

ING VYSYA BANK LIMITED
Regd. Office: 22, MG Road, Bangalore - 560 001.
Unaudited financial results for the period ended 31 December 2010

(Rupees in Crores)

Sl No.	Particulars	For the	For the	For the	For the	For the
		Quarter ended 31 December 2010	Quarter ended 31 December 2009	Period ended 31 December 2010	Period ended 31 December 2009	Year ended 31 March 2010
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Interest earned [(a)+(b)+(c)+(d)]	690.72	542.97	1,917.15	1,664.98	2,232.90
	(a) Interest / Discount on Advances / Bills	523.32	417.97	1,441.27	1,282.66	1,709.40
	(b) Income on Investments	161.35	124.12	466.18	377.37	517.91
	(c) Interest on balances with Reserve Bank of India and Other Inter Bank Funds	0.92	0.10	1.33	1.09	1.26
	(d) Others	5.13	0.78	8.37	3.86	4.33
2	Other Income	166.79	130.27	484.46	441.58	589.48
3	Total Income (1+2)	857.51	673.24	2,401.61	2,106.56	2,822.38
4	Interest Expended	444.80	323.53	1,178.97	1,082.28	1,403.06
5	Operating Expenses [(i)+(ii)]	253.27	203.94	730.37	592.76	808.09
	(i) Employee cost	145.35	111.22	429.86	314.88	428.85
	(ii) Other Operating Expenses	107.92	92.72	300.51	277.88	379.24
6	Total Expenditure (4+5) (excluding Provisions and Contingencies)	698.07	527.47	1,909.34	1,675.04	2,211.15
7	Operating Profit (3-6) (Profit before Provisions and Contingencies)	159.44	145.77	492.27	431.52	611.23
8	Provisions (other than tax) and Contingencies	33.64	52.80	147.33	164.12	270.44
9	Exceptional Items	-	-	-	-	30.72
10	Profit/ (loss) from ordinary activities before tax (7-8+9)	125.80	92.97	344.94	267.40	371.51
11	Tax expense	42.79	32.39	117.59	93.09	129.29
12	Net Profit/ (loss) from ordinary activities after tax (10-11)	83.01	60.58	227.35	174.31	242.22
13	Extraordinary items (net of tax expense)	-	-	-	-	-
14	Net Profit/ (Loss) for the period (12-13)	83.01	60.58	227.35	174.31	242.22
15	Paid-up equity share capital (Face Value Rs.10/- per share)	120.83	119.79	120.83	119.79	119.97
16	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)					2,102.93
17	Analytical Ratios					
	i) Percentage of shares held by Government of India	-	-	-	-	-
	ii) Capital Adequacy Ratio	12.69%	14.47%	12.69%	14.47%	14.91%
	iii) Earnings per share (in rupees)					
	a) Before Extraordinary items (net of tax expense)					
	-Basic	6.88	5.07	18.90	15.92	21.61
	-Diluted	6.77	5.01	18.60	15.73	21.33
		Not Annualised	Not Annualised	Not Annualised	Not Annualised	-
	b) After Extraordinary items (net of tax expense)					
	-Basic	6.88	5.07	18.90	15.92	21.61
	-Diluted	6.77	5.01	18.60	15.73	21.33
		Not Annualised	Not Annualised	Not Annualised	Not Annualised	-
	iv) NPA Ratios:					
	(a) Amount of Gross Non Performing Advances	581.91	475.06	581.91	475.06	557.20
	(b) Amount of Net Non Performing Advances	137.25	292.42	137.25	292.42	221.83
	(c) Percentage of Gross Non Performing Advances	2.66%	2.68%	2.66%	2.68%	2.96%
	(d) Percentage of Net Non Performing Advances	0.64%	1.67%	0.64%	1.67%	1.20%
	v) Return on Assets (Annualised)	0.88%	0.80%	0.86%	0.79%	0.80%
18	Public Shareholding					
	- Number of Shares	68,697,744	66,502,216	68,697,744	66,502,216	67,047,226
	- Percentage of Shareholding (on Issued Capital)	56.71%	55.37%	56.71%	55.37%	55.74%
19	Promoters and promoter group Shareholding:					
	a) Pledged / Encumbered					
	- Number of shares	0	90	0	90	90
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	0.00%	0.00%	0.00%
	- Percentage of shares (as a % of the total share capital of the company)	0.00%	0.00%	0.00%	0.00%	0.00%
	b) Non-encumbered					
	- Number of Shares	52,446,905	53,605,598	52,446,905	53,605,598	53,233,263
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	43.40%	44.75%	43.40%	44.75%	44.37%

