

**Unaudited Financial Results for the quarter ended June 30, 2008**

				(Rs. in crores)
Sr. No.		Quarter ended 30-06-2008 (Unaudited)	Quarter ended 30-06-2007 (Unaudited)	Year ended 31-03-2008 (Audited)
1.	Interest Earned (a)+(b)+(c)+(d)	528.18	431.84	1,920.23
(a)	Interest/discount on advances/bills	392.03	313.87	1,425.33
(b)	Income on Investments	130.17	102.66	443.03
(c)	Interest on balances with Reserve Bank of India and other inter banks funds	2.03	7.99	21.92
(d)	Others	3.95	7.32	29.95
2.	Other Income	55.05	63.76	258.01
<b>3.</b>	<b>TOTAL INCOME (1+2)</b>	<b>583.23</b>	<b>495.60</b>	<b>2,178.24</b>
4.	Interest Expended	425.38	374.44	1,579.86
5.	Operating Expenses (i)+(ii)	111.98	89.11	402.19
(i)	Employees Cost	37.30	26.44	121.90
(ii)	Other Operating Expenses	74.68	62.67	280.29
<b>6.</b>	<b>TOTAL EXPENDITURE EXCLUDING PROVISIONS AND CONTINGENCIES (4+5)</b>	<b>537.36</b>	<b>463.55</b>	<b>1,982.05</b>
<b>7.</b>	<b>OPERATING PROFIT BEFORE PROVISION AND CONTINGENCIES (3-6)</b>	<b>45.87</b>	<b>32.05</b>	<b>196.19</b>
8.	Provisions (other than tax) and Contingencies	15.39	11.78	81.91
9.	Exceptional items	-	-	-
10.	Profit(+) / Loss(-) from ordinary Activities before Tax (7-8-9)	30.48	20.27	114.28
11.	Tax Expense	11.38	7.05	39.23
<b>12.</b>	<b>Net Profit(+) / Loss(-) from ordinary Activities after Tax (10-11)</b>	<b>19.10</b>	<b>13.22</b>	<b>75.05</b>
13.	Extraordinary items (net of tax expense)	-	-	-
<b>14.</b>	<b>Net Profit / Loss for the period (12-13)</b>	<b>19.10</b>	<b>13.22</b>	<b>75.05</b>
15.	Paid up Equity Share Capital (Face value: Rs.10/- each.)	355.19	320.00	320.00
16.	Reserves excluding Revaluation Reserves			789.40
17.	Analytical Ratios			
(i)	Percentage of Shares held by Government of India	NIL	NIL	NIL
(ii)	Capital Adequacy Ratio	13.16	12.16	11.91
(iii)	Earnings Per Share (EPS)			
a)	Basic and diluted EPS before Extraordinary items. (not annualized)	0.59	0.41	2.35
b)	Basic and diluted EPS after Extraordinary items. (not annualized)	0.59	0.41	2.35
(iv)	NPA Ratios			
a)	Gross NPA	431.24	362.07	392.31
	Net NPA	320.08	288.08	291.02
b)	Gross NPA (%)	3.22	3.14	3.04
	Net NPA (%)	2.41	2.51	2.27
c)	Return on Assets (%) (annualized)	0.31	0.26	0.34
18.	Aggregate Non-promoter shareholding			
	- No of Shares	264000016	228807952	228807952
	- Percentage of Shareholding	74.37	71.55	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, 2008.
- 2 The working results for the three months ended June 30, 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.
- 3 The above financial results for the quarter ended June 30, 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 July 25, 2008.
- 4 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, aggregating to Rs. 222.19 crores on June 24, 2008.
- 5 There were no unresolved investor complaints at the beginning of the quarter. Further, during the quarter ended June 30, 2008, the Bank received 147 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, 2008*

*Romesh Sobti*  
*Managing Director*

**Segment Reporting for the quarter ended 30th June 2008**

**BUSINESS SEGMENTS:**

(Rs in Crore)

Particulars	For the quarter ended 30-06-2008 (Unaudited)	For the quarter ended 30-06-2007 (Unaudited)	For the year ended 31-03-2008 (Audited)
<b>(a) Segment Revenue</b>			
i) Treasury Operations	120.32	115.42	491.09
ii) Corporate / Wholesale Banking	278.93	}	}
iii) Retail Banking	334.07		
iv) Other banking Business	6.66		
<b>Total</b>	<b>739.98</b>	<b>605.74</b>	<b>2800.28</b>
<b>Less : Inter-segment Revenue</b>	<b>156.75</b>	<b>110.14</b>	<b>622.04</b>
<b>Total Income</b>	<b>583.23</b>	<b>495.60</b>	<b>2178.24</b>
<b>(b) Segment Results</b>			
i) Treasury Operations	(20.55)	(21.27)	(86.67)
ii) Corporate / Wholesale Banking	20.33	}	}
iii) Retail Banking	55.61		
iv) Other banking business	1.11		
<b>Total</b>	<b>56.50</b>	<b>45.44</b>	<b>247.31</b>
Unallocated Revenue	0.00	0.00	0.00
Unallocated expenses	10.63	13.39	51.12
<b>Operating Profit</b>	<b>45.87</b>	<b>32.05</b>	<b>196.19</b>
<b>Less: Provisions &amp; Contingencies</b>	<b>15.39</b>	<b>11.78</b>	<b>81.91</b>
<b>Net Profit before tax</b>	<b>30.48</b>	<b>20.27</b>	<b>114.28</b>
Taxes including deferred Taxes	11.38	7.05	39.23
Extraordinary Profit / loss	0.00	0.00	0.00
<b>Net Profit</b>	<b>19.10</b>	<b>13.22</b>	<b>75.05</b>
<b>d) OTHER INFORMATION:</b>			
<b>Segment Assets</b>			
i) Treasury Operations	8938.20	6939.40	8242.34
ii) Corporate / Wholesale Banking	4003.15	}	}
iii) Retail Banking	10068.07		
iv) Other banking business	88.88		
Unallocated assets	1265.76	757.58	1317.95
<b>Total assets</b>	<b>24364.06</b>	<b>20558.61</b>	<b>23261.88</b>
<b>Segment liabilities</b>			
i) Treasury Operations	2928.88	575.37	1045.66
ii) Corporate / Wholesale Banking	10087.54	}	}
iii) Retail Banking	8601.62		
iv) Other banking business	1.49		
Unallocated liabilities	1159.94	298.55	1346.45
<b>Capital &amp; Other Reserves</b>	<b>1584.59</b>	<b>1070.00</b>	<b>1349.71</b>
<b>Total liabilities</b>	<b>24364.06</b>	<b>20558.61</b>	<b>23261.88</b>