STATE BANK OF MYSORE HEAD OFFICE, BENGALURU

REVIEWED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2015

(₹ in lakhs) Previous accounting year Particulars QUARTER ENDED HALF YEAR ENDED ended 30.06.2015 30.09.2015 30.09.2014 30.09.2015 30.09.2014 31.03.2015 (AUDITED) (REVIEWED) (REVIEWED) (REVIEWED) (REVIEWED) (REVIEWED) Interest earned [a+b+c+d] 180580 179772 171879 360351 343341 693999 Interest / discount on advances / bills 137869 139586 135248 27745 269529 543710 Income on Investments * 34685 37528 32998 72213 64713 130337 Interest on balances with RBI & other Inter bank funds lс 1428 1459 54 2886 238 4594 d Others 3755 4042 3088 7797 6713 15357 Other Income 16416 15394 18173 31810 33484 76761 3 Total income [1+2] 196996 195165 190052 376825 392161 770759 Interest expended 127953 126199 120518 254153 239260 485309 Operating expenses [i + ii +iii] 38764 41968 34800 80733 72550 152353 Employee Cost 22489 24110 20956 46599 42564 90050 ii Depreciation on Fixed Assets 2056 1641 1638 3696 2991 6562 Other operating expenses 14220 16218 12206 30438 26989 55741 Total expenditure[4+5](excluding provisions and contingencies) 166718 334885 311810 168168 155318 637661 Operating profit before provisions and contingencies (3-6) 30278 26998 34734 57276 65015 133098 Provisions (Other than tax) and contingencies 11640 13189 24829 41448 21656 73496 of which provision for Non performing Assets 19242 19008 16157 38250 34570 51717 Exceptional items Profit/Loss from ordinary activities before tax(7-8-9) 23567 18638 13078 32447 13809 59602 11 Tax Expenses 5440 4402 288 9842 5899 18723 Net profit/Loss from ordinary activities after tax 12 [10-11] 13198 10190 9407 22605 17667 40880 13 Extra ordinary items (net of tax expenses 0 14 Net Profit/Loss for the period(12-13) 13198 9407 10190 22605 17667 40880 Paid up Equity Share Capital 4801 4801 4801 4801 4801 4801 Reserves excluding revaluation reserves (as per balance sheet of previous accounting year) 430002 430002 394086 430002 394086 430002 17 Analytical Ratios Percentage of shares held by GOI NIL NIL NIL NII NII NIL ii Capital Adequacy Ratio a) Basel II 11.82% 11.78% 11,01% 11,82% 11.01% 12.02% b) Basel III 11.29% 11.22% 10.73% 11.29% 11.42% 10.73% iii Earning per share (Rs.) (not annualised) a Basic & Diluted EPS before Extra ordinary items 27.49 19,59 21.22 47.08 36.80 85.14 b Basic & Diluted EPS after Extra ordinary items 27 49 19.59 21.22 47.08 36,80 85.14 iv a) Gross NPA 217579 221362 217579 251920 251920 213642 b) Net NPA 112810 107656 142421 112810 142421 112158 c) % of gross NPA to Gross Advances 4.19% 4.21% 5.07% 4.19% 5.07% 4.00% d) % of net NPA to Net Advances 2,10% 2.94% 2.22% 2.94% 2.16% e)Return on assets (annualised) 0.65% 0.47% 0.55% 0.56% 0.48% 0.54% Public Shareholding No. of shares 48,01,342 48,01,342 48,01,342 48,01,342 48,01,342 48,01,342 Percentage of shareholding 10.00% 10.00% 10.00% 10,00% 10.009 10.00% Promoters and promoter group shareholding Pledged/Encumbered Number of shares NII NIL NII NII NII NII Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group) NIL NIL NII NIL NII NIL Percentage of shares (as a % of the total share capital of the company) NIL NIL NIL NIL NIL NIL Non-encumbered Number of shares 4,32,12,078 4,32,12,078 4,32,12,078 4,32,12,078 4,32,12,078 4,32,12,078 Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group) 100.00% 100.00% 100.00% 100.00% 100.00% 100.00% Percentage of shares (as a % of the total share capital of the company) 90.00% 90,00% 90.00% 90.00% 90.009 90.00%

As per review report of even date



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Sharad Sharma Managing Director