Segment Results for the period ended 31 December 2010

Particulars	For the Quarter ended 31 December 2010	For the Quarter ended 31 December 2009	For the Period ended 31 December 2010	For the Period ended 31 December 2009	For the Year ended 31 March 2010
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue					
a) Treasury	588.94	408.73	1,609.88	1,349.27	1,818.60
b) Retail Banking	649.70	557.20	1,750.23	1,724.47	2,232.44
c) Corporate / Wholesale Banking	442.75	316.35	1,209.60	1,052.73	1,422.54
d) Other Banking Operations	-	-	-	-	-
e) Unallocated	-	-	-	-	-
Total	1,681.39	1,282.28	4,569.71	4,126.47	5,473.58
Less: Inter Segmental Revenue	823.88	609.04	2,168.10	2,019.91	2,620.48
Income from Operations	857.51	673.24	2,401.61	2,106.56	2,853.10
2. Segment Results					
a) Treasury	4.31	(25.35)	37.08	(49.77)	(17.40)
b) Retail Banking	57.41	39.12	136.00	119.97	182.88
c) Corporate / Wholesale Banking	65.95	75.29	173.41	197.91	208.84
d) Other Banking Operations	-	-	-	-	-
e) Unallocated	(1.87)	3.91	(1.55)	(0.71)	(2.81)
Total Profit Before Tax	125.80	92.97	344.94	267.40	371.51
Taxes	(42.79)	(32.39)	(117.59)	(93.09)	(129.29)
Total Profit After Tax	83.01	60.58	227.35	174.31	242.22
3. Capital Employed as at (Segment Assets - Segment Liabilities)	31-Dec-10	31-Dec-09	31-Dec-10	31-Dec-09	31-Mar-10
a) Treasury	9,117.92	9,068.91	9,117.92	9,068.91	10,529.95
b) Retail Banking	(7,824.78)	(8,382.51)	(7,824.78)	(8,382.51)	(9,410.58)
c) Corporate / Wholesale Banking	3,276.94	3,382.44	3,276.94	3,382.44	3,031.39
d) Other Banking Operations	-	-	-	-	-
e) Unallocated	(1,997.38)	(1,768.94)	(1,997.38)	(1,768.94)	(1,819.84)
Total	2,572.70	2,299.90	2,572.70	2,299.90	2,330.92

Notes on Segment Results:

As the Bank operates only in the domestic segment there are no other geographic segments.

Notes on Financial Results:

1. The above standalone results for the quarter ended 31 December 2010 were reviewed by the Audit Committee of the Board and approved by the Board at its meeting held on 18 January 2011.
2. The above standalone results for the quarter ended 31 December 2010 have been subjected to limited review by the statutory auditors of the Bank as per the requirements of the listing agreement.
3. The unaudited financial results for the quarter ended 31 December 2010 have been prepared based on the same accounting policies as those adopted in the preparation of the annual financial statements for the year ended 31 March 2010.
4. The Bank and the Indian Banks' Association have sought the approval from the Reserve Bank of India to permit amortization of the impact on retirement benefits on account of 9th Bipartite Settlement and amendment to the Payment of Gratuity Act, 1972 over a period of five years or allow set off against reserves, which is awaited. Meanwhile the Bank is providing towards such impact on an estimate basis.
5. During the quarter ended 31 March 2010, the Bank had revised its guidelines for writing off loans, effective 1 April 2009 and accordingly, the loans written off during the period 1 April 2009 to 31 December 2009, other than due to One Time Settlement/ Compromise Settlement or loans subsequently recovered till 30 March 2010, were reinstated in the books with a corresponding equivalent specific asset provision. Consequent to such reinstatement, as on 31 December 2009, the gross non-performing advances would be Rs. 522.51 crores and Percentage of Gross Non- Performing Advances would be 2.95%.
6. Exceptional item for the year ended 31 March 2010 represents a prior period item being capitalization of incremental amount of Rs. 30.72 crores paid for allotment of a plot of land on an 80 year lease which was expensed off during the years 2003-04, 2004-05 and 2005-06.
7. Information on investor complaints pursuant to Clause 41 of the listing agreement for the quarter ended 31 December 2010:
 - a) At the beginning of the quarter – 0
 - b) Received during the quarter – 38
 - c) Disposed during the quarter – 38
 - d) Pending as at 31 December 2010 – 0
8. Comparative figures for the previous periods have been regrouped/ rearranged/ reclassified, where required, to conform to current classification.

For and on behalf of the Board



Shailendra Bhandari
Managing Director & CEO

Place: Mumbai
Date: 18 January 2011