

	ಸ್ಟೇಟ್ ಬ್ಯಾಂಕ್ ಆಫ್ ಮೈಸೂರು ಪ್ರಧಾನ ಕಛೇರಿ, ಬೆಂಗಳೂರು ಶೇರುಗಳು ಮತ್ತು ಬಾಂಡುಗಳ ವಿಭಾಗ	स्टेट बैंक ऑफ़ मैसूर प्रधान कार्यालय, बेंगलूर शेयर एवं बांड विभाग	STATE BANK OF MYSORE HEAD OFFICE, BANGALORE SHARES & BONDS DEPARTMENT
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S&B/SBM/Q2-Result/2016-17/

October 25, 2016

Symbol	Series
MYSOREBANK	EQ

The Asst. Vice President,
National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra -Kurla Complex,
Bandra (E),
MUMBAI - 400 051

Dear Sir,

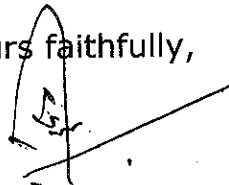
UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30th SEPTEMBER 2016.

Please refer to our letter No.S&B/COMP/BM dated 17.10.2016 informing the meeting of the Board of Directors to take on record the unaudited financial results of the Bank for the six months period ended September-2016.

2. We forward a copy of the Working results, Notes to accounts, Auditors review report and Segment-wise revenue results for the six months period ended September-2016 for needful.

3. This information is furnished in terms of Reg.30 & 33 of the SEBI Regulations.

Yours faithfully,



Deputy General Manager (F&A)

Encl: a/a



P. B. VIJAYARAGHAVAN & CO.,
Chartered Accountants
14/27, Cathedral Garden Road
Nungambakkam
CHENNAI - 600034

P. G. JOSHI & CO.,
Chartered Accountants
Dhanvate Chambers,
Sitabuldi,
NAGPUR - 440012

J. V. RAMANUJAM & CO.,
Chartered Accountants
F-1, 1st Floor, "Lakshmi",
56/28, III Main Road, R.A. Puram
CHENNAI - 600028

B. P. RAO & Co.,
Chartered Accountants
No. 5, Poorna Prasad Road,
High Grounds,
BENGALURU - 560001

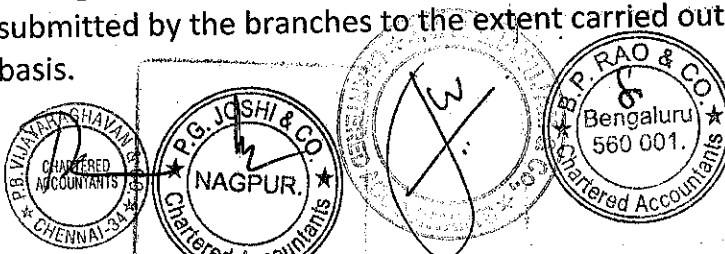
LIMITED REVIEW REPORT OF STATE BANK OF MYSORE FOR THE HALF YEAR ENDED
30th SEPTEMBER 2016

TO
STATE BANK OF INDIA

We have reviewed the accompanying statement containing unaudited financial results and accompanying notes there on of State Bank of Mysore for the half year ended on 30th September 2016. These statements are the responsibility of the Bank's management and approved by the Board of Directors. Our responsibility is to issue a report on these aforesaid statements based on our review.

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 is limited primarily to inquiries of company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. 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 would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The financial results incorporate the relevant returns of twenty (20) branches (covering 51.58% of the advances) reviewed by us, and un-reviewed returns of 1053 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.

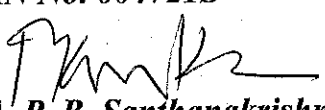
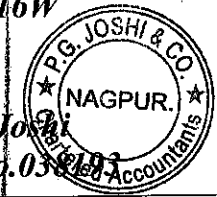
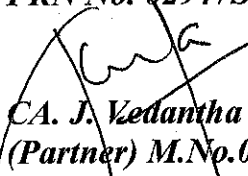
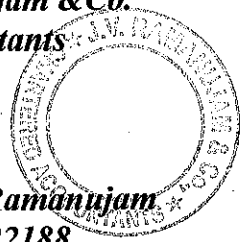
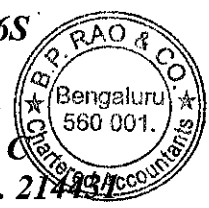


Basis for the Qualified Conclusion

As stated in Note No. 1(ii), the Bank has made additional specific standard advance provision of ₹155.49 crore which is higher than the provision amount required by the stated accounting policy of the Bank. The same has resulted in increase in the Net loss (after tax) to that extent.

Qualified Conclusion

Based on our review conducted as aforesaid, with the exception of the matter described in the preceding paragraph, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results read together with the Notes thereon prepared in accordance with accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 Reserve Bank of India in respect of income recognition, assets classification, provisioning and other related matters.