^{*} Interest income on investment re-grouped as per the recent RBI guideline

NOTES:

- 1. The profit has been arrived after considering (i) Provisions for NPAs, Standard Assets, (ii) Income tax and (iii) Pension, Gratuity, Leave Encashment on actuarial basis and Bonus.
- 2. The above results have been taken on record by the Board of Directors in its meeting dated 26.10.2015.
- 3. The reconciliation of various inter-branches, inter-bank accounts, including National and Local Clearing account, NOSTRO account, Branch System Suspense account, Forex Clearing General account, Currency Transaction account and ATM transactions is an ongoing process and is under progress. The impact of the above, if any, on the financial results for the half year ended 30th September 2015, is not likely to be material.
- 4. The shortfall on account of sale of assets to Reconstruction Company amounting to ₹94.49 Crores, is being amortized over a period of two years, as per RBI guidelines. Consequently, ₹23.62 crore has been amortized and charged to the Profit & Loss account for the half year ended 30th September 2015. The unamortized amount on this account as on 30th September 2015 is ₹25.74 crore.
- 5. ₹10.92 crore has been provided against Unhedged Foreign Currency Exposure of the borrowers as on 30th September 2015, in terms of RBI circular DBOD no. BP.BC. 116/21/06.200/2013-14 dated 03.06.2014.
- 6. In terms of RBI circular DBOD.BP.BC.2/21.06.201/2013-14 dated 01.07.2013, Banks are required to make Pillar 3 disclosures under Basel III Capital Regulations. The disclosures are being made available on the Bank's website www.statebankofmysore.co.in.
- 7. The Provision Coverage Ratio (PCR) to Gross Non-Performing Assets of the Bank (including AUCA) as on 30.09.2015 is 71.54%.
- 8. The Bank for the period ended 30th September 2015 has charged depreciation (effective from 01st April 2015) on the revalued amount of premises to the Profit and Loss Account, as against the earlier method of charging to the Revaluation Reserve. Consequently, the revaluation reserve account (for the half year ended 30th September 2015) is higher by ₹ 2.66 crore and Profit is lower by ₹ 2.66 crore.
- 9. The Bank has during the half year paid ₹166.72 crore on account of wage arrears relating to the period from November 2012 to March 2015 out of provision of ₹201.87 crore made in earlier years under Provisions & Contingencies. The excess provision of ₹35.15 crore has been reversed to employee cost.
- 10. Number of Investor complaints received and resolved for the half year ended 30.09.2015:

Pending at the beginning of the FY 2015-16	Received during the 6 months period	Resolved during the 6 months period	Pending at the end of September 2015
Nil	28	28	Nil

11. The figures of previous periods have been re-grouped/ rearranged/ re-cast, wherever considered necessary to accord to current period classification.

Place: Bengaluru Dated: 26.10.2015

Sharad Sharma Managing Director

REVIEWED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2015

SEGMENT REPORTING - (AS-17)

The following segments have been identified:

I.Primary Segment (Business Segment)

Treasury Operations Corporate/Wholesale Banking Retail Banking

II. The geographic segment consists of only the Domestic segment as the Bank does not have any foreign branches

The Bank has got two main business segments namely Treasury Operations and Banking Operations. Banking Operations are further segmented to Corporate/Wholesale Banking and Retail Banking.

(Rs. in lakhs)

	•						(Rs. in lakns)
			Quarter Ended			Half year Ended	
	Particulars	30.09.2015 (REVIEWED)	30.06.2015 (REVIEWED)	30.09.2014 (REVIEWED)	30.09.2015 (REVIEWED)	30.09.2014 (REVIEWED)	31.03.2015 (AUDITED)
1	Segment Revenue (Income)						
а	Treasury Operations	43626	38641	35464	82267	72004	153445
b	Corporate/Wholesale Banking	98121	100028	23220	198149	124225	408639
С	Retail Banking	92581	89332	165049	181913	249146	348500
\sqcap	Total	234328	228001	223733	462329	445374	910584
	LESS Inter Segment Revenue	37332	32836	33682	70168	68550	139825
	Net Income from Operations	196996	195165	190052	392161	376825	770759
2	Segment Results (Profit before tax)						
а	Treasury Operations	9844	781	-63	10625	-352	7809
ь	Corporate/Wholesale Banking	-879	975	-5613 <u>7</u>	96	-57298	2483
c	Retail Banking	12830	15329	71826	28159	86389	60755
	Total	21795	17085	15626	38880	28739	71047
	Less : Unallocated expenses net of unallocated income	31 <u>5</u> 7	3276	2549	6433	5172	11445
	Total Profit Before Tax	18638	13809	13077	32447	23567	59602
3	Capital Employed (Segment Assets - Segment Liabilities)						
а	Treasury Operations	221378	192061	165832	. 221378	165832	186803
_	Corporate/Wholesale Banking	250861	265450	255967	250861	255967	283332
С	Retail Banking	183602	185000	165326	183602	165326	188102
d	Unallocated Assets	-140000	-140000	-115000	-140000	-115000	-165000
	Total	515841	502511	472125	515841	472125	493237

