



स्टेट बैंक ऑफ बीकानेर एण्ड जयपुर

STATE BANK OF BIKANER & JAIPUR

(भारतीय स्टेट बैंक का सहयोगी / Associate of the State Bank of India)

प्रधान कार्यालय / Head Office

तिलक मार्ग / Tilak Marg,

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(E-mail : emshare@sbbj.co.in)

(Visit us at www.sbbjbank.com)

The Director (Listing)

National Stock Exchange of India Ltd.

Exchange Plaza, 5th Floor, Plot No. C/1

"G" Block, Bandra - Kurla Complex

Bandra (East), MUMBAI - 400 051

The Director-ISC & Listing

Bombay Stock Exchange Limited

Floor 25, P. J. Towers

Dalal Street

MUMBAI - 400 001

S&B/

April 29, 2016

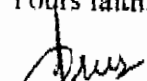
Dear Sir/Madam,

OUTCOME OF BOARD MEETING: ANNUAL FINANCIAL RESULTS/DIVIDEND

In compliance with various applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulation 2015, we intimate the Exchange the outcome to the meeting of Board of directors held on 29.04.2016 as under:

1. The Board has taken on record the Annual Financial Results of the Bank for the year ended 31st March, 2016. We submit the Annual Financial Results of the Bank for the financial year 2015-16;
These results are being released for publication in newspapers as per the provision of the Listing Regulations.
2. The Board has declared dividend for the financial year 2015-16 at the rate of 143% being Rs. 14.30/- per share on equity shares of Rs. 10/- each. As intimated earlier, Book Closure Date for the purpose will be from 7th May, 2016 (Saturday) to 11th May, 2016 (Wednesday) both the days inclusive.

Yours faithfully,


Chief Manager
Shares & Bonds

“आप द्वारा हिन्दी में किये गये पत्र व्यवहार का हम स्वागत करेंगे।”

INDEPENDENT AUDITORS' REPORT

The State Bank of India

REPORT ON THE FINANCIAL STATEMENTS

We, the undersigned Auditors of State Bank of Bikaner & Jaipur (hereinafter referred to as 'Bank'), appointed under section 41(1) of the State Bank of India (Subsidiary Banks) Act, 1959, do hereby report on the Balance Sheet as at 31st March, 2016, the Profit and Loss Account and the Cash Flow Statement of SBBJ for the year ended on that date:-

1. We have audited the accompanying financial statements of the Bank as at 31st March, 2016, which comprise the Balance Sheet as at March 31, 2016, Profit and Loss Account and the Cash Flow Statement for the year then ended, and a summary of Significant Accounting Policies and other explanatory information. Incorporated in these financial statements are the returns of 20 branches and 8 other offices audited by us and 753 branches and 13 processing centres audited by the branch auditors. The branches audited by us and those audited by other auditors have been selected by the Bank in accordance with the guidelines issued to the Bank by the Reserve Bank of India. Also incorporated in the Balance Sheet and the Profit and Loss Account are the returns from 545 branches, 48 processing centres and 9 other offices, which have not been subjected to audit. These unaudited branches, processing centres and other offices account for 6.72% of Advances, 14.34% of Deposits, 4.36% of Interest Income and 12.67% of Interest Expenses of the bank.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

2. Management of the Bank is responsible for the preparation of these financial statements in accordance with The Banking Regulation Act, 1949, State Bank of India (Subsidiary Banks) Act, 1959 and regulations framed thereunder, the applicable Accounting Standards issue by the Institute of Chartered Accountants of India ('ICAI') and in compliance of the guidelines issued by the Reserve Bank of India ('RBI') from time to time. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY:

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.



4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of entity's internal control. An audit also includes evaluating the appropriateness of Accounting Policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our Audit opinion.

