

Regd. Office: 301, Trade Plaza, 414, Veer Savarkar Marg, Prabhadevi, Mumbai-400 025.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2009.

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended
		30.09.2009	30.09.2008	30.09.2009	30.09.2008	31.03.2009
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Interest Earned (a+b+c+d)	11,163.38	17,123.62	23,602.78	33,769.09	64,520.52
a.	Interest / Discount on advances / bills	8,799.68	13,103.07	18,711.60	25,512.42	49,459.06
b.	Income on Investments	2,231.97	3,293.49	4,543.48	6,657.46	12,593.27
c.	Interest on balances with Reserve Bank of India and Other Inter Bank Funds	131.73	727.06	347.70	1,599.21	2,468.19
d.	Others	-	-	-	-	-
2	Other Income	3,411.00	3,007.48	5,677.17	6,767.34	12,006.38
3	Total Income (1+2)	14,574.38	20,131.10	29,279.95	40,536.43	76,526.90
4	Interest Expended	8,019.70	11,506.76	16,923.45	23,171.07	44,795.11
5	Operating Expenses (i+ii)	4,994.94	6,676.94	10,227.23	12,910.04	24,198.08
i.	Employees cost	2,285.23	2,937.98	4,675.91	5,880.00	10,442.39
ii.	Other Operating Expenses	2,709.71	3,738.96	5,551.32	7,030.04	13,755.69
6	Total Expenditure (4+5) (excluding provisions and contingencies)	13,014.64	18,183.70	27,150.68	36,081.11	68,993.19
7	Operating Profit before Provisions and Contingencies (3-6)	1,559.74	1,947.40	2,129.27	4,455.32	7,533.71
8	Provisions (Other than tax) and Contingencies	3,209.03	2,111.93	7,217.04	4,283.60	16,193.71
9	Exceptional Items	-	-	-	-	-
10	Profit / (Loss) from Ordinary Activities before tax (7-8-9)	(1,649.29)	(164.53)	(5,087.77)	171.72	(8,660.00)
11	Tax expense	43.93	(264.72)	132.93	(472.53)	149.55
12	Net Profit / (Loss) from Ordinary Activities after tax (10-11)	(1,693.22)	100.19	(5,220.70)	644.25	(8,809.55)
13	Extraordinary items (Net of tax expenses)	-	-	-	-	-
14	Net Profit / (Loss) for the period (12-13)	(1,693.22)	100.19	(5,220.70)	644.25	(8,809.55)
15	Paid-up Equity Share Capital (Face value Rs.10/-)	17,599.69	17,429.89	17,599.69	17,429.89	17,429.89
16	Reserves excluding Revaluation Reserves	-	-	-	-	36,155.46
17	Analytical Ratios					
i.	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil
ii.	Capital Adequacy Ratio (%) (Basel I)	15.90	12.49	15.90	12.49	13.44
iii.	Capital Adequacy Ratio (%) (Basel II)	14.85	N.A.	14.85	N.A.	13.30
iv.	Earnings Per Share (EPS)					
(a)	Basic and diluted EPS before Extraordinary items (net of tax expenses) for the period and for the previous year	(Not Annualized)	(Not Annualized)	(Not Annualized)	(Not Annualized)	
(i)	Basic (Rs.)	(0.96)	0.06	(2.98)	0.37	(5.05)
(ii)	Diluted (Rs.)	(0.96)	0.06	(2.98)	0.36	(5.05)
(b)	Basic and diluted EPS after Extraordinary items (net of tax expenses) for the period and for the previous year	(Not Annualized)	(Not Annualized)	(Not Annualized)	(Not Annualized)	
(i)	Basic (Rs.)	(0.96)	0.06	(2.98)	0.37	(5.05)
(ii)	Diluted (Rs.)	(0.96)	0.06	(2.98)	0.36	(5.05)
v.	(a) Amount of Gross non-performing assets	35,763	12,051	35,763	12,051	29,000
(b)	Amount of Net non-performing assets	13,847	5,613	13,847	5,613	12,658
(c)	% of Gross NPAs to Gross Advances	11.24	2.79	11.24	2.79	8.44
(d)	% of Net NPAs	4.67	1.32	4.67	1.32	3.87
vi.	Return on Assets (%) (Annualized)	(1.19)	0.05	(1.81)	0.17	(1.48)
18	Public shareholding					
i.	No. of shares	129,796,620	128,098,620	129,796,620	128,098,620	128,098,620
ii.	Percentage of shareholding	73.75	73.49	73.75	73.49	73.49
19	Promoters and Promoter Group Shareholding					
i.	Pledged / Encumbered					
	No. of shares	NIL	NIL	NIL	NIL	NIL
	Percentage of shares (as % of the total shareholding of promoter and promoter group)	N.A.	N.A.	N.A.	N.A.	N.A.
	Percentage of shares (as % of the total share capital of the company)	N.A.	N.A.	N.A.	N.A.	N.A.
ii.	Non-encumbered					
	No. of shares	46,200,234	46,200,234	46,200,234	46,200,234	46,200,234
	Percentage of shares (as % of the total shareholding of promoter and promoter group)	100	100	100	100	100
	Percentage of shares (as % of the total share capital of the company)	26.25	26.51	26.25	26.51	26.51

SEGMENTAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2009

(Rs. in Lakhs)

Sr. No.	Business Segment Particulars	For the	For the	For the	For the	For the
		Quarter Ended 30.09.2009	Quarter Ended 30.09.2008	Half Year Ended 30.09.2009	Half Year Ended 30.09.2008	Year Ended 31.03.2009
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue					
a	Treasury Operations	3,495	5,672	6,511	10,775	31,390
b	Corporate	3,463	6,503	7,777	12,388	23,210
c	Retail	8,148	9,044	15,834	18,160	37,637
d	Other Banking Operations	153	587	629	1,068	2,056
	Total	15,259	21,806	30,751	42,391	94,293
	Less:- Inter Segment Revenue	685	1,675	1,471	1,855	17,766
	Income from Operations	14,574	20,131	29,280	40,536	76,527
2	Segment Results					
a	Treasury Operations	(1,632)	(44)	(2,159)	215	(999)
b	Corporate	6,112	547	6,058	724	(2,626)
c	Retail	(5,886)	(648)	(9,388)	(527)	(4,502)
d	Other Banking Operations	(244)	(19)	402	(240)	(533)
e	Unallocable	(43)	264	(134)	472	(150)
	Total Profit after Provisions & Tax	(1,693)	100	(5,221)	644	(8,810)
3	Capital Employed					
	(Segment Assets - Segment Liabilities)					
a	Treasury Operations	169,200	91,582	169,200	91,582	118,918
b	Corporate	105,919	82,733	105,919	82,733	74,463
c	Retail	(229,769)	(119,357)	(229,769)	(119,357)	(143,079)
d	Other Banking Operations	(54)	39	(54)	39	(178)
e	Unallocable	9,662	9,275	9,662	9,275	9,709
	Total	54,958	64,272	54,958	64,272	59,833

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:

- 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 12, 2009.
- 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.
- With a view to align better the provisions for unsecured personal loans with incidence of credit losses, effective April 1, 2009 provisioning for such assets has been revised with approval from the Reserve Bank of India. Consequently, provision for the quarter is lower by Rs. 10.38 crores and for the half year is lower by Rs. 34.38 crores without any reversal of provisions made in earlier periods.
- Disclosure about investor complaints:

Complaints Pending as on 01.07.2009	Received during the quarter	Disposed off during the quarter	Complaints Pending as on 30.09.2009
NIL	3	3	NIL

5 There are no significant changes in the accounting policies during the year.

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