



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

Audited Financial Results as at March 31, 2010

(Rs. in crores)

Sr. No.		Quarter ended 31.03.2010	Quarter ended 31.03.2009	Year ended 31.03.2010	Year ended 31.03.2009
1.	Interest Earned	720.21	613.80	2,706.99	2,309.47
	(a)+(b)+(c)+(d)				
(a)	Interest/ discount on advances/ bills	557.77	478.84	2,112.95	1,793.31
(b)	Income on Investments	157.15	127.11	559.15	483.24
(c)	Interest on balances with Reserve	1.61	5.01	10.94	15.77
	Bank of India and other inter bank funds				
(d)	Others	3.68	2.84	23.95	17.15
2.	Other Income	132.36	169.32	553.48	456.25
3.	TOTAL INCOME (1+2)	852.57	783.12	3,260.47	2,765.72
4	Interest Expended	447.42	469.53	1,820.58	1,850.44
5	Operating Expenses (i)+(ii)	204.67	162.30	736.00	547.03
(i)	Employees Cost	77.93	51.56	290.56	187.14
(ii)	Other Operating Expenses	126.74	110.74	445.44	359.89
6	TOTAL EXPENDITURE EXCLUDING PROVISIONS AND CONTINGENCIES (4+5)	652.09	631.83	2,556.58	2,397.47
7.	OPERATING PROFIT BEFORE PROVISION AND CONTINGENCIES (3-6)	200.48	151.29	703.89	368.25
8.	Provisions (other than tax) and Contingencies	53.14	78.80	170.84	140.76
9.	Exceptional items	-	-	-	-
10.	Profit(+) / Loss(-) from ordinary Activities before Tax (7-8-9)	147.34	72.49	533.05	227.49
11.	Tax Expense	49.38	21.97	182.74	79.15
12.	Net Profit(+)/ Loss(-) from ordinary Activities after Tax (10-11)	97.96	50.52	350.31	148.34
13.	Extraordinary items (net of tax expense)	-	-	-	-
14.	NET PROFIT FOR THE YEAR (12-13)	97.96	50.52	350.31	148.34
15.	Paid up Equity Share Capital (Face Value: Rs.10/- each.)	410.65	355.19	410.65	355.19
16.	Reserves excluding revaluation reserves	1,754.95	1,072.42	1,754.95	1,072.42
17.	Analytical Ratios				
(i)	Percentage of shares held by Government				
	of India	Nil	Nil	Nil	Nil

(ii)	Capital Adequacy Ratio (%)	15.33	12.55	15.33	12.55
(iii)	Earnings per share - (Basic and Diluted) (Rs.)				
a)	Basic EPS before / after Extraordinary items.(not annualized)	2.39	1.42	9.01	4.28
b)	Diluted EPS before / after Extraordinary items.(not annualized)	2.34	1.42	8.80	4.27
(iv)	NPA Ratios				
a)	Gross NPA	255.47	255.02	255.47	255.02
	Net NPA	101.83	179.13	101.83	179.13
b)	Gross NPA (%)	1.23	1.61	1.23	1.61
	Net NPA (%)	0.50	1.14	0.50	1.14
c)	Return on Assets (%) (annualized)	1.16	0.76	1.14	0.58
18.	Public Shareholding				
	- No. of Shares	319454656	264000016	319454656	264000016
	- Percentage of Shareholding	77.83	74.37	77.83	74.37
19	Promoters and Promoter Group Shareholding				
a)	Pledged / Encumbered				
	- Number of Shares	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	-Percentage of Shares (as a % of total share capital)	-	-	-	-
b)	Non-encumbered				
	- Number of Shares	90999984	90999984	90999984	90999984
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	-Percentage of Shares (as a % of total share capital)	22.17	25.63	22.17	25.63

Notes:

- 1 There has been no material change in the accounting policies adopted during the year ended March 31, 2010 from those followed for the year ended March 31, 2009.
- 2 The working results for the year ended March 31, 2010 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 Bank issued 5,48,97,140 equity shares of Rs. 10/- at a price of Rs. 87.50 per share, aggregating to Rs. 480.35 crores on August 17, 2009 through Qualified Institutional Placement (QIP) route.
- 4 During the year ended March 31, 2010, the Bank allotted 5,57,500 shares pursuant to the exercise of stock options by certain employees.
- 5 During the quarter ended March 31,2010 , Bank raised Subordinated Tier II Bonds of Rs. 420 crores at an interest coupon of 9.50% p.a for a period of 63 months.
- 6 Other Income includes Profit on sale of investments/securities of Rs 4.44 crs for the quarter ended March 31,2010 as compared to Rs.79.50 crs for the quarter ended March 31, 2009.Net of profit on sale of investments/securities other income was higher by 44%
- 7 The above results were reviewed by the Audit Committee and thereafter taken on record and approved by Board of Directors at its meeting held on April 16, 2010.
- 8 There were no unresolved investor complaints at the beginning of the quarter. Further, during the quarter ended March 31, 2010, the Bank received 102 investor complaints. All the complaints have been suitably disposed off.