OPINION

6. In our opinion, as shown by books of bank, and to the best of our information and according to the explanations given to us:
- the Balance Sheet, read with the notes thereon is a full and fair Balance Sheet containing all the necessary particulars, is properly drawn up so as to exhibit a true and fair view of state of affairs of the Bank as at 31st March 2016 in conformity with accounting principles generally accepted in India;
 - the Profit and Loss Account, read with the notes thereon shows a true balance of profit in conformity with accounting principles generally accepted in India, for the year covered by the account; and
 - the Cash Flow Statement gives a true and fair view of the cash flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

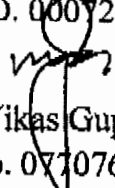
7. The Balance Sheet and the Profit and Loss Account have been drawn up in Forms "A" and "B" respectively of the Third Schedule to the Banking Regulation Act, 1949.
8. Subject to the limitations of the audit indicated in paragraph 1 to 5 above read with disclosures in Notes on Accounts and as required by the State Bank of India (Subsidiary Banks) Act, 1959 with the limitations of disclosure required therein, we report that:
- We have obtained all the information and explanations which to the best of our knowledge and belief, were necessary for the purposes of our audit and have found them to be satisfactory.
 - The transactions of the Bank, which have come to our notice, have been within the powers of the Bank; and
 - The returns received from the offices and branches of the Bank have been found adequate for the purposes of our audit.



9. We further report that:

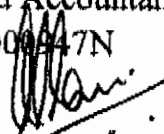
- (a) The Balance Sheet and Profit and Loss account dealt with by this report are in agreement with the books of account and returns;
- (b) The reports on the accounts of the branch offices audited by branch auditors of the Bank under section 29 of the Banking Regulation Act, 1949 have been sent to us and have been properly dealt with by us in preparing this report;
- (c) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement comply with the applicable Accounting Standards.

For **Kalani & Co.**
Chartered Accountants
FR NO. 000722C


(CA Vikas Gupta)
(M.No. 071076)
Partner

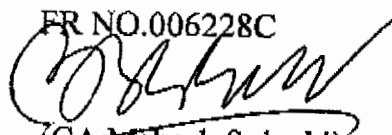


For **K K Soni & Co.**
Chartered Accountants
FR NO. 000947N


(CA Sant Sujat Soni)
(M.No. 094227)
Partner

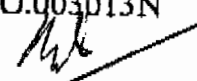


For **Mahesh C Solanki & Co.**
Chartered Accountants
FR NO. 006228C


(CA Mahesh Solanki)
(M.No. 074991)
Partner



For **R S P H & Associates**
Chartered Accountants
FR NO. 003013N


(CA Raj Kumar Batra)
(M.No. 006458)
Partner



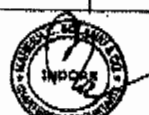
Place: Mumbai
Date: 29.04.2016

STATE BANK OF BIKANER AND JAIPUR
(ASSOCIATE OF THE STATE BANK OF INDIA)
HEAD OFFICE : TILAK MARG
JAIPUR

FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2016

Rs. in crores

S. No.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
1	Interest Earned (a+b+c+d)	2344.19	2408.22	2242.75	9592.47	9005.45
	(a) Interest/discount on advances/ bills	1830.11	1908.72	1748.66	7518.32	7120.41
	(b) Income on investments	480.30	483.37	482.10	1978.40	1816.48
	(c) Interest on balances with RBI and other Inter Bank Funds	5.79	5.00	2.78	37.53	49.01
	(d) Others	27.99	11.13	9.21	58.22	19.55
2	Other Income	365.17	228.34	391.91	1057.05	926.39
3	Total Income (1+2)	2709.36	2636.56	2634.66	10649.52	9931.84
4	Interest Expended	1548.38	1539.13	1542.02	6288.13	6064.02
5	Operating Expenses (i) + (ii)	543.11	546.52	477.78	2056.36	1763.71
	(i) Employees cost	298.51	297.46	272.75	1125.99	1012.92
	(ii) Other Operating Expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)	244.60	249.06	205.03	930.37	750.79
6	Total Expenditure (4+5) excluding provisions and contingencies	2091.49	2085.65	2019.80	8344.49	7827.73
7	Operating Profit before provisions and contingencies (3-6)	617.87	550.91	614.86	2305.03	2104.11
8	Provisions (other than tax) and Contingencies	323.65	236.20	221.01	1009.50	969.03
9	Exceptional Items	0.00	0.00	0.00	0.00	0.00
10	Profit (+)/Loss (-) from Ordinary Activities before tax (7-8-9)	294.22	314.71	393.85	1295.53	1135.08
11	Tax Expense	101.00	108.58	113.60	444.93	358.21
12	Net Profit(+)/Loss(-) from Ordinary Activities after tax (10-11)	193.22	206.13	280.25	850.60	776.87
13	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00
14	Net Profit(+)/Loss(-) for the period (12-13)	193.22	206.13	280.25	850.60	776.87
15	Paid-up equity share capital (Face Value of the Share : Rs.10/- each)	70.00	70.00	70.00	70.00	70.00
16	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	6672.80	5942.68	5942.68	6672.80	5942.68



