

Audited Financial Results as at March 31, 2008

(Rs. in crores)

Sr. No.		Quarter ended 31.03.2008	Quarter ended 31.03.2007	Year ended 31.03.2008	Year ended 31.03.2007
1.	Interest Earned	525.53	426.52	1920.23	1500.26
	(a)+(b)+(c)+(d)				
(a)	Interest/ discount on advances/ bills	393.41	300.72	1425.33	1044.60
(b)	Income on Investments	123.31	101.69	443.03	391.95
(c)	Interest on balances with Reserve Bank of India and other inter bank funds	3.75	12.22	21.92	30.86
(d)	Others	5.06	11.89	29.95	32.85
2.	Other Income	65.51	56.82	258.01	244.13
3.	TOTAL INCOME (1+2)	591.04	483.34	2178.24	1744.39
4	Interest Expended	428.63	340.71	1579.86	1228.85
5	Operating Expenses (i)+(ii)	111.14	96.54	402.19	343.96
(i)	Employees Cost	34.94	26.00	121.90	96.29
(ii)	Other Operating Expenses	76.20	70.54	280.29	247.67
6	TOTAL EXPENDITURE EXCLUDING PROVISIONS AND CONTINGENCIES (4+5)	539.77	437.25	1982.05	1572.81
7.	OPERATING PROFIT BEFORE PROVISION AND CONTINGENCIES (3-6)	51.27	46.09	196.19	171.58
8.	Provisions (other than tax) and Contingencies	27.82	11.82	81.91	64.20
9.	Exceptional items	-	-	-	-
10.	Profit(+) / Loss(-) from ordinary Activities before Tax (7-8-9)	23.45	34.27	114.28	107.38
11.	Tax Expense	9.00	12.87	39.23	39.16
12.	Net Profit(+) / Loss(-) from ordinary Activities after Tax (10-11)	14.45	21.40	75.05	68.22
13.	Extraordinary items (net of tax expense)	-	-	-	-
14.	NET PROFIT FOR THE YEAR (12-13)	14.45	21.40	75.05	68.22
	Tax Adjustments of previous years	-	0.99	-	0.99
	NET PROFIT AFTER PRIOR YEAR ADJUSTMENTS	14.45	20.41	75.05	67.23
15.	Paid up Equity Share Capital (Face Value: Rs.10/- each.)	320.00	320.00	320.00	320.00
16.	Reserves excluding revaluation reserves	789.40	736.79	789.40	736.79
17.	Analytical Ratios				
(i)	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil
(ii)	Capital Adequacy Ratio (%)	11.91	12.54	11.91	12.54
(iii)	Earnings per share - (Basic and Diluted) (Rs.)				
a)	Basic and diluted EPS before Extraordinary items.(not annualized)	0.45	0.70	2.35	2.31
b)	Basic and diluted EPS after Extraordinary items. (not annualized)	0.45	0.70	2.35	2.31
(iv)	NPA Ratios				
a)	Gross NPA	392.31	342.73	392.31	342.73
	Net NPA	291.02	273.75	291.02	273.75
b)	Gross NPA (%)	3.04	3.07	3.04	3.07
	Net NPA (%)	2.27	2.47	2.27	2.47
c)	Return on Assets (%) (annualized)	0.24	0.41	0.34	0.34
18.	Public Shareholding				
	- No. of Shares	199317652	228807952	199317652	228807952
	- Percentage of Shareholding	68.66	71.55	68.66	71.55

Notes:

- 1 There has been no material change in the accounting policies adopted during the year ended March 31, 2008 from those followed for the year ended March 31, 2007.
- 2 The working results for the year ended March 31, 2008 have been arrived at after considering provision for
- 3 In respect of pension, gratuity, leave encashment and superannuation benefits, the provisions have been made in accordance with Revised Accounting Standard (AS) 15.
- 4 The above results were reviewed by the Audit Committee on June 23, 2008 and thereafter taken on record and approved by Board of Directors at its meeting held on June 24, 2008.
- 5 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%.
- 6 There were no unresolved investor complaints at the beginning of the quarter. Further, during the quarter ended March 31, 2008, the Bank received 192 investor complaints. All the complaints have been suitably disposed off.
- 7 For the year ended March 31, 2008, the Board of Directors has recommended a dividend of 6% (previous year 6%)
- 8 Previous period figures have been regrouped and reclassified, where necessary to make them comparable with the current quarter figures.

Mumbai
June 24, 2008

Managing Director



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

Segment wise Results for the year ended 31st March 2008

		(Rs. in crores)	
Sr. No.	Particulars	Year ended 31.03.2008 (Audited)	Year ended 31.3.2007 (Audited)
1.	<u>Segment Revenue</u>		
	a) Treasury Operations	491.09	453.17
	b) Corporate / Wholesale Banking	1040.68	}
	c) Retail Banking	1244.11	
	d) Other Banking Operations	24.40	
	e) Unallocated	-	
	Total	2800.28	2065.57
	<i>Less: Intersegment Revenue</i>	622.04	321.18
	Income from Operations	2178.24	1744.39
2.	<u>Segment Results</u>		
	a) Treasury Operations	(86.67)	(14.19)
	b) Corporate / Wholesale Banking	60.15	}
	c) Retail Banking	271.66	
	d) Other Banking Operations	2.17	
	e) Unallocated	-	
	<i>Less: Unallocated Expenses</i>	51.12	49.07
	Operating Profit	196.19	171.58
	<i>Less: Tax Provisions and other provisions</i>	121.14	103.36
	Net Profit	75.05	68.22
3.	<u>Other Information</u>		
	<u>Segment Assets</u>		
	a) Treasury Operations	8242.34	7756.20
	b) Corporate / Wholesale Banking	3619.44	}
	c) Retail Banking	10082.15	
	d) Other Banking Operations	-	
	e) Unallocated	1317.95	
	Total	23261.88	20927.14
	<u>Segment Liabilities</u>		
	a) Treasury Operations	1045.66	616.57
	b) Corporate / Wholesale Banking	11084.34	}
	c) Retail Banking	8435.72	
	d) Other Banking Operations	-	
	e) Unallocated	2696.16	
	Total	23261.88	20927.14
	<u>Notes:</u>		
	1. Effective 31st March, 2008, the Bank has adopted Reserve Bank of India's (RBI) revised guidelines		
	2. Segment Results relating to the corresponding previous year have been disclosed based on the		