

NOTES FORMING PART OF THE LIMITED REVIEW

1. The above financial results have been reviewed by the Audit Committee of Board and approved by the Board of Directors in their meeting held on 24.01.2011. The same have been subjected to a limited review by the Statutory Central Auditors of the Bank in line with the guidelines issued by the Reserve Bank of India and as per the requirement of listing agreement with Stock Exchanges.
2. The statement of quarterly results has been prepared following the same accounting policies as those followed in the annual financial statements for the year ended March 31, 2010.
3. The working results for the quarter ended 31st December 2010 have been arrived at after considering higher provision as per bank's accounting policy adopted since March 2010 for Non-Performing Advances and as per Reserve Bank of India guidelines for Non-performing Investments, Standard Advances, Restructured Advances and depreciation on investments. Provision for Depreciation on Fixed Assets has been made on proportionate basis. Provision for Income tax has been made at annual estimated average tax rate on current quarter taxable income. All other usual and necessary provisions have been made on an estimated basis and are subject to adjustment, if any, at the year end.
4. A sum of ₹23 crore has been charged to Profit & Loss Account towards transitional liability on proportionate basis for the quarter ended 31st December 2010 in compliance with the Revised AS -15 on Employee Benefits and the remaining unrecognized transitional liability is ₹115 crore.
5. An amount of ₹8.20 crore, being the proportionate sum for the quarter towards the total additional Gratuity fund requirement of ₹164 crore as per actuarial valuation arising on account of amendment made to Payment of Gratuity Act, 1972, has been provided pending receipt of approval for bank's request for amortization over a period of five years.
6. An amount of ₹14 crore, being the proportionate sum for the quarter, towards the estimated total additional pension (second option) fund requirement of ₹280 crore, has been provided pending receipt of approval for bank's request for amortization over a period of five years.
7. During the quarter, Non-Performing Financial Assets aggregating to ₹347.40 crore (net of provisions) were assigned to Asset Reconstruction Companies. In line with the guidelines of Reserve Bank of India, surplus ₹46.14 crore arising out of this sale is not recognised in Profit and Loss Account.
8. Non Performing Loan Provisioning Coverage Ratio is 83.01% as on 31st December 2010.
9. Corresponding previous period / quarter ended figures have been regrouped / reclassified, wherever necessary.
10. The number of investors' complaints received and disposed off during the period from 1st October 2010 to 31st December 2010 are as under:

Beginning : Nil	Received : 22	Disposed off : 22	Closing : Nil
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**Rajeev Rishi
Executive Director**

**V RamaGopal
Executive Director**

**T M Bhasin
Chairman & Managing Director**

Place: Mumbai
Date : January 24, 2011