

Head Office : Star House, C - 5, 'G' Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051.

Reviewed Financial Results for the quarter and nine months ended 31st December, 2011

(₹ in Crore)

Sr. No.	Particulars	Quarter ended Reviewed			Nine Months ended Reviewed		Year Ended Audited
		31.12.2011	30.09. 2011	31.12. 2010	31.12.2011	31.12.2010	
1	Interest earned (a)+(b)+(c)+(d)	7,150.12	6,886.36	5,467.52	20,670.05	15,444.79	21,751.72
	(a) Interest/ discount on advances/bills	5,171.36	4,886.47	4,023.39	14,653.74	11,175.08	15,500.23
	(b) Income on Investments	1,841.42	1,843.10	1,274.97	5,325.19	3,759.76	5,171.71
	(c) Interest on balances with RBI and other inter bank funds	182.43	133.13	151.37	535.66	490.25	785.43
	(d) Others	(45.09)	23.66	17.79	155.46	19.70	294.35
2	Other Income	852.15	841.80	648.24	2,354.06	1,818.64	2,641.78
3	TOTAL INCOME (1 + 2)	8,002.27	7,728.16	6,115.76	23,024.11	17,263.43	24,393.50
4	Interest expended	5,082.57	4,982.46	3,480.63	14,857.64	9,941.39	13,941.03
5	Operating expenses (i)+(ii)	1,187.81	1,194.18	1,246.35	3,487.12	3,143.10	5,068.24
	(i) Employees cost	758.90	727.53	836.92	2,186.38	2,013.82	3,475.44
	(ii) Other operating expenses	428.91	466.65	409.43	1,300.74	1,129.28	1,592.80
6	TOTAL EXPENDITURE (4)+(5) (excluding Provisions and Contingencies)	6,270.38	6,176.64	4,726.98	18,344.76	13,084.49	19,009.27
7	OPERATING PROFIT (3-6) (Profit before Provisions and Contingencies)	1,731.89	1,551.52	1,388.78	4,679.35	4,178.94	5,384.23
8	Provisions (other than tax) and Contingencies	693.07	1,154.36	497.94	2,414.65	1,411.20	1,888.84
9	Exceptional items	-	-	-	-	-	-
10	Profit (+) /Loss (-) from Ordinary Activities before tax (7-8-9)	1,038.82	397.16	890.84	2,264.70	2,767.74	3,495.39
11	Tax expense	322.67	(93.95)	237.68	539.91	772.67	1,006.68
12	Net Profit(+)/Loss(-) from Ordinary Activities after tax(10-11)	716.15	491.11	653.16	1,724.79	1,995.07	2,488.71
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	Net Profit(+)/Loss(-) for the period (12-13)	716.15	491.11	653.16	1,724.79	1,995.07	2,488.71
15	Paid-up equity share capital (Face value ₹ 10/-)	547.22	547.22	525.91	547.22	525.91	547.22
16	Reserves excluding Revaluation Reserves						14,963.19
17	Analytical Ratios						
	(i) Percentage of shares held by Government of India	65.86%	65.86%	64.47%	65.86%	64.47%	65.86%
	(ii) Capital Adequacy Ratio (Basel I)	11.14%	11.69%	11.94%	11.14%	11.94%	11.42%
	(ii) Capital Adequacy Ratio (Basel II)	11.18%	11.97%	12.41%	11.18%	12.41%	12.17%
	(iii) Earnings per Share (EPS)						
	a) Basic and diluted EPS before Extraordinary items (net of tax expense) for the period, for the year to date and for the previous year (Not to be annualised) (₹)	13.10	8.99	12.44	31.56	37.99	47.35
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (Not to be annualised) (₹)	13.10	8.99	12.44	31.56	37.99	47.35
	(iv) (a) Amount of gross non-performing assets	6,385.95	6,548.08	4,542.14	6,385.95	4,542.14	4,811.55
	(b) Amount of net non-performing assets	4,093.09	4,244.64	1,660.26	4,093.09	1,660.26	1,944.99
	(c) Percentage of gross NPAs	2.74%	3.02%	2.36%	2.74%	2.36%	2.23%
	(d) Percentage of net NPAs	1.78%	1.98%	0.88%	1.78%	0.88%	0.91%
	(v) Return on Assets (Annualised)	0.80%	0.56%	0.89%	0.64%	0.93%	0.82%
18	Public Shareholding						
	Number of Shares	18,65,95,500	18,65,95,500	18,65,95,500	18,65,95,500	18,65,95,500	18,65,95,500
	Percentage of shareholding	34.14%	34.14%	35.53%	34.14%	35.53%	34.14%
19	Promoters and Promoter Group Shareholding						
	(a) Pledged/Encumbered						
	Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as a percentage of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	(b) Non-encumbered						
	Number of Shares	35,98,84,870	35,98,84,870	33,85,80,000	35,98,84,870	33,85,80,000	35,98,84,870
	Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	Percentage of shares (as a percentage of the total share-capital of the company)	65.86%	65.86%	64.47%	65.86%	64.47%	65.86%