S. No.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
17	Analytical Ratios					
	i) Percentage of shares held by Government of India	NIL	NIL	NIL	NIL	NIL
	ii) Capital Adequacy Ratio Basel - II	11.33%	10.69%	11.69%	11.33%	11.69%
	: Basel - III	11.062%	10.61%	11.57%	11.062%	11.57%
	iii) Earning Per share (in Rupees)					
	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 to be annualised) (in Rupees)	27.60	29.45	40.04	121.51	110.98
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised) (in Rupees)	27.60	29.45	40.04	121.51	110.98
	iv) NPA Ratios					
	a) Gross non-performing assets	3602.76	3079.01	2945.14	3602.76	2945.14
	Net non-performing assets	2005.19	1563.96	1769.17	2005.19	1769.17
	b) % of Gross NPAs	4.82%	4.22%	4.14%	4.82%	4.14%
	% of Net NPAs	2.75%	2.20%	2.54%	2.75%	2.54%
	c) Return on Assets	0.75%	0.81%	1.17%	0.83%	0.84%



SEGMENTAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2016

Rs. in crores

S. No.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
1	Segmental Revenue (Income)					
	a. Treasury	513.42	546.24	525.63	2222.48	2019.18
	b. Corporate / Wholesale Banking	1034.29	1057.33	1089.28	4695.74	5012.99
	c. Retail Banking	1642.58	1517.28	1471.69	5719.00	4630.62
	d. Others	0.00	0.00	0.00	0.00	0.00
	Total	3190.29	3120.85	3086.60	12637.22	11662.79
	Less : Inter Segment Revenue	480.92	484.29	451.94	1987.69	1730.95
	Income from Operations	2709.37	2636.56	2634.66	10649.53	9931.84
2	Segmental Results after Provisions and before Tax					
	a. Treasury	5.53	33.19	(30.89)	11.25	(122.24)
	b. Corporate / Wholesale Banking	124.46	128.60	209.75	656.55	745.86
	c. Retail Banking	207.20	195.89	257.33	799.60	688.96
	d. Others	0.00	0.00	0.00	0.00	0.00
	Total	337.19	357.68	436.19	1467.40	1312.58
	Less : Unallocated Expenses	42.97	42.97	42.34	171.87	177.50
3	Operating Profit (Profit before tax)	294.22	314.71	393.85	1295.53	1135.08
	Provision for Taxes	101.00	108.58	113.60	444.93	358.21
	Extraordinary Profit / Loss	0.00	0.00	0.00	0.00	0.00
	Net Profit	193.22	206.13	280.25	850.60	776.87
	OTHER INFORMATION					
4	Capital Employed (Segment Assets Segment Liabilities)					
	a. Treasury	(19.91)	1568.96	(343.29)	(19.91)	(343.29)
	b. Corporate / Wholesale Banking	4246.51	3315.18	4001.71	4246.51	4001.71
	c. Retail Banking	3971.79	3148.31	3761.47	3971.79	3761.47
	d. Others	0.00	0.00	0.00	0.00	0.00
	e. Unallocated Capital	(1455.59)	(1362.39)	(1407.20)	(1455.59)	(1407.20)
	Total	6742.80	6670.06	6012.69	6742.80	6012.69



SUMMARISED BALANCE-SHEET AS ON 31 MARCH, 2016

Rs. in crores

	Sche- dule	As on 31.03.2016 (Audited)	As on 31.03.2015 (Audited)
<u>CAPITAL AND LIABILITIES</u>			
Capital	1	70.00	70.00
Reserves and Surplus	2	6672.80	5942.68
Deposits	3	94004.85	84239.27
Borrowings	4	4888.36	7573.39
Other liabilities and provisions	5	4700.27	4476.20
TOTAL		110336.27	102301.54
<u>ASSETS</u>			
Cash and balances with Reserve Bank of India	6	9715.19	7787.20
Balances with banks and money at call and short notice	7	107.68	149.66
Investments	8	24782.37	22138.62
Advances	9	72927.46	69548.42
Fixed Assets	10	398.57	392.71
Other Assets	11	2405.00	2284.93
TOTAL		110336.27	102301.54



NOTES TO FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED
31st MARCH, 2016.

