

STATE BANK OF MYSORE
HEAD OFFICE, BANGALORE
REVIEWED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2015

(₹ in lakhs)

	Particulars	QUARTER ENDED			Previous accounting year ended
		30.06.2015 (REVIEWED)	31.03.2015 (AUDITED)	30.06.2014 (REVIEWED)	31.03.2015 (AUDITED)
1	Interest earned [a+b+c+d]	179772	179164	171462	693999
a	Interest / discount on advances / bills	139586	140358	134281	543710
b	Income on Investments	38209	37139	35340	144718
c	Interest on balances with RBI & other Inter bank funds	1459	1156	1842	4594
d	Others	518	511	0	976
2	Other Income	15394	25959	15311	76761
3	Total income [1 + 2]	195165	205123	186773	770759
4	Interest expended	126199	123878	118742	485309
5	Operating expenses [i + ii +iii]	41968	41009	37750	152353
i	Employee Cost	24110	24107	21608	90050
ii	Depreciation on Fixed Assets	1641	1647	1359	6562
iii	Other operating expenses	16218	15255	14783	55741
6	Total expenditure[4+5](excluding provisions and contingencies)	168168	164887	156492	637661
7	Operating profit before provisions and contingencies (3-6)	26998	40236	30281	133098
8	Provisions (Other than tax) and contingencies [Net of Provn. for DFV on Restrtd.Std.Assets: (-)10310 lakhs *] of which provision for Non performing Assets	13189	18449	19792	73496
9	Exceptional items	0	0	0	0
10	Profit/Loss from ordinary activities before tax(7-8-9)	13809	21787	10489	59602
11	Tax Expenses	4402	8190	3012	18723
12	Net profit/Loss from ordinary activities after tax 10-11 	9407	13597	7477	40880
13	Extra ordinary items (net of tax expenses)	0	0	0	0
14	Net Profit/Loss for the period(12-13)	9407	13597	7477	40880
15	Paid up Equity Share Capital	4801	4801	4801	4801
16	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	430002	430002	394086	430002
17	Analytical Ratios				
i	Percentage of shares held by GOI	NIL	NIL	NIL	NIL
ii	Capital Adequacy Ratio				
	a) Basel II	11.78%	12.02%	11.46%	12.02%
	b) Basel III	11.22%	11.42%	11.16%	11.42%
iii	Earning per share (Rs.) (not annualised)				
a	Basic & Diluted EPS before Extra ordinary items	19.59	28.32	15.57	85.14
b	Basic & Diluted EPS after Extra ordinary items	19.59	28.32	15.57	85.14
iv	a) Gross NPA	221362	213642	248994	213642
	b) Net NPA	107656	112158	128197	112158
	c) % of gross NPA to Gross Advances	4.21%	4.00%	5.13%	4.00%
	d) % of net NPA to Net Advances	2.10%	2.16%	2.72%	2.16%
	e)Return on assets (annualised)	0.47%	0.70%	0.41%	0.54%
18	Public Shareholding				
	No. of shares	48,01,342	48,01,342	48,01,342	48,01,342
	Percentage of shareholding	10.00%	10.00%	10.00%	10.00%
19	Promoters and promoter group shareholding				
a	Pledged/Encumbered				
	Number of shares	NIL	NIL	NIL	NIL
	Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	NIL	NIL	NIL	NIL
	Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL
b	Non-encumbered				
	Number of shares	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%
	Percentage of shares (as a % of the total share capital of the company)	90.00%	90.00%	90.00%	90.00%

* As per RBI guidelines vide circular DBR.No.BP.BC.27/21.04.048/2015-16 dtd 2nd July 2015.
As per review report of even date


Sharad Sharma
Managing Director






NOTES:

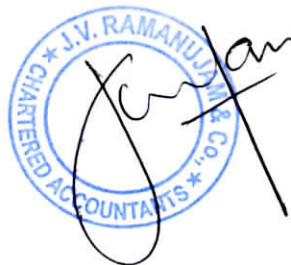
1. The profit has been arrived after considering (i) Provisions for NPAs, Standard Assets, (ii) Income tax and (iii) Pension, Gratuity, Leave Encashment on actuarial basis and Bonus.
2. The above results have been taken on record by the Board of Directors in its meeting dated 30.07.2015.
3. The reconciliation 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 quarter ended 30th June 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, ₹11.81 crores has been amortized and charged to the Profit & Loss account for the quarter ended 30th June 2015. The unamortized amount on this account as on 30th June 2015 is ₹37.55 crores.
5. ₹11.79 crores has been provided against Unhedged Foreign Currency Exposure of the borrowers as on 30th June 2015, in terms of RBI circular DBOD no. BP.BC. 116/21/06.200/2013-14 dated 03.06.2014. The incremental provision for the quarter ended June 2015 is ₹4.80 crores.
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 30.06.2015 is 71.52%.
8. Number of Investor complaints received and disposed of during Q1 FY16:

Pending at the beginning of the FY 2015-16	Received during the quarter	Disposed of during the quarter	Pending at the end of the quarter
Nil	10	10	Nil

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

Place: Bengaluru
Dated: 30.07.2015


Sharad Sharma
Managing Director



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

SEGMENT REPORTING - (AS-17)

The following segments have been identified :

I.Primary Segment (Business Segment)

Treasury Operations
Corporate/Wholesale Banking
Retail Banking

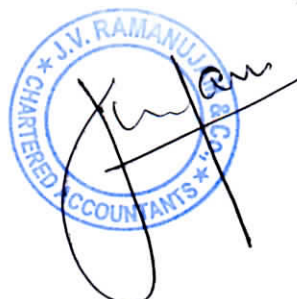
II.The geographic segment consists of only the Domestic segment as the Bank does not have any foreign branches

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)

	Particulars	Quarter Ended			Year Ended
		30.06.2015 (REVIEWED)	31.03.2015 (AUDITED)	30.06.2014 (REVIEWED)	31.03.2015 (AUDITED)
1	Segment Revenue (Income)				
a	Treasury Operations	42165	45644	40164	167825
b	Corporate/Wholesale Banking	102561	108739	105154	420946
c	Retail Banking	87573	86181	83097	342290
	Total	232299	240564	228414	931061
	LESS Inter Segment Revenue	37134	35441	41641	160302
	Net Income from Operations	195165	205123	186773	770759
2	Segment Results (Profit before tax)				
a	Treasury Operations	7	8883	-3438	1712
b	Corporate/Wholesale Banking	3508	3748	2987	14789
c	Retail Banking	13570	12703	13563	54546
	Total	17085	25334	13112	71047
	Less : Unallocated expenses net of unallocated income	3276	3548	2623	11445
	Total Profit Before Tax	13809	21787	10489	59602
3	Capital Employed (Segment Assets - Segment Liabilities)				
a	Treasury Operations	211260	207508	186565	207508
b	Corporate/Wholesale Banking	254136	270888	239206	270888
c	Retail Banking	177115	179841	151365	179841
d	Unallocated Assets	-140000	-165000	-115000	-165000
	Total	502511	493237	462136	493237


Sharad Sharma
Managing Director



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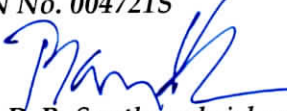

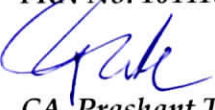
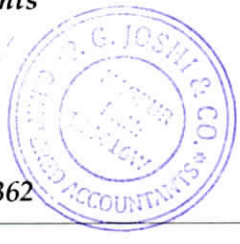
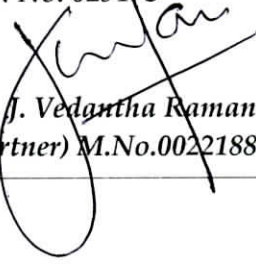

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**REPORT TO STATE BANK OF INDIA ON THE REVIEW OF INTERIM FINANCIAL RESULTS
OF STATE BANK OF MYSORE, BANGALORE FOR THE QUARTER ENDED 30TH JUNE 2015**

- 1) We have reviewed the accompanying statement of un-audited financial results of State Bank of Mysore for the quarter ended on 30th June 2015 except for the disclosures regarding Public Shareholding and Promoter Group Shareholding which have been traced from the disclosures made by the management and have not been reviewed by us. Management is responsible for the preparation and fair presentation of this interim financial results and the same has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
- 2) 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 mis-statements. The review is limited primarily to inquiries of Bank personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit and accordingly, we do not express an audit opinion.
- 3) In the conduct of our Review, we have reviewed 20 large branches and the departments of the Bank. These review reports cover 54.61% of the advances portfolio and 58.16% of NPAs of the Bank. Apart from these review reports, in the conduct of our review, we have also relied upon various returns received from branches of the Bank, certified by the respective Branch Managers.



4) Based on our review conducted as above, 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 the applicable Accounting Standards and other recognised accounting practices and policies, 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 mis-statement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

<p>For Bubber Jindal & Co. Chartered Accountants FRN No. 000399N</p>   <p>CA. R. C. Jindal (Partner) M.No.016927</p>	<p>For P. B Vijayaraghavan Chartered Accountants FRN No. 004721S</p>   <p>CA. P. B. Santhanakrishnan (Partner) M. No.020309</p>
<p>For P. G. Joshi & Co. Chartered Accountants FRN No. 104416W</p>   <p>CA. Prashant Tidke (Partner) M.No.039362</p>	<p>For J. V. Ramanujam & Co. Chartered Accountants FRN No. 02947S</p>   <p>CA. J. Vedantha Ramanujam (Partner) M.No.0022188</p>

Date : 30.07.2015
Place : Bengaluru