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Sharad Sharma Managing Director

STATE BANK OF MYSORE STATEMENT OF ASSETS AND LIABILITIES (UNAUDITED)

₹IN LAKHS

	AS ON	AS ON	
	30-09-2015	30-09-2014	
	(Not Reviewed)	(Not Reviewed)	
CAPITAL & LIABILITIES			
Capital	. 4801	4801	
Reserves & Surplus	511040	467323	
Deposits	6935259	6245093	
Borrowings	324829	493391	
Other Liabilities and Provisions	273465	252665	
TOTAL	8049394	7463273	
ASSETS			
Cash and Balances with Reserve Bank of India	313938	304956	
Balances with Banks and Money at call and short		· .	
notice	142115	26429	
Investments *	1996833	1766267	
Advances	5074281	4839615	
Fixed Assets	95037	88137	
Other Assets *	427190	437870	
TOTAL	8049394	7463273	









BUBBER JINDAL & CO.,

Chartered Accountants 3072, Pratap Street, Gola Market, Behind Golcha Cinema, NEW DELHI - 110002

P. G. JOSHI & CO.,

Chartered Accountants
Dhanvate Chambers,
Sitabuldi,
NAGPUR – 440012

P. B. VIJAYARAGHAVAN & CO.,

Chartered Accountants 14/27, Cathedral Garden Road Nungambakkam CHENNAI - 600034

J. V. RAMANUJAM & CO.,

Chartered Accountants F-1, 1st Floor, "Lakshmi", 56/28, III Main Road, R.A. Puram CHENNAI – 600028

REVIEW REPORT TO STATE BANK OF INDIA OF STATE BANK OF MYSORE, BANGALORE FOR THE HALF YEAR ENDED 30TH SEP 2015

We have reviewed the accompanying unaudited financial results of State Bank of Mysore for the period ended on 30th September 2015. These financial results are the responsibility of the Bank's management and have been taken on record by the Board of Directors.

The financial results incorporate the relevant returns of twenty (20) branches (covering 53% of the advances) reviewed by us, and un-reviewed returns of 1002 branches. In conduct of our review, we have taken note of the review reports in respect of non-performing assets submitted by the concurrent auditors to the banks management, inspection team of the bank and review reports and/or statements submitted by the branches to the extent carried out, available and verified on a random basis.

We conducted our review in accordance with the Standard on Review Engagements (SRE) – 2410, "Review of Interim financial information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. The standard requires that we plan and perform the review to obtain a moderate assurance as to whether the financial statements are free of material misstatements.







A review of Financial Results consists principally of applying analytical procedures to financial data and making enquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective which is expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express an audit opinion.

Based on our review conducted as aforesaid, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results together with the Notes thereon prepared in accordance with accounting standards and the relevant prudential norms issued by Reserve Bank of India in respect of income recognition, assets classification, provisioning and other related matters, has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatements.

For Bubber Jindal &Co. Chartered Accountants FRN No. 000399N

CA. R. C. Jindal

(Partner) M.No.016927

For P. G. Joshi & Co. Chartered Accountants FRN No. 104416W

CA. Prashant Tidke // (Partner) M.No.039362 For P. B Vijayaraghavan Chartered Accountants

FRN No. 004721S

CA. P. B. Santhanakrishnan (Partner) M. No.020309

For J. V. Ramanujam &Co.

Chartered Accountants

FRN No. 02947S

(A. J. Vedantha Ramanujam Partner) M.No. 0022188

Date: 26.10.2015 Place: Bengaluru