1. The above financial results have been reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors of the Bank at its meetings held on 28th April 2016 and 29th April 2016 respectively.
2. Accounting Policies have been consistently applied during the year and there is no material change in accounting policies adopted during the year ended March 31, 2016 as compared to those followed for the year ended 31 March, 2015.
3. The financial results for the quarter/ year ended 31st March 2016 have been arrived at after considering provisions for Gratuity, Pension & Leave Encashment on retirement on the basis of actuarial valuation, Provision on Income Tax, Bonus and also provisions for Non-performing Assets (Loans), Standard Assets, Restructured Advances and Depreciation on investments on the basis of prudential norms and specific guidelines issued by Reserve Bank of India.
4. In terms of RBI Circular DBOD.No.BP.BC.1/21.06.201/2015-16 dated July 01, 2015 on Basel III Capital Regulations read together with RBI Circular No. DBR.No.BP. BC.80/ 21.06.201/ 2014-15 dated March 31, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standards Amendments requires Banks to make applicable Pillar 3 Disclosures including leverage ratio and liquidity coverage ratio under the Basel III framework. These details are being made available on our website www.sbbjbank.com.
5. The Bank's operations are classified into four segments viz Treasury Operations, Corporate/Wholesale Banking Operations, Retail Banking Operations and Other Banking Operations. The Bank operates only in domestic geographic segment. The entire Indian Operations are being treated as a single reportable segment and hence secondary / geographic segment is not considered necessary.
6. **Loans :-**
 - (a) In case of restructured loans as standard assets under CDR/Non-CDR mechanism, classification of advances and consequent income recognition have been done based on major compliances of terms and conditions of restructured package including extension period wherever applicable.
 - (b) In compliance to the RBI Letter No. DBR.NO.BP.13018/21.04.048 /2015-16 dated 12.04.2016, bank has provided a sum of Rs. 30.96 Crores being 7.5% of the existing outstanding of Rs.412.80 crores as on 31st March 2016 under food credit availed by Government of Punjab. Additional provision of 7.5% shall be made in June 2016 on the amount outstanding as on that date as directed by RBI.



- (c) In accordance with UDAY (Ujwal Discom Assuarance Yojna) Scheme for operational and financial turnaround of Power Distribution Companies (DISCOMS) during FY 2015-16 the bank had subscribed to NON-SLR SDL Bonds of Government of Rajasthan (GoR) amounting to Rs. 804.72 Crores, GoR guaranteed DISCOM Bonds of Rs 254.50 Crores (Segment not envisaged to be converted into SDL during 2016-17) and GoR guaranteed DISCOM Bonds of Rs. 72.28 Crores (Segment envisaged to be converted into SDL during 2016-17) against settlement of Rajasthan DISCOM Debts of Rs. 1131.50 Crores.

In compliance to the RBI letter No.: DBR.BP.NO.11657/21.04.132/2015-16 dated 17th March, 2016 bank has made the provision as under-

- i. Rs. 38.18 Crores in respect of segment not envisaged to be converted into SDL in FY 2016-17 @15% of Rs. 254.50 Crores.
- ii. No provision has been made for the segment of Rs. 72.28 Crores envisaged to be converted into SDL during FY 2016-17.
- iii. Provision of Rs. 10.01 Crores has been made for diminution in the fair value of loan/ DISCOM bonds for both the segments.

Accordingly, a total provision of Rs. 48.19 Crores has been made. The DISCOM Bonds of Rs. 254.50 Crores not envisaged to be converted into SDL have been classified as Non-Performing Investment as per aforesaid RBI letter.

