

Regd. Office: 301, Trade Plaza, 414 Veer Savarkar Marg, Prabhadevi, Mumbai-400 025.  
**UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2008.**

(Rs. in Crores)

Sr. No.	Particulars	For the Quarter ended 30.09.2008	For the Quarter ended 30.09.2007	For the Half Year ended 30.09.2008	For the Half Year ended 30.09.2007	For the Year ended 31.03.2008
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Interest Earned (a+b+c+d)</b>	<b>172.79</b>	<b>136.29</b>	<b>338.06</b>	<b>251.41</b>	<b>557.21</b>
a.	Interest / Discount on advances / bills	131.26	106.18	255.49	193.46	429.29
b.	Income on Investments	34.26	25.75	66.58	49.56	108.52
c.	Interest on balances with Reserve Bank of India and Other Inter Bank Funds	7.27	4.36	15.99	8.39	18.31
d.	Others	-	-	-	-	1.09
2	Other Income	28.75	43.09	67.67	76.05	179.46
<b>3</b>	<b>Total Income (1+2)</b>	<b>201.54</b>	<b>179.38</b>	<b>405.73</b>	<b>327.46</b>	<b>736.67</b>
4	Interest Expended	114.92	89.85	231.49	177.33	388.00
5	Operating Expenses (i+ii)	67.50	57.47	130.04	109.81	239.06
i.	Payments to and Provisions for Employees	29.38	22.91	58.80	44.88	97.13
ii.	Other Operating Expenses	38.12	34.56	71.24	64.93	141.93
<b>6</b>	<b>Total Expenditure (4+5)</b>	<b>182.42</b>	<b>147.32</b>	<b>361.53</b>	<b>287.14</b>	<b>627.06</b>
7	Operating Profit before Provisions and Contingencies (3 - 6)	19.12	32.06	44.20	40.32	109.61
8	Provisions (Other than tax) and Contingencies	20.77	22.04	42.49	26.32	73.47
<b>9</b>	<b>Profit from Ordinary Activities before tax (7-8)</b>	<b>(1.65)</b>	<b>10.02</b>	<b>1.71</b>	<b>14.00</b>	<b>36.14</b>
10	- Provision for Taxes (Fringe Benefit Tax)	0.38	0.24	0.68	0.45	1.03
	- Deferred Tax	(3.03)	(4.71)	(5.41)	(6.68)	(3.22)
<b>11</b>	<b>Profit from Ordinary Activities after tax (9-10)</b>	<b>1.00</b>	<b>14.49</b>	<b>6.44</b>	<b>20.23</b>	<b>38.33</b>
12	Paid-up Equity Share Capital (Face value Rs.10/-)	174.30	174.30	174.30	174.30	174.30
13	Reserves excluding Revaluation Reserves	-	-	-	-	449.65
<b>14</b>	<b>Analytical Ratios</b>					
i.	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil
ii.	Capital Adequacy Ratio (%)	12.49	15.41	12.49	15.41	13.38
iii.	Earnings Per Share (EPS) for the period (not annualised)					
	(a) Basic (Rs.)	0.06	0.83	0.37	1.16	2.32
	(b) Diluted (Rs.)	0.06	0.81	0.36	1.12	2.25
iv.	(a) Amount of Gross non-performing assets	127.56	142.84	127.56	142.84	63.43
	(b) Amount of Net non-performing assets	56.13	36.78	56.13	36.78	26.98
	(c)% of Gross NPAs to Gross Advances	2.94	4.26	2.94	4.26	1.49
	(d) % of Net NPAs	1.32	0.36	1.32	0.36	0.66
v.	Return on Assets (%) (Annualised)	0.05	1.00	0.17	0.70	0.60
<b>15</b>	<b>Public shareholding</b>					
i.	No. of shares	128,098,620	128,098,620	128,098,620	128,098,620	128,098,620
ii.	Percentage of shareholding	73.49	73.49	73.49	73.49	73.49

**SEGMENTAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2008**

(Rs. in Crores)

