

**ING VYSYA BANK LIMITED**  
**Regd. Office: 22, MG Road, BANGALORE - 560 001.**  
**Unaudited financial results for the quarter ended 30 June 2008**

(Rupees in Crores)

	Particulars	Quarter ended/YTD 30.06.2008	Quarter ended/YTD 30.06.2007	Previous Accounting Year ended 31.03.2008
		(Unaudited)	(Unaudited)	(Audited)
1	Interest earned (a)+(b)+(c)+(d)	478.38	401.51	1,680.44
	(a) Interest / Discount on Advances / Bills	376.19	312.24	1,296.89
	(b) Income on Investments	98.62	84.22	350.29
	(c) Interest on balances with Reserve Bank of India and Other Inter Bank Funds	3.36	4.90	20.03
	(d) Others	0.21	0.15	13.23
2	Other Income	127.88	85.83	398.19
3	<b>Total Income (1+2)</b>	<b>606.26</b>	<b>487.34</b>	<b>2,078.63</b>
4	Interest Expended	320.41	297.67	1,182.05
5	Operating Expenses (i)+(ii)	181.19	134.41	609.49
	(i) Employee cost	91.44	68.06	302.39
	(ii) Other Operating Expenses	89.75	66.35	307.10
6	Total Expenditure (4+5) (excluding Provisions and Contingencies)	501.60	432.08	1,791.54
7	<b>Operating Profit (3-6)</b> (Profit before Provisions and Contingencies)	<b>104.66</b>	<b>55.26</b>	<b>287.09</b>
8	Provisions (other than tax) and Contingencies	41.43	15.89	56.00
9	Exceptional Items	-	1.99	20.37
10	Profit/ (loss) from ordinary Activities before tax (7- 8+9)	63.23	41.36	251.46
11	Tax expense	22.60	16.04	94.53
12	<b>Net Profit/ (loss) from Ordinary Activities after tax (10-11)</b>	<b>40.63</b>	<b>25.32</b>	<b>156.93</b>
13	Extraordinary items (net of tax expense)	-	-	-
14	<b>Net Profit/ (Loss) for the period (12-13)</b>	<b>40.63</b>	<b>25.32</b>	<b>156.93</b>
15	Paid-up equity share capital (Face Value Rs.10/- per share)	102.49	90.90	102.47
16	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	-	-	1,323.67
17	<b>Analytical Ratios:</b>			
	i) Percentage of shares held by Government of India	-	-	-
	ii) Capital Adequacy Ratio	10.38%	10.78%	10.20%
	iii) Earnings per share (in rupees)			
	a) Before Extraordinary items (net of tax expense)			
	-Basic	3.96	2.79	16.47
	-Diluted	3.92	2.76	16.26
		Not Annualised	Not Annualised	Not Annualised
	b) After Extraordinary items:			
	-Basic	3.96	2.79	16.47
	-Diluted	3.92	2.76	16.26
		Not Annualised	Not Annualised	Not Annualised
	iv) NPA Ratios:			
	(a) Amount of Gross Non Performing Advances	228.06	302.62	203.15
	(b) Amount of Net Non Performing Advances	121.58	99.67	103.23
	(c) Percentage of Gross Non Performing Advances	1.57%	2.52%	1.38%
	(d) Percentage of Net Non Performing Advances	0.84%	0.84%	0.70%
	v) Return on Assets (Annualised)	0.66%	0.52%	0.74%
18	<b>Public Shareholding</b>			
	- Number of Shares	57,601,195	51,100,317	57,586,434
	- Percentage of Shareholding ( on Issued Capital)	56.01%	55.99%	56.00%

Segment Results for the quarter ended 30 June 2008

Business Segments	Segment Results for the quarter ended 30 June 2008						(Rs. in Crores)		
	Treasury		Corporate/Wholesale Banking		Retail Banking		Other Banking Operations		Total
	For the quarter ended 30.06.2008	For the quarter ended 30.06.2007	For the quarter ended 30.06.2008	For the quarter ended 30.06.2007	For the quarter ended 30.06.2008	For the quarter ended 30.06.2007	For the quarter ended 30.06.2008	For the quarter ended 30.06.2007	
<b>Particulars</b>									
Revenue	455.57	384.56	357.09	317.72	484.90	356.43	12.75	1,069.78	
Less: Inter segment revenue	(324.85)	(255.11)	(106.69)	(119.34)	(262.07)	(197.79)	(10.44)	(580.45)	
Net Revenue	130.72	129.45	250.40	218.38	222.83	158.64	2.31	489.33	
Result	36.45	14.51	39.45	33.85	28.85	22.22	(0.09)	57.25	
Unallocated expenses									
Operating Profit									
Provisions and contingencies									
Taxes									
Share of Loss in Associates									
Minority Interest									
Extraordinary profit/loss									
Net Profit							40.63	25.32	
<b>Other Information</b>									
Segment Assets	10,618.11	7,331.27	8,178.89	7,649.48	6,528.29	4,129.96	615.64	25,940.93	
Unallocated Assets									
Total Assets	10,618.11	7,331.27	8,178.89	7,649.48	6,528.29	4,129.96	615.64	25,940.93	
Segment Liabilities	2,484.49	1,230.08	5,378.84	5,577.24	14,614.58	10,747.38	1,886.23	18,835.25	
Unallocated Liabilities									
Total Liabilities	2,484.49	1,230.08	5,378.84	5,577.24	14,614.58	10,747.38	1,886.23	19,963.73	

**Notes on Segment Results:**

1. Pursuant to the Guidelines issued by the Reserve Bank of India on Accounting Standard 17 (Segment Reporting) - Enhancement of disclosures dated 18 April 2007, effective 31 March 2008, the additional segments of Corporate Banking and Retail Banking have been included for the quarter ended 30 June 2007 and 30 June 2008.
2. As the Bank operates only in the domestic segment there are no other geographic segments.

**Notes on Financial Results:**

1. The above results for the quarter ended 30 June 2008 were reviewed by the Audit Committee of the Board and approved by the Board at its meeting held on 21 July 2008.
2. The results for the quarter ended 30 June 2008 have been subject to a limited review by the statutory auditors of the Bank as per the requirements of the listing requirement
3. The unaudited financial results for the quarter ended 30 June 2008 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 2008 except as indicated otherwise.
4. Exceptional items for the year ended 31 March 2008 represents sale of a Non-Banking Asset resulting in pre-tax profit of Rs. 18.38 crores and divestment of the Bank's holdings in ING Investment Management (India) Private limited (IIM) resulting in pre-tax profit of Rs. 1.99 crores.
5. Information on investor complaints pursuant to Clause 41 of the listing agreement for the quarter ended 30 June 2008:
  - a) At the beginning of the quarter - Nil
  - b) Received during the quarter - 11
  - c) Disposed of during the quarter - 11
  - d) Pending as at 30 June 2008 - Nil
6. 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



Vaughn Richtor  
Managing Director & CEO

Place: Bangalore  
Date: 21.07.2008