

UNAUDITED (REVIEWED) FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2015

	PARTICULARS	(Rs.in lacs)			
		QUARTER ENDED			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)	239142.48	233158.62	242353.73	956860.24
a	Interest/discount on advance/bills	180417.39	176761.91	182983.36	727871.79
b	Income on investments	57226.18	55699.75	56556.07	223800.15
c	Interest on balances with RBI and other Inter Bank funds	1482.63	449.98	2409.56	4334.70
d	Others	16.28	246.98	404.74	853.60
2	Other Income	26071.70	37159.39	22071.14	101478.95
3	TOTAL INCOME(1+2)	265214.18	270318.01	264424.87	1058339.19
4	Interest Expended	173478.14	175018.92	189793.94	728546.63
5	Operating Expenses (i+ii)	45265.03	48470.61	46518.63	192576.79
(i)	Employees cost	26048.67	27205.24	30104.45	118837.13
(ii)	Other operating expenses	19216.36	21265.37	16414.18	73739.66
6	TOTAL EXPENDITURE (4+5) (excluding Provisions and Contingencies)	218743.17	223489.53	236312.57	921123.42
7	Operating Profit before Provisions and Contingencies (3-6)	46471.01	46828.48	28112.30	137215.77
8	Provisions (Other than tax) and Contingencies	30157.74	14170.67	20416.88	81182.96
	Of which provisions for Non- performing assets	24552.40	9221.10	22141.20	74914.20
9	Exceptional Items	0.00	0.00	0.00	0.00
10	Profit (+)/Loss(-) from ordinary activities before tax (7-8-9)	16313.27	32657.81	7695.42	56032.81
11	Tax Expense	8181.00	13461.00	2692.00	22480.00
12	Net Profit (+)/Loss(-) from ordinary activities after tax (10-11)	8132.27	19196.81	5003.42	33552.81
13	Extraordinary Items (net of tax expense)	0.00	0.00	0.00	0.00
14	Net Profit (+)/Loss(-) for the period (12-13)	8132.27	19196.81	5003.42	33552.81
15	Paid-up equity share capital	7110.42	5925.35	5925.35	5925.35
16	Reserves excluding revaluation reserves (as per Balance Sheet of previous accounting year)				519310.03
17	Analytical Ratios				
(i)	Percentage of shares held by Govt. of India	0.00	0.00	0.00	0.00
(ii) a.	Capital Adequacy Ratio - BASEL II	11.22%	11.63%	10.99%	11.63%
b.	Capital Adequacy Ratio - BASEL III	10.47%	10.89%	10.28%	10.89%
(iii)	Face Value per Share (in Rupees)	10.00	10.00	10.00	10.00
	Earnings per Share (EPS) (in Rupees)	11.44	32.40	8.44	56.63
a.	Basic and diluted EPS before extraordinary items (net of tax expense) for the period, for the year to date and for the previous year (*not annualised)	11.44	32.40	8.44	56.63
b.	Basic and diluted EPS after extraordinary items (net of tax expense) for the period, for the year to date and for the previous year (*not annualised)	11.44	32.40	8.44	56.63
(iv) (a)	Amount of gross non-performing assets	275920.48	235705.40	328244.22	235705.40
(b)	Amount of net non-performing assets	165394.56	139866.31	200468.63	139866.31
(c)	% of gross NPAs	4.03%	3.37%	4.69%	3.37%
(d)	% of net NPAs	2.47%	2.04%	2.93%	2.04%
(v)	Return on Assets (Annualized)	0.31%	0.32%	0.18%	0.32%
18	Public Shareholding				
	Number of shares (in lacs)	149	125	125	125
	Percentage of share holding	20.91	21.09	21.10	21.09
19	Promoters and promoter group Shareholding				
a)	Pledged / Encumbered				
	Number of shares [in Lacs]	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 Bank)	Nil	Nil	Nil	Nil
b)	Non-Encumbered				
	Number of shares [in Lacs]	562	468	468	468
	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 Bank)	79.09	78.91	78.91	78.91