Sr. No.	Business Segment Particulars	For the Quarter ended 30.09.2008	For the Half Year ended 30.09.2008	For the Year ended 31.03.2008
		Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue</b>			
a.	Treasury Operations	44.63	94.25	161.36
b.	Corporate	65.03	123.88	272.30
c.	Retail	85.87	176.92	284.85
d.	Other Banking Operations	6.01	10.68	18.16
	<b>Income from Operations</b>	<b>201.54</b>	<b>405.73</b>	<b>736.67</b>
<b>2</b>	<b>Segment Results</b>			
a.	Treasury Operations	(0.44)	2.15	45.44
b.	Corporate	5.47	7.24	(13.26)
c.	Retail	(6.48)	(5.27)	(11.23)
d.	Other Banking Operations	(0.19)	(2.40)	17.38
e.	Unallocable	2.64	4.72	-
	<b>Total Profit after Provisions &amp; Tax</b>	<b>1.00</b>	<b>6.44</b>	<b>38.33</b>
<b>3</b>	<b>Capital Employed</b> (Segment Assets - Segment Liabilities)			
a.	Treasury Operations	915.82	915.82	611.47
b.	Corporate	827.33	827.33	1,333.18
c.	Retail	(1,193.57)	(1,193.57)	(1,299.60)
d.	Other Banking Operations	0.39	0.39	-
e.	Unallocable	92.75	92.75	-
	<b>Total</b>	<b>642.72</b>	<b>642.72</b>	<b>645.05</b>

(Rs. in Crores)

Sr. No.	Business Segment Particulars	For the Quarter ended 30.09.2007	For the Half Year ended 30.09.2007
		Unaudited	Unaudited
<b>1</b>	<b>Segment Revenue</b>		
a	Treasury Operations	41.76	78.28
b	Banking Operations	133.56	242.66
c	Others	4.06	6.52
	<b>Income from Operations</b>	<b>179.38</b>	<b>327.46</b>
<b>2</b>	<b>Segment Results</b>		
a	Treasury Operations	16.03	24.48
b	Banking Operations	(5.39)	(10.42)
c	Others	3.85	6.17
	<b>Total Profit after Provisions &amp; Tax</b>	<b>14.49</b>	<b>20.23</b>
<b>3</b>	<b>Capital Employed</b> (Segment Assets - Segment Liabilities)		
a	Treasury Operations	803.47	803.47
b	Banking Operations	(181.35)	(181.35)
c	Others	-	-
	<b>Total</b>	<b>622.12</b>	<b>622.12</b>

Pursuant to the Guidelines issued by the Reserve Bank of India on Accounting Standard 17 (Segment Reporting) - Enhancement of disclosures dated April 18, 2007, effective March 31, 2008, the additional segments of Corporate Banking and Retail Banking have been included for the period from March 31, 2008. The figures for the quarter and half year ended September 30, 2007 have not been reclassified and therefore, are not comparable.

**Treasury:** Includes all financial markets activities undertaken on behalf of the Bank's customers, proprietary trading, maintenance of reserve requirements and resource mobilisation from other banks and financial institutions.

**Corporate Banking:** Includes lending, deposit taking and other services offered to corporate customers.

**Retail Banking:** Includes lending, deposit taking and other services offered to retail customers.

**Other Banking Operations:** Includes para banking activities like third party product distribution, merchant banking etc.

**Notes:**

1 These results have been reviewed and approved by the Audit Committee and recommended to and approved by the Board of Directors at its meeting held on October 31, 2008.

2 Other Income includes income from non-fund based activities such as brokerage and commission, fees, earnings in foreign exchange and derivative transactions, profit (net) on sale / revaluation of investments and for the half year ended September 30, 2008 includes profit on sale of Fixed Assets amounting to Rs. 4.82 crores.

3 Disclosure about investor complaints:

Complaints at the beginning of the quarter	Received during the quarter	Disposed of during the quarter	Unresolved as on 30.09.2008
NIL	9	9	NIL

4 There are no significant changes in the accounting policies during the quarter.

5 Previous period figures have been regrouped / reclassified wherever necessary to conform to the presentation of the current period.