

**Unaudited Financial Results for the quarter/nine months ended December 31, 2010**

(Rs. in crores)

Sr. No.		Quarter ended 31-12-2010 (Unaudited)	Quarter ended 31-12-2009 (Unaudited)	Nine Months ended 31-12-2010 (Unaudited)	Nine Months ended 31-12-2009 (Unaudited)	Year ended 31-03-2010 (Audited)
1.	Interest Earned	914.91	702.92	2,540.52	1,986.78	2,706.99
	(a)+(b)+(c)+(d)					
(a)	Interest/discount on advances/bills	723.08	539.15	2,004.90	1,555.18	2,112.95
(b)	Income on Investments	187.43	144.29	527.07	402.00	559.15
(c)	Interest on balances with Reserve	4.33	3.14	7.16	9.33	10.94
	Bank of India and other inter banks funds					
(d)	Others	0.07	16.34	1.39	20.27	23.95
2.	Other Income	195.95	116.02	532.03	421.12	553.48
<b>3.</b>	<b>TOTAL INCOME (1+2)</b>	<b>1,110.86</b>	<b>818.94</b>	<b>3,072.55</b>	<b>2,407.90</b>	<b>3,260.47</b>
4.	Interest Expended	551.91	465.22	1,552.11	1,373.16	1,820.58
5.	Operating Expenses (i)+(ii)	267.77	179.94	736.80	531.33	736.00
(i)	Employees Cost	97.95	72.99	282.43	212.63	290.56
(ii)	Other Operating Expenses	169.82	106.95	454.37	318.70	445.44
<b>6.</b>	<b>TOTAL EXPENDITURE EXCLUDING PROVISIONS AND CONTINGENCIES (4+5)</b>	<b>819.68</b>	<b>645.16</b>	<b>2,288.91</b>	<b>1,904.49</b>	<b>2,556.58</b>
<b>7.</b>	<b>OPERATING PROFIT BEFORE PROVISION AND CONTINGENCIES (3-6)</b>	<b>291.18</b>	<b>173.78</b>	<b>783.64</b>	<b>503.41</b>	<b>703.89</b>
8.	Provisions (other than tax) and Contingencies	56.19	44.51	161.64	117.70	170.84
9.	Exceptional items	-	-	-	-	-
10.	Profit(+) / Loss(-) from ordinary Activities before Tax (7-8-9)	234.99	129.27	622.00	385.71	533.05
11.	Tax Expense	81.13	41.23	216.44	133.36	182.74
<b>12.</b>	<b>Net Profit(+) / Loss(-) from ordinary Activities after Tax (10-11)</b>	<b>153.86</b>	<b>88.04</b>	<b>405.56</b>	<b>252.35</b>	<b>350.31</b>
13.	Extraordinary items (net of tax expense)	-	-	-	-	-
<b>14.</b>	<b>Net Profit / Loss for the period (12-13)</b>	<b>153.86</b>	<b>88.04</b>	<b>405.56</b>	<b>252.35</b>	<b>350.31</b>
15.	Paid up Equity Share Capital (Face value: Rs.10/- each.)	465.10	410.14	465.10	410.14	410.65
16.	Reserves excluding Revaluation Reserves					<b>1754.95</b>
17.	Analytical Ratios					
(i)	Percentage of Shares held by Government of India	NIL	NIL	NIL	NIL	Nil
(ii)	Capital Adequacy Ratio	15.61	13.84	15.61	13.84	15.33
(iii)	Earnings Per Share (EPS)		-			
a)	Basic EPS before / after Extraordinary items.(not annualized)	3.32	2.15	9.43	6.61	9.01
b)	Diluted EPS before / after Extraordinary items.(not annualized)	3.25	2.15	9.21	6.60	8.80
(iv)	NPA Ratios					
a)	Gross NPA	306.04	257.59	306.04	257.59	255.47
	Net NPA	90.99	128.73	90.99	128.73	101.83
b)	Gross NPA (%)	1.21	1.34	1.21	1.34	1.23
	Net NPA (%)	0.36	0.67	0.36	0.67	0.50
c)	Return on Assets (%) (annualized)	1.54	1.08	1.42	1.13	1.14
18.	Public Shareholding					
	- No of Shares	373907451	318946656	373907451	318946656	319454656
	- Percentage of Shareholding	80.43	77.80	80.43	77.80	77.83

19	Promoters and Promoter Group Shareholding					
a)	Pledged / Encumbered					
	- Number of Shares	Nil	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	90999984
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	-Percentage of Shares (as a % of total share capital)	19.57	22.20	19.57	22.20	22.17

