



National Bank for Agriculture and Rural Development

Head Office : Plot No. C-24, G Block, Bandra-Kurla Complex, P.B. No.- 8121,
Bandra (E), Mumbai - 400051. Website : www.nabard.org.

Unaudited Financial Results for the quarter and half year ended 30 September 2008

(Rs. in lakh)

Sr. No.	Particulars	Quarter ended 30 Sept. 2008 Unaudited	Quarter ended 30 Sept. 2007 Unaudited	Half year ended 30 Sept. 2008 Unaudited	Half year ended 30 Sept. 2007 Unaudited	Year ended 31 March 2008 Audited
1	Net Income from Operations					
	a) Net Income from Loans & Advances	1,35,095.76	98,687.89	2,62,989.76	2,02,221.26	4,46,558.93
	b) Net Income from Investment	28,971.77	22,764.68	56,351.36	43,740.16	90,150.09
2	Other Income	1,049.94	853.24	2,167.83	1,497.19	3,595.18
3	Total Expenditure :					
	a) Interest Expenses	99,175.68	79,409.34	2,00,274.11	1,49,391.52	3,15,267.28
	b) Staff Cost	9,605.63	8,915.96	19,223.16	17,595.85	34,129.86
	c) Other Expenditure	4,650.02	3,757.13	7,469.59	6,437.14	13,934.24
4	Depreciation	540.82	565.68	1,081.53	1,132.15	2,163.07
5	Gross Surplus before Taxation (1+2-3-4)	51,145.32	29,657.70	93,460.56	72,901.95	1,74,809.75
6	Taxation Expenses (including Current Taxes & FBT)	15,100.00	14,600.00	29,700.00	25,200.00	52,195.00
7	Surplus after Taxation (5-6)	36,045.32	15,057.70	63,760.56	47,701.95	1,22,614.75
8	Contribution to :					
	a) National Rural Credit Funds #	--	--	--	--	41,000.00
	b) Special Reserve u/s 36(1)(viii) of IT Act, 1961 #	8,000.00	6,000.00	16,000.00	12,000.00	32,000.00
9	Surplus after contributions	28,045.32	9,057.70	47,760.56	35,701.95	52,646.63
10	Paid-up Capital	2,00,000.00	2,00,000.00	2,00,000.00	2,00,000.00	2,00,000.00
11	Reserves (excluding revaluation reserve)					
	a) General Reserve	--	--	--	--	4,71,880.36
	b) Other Reserves	--	--	--	--	3,88,404.40
	c) National Rural Credit Funds	--	--	--	--	15,15,900.00
12	Aggregate Non Promoters holding (in percentage)					0.00%

There is no external obligations on these Funds.

Notes:

1. Previous period/s figures have been regrouped/ rearranged wherever necessary.
2. Net income from operations is reported after accounting for provision for assets.
3. The above financial results were taken on record by the Executive Committee of the Board of Directors at its meeting held on October 25, 2008 and have been subjected to Limited Review by the Statutory Auditors of the Bank.
4. As per consistent practice followed by the Bank, the treatment/disclosure of Deferred Tax, Segment Reporting, Consolidated Financial Results and Contribution to National Rural Credit Funds shall be dealt with at the year end.
5. The Expenses / Provisions on account of Gratuity, Depreciation, Interest payable on Funds, Study & Training, etc. have been proportionately accounted based on Audited figure for the year ended March 31, 2008, impact whereof would not be material on interim results.