Segment Information :
Part A: Business Segments

(₹ in Crore)

Particulars	Quarter Ended Reviewed			Nine Months ended Reviewed		Year Ended Audited
	31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	
Segment Revenue						
a) Treasury Operations	2,224.91	2,285.52	1,618.90	6,624.78	4,834.24	6,801.23
b) Wholesale Banking Operations	3,610.92	3,560.60	2,425.76	10,327.08	7,269.99	10,285.30
c) Retail Banking Operations	2,228.15	1,867.55	2,037.89	5,953.67	5,119.35	7,033.76
d) Unallocated	(44.67)	23.68	35.32	156.27	37.58	313.46
T o t a l	8,019.31	7,737.35	6,117.87	23,061.80	17,261.16	24,433.75
Less : Inter Segment Revenue	17.04	9.19	2.11	37.69	(2.27)	40.25
Income from Operations	8,002.27	7,728.16	6,115.76	23,024.11	17,263.43	24,393.50
Segment Results						
a) Treasury Operations	475.16	119.28	(224.25)	789.25	317.20	39.43
b) Wholesale Banking Operations	276.72	453.65	494.63	1,056.98	1,827.88	3,089.17
c) Retail Banking Operations	410.78	(78.46)	709.72	567.52	926.98	515.06
d) Unallocated	(123.84)	(97.31)	(89.26)	(149.05)	(304.32)	(148.27)
T o t a l	1,038.82	397.16	890.84	2,264.70	2,767.74	3,495.39
Less : i) Other Un-allocable expenditure	-	-	-	-	-	-
ii) Un-allocable income	-	-	-	-	-	-
Total Profit Before Tax	1,038.82	397.16	890.84	2,264.70	2,767.74	3,495.39
Provision for Tax	322.67	(93.95)	237.68	539.91	772.67	1,006.68
Net Profit	716.15	491.11	653.16	1,724.79	1,995.07	2,488.71
Segment Assets						
a) Treasury Operations	1,16,711.24	1,21,245.52	97,701.31	1,16,711.24	97,701.31	1,15,527.65
b) Wholesale Banking Operations	1,79,082.18	1,63,490.87	1,35,185.22	1,79,082.18	1,35,185.22	1,60,056.78
c) Retail Banking Operations	61,991.82	59,782.42	61,663.54	61,991.82	61,663.54	68,470.14
d) Unallocated	6,771.24	6,919.27	4,635.21	6,771.24	4,635.21	7,117.98
T o t a l	3,64,556.48	3,51,438.08	2,99,185.28	3,64,556.48	2,99,185.28	3,51,172.55
Segment Liabilities						
a) Treasury Operations	1,10,592.03	1,15,292.21	92,729.51	1,10,592.03	92,729.51	1,09,771.66
b) Wholesale Banking Operations	1,69,646.14	1,55,182.12	1,27,801.19	1,69,646.14	1,27,801.19	1,52,015.19
c) Retail Banking Operations	58,720.14	56,874.29	58,567.83	58,720.14	58,567.83	65,169.57
d) Unallocated	5,973.41	5,500.42	3,844.50	5,973.41	3,844.50	6,925.45
T o t a l	3,44,931.72	3,32,849.04	2,82,943.03	3,44,931.72	2,82,943.03	3,33,881.87
Capital Employed						
(Segment Assets - Segment Liabilities)						
a) Treasury Operations	6,119.21	5,953.31	4,971.80	6,119.21	4,971.80	5,755.99
b) Wholesale Banking Operations	9,436.04	8,308.75	7,384.03	9,436.04	7,384.03	8,041.59
c) Retail Banking Operations	3,271.68	2,908.13	3,095.71	3,271.68	3,095.71	3,300.57
d) Unallocated	797.83	1,418.85	790.71	797.83	790.71	192.53
T o t a l	19,624.76	18,589.04	16,242.25	19,624.76	16,242.25	17,290.68

Part B : Geographical Segments :

(₹ in Crore)

Particulars	Quarter Ended Reviewed			Nine Months Ended Reviewed		Year Ended Audited
	31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	
Revenue						
Domestic	7,157.70	7,059.30	5,617.72	20,919.80	15,788.04	22,318.14
International	844.57	668.86	498.04	2,104.31	1,475.39	2,075.36
Total	8,002.27	7,728.16	6,115.76	23,024.11	17,263.43	24,393.50
Assets						
Domestic	2,77,574.47	2,79,647.73	2,48,334.88	2,77,574.47	2,48,334.88	2,89,524.85
International	86,982.01	71,790.35	50,850.40	86,982.01	50,850.40	61,647.70
Total	3,64,556.48	3,51,438.08	2,99,185.28	3,64,556.48	2,99,185.28	3,51,172.55

Note: There are no significant Other Banking operations carried on by the Bank.