NOTES:

- 1 The above financial results have been arrived at after considering provisions for Non-Performing Assets, Standard Assets, unhedged foreign currency exposure, all applicable taxes, amortisation of premium relating to investment under 'Held to Maturity' category, Depreciation on Investments and Fixed Assets, Diminution in fair value of Advances in respect of Restructured Accounts and other usual and necessary provisions on estimated and proportionate basis.
- 2 There has been no material change in the accounting policies adopted during the quarter ended June 30, 2015 as compared to those followed for the year ended March 31, 2015.
- 3 Reconciliation of Inter-branch transactions, Accounts with State Bank of India, Associate Banks / Other Banks, Government Transactions (both State and Central), Balance in Inter Office account, Nostro Accounts, System Suspense Account, Clearing, other Adjusting Accounts and ATM Balances is in progress. In the opinion of the Management, no material impact of such reconciliation on financial statements is anticipated.
- 4 In terms of RBI Circular DBOD.BP.BC.6/21.06.201/2014-15 dated 1st July, 2014, as amended, on Basel III Capital Regulations and in terms of RBI circular DBR. NO. BP.BC 58/21.06.201/2014-15 dated January 8, 2015 on revised framework for leverage ratio contains guidelines on certain pillar 3 disclosure requirements and leverage ratio disclosure requirements that are to be made along with publication of financial results. Accordingly, these disclosures have been placed on the website of the bank which can be accessed at the link <http://www.statebankoftravancore.com/portal/regulatory-disclosures>. This disclosure has not been subjected to limited review by the statutory auditors of the Bank.
- 5 During the Quarter ended 30th June 2015, the Bank has allotted 11850694 Equity Shares of Rs.10/- each at a price of Rs.400.00 per share (including premium of Rs.390.00 per share) aggregating to Rs. 474.03 Crores on right issue basis.
- 6 In terms of the RBI circular DBOD.BP.BC.No.98/21.04.132/2013-14 dated 26th February 2014 and RBI Master Circular DBOD.BP.BC.No. RBI/2014-15/74 ,on Prudential norms on Income Recognition, Asset Classification etc., dated 1st July 2014, in respect of assets sold to SC/RC's during the year ended 31st March, 2015 the shortfall arrived at by deducting sale consideration and provisions held as on the date of sale from the outstanding amount is being amortized over two years. Accordingly, the Bank has charged to the Profit and Loss account an amount of Rs. 70.00 Crores during the current quarter.
- 7 The figures of quarter ended March 31,2015 are the balancing figures between the audited figures in respect of the financial year 2014-15 and the published year to date figures upto December 31, 2014.
- 8 Corresponding previous period/ year figures have been regrouped / rearranged, wherever necessary.
- 9 The above financial results have been taken on record by the Audit Committee and approved by the Board of Directors of the Bank at its meeting held on 23rd July, 2015.
- 10 Details of Investor Complaints for the quarter ended 30th June, 2015:

Beginning	Received	Disposed off	Lying Un-resolved
NIL	12	12	NIL

Place: Thiruvananthapuram
Date: 23rd July, 2015


JEEVANDAS NARAYAN
MANAGING DIRECTOR





STATE BANK OF TRAVANCORE
(Associate of State Bank of India)
HEAD OFFICE:: THIRUVANANTHAPURAM

