

NOTES :-

1. The audited results have been taken on record by the Board of Directors of the Bank at its Meeting held on 7th May, 2009.
2. The Board has recommended dividend of 50% i.e. Rs.5 per share on the face value of Rs.10/- each for the year 2008-09.
3. The provision for non performing assets, standard assets and depreciation on investment has been made on the basis of extant guidelines of Reserve Bank of India on prudential norms for income recognition, asset classification and provisioning.
4. Gratuity, pension, leave encashment, taxes and other usual and necessary provisions have been provided as per extant guidelines.
5. Pending finalization of the wage agreement, an adhoc provision of Rs.173.00 crore (previous year 20.00 crore) towards the revision in employee cost / benefits has been made for the year 2008 - 09.
6. In line with the Reserve Bank of India guidelines, the bank has implemented the Agricultural Debt Waiver and Debt Relief Scheme, 2008 and an amount of Rs. 744.47 crore had been waived for which preliminary claim was preferred with RBI in the month of October 2008 against which the bank has received the first instalment amounting to Rs.305.23 crore. Pending certification of the claim by the statutory central auditors, provision to the extent of Rs. 8.81 crore has been made in the accounts.
7. Under the special regulatory dispensation of Reserve Bank of India advances amounting to Rs. 2918.54 crore were restructured .
8. Position of Investor complaints for quarter ended 31st March, 2009.

Complaints pending at the beginning of the quarter - Nil, received during the quarter - 429, resolved during the quarter - 429 and pending as on 31st March, 2009 - Nil.

(S. RAMAN)
EXECUTIVE DIRECTOR

(T.Y.PRABHU)
EXECUTIVE DIRECTOR

(M. V. NAIR)
CHAIRMAN & MANAGING DIRECTOR

Place : Mumbai
Date : 07.05.2009