Allocations of costs :

- Expenses directly attributed to particular segment are allocated to the relative segment.
- Expenses not directly attributable to specific segment are allocated in proportion to number of employees/business managed.

SUMMARISED BALANCE SHEET

(₹ in crore)

Particulars	As at 31 st December, 2011 (Reviewed)	As at 31 st December, 2010 (Reviewed)	As at 31 st March 2011 (Audited)
CAPITAL AND LIABILITIES			
Capital	547.22	525.91	547.22
Reserves and Surplus	19,077.54	15,716.33	16,743.46
Deposits	3,07,252.24	2,52,525.69	2,98,885.81
Borrowings	24,541.75	21,667.78	22,021.37
Other Liabilities and provisions	13,137.73	8,749.57	12,974.69
TOTAL	3,64,556.48	2,99,185.28	3,51,172.55
ASSETS			
Cash and balances with Reserve Bank of India	18,952.66	16,390.89	21,782.43
Balances with bank and money at call and short notice	16,944.85	12,413.57	15,527.56
Investments	85,682.50	71,054.73	85,872.42
Advances	2,30,354.64	1,89,703.09	2,13,096.18
Fixed Assets	2,588.48	2,473.33	2,480.74
Other Assets	10,033.35	7,149.67	12,413.22
TOTAL	3,64,556.48	2,99,185.28	3,51,172.55

NOTES:

1. The unaudited financial results for the quarter and nine months ended 31st December, 2011 have been arrived at on the same accounting policies as those followed in the preceding financial year ended 31st March, 2011.
2. The above financial results have been approved by the Board of Directors at its meeting held on 27th January, 2012 and have been subjected to Limited Review by the Statutory Central Auditors of the Bank.
3. The unaudited financial results for the quarter and nine months ended 31st December, 2011 have been arrived at after considering extant guidelines of Reserve Bank of India (RBI) on Prudential norms for Income Recognition, Asset Classification and Provisioning and providing for other usual and necessary provisions including Employee Benefits on estimated basis.
4. A sum of Rs.31.32Crore has been charged to the Profit & Loss Account during the quarter (Rs.93.96 crore for the period of nine months) on proportionate basis towards the transitional liability of Rs.626.35Crore upto 31.03.2007 calculated on actuarial basis in terms of Accounting Standard (AS) -15 "Employee Benefits" issued by the Institute of Chartered Accountants of India. The balance amount of Rs.31.31 Crore is being carried forward to be charged to Profit & Loss Account for the remaining quarter during this year.

5. In accordance with the RBI circular no. DBOD.BP.BC.80/21.04.018/2010-11 dated 09.02.2011:
- a) a sum of Rs.110.61 Crore has been charged to the Profit & Loss Account during the quarter (Rs. 331.83crore for the period of nine months) on proportionate basis towards additional liability of Rs.2212.15 Crore (being amortised over 5 years beginning from 31.03.2011) on account of reopening of pension option for existing employees who had not opted for pension earlier calculated on actuarial basis. The balance amount of Rs.1437.89Crores is being carried forward to be charged to Profit & Loss Account for future periods.
 - b) a sum of Rs. 21.45 Crore has been charged to the Profit & Loss Account during the quarter (Rs. 64.35crore for the period of nine months) on proportionate basis towards additional liability of Rs.428.96 Crore (being amortised over 5 years beginning from 31.03.2011) on account of the enhancement of gratuity limits in Payment of Gratuity Act, 1972. The balance amount of Rs. 278.82Crore is being carried forward to be charged to Profit & Loss Account for future periods.
6. The Provision Coverage Ratio as at 31st December 2011 is 60.87%.
7. Information on Investor Complaints pursuant to Clause 41 of the Listing Agreement, for the quarter ended 31st December, 2011 :
- a. Pending as on 30.09.2011 : NIL
 - b. Received during the quarter : 10
 - c. Resolved during the quarter : 10
 - d. Pending as on 31.12.2011 : NIL
8. Figures of the previous period/year have been regrouped/rearranged wherever necessary to conform to current period classification.

(M. S. Raghavan)
Executive Director

(N. Seshadri)
Executive Director

(Alok K. Misra)
Chairman & Managing Director

Place: Mumbai.
Date: 27th January, 2012