

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

Unaudited Financial Results for the quarter ended December 31, 2007

(Rs. in crores)

Sr. No.		Quarter ended 31-12-2007 (Unaudited)	Quarter ended 31-12-2006 (Unaudited)	Period ended 31-12-2007 (Unaudited)	Period ended 31-12-2006 (Unaudited)	Year ended 31-03-2007 (Audited)
1.	Interest Earned	501.60	379.32	1,393.92	1,073.74	1,500.26
	(a)+(b)+(c)+(d)					
(a)	Interest/discount on advances/bills	373.63	267.73	1,031.92	743.88	1,044.60
(b)	Income on Investments	113.22	101.16	318.94	290.26	391.95
(c)	Interest on balances with Reserve Bank of India and other inter banks funds	4.88	4.50	18.17	18.64	30.86
(d)	Others	9.87	5.93	24.89	20.96	32.85
2.	Other Income	64.53	82.47	193.28	187.31	244.13
3.	TOTAL INCOME(1+2)	566.13	461.79	1,587.20	1,261.05	1,744.39
4.	Interest Expended	402.04	316.51	1,151.23	888.14	1,228.85
5.	Operating Expenses (i)+(ii)	99.13	85.94	291.06	247.42	343.96
(i)	Employees Cost	26.54	25.07	86.96	70.29	96.29
(ii)	Other Operating Expenses	72.59	60.87	204.10	177.13	247.67
6.	TOTAL EXPENDITURE EXCLUDING PROVISIONS AND CONTINGENCIES (4+5)	501.17	402.45	1,442.29	1,135.56	1,572.81
7.	OPERATING PROFIT BEFORE PROVISION AND CONTINGENCIES(3-6)	64.96	59.34	144.91	125.49	171.58
8.	Provisions(other than tax) and Contingencies	28.33	26.98	54.09	52.38	64.20
9.	Exceptional items	-	-	-	-	-
10.	Profit(+) / Loss(-) from ordinary Activities before Tax (7-8-9)	36.63	32.36	90.82	73.11	107.38
11.	Tax Expense	11.59	10.73	30.22	26.29	39.16
12.	Net Profit(+)/ Loss(-) from ordinary Activities after Tax (10-11)	25.04	21.63	60.60	46.82	68.22
13.	Extraordinary items (net of tax expense)	-	-	-	-	-
14.	Net Profit / Loss for the period (12-13)	25.04	21.63	60.60	46.82	68.22
15.	Paid up Equity Share Capital (Face value: Rs.10/- each.)	320.00	290.51	320.00	290.51	320.00
16.	Reserves excluding Revaluation Reserves					736.79
17.	Analytical Ratios					
(i)	Percentage of Shares held by Government of India	NIL	NIL	NIL	NIL	NIL
(ii)	Capital Adequacy Ratio	12.04	11.10	12.04	11.10	12.54
(iii)	Earnings Per Share (EPS)					
a)	Basic and diluted EPS before Extraordinary items. (not annualized)	0.78	0.75	1.89	1.61	2.31
b)	Basic and diluted EPS after Extraordinary items. (not annualized)	0.78	0.75	1.89	1.61	2.31
(iv)	NPA Ratios					
a)	Gross NPA	411.41	367.26	411.41	367.26	342.74
	Net NPA	313.27	287.87	313.27	287.87	273.75
b)	Gross NPA (%)	3.16	3.24	3.16	3.24	3.07
	Net NPA (%)	2.42	2.55	2.42	2.55	2.47
c)	Return on Assets (%) (annualized)	0.44	0.44	0.37	0.32	0.34
18.	Public Shareholding					
	- No of Shares	228807952	199317652	228807952	199317652	228807952
	- Percentage of Shareholding	71.55	68.66	71.55	68.66	71.55

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. The working results for the nine months ended December 31, 2007 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.
3. The above financial results for the quarter ended December 31, 2007 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 30, 2008.
4. Bank revalued fixed assets comprising of Land and Buildings as on December 31, 2007 on the basis of valuations made by approved valuers. Accordingly Capital Adequacy Ratio of the Bank has gone up by 0.67%.
5. There were no unresolved investor complaints at the beginning of the quarter. Further, during the quarter ended December 31, 2007, the Bank received 204 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
January 30, 2008

Bhaskar Ghose
Managing Director

Segment Reporting

Particulars	Quarter ended 31.12.2007	Quarter ended 31.12.2006	Period ended 31.12.2007	Period ended 31.12.2006	Year ended 31.03.2007 (Audited)
a) Segment Revenues					
i) Treasury	111.72	106.63	344.82	332.61	453.17
ii) Other Banking Operations	579.79	437.96	1566.45	1164.95	1612.40
Less: Inter-segment revenue	(125.38)	(82.80)	(324.07)	(236.51)	(321.18)
Total	566.13	461.79	1587.20	1261.05	1744.39
b) Segment Results					
i) Treasury	(57.50)	(15.40)	(84.33)	(4.59)	(14.19)
ii) Other Banking Operations	130.53	86.29	266.93	162.86	234.84
Total	73.03	70.89	182.60	158.27	220.65
Unallocated Expenses	8.07	11.55	37.69	32.78	49.07
Operating Profit before Provisions & Contingencies	64.96	59.34	144.91	125.49	171.58
c) Provisions & Contingencies					
i) Treasury	(0.69)	1.28	(5.27)	1.32	2.31
ii) Other Banking Operations	29.02	25.70	59.36	51.06	61.89
iii) Income Tax and Others	11.59	10.73	30.22	26.29	39.16
Total	39.92	37.71	84.31	78.67	103.36
Net Profit	25.04	21.63	60.60	46.82	68.22
d) Other Information					
Segment Assets :					
i) Treasury	8030.50	6602.14	8030.50	6602.14	7756.20
ii) Other Banking Operations	14417.04	12488.61	14417.04	12488.61	12386.56
iii) Unallocated Assets	911.82	895.78	911.82	895.78	784.38
Total Assets	23359.36	19986.53	23359.36	19986.53	20927.14
Segment Liabilities					
i) Treasury	588.90	2180.50	588.90	2180.50	616.57
ii) Other Banking Operations	21049.91	16541.81	21049.91	16541.81	18937.93
iii) Unallocated Liabilities	1720.55	1264.22	1720.55	1264.22	1372.64
Total Liabilities	23359.36	19986.53	23359.36	19986.53	20927.14

Mumbai
January 30, 2008

Bhaskar Ghose
Managing Director