- 9 For the year ended March 31, 2010, the Board of Directors has recommended a dividend of 18% (previous year 12%) subject to the approval of the members at the ensuing Annual General Meeting.

- 10 Previous period / year figures have been regrouped / reclassified, where necessary to conform to current period / year classification.

Mumbai
April 16, 2010

Romesh Sobti
Managing Director



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SUMMARISED BALANCE SHEET

Rs in crores

	As at 31.03.2010	As at 31.03.2009
CAPITAL AND LIABILITIES		
Capital	410.65	355.19
Employee Stock Options Outstanding	2.20	1.15
Reserves and Surplus	1984.38	1308.05
Deposits	26710.17	22110.25
Borrowings [include subordinated bonds of Rs 1314.00 crore eligible for Tier II Capital (Previous year : Rs 960.50 crore)]	4934.29	2816.96
Other Liabilities and Provisions	1327.83	1023.08
Total	35369.52	27614.68
ASSETS		
Cash and Balances with Reserve Bank of India	2099.18	1190.79
Balances with Banks and Money at Call and Short Notice	504.00	732.90
Investments	10401.84	8083.41
Advances	20550.59	15770.64
Fixed Assets	644.83	623.19
Other Assets	1169.08	1213.75
Total	35369.52	27614.68

Segment Reporting for the year ended March 31, 2010
BUSINESS SEGMENTS:

(Rs in crores)

Particulars	Quarter ended 31.03.2010	Quarter ended 31.03.2009	Year ended 31.03.2010 (Audited)	Year ended 31.03.2009 (Audited)
(a) Segment Revenue				
i) Treasury Operations	184.68	219.24	773.01	689.38
ii) Corporate / Wholesale Banking	312.79	265.70	1198.05	1122.41
iii) Retail Banking	436.30	370.41	1681.91	1498.22
iv) Other banking Business	2.76	(2.32)	19.52	22.47
Total	936.53	853.03	3672.49	3332.48
Less : Inter-segment Revenue	(83.96)	(69.91)	(412.02)	(566.76)
Total Income	852.57	783.12	3260.47	2765.72
(b) Segment Results				
i) Treasury Operations	13.75	53.52	92.08	72.48
ii) Corporate / Wholesale Banking	64.02	36.04	211.45	90.97
iii) Retail Banking	133.81	73.12	440.49	245.29
iv) Other banking business	0.94	(0.10)	5.16	3.69
Total	212.52	162.58	749.18	412.43
Unallocated Revenue	0.00	0.00	0.00	0.00
Unallocated expenses	12.04	11.29	45.29	44.18
Operating Profit	200.48	151.29	703.89	368.25
Less: Provisions & Contingencies	53.14	78.80	170.84	140.76
Net Profit before tax	147.34	72.49	533.05	227.49
Taxes including deferred Taxes	49.38	21.97	182.74	79.15
Extraordinary Profit / loss	0.00	0.00	0.00	0.00
Net Profit	97.96	50.52	350.31	148.34
c) OTHER INFORMATION:				
Segment Assets				
i) Treasury Operations	12450.64	9260.66	12450.64	9260.66
ii) Corporate / Wholesale Banking	9041.93	6726.08	9041.93	6726.08
iii) Retail Banking	12999.78	10682.94	12999.78	10682.94
iv) Other banking business	0.00	0.00	0.00	0.00
Unallocated assets	877.17	945.00	877.17	945.00
Total assets	35369.52	27614.68	35369.52	27614.68
Segment liabilities				
i) Treasury Operations	4997.85	1877.35	4997.85	1877.35
ii) Corporate / Wholesale Banking	14291.89	11522.05	14291.89	11522.05
iii) Retail Banking	12979.94	11064.63	12979.94	11064.63

iv) Other banking business	0.00	0.00	0.00	0.00
Unallocated liabilities	702.61	1486.26	702.61	1486.26
Capital & Other Reserves	2397.23	1664.39	2397.23	1664.39
Total liabilities	35369.52	27614.68	35369.52	27614.68