

UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31ST DECEMBER 2011

(₹ in Lakhs)

Particulars	3 months ended			9 months ended		Year ended
	31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited @
1. Interest earned (a) + (b) + (c) + (d)	94361	87725	62266	258957	174231	244601
(a) Interest/discount on advances/bills	75296	70188	49663	206481	137336	193002
(b) Income on investments	16115	15153	12316	45672	34915	48151
(c) Interest on balances with Reserve Bank of India and other inter-bank funds	2950	2384	287	6804	1980	3448
(d) Others	-	-	-	-	-	-
2. Other Income	5986	5308	4970	16457	13621	19669
3. Total income (1+2)	100347	93033	67236	275414	187852	264270
4. Interest Expended	67017	61848	41787	185239	117284	165492
5. Operating Expenses (i) + (ii)	15430	14551	11163	41326	33362	46254
(i) Employees cost	8931	8771	6907	24605	21393	28982
(ii) Other operating expenses	6499	5780	4256	16721	11969	17272
6. Total expenditure (4) + (5) excluding provisions and contingencies	82447	76399	52950	226,565	150646	211746
7. Operating Profit before Provisions and Contingencies (3) - (6)	17900	16634	14286	48849	37206	52524
8. Provisions (other than tax) and Contingencies	2219	2383	2983	6685	5334	7975
9. Exceptional Items	-	-	-	-	-	-
10. Profit from Ordinary Activities before tax (7)-(8)-(9)	15681	14251	11303	42164	31872	44549
11. Tax expense - Current Tax	5423	5049	4170	14907	10867	14650
- In respect of prior years	346	-	-	346	-	-
- Deferred Tax @	(312)	(293)	(613)	(1059)	(144)	1138
12. Net Profit from Ordinary Activities after tax (10)-(11)	10224	9495	7746	27970	21149	28761
13. Extra ordinary items (Net of Tax Expense)	-	-	-	-	-	-
14. Net Profit for the period (12+13)	10224	9495	7746	27970	21149	28761
15. Paid-up Equity Share Capital (Face Value ₹ 1)	11301	11301	11301	11301	11301	11301
16. Reserves excluding Revaluation Reserves @						157256
17. Analytical Ratios						
i) Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil
ii) Capital Adequacy Ratio (%) a) BASEL I	10.91	11.80	14.10	10.91	14.10	13.14
b) BASEL II	12.03	13.48	14.89	12.03	14.89	13.97
iii) Earning Per Share (EPS)						
(a) Basic EPS - before and after Extraordinary items (C)	0.90 *	0.84 *	0.69 *	2.48 *	1.87 *	2.55
(b) Diluted EPS - before and after Extraordinary items (C)	0.90 *	0.83 *	0.68 *	2.45 *	1.85 *	2.52
iv) NPA Ratios (a) Gross NPA	23422	23051	25358	23422	25358	23034
Net NPA	5813	5831	7433	5813	7433	6002
(b) % of Gross NPA	0.94	0.99	1.33	0.94	1.33	1.11
% of Net NPA	0.24	0.25	0.39	0.24	0.39	0.29
v) Return on Assets (Annualised)	1.11	1.09	1.09	1.06	1.04	1.03
18. Public Shareholding						
- No. of Shares (in Lakhs)	11301	11301	11301	11301	11301	11301
- Percentage of Shareholding	100%	100%	100%	100%	100%	100%
19. Promoters and promoter group Shareholding						
(a) Pledged/ Encumbered						
- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of shares [as a % of the total shareholding of the promoter and promoter group]	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of shares [as a % of the total share capital of the Company]	NIL	NIL	NIL	NIL	NIL	NIL
(b) Non Encumbered						
- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of shares [as a % of the total shareholding of the promoter and promoter group]	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of shares [as a % of the total share capital of the Company]	NIL	NIL	NIL	NIL	NIL	NIL

* Not annualised

@refer note 5

Segmentwise Results

(₹ in Lakhs)

Particulars	3 months ended			9 months ended		Year ended
	31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
a) Treasury	20522	19459	14078	57874	40879	57366
b) Corporate/ Wholesale Banking	34477	31336	22796	94616	62340	88208
c) Retail Banking	43581	41285	29377	119389	81962	114794
d) Other Banking Operations	1767	953	985	3535	2671	3902
Total	100347	93033	67236	275414	187852	264270
Less : Inter segment Revenue	-	-	-	-	-	-
Net Income from Operations	100347	93033	67236	275414	187852	264270
2. Segment Results						
Profit(+)Loss (-) before tax and after interest from each segment						
a) Treasury	605	(1741)	(1761)	(2599)	(1511)	(3848)
b) Corporate/ Wholesale Banking	1383	5615	3991	11215	8259	14275
c) Retail Banking	12428	9654	8283	30892	23461	32987
d) Other Banking Operations	1265	723	790	2656	2163	3135
Total	15681	14251	11303	42164	32372	46549
Less: unallocated expenditure	-	-	-	-	500	2000
Profit Before Tax	15681	14251	11303	42164	31872	44549
3.Capital Employed						
a) Treasury	57657	54681	52346	57657	52346	56651
b) Corporate/ Wholesale Banking	64408	52153	48297	64408	48297	51138
c) Retail Banking	65692	58096	49347	65692	49347	53954
d) Other Banking Operations	-	-	-	-	-	-
e) Un allocated	24211	36189	19562	24211	19,562	21975
Total	211968	201119	169552	211968	169552	183718

Notes:

- The above financial results for the period ended December 31, 2011 reviewed by the Audit Committee of the Board have been approved by the Board of Directors at their meeting held on January 16, 2012 and subjected to limited review by the Statutory Central Auditor.
- The financial results have been arrived at after providing for Standard/Non performing assets as per RBI norms, Taxes and other necessary provisions.
- The Reserve Bank of India vide its letter dated April 8, 2011 has permitted the bank to amortize over a period of five years, beginning with the financial year ended March 31, 2011, the additional liability of ₹ 156.53 Crores on account of reopening of pension option and enhancement in gratuity limit to its existing employees. Accordingly, the results for the quarter ended December 31, 2011 are after considering a provision of ₹ 7.83 Crores being the proportionate charge for the quarter towards the deferred pension and gratuity costs and the balance unamortized deferred expenditure is ₹ 96.44 Crores.
- Certain disputed income tax liabilities aggregating ₹ 116.05 Crore are pending before the Supreme Court of India and have been considered as contingent liability not provided for. Based on legal advise, the bank believes that no liability will devolve in respect of these matters.
- Deferred tax liability in respect of certain timing differences aggregating ₹ 7.97 Crores has been recorded as a prior period item as these relate to periods upto March 31, 2011. Accordingly, the results for the previous periods/year have been restated appropriately.
- In computing the segment information certain estimates and assumptions have been made by our management which have been relied upon by the Statutory Central Auditor of the Bank.
- 90,30,900 options have been vested to the eligible employees during the current quarter under the Employees Stock Option Scheme.
- Details of Investor complaints received and disposed off:

Complaints at the beginning of the quarter	Received during the quarter	Redressed during the quarter	Unresolved at the end of the quarter
0	110	110	0

- Previous period's/year's figures have been regrouped/restated, wherever necessary to conform to the current period's classification.

By order of the Board

Mumbai
16th January 2012

DR. V. A. JOSEPH
(Managing Director & C E O)