- 1 The financial results have been prepared following the same accounting policies and practices as those followed in the annual financial statement for the year ended March 31, 2010.
- 2 The working results for the three months ended December 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 above financial results for the quarter and nine months ended December 31, 2010 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 17, 2011.
- 4 The Bank issued 5,00,00,000 equity shares of Rs. 10/- each at a price of Rs. 234.55 per share, aggregating to Rs. 1172.75 crores on September 24, 2010 through a Qualified Institutional Placement (QIP).
- 5 During the quarter ended December 31, 2010, the Bank has allotted 36,88,655 shares pursuant to the exercise of stock options by certain employees.
- 6 With effect from March 31, 2010, the Bank has discontinued the practice of treating the stock of vehicles repossessed from the constituents against settlement of dues as 'Other Assets' as done earlier. Consequently, loss on sale of repossessed vehicles amounting to Rs.7.45 crores for the quarter ended December 31, 2010 (corresponding quarter Rs. 8.73 crores),Rs. 18.33 crores for the nine months ended December 31,2010 (corresponding nine months Rs. 24.60 crores and previous year Rs.30.36 crores) is written off to the debit of 'Provisions & Contingencies'. To this extent, the previous period / previous year figures shown under 'Other Income' and 'Provisions & Contingencies' are not comparable.
- 7 There were NIL unresolved investor complaints at the beginning of the quarter. Further, during the quarter ended December 31,2010, the Bank received 232 investor complaints. All the complaints have been suitably disposed off.
- 8 Previous period figures have been regrouped and reclassified, where necessary to make them comparable with the current period figures.

**Mumbai**  
**January 17, 2011**

**Romesh Sobti**  
**Managing Director**

**Segment Reporting for the quarter/nine months ended December 31, 2010**
**BUSINESS SEGMENTS:**

(Rs in crores)

Particulars	Quarter ended 31.12.2010	Quarter ended 31.12.2009	Period ended 31.12.2010	Period ended 31.12.2009	Year ended 31.03.2010 (Audited)
<b>(a) Segment Revenue</b>					
i) Treasury Operations	248.59	181.45	687.80	588.33	773.01
ii) Corporate / Wholesale Banking	378.58	341.53	1,047.22	885.26	1,198.05
iii) Retail Banking	605.83	411.94	1,686.57	1,245.61	1,681.91
iv) Other banking Business	(1.41)	5.72	2.38	16.76	19.52
<b>Total</b>	<b>1,231.59</b>	<b>940.64</b>	<b>3,423.97</b>	<b>2,735.96</b>	<b>3,672.49</b>
<b>Less : Inter-segment Revenue</b>	<b>(120.73)</b>	<b>(121.70)</b>	<b>(351.42)</b>	<b>(328.06)</b>	<b>(412.02)</b>
<b>Total Income</b>	<b>1,110.86</b>	<b>818.94</b>	<b>3,072.55</b>	<b>2,407.90</b>	<b>3,260.47</b>
<b>(b) Segment Results</b>					
i) Treasury Operations	52.61	4.57	138.34	78.33	92.08
ii) Corporate / Wholesale Banking	76.36	57.81	200.30	147.43	211.45
iii) Retail Banking	179.66	120.76	485.50	306.68	440.49
iv) Other banking business	(0.39)	1.63	0.68	4.22	5.16
<b>Total</b>	<b>308.24</b>	<b>184.77</b>	<b>824.82</b>	<b>536.66</b>	<b>749.18</b>
Unallocated Revenue	-	-	-	-	-
Unallocated expenses	17.06	10.99	41.18	33.25	45.29
<b>Operating Profit</b>	<b>291.18</b>	<b>173.78</b>	<b>783.64</b>	<b>503.41</b>	<b>703.89</b>
Less: Provisions & Contingencies	56.19	44.51	161.64	117.70	170.84
<b>Net Profit before tax</b>	<b>234.99</b>	<b>129.27</b>	<b>622.00</b>	<b>385.71</b>	<b>533.05</b>
Taxes including deferred Taxes	81.13	41.23	216.44	133.36	182.74
Extraordinary Profit / loss	-	-	-	-	-
<b>Net Profit</b>	<b>153.86</b>	<b>88.04</b>	<b>405.56</b>	<b>252.35</b>	<b>350.31</b>
<b>c) OTHER INFORMATION:</b>					
<b>Segment Assets</b>					
i) Treasury Operations	13,916.65	11,593.03	13,916.65	11,593.03	12,450.64
ii) Corporate / Wholesale Banking	9,769.65	8,461.12	9,769.65	8,461.12	9,041.93
iii) Retail Banking	16,833.72	12,198.03	16,833.72	12,198.03	12,999.78
iv) Other banking business	-	-	-	-	-
Unallocated assets	980.22	938.12	980.22	938.12	877.17
<b>Total assets</b>	<b>41,500.24</b>	<b>33,190.30</b>	<b>41,500.24</b>	<b>33,190.30</b>	<b>35,369.52</b>
<b>Segment liabilities</b>					
i) Treasury Operations	5,092.60	3,495.63	5,092.60	3,495.63	4,997.85
ii) Corporate / Wholesale Banking	17,715.86	13,065.60	17,715.86	13,065.60	14,291.89
iii) Retail Banking	13,530.02	12,288.17	13,530.02	12,288.17	12,979.94
iv) Other banking business	-	-	-	-	-
Unallocated liabilities	1,179.81	1,955.69	1,179.81	1,955.69	702.61
<b>Capital &amp; Other Reserves</b>	<b>3,981.95</b>	<b>2,385.21</b>	<b>3,981.95</b>	<b>2,385.21</b>	<b>2,397.23</b>
<b>Total liabilities</b>	<b>41,500.24</b>	<b>33,190.30</b>	<b>41,500.24</b>	<b>33,190.30</b>	<b>35,369.52</b>