ACCOUNTING STANDARD 17 - DISCLOSURE UNDER SEGMENT REPORTING AS ON 30th JUNE 2015

PARTICULARS	QUARTER ENDED			YEAR ENDED
	30/06/2015	31/03/2015	30/06/2014	31/03/2015
	REVIEWED	AUDITED	REVIEWED	AUDITED
1. SEGMENT REVENUE				
a. Treasury Operations	67,992.13	64,799.62	68,275.16	261,881.11
b. Banking Operations				
i. Corporate / Wholesale Operations	127,504.06	135,077.59	97,721.79	504,237.61
ii. Retail Banking Operations	69,717.99	70,440.80	98,427.92	292,220.47
Total for banking operations	197,222.05	205,518.39	196,149.71	796,458.08
Total	265,214.18	270,318.01	264,424.87	1,058,339.19
2. Segment Results				
Profit/(Loss) before Tax				
a. Treasury Operations	2,949.84	2,403.93	2,301.60	4,977.59
b. Banking Operations				
i. Corporate / Wholesale Operations	8,639.46	19,328.47	2,687.20	32,323.06
ii. Retail Banking Operations	4,723.97	10,925.41	2,706.62	18,732.16
Total for banking operations	13,363.43	30,253.88	5,393.82	51,055.22
Total	16,313.27	32,657.81	7,695.42	56,032.81
Less Extra ordinary Profit/Loss				
Total Profit Before Tax	16,313.27	32,657.81	7,695.42	56,032.81
Less Tax Expense	8,181.00	13,461.00	2,692.00	22,480.00
Net Profit	8,132.27	19,196.81	5,003.42	33,552.81
3. Capital Employed				
a. Treasury Operations	61,919.54	49,200.58	42,490.86	49,200.58
b. Banking Operations				
i. Corporate / Wholesale Operations	335,437.09	331,388.33	228,421.84	331,388.33
ii. Retail Banking Operations	183,413.79	192,049.24	230,072.41	192,049.24
Total for banking operations	518,850.88	523,437.57	458,494.25	523,437.57
Total	580,770.42	572,638.15	500,985.11	572,638.15

Note: The Bank operates only in Domestic Segment

Place: Thiruvananthapuram
Date: 23 rd July 2015

Jeevandas Narayan
JEEVANDAS NARAYAN
MANAGING DIRECTOR



M/s.Kumar Vijay Gupta & Co Chartered Accountants	M/s.G.Venugopal Kamath & Co Chartered Accountants
M/s.Gopalaiyer and Subramanian Chartered Accountants	M/s.Babu A Kallivayalil & Co Chartered Accountants

LIMITED REVIEW REPORT

The Board of Directors,
State Bank of Travancore,
Thiruvananthapuram.

Introduction

We have reviewed the accompanying Statement of Unaudited Financial Results along with notes appearing thereon of State Bank of Travancore ("the Bank") for the Quarter ended 30th June, 2015, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. Further, disclosures relating to 'Pillar 3 under Basel III Capital Regulations' as have been disclosed on the Bank's website and in respect of which a link has been provided in the aforesaid Statement have not been reviewed by us. This statement is the responsibility of the Bank's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this financial statement based on our review.

Scope of Review

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of Bank personnel and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

In the conduct of our Review, unaudited financial results in respect of 20 Branches and treasury operations were reviewed by us and have relied on the review reports received from inspection

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team of the Bank acting as Concurrent Auditors in respect of 49 Branches. In aggregate the above covers 51.94% of the Advances (excluding non food credit) and 61.60 % of the Gross Non Performing Assets of the Bank. Apart from these review reports, in the conduct of our review, we have also relied upon the various returns received from the branches of the Bank.

Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results read with the notes thereon prepared in accordance with applicable accounting standards and other recognized 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 misstatement 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.

For Kumar Vijay Gupta & Co.,
Chartered Accountants



Pawan Kumar Garg
Partner

Membership No.097900
FRN:07814N

For G.Venugopal Kamath & Co.,
Chartered Accountants



R.Ramachandran
Partner

Membership No.023982
FRN:004674S

For Gopalaiyer and Subramanian
Chartered Accountants



S.Sundar
Partner

Membership No.202725
FRN:000960S

For Babu A Kallivayalil & Co.,
Chartered Accountants



T.V. John
Partner

Membership No.018306
FRN:005374S

Thiruvananthapuram
23rd July, 2015