<b>Total</b>	<b>45.44</b>	<b>37.85</b>	<b>220.65</b>
Unallocated Expenses	13.39	10.95	49.07
Operating Profit before Provisions & Contingencies	<b>32.05</b>	<b>26.90</b>	<b>171.58</b>
<b>c) Provisions &amp; Contingencies</b>			
i) Treasury	(2.19)	2.75	2.31
ii) Other Banking Operations	13.97	11.89	61.89
iii) Income Tax and Others	7.05	4.25	39.16
<b>Total</b>	<b>18.83</b>	<b>18.89</b>	<b>103.36</b>
<b>Net Profit</b>	<b>13.22</b>	<b>8.01</b>	<b>68.22</b>
<b>d) Other Information</b>			
Segment Assets :			
i) Treasury	6939.40	6369.11	7756.20
ii) Other Banking Operations	12861.63	11875.71	12386.56
iii) Unallocated Assets	757.58	945.58	784.38
<b>Total Assets</b>	<b>20558.61</b>	<b>19190.40</b>	<b>20927.14</b>
Segment Liabilities			
i) Treasury	575.37	2026.81	616.57
ii) Other Banking Operations	18614.69	15973.23	18937.93
iii) Unallocated Liabilities	1368.55	1190.36	1372.64
<b>Total Liabilities</b>	<b>20558.61</b>	<b>19190.40</b>	<b>20927.14</b>

Mumbai  
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Bhaskar Ghose  
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