- (d) In terms of RBI Circular No.DBOD.BP.BC.98/21.04.132/2013-14 dated 26.02.2014 and RBI Master Circular No.DBOD.NO.BP.BC.2/21.04.048/2015-16 dated 01.07.2015 on IRAC Norms, the shortfall of Rs.169.32 crores on account of sale of certain assets to Reconstruction Companies during the year 2014-15 and 2015-16, is being amortized over a period of two years. The unamortized balance as on 31st March, 2016 was Rs.102.94 crores.
- (e) In compliance of RBI letter No. DBS. Co. PPD/ AQR/ 6371/ 11.01.01/15-16 dated 02.12.2015 and subsequent letter No. DBS. Co. PPD/ AQR/ 1221/ 11.01.021/ 2015-16 dated 20.04.2016 pursuant to Asset Quality Review (AQR) under section 35 of BR Act 1949, carried out by RBI, the Bank has made the classification of Advances and provisioning which was required to be done by 31.03.2016, as suggested by RBI
- (f) Provision Coverage Ratio (PCR) to Gross Non-Performing Assets of the Bank (including AUCA) as on 31.03.2016 works out to 62.11%.
7. During the quarter, the Bank has provided an amount of Rs.70.00 crores (Rs.115.50 crores during FY 2015-16) towards pension and Rs.20.00 crores (Rs.95.92 crores during FY 2015-16) towards gratuity as estimated by the Actuary.
8. The Board of Directors have declared a dividend of 143% i.e.Rs.14.30 per share (face vale of share Rs,10.00 per share) for the FY 2015-16.
9. The Bank has during the year paid Rs.217.06 crore on account of wage arrear relating to the period from November 2012 to March 2015 out of provision of Rs.264.40 crores made in earlier years under Provisions & Contingencies. The excess provision of Rs.47.34 crores has been reversed to employee cost.
10. In accordance with RBI Circular DBR.BP.BC.No.31/21.04.018/2015-16 dated 16.07.2015, the Bank has classified deposits placed with NABARD/SIDBI/NHB for meeting shortfall in Priority Sector Lending under 'Other Assets', as against their earlier classification as Investments. The related income on such deposits has also been classified as 'Interest Earned Others' instead of Income on Investments.



Figures for the previous periods have also been regrouped so as to make comparable with the current period's classification. The above change in classification has no impact on the profits of the respective period.

11. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the respective financial year.
12. The figures of previous periods have been regrouped/reclassified/rearranged, wherever found necessary to make them comparable with the current period figures.

Mumbai
April 29, 2016

By Order of the Board

MANAGING DIRECTOR

For Kalani & Co.
Chartered Accountants
FR NO. 000722C

(CA Vikas Gupta)
(M.No. 077076)
Partner



For K K Soni & Co.
Chartered Accountants
FR NO. 000947N

(CA Sant Sujat Soni)
(M.No. 094227)
Partner



For Mahesh C Solanki & Co.
Chartered Accountants
FR NO. 006228C

(CA Mahesh Solanki)
(M.No. 074991)
Partner



For. R S P H & Associates
Chartered Accountants
FR NO. 003013N

(CA Raj Kumar Batra)
(M.No. 006458)
Partner



Place: Mumbai
Date: 29.04.2016

STATE BANK OF BIKANER AND JAIPUR
(ASSOCIATE OF THE STATE BANK OF INDIA)
HEAD OFFICE : TILAK MARG
JAIPUR

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2016

Rs. in crores

S. No.	PARTICULARS	Quarter Ended 31.03.2016	Year Ended 31.03.2016	Quarter Ended 31.03.2015	Year Ended 31.03.2015
1	Total income from operations (Net)	2709.36	10649.52	2634.66	9931.84
2	Net Profit/ (Loss) from Ordinary Activities after tax	193.22	850.60	280.25	776.87
3	Net Profit/ (Loss) for the period after tax (after extraordinary items)	193.22	850.60	280.25	776.87
4	Equity share capital	70.00	70.00	70.00	70.00
5	Reserves (excluding Revaluation Reserves as shown in the Balance Sheet of previous year)	6672.80	6672.80	5942.68	5942.68
6	Earning Per share (before extraordinary items) (of Rs.10/- each)				
	Basic :	27.60	121.51	40.04	110.98
	Diluted :	27.60	121.51	40.04	110.98
7	Earning Per share (after extraordinary items) (of Rs.10/- each)				
	Basic :	27.60	121.51	40.04	110.98
	Diluted :	27.60	121.51	40.04	110.98

Note : The above is an extract of the detailed format of Quarterly/year to date results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Year to date Results are available on the Stock Exchange websites www.nseindia.com, www.bseindia.com and on Bank's website www.sbbjbank.com.

For and on behalf of the Board

MANAGING DIRECTOR

Place : Mumbai

Date : April 29, 2016