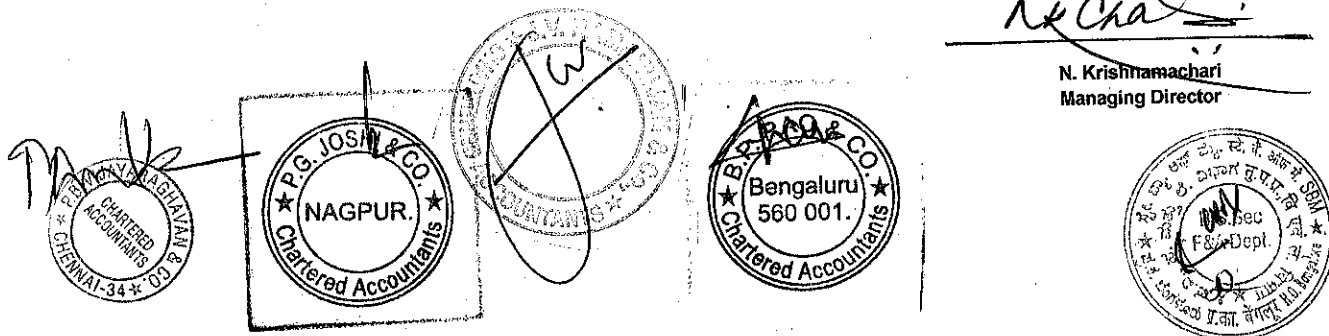
For P. B Vijayaraghavan & Co. Chartered Accountants FRN No. 004721S  CA. P. B. Santhanakrishnan (Partner) M. No.020309 	For P. G. Joshi & Co. Chartered Accountants FRN No. 104416W  CA. Ashutosh Joshi (Partner) M.No.038193 
For J. V. Ramanujam & Co. Chartered Accountants FRN No. 02947S  CA. J. Vedantha Ramanujam (Partner) M.No.022188 	For B. P. Rao & Co. Chartered Accountants FRN No.003116S  CA. Prashanth (Partner) M.No. 214457 

Date : 25.10.2016

Place : Bengaluru

STATE BANK OF MYSORE							
HEAD OFFICE, BENGALURU							
REVIEWED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 TH SEPTEMBER, 2016							
(₹ in lakhs)							
	Particulars	3 months ended (30/09/2016)	Previous 3 months ended (30/06/2016)	Corresponding 3 months ended in the previous year (30/09/2015)	Year to date figures for current period ended (30/09/2016)	Year to date figures for the previous year ended (30/09/2015)	Previous accounting year ended (31/03/2016)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Interest earned [a+b+c+d]	167453	176414	180580	343867	360351	712777
	a Interest / discount on advances / bills	126351	136045	137869	262396	277455	546092
	b Income on Investments	35853	36072	37528	71925	72213	147256
	c Interest on balances with RBI & other Interbank funds	1734	904	1428	2638	2886	3485
	d Others	3515	3393	3755	6908	7797	15944
2	Other Income	27310	22349	16416	49659	31810	81008
3	Total income (1 + 2)	194763	198763	196996	393526	392161	793785
4	Interest expended	122466	122240	127953	244706	254153	501243
5	Operating expenses (i) + (ii)	42774	44145	38765	86919	80733	167390
	i Employee Cost	25925	26020	22489	51945	46599	97612
	ii Other operating expenses	16849	18125	16276	34974	34134	69778
6	Total expenditure (4+5) (excluding Provisions and Contingencies)	165240	166385	166718	331625	334885	668633
7	Operating profit before Provisions and Contingencies (3-6)	29523	32378	30278	61901	57276	125152
8	Provisions (other than tax) and Contingencies	51824	103778	11640	155602	24829	76561
9	Exceptional Items	0	0	0	0	0	0
10	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	-22301	-71400	18638	-93701	32447	48591
11	Tax Expenses	-3948	-24212	5440	-28160	9842	12806
12	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (10-11)	-18353	-47188	13198	-65541	22605	35785
13	Extraordinary items (net of tax expenses)	0	0	0	0	0	0
14	Net Profit (+)/ Loss (-) for the period (12-13)	-18353	-47188	13198	-65541	22605	35785
15	Paid-up equity share capital (Face Value: ₹10)	4801	4801	4801	4801	4801	4801
16	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	462300	462300	430002	462300	430002	462300
17	Analytical Ratios						
	i Percentage of shares held by Government of India	NIL	NIL	NIL	NIL	NIL	NIL
	ii Capital Adequacy Ratio (Basel III)	11.67%	11.34%	11.29%	11.67%	11.29%	12.43%
	iii Earning Per Share (EPS) (not annualised)						
	a) Basic & diluted EPS before Extraordinary items (net of tax expense)	-38.23	-98.28	27.49	-136.51	47.08	74.53
	b) Basic & diluted EPS after Extraordinary items (net of tax expense)	-38.23	-98.28	27.49	-136.51	47.08	74.53
	iv NPA Ratios						
	a) Gross NPA	717366	432314	217579	717366	217579	363556
	b) Net NPA	441156	247993	112810	441156	112810	225718
	c) % of Gross NPA to Gross Advances	13.01%	7.83%	4.19%	13.01%	4.19%	6.56%
	d) % of Net NPA to Net Advances	8.43%	4.65%	2.22%	8.43%	2.22%	4.18%
	e) Return on Assets	(0.87)%	(2.23)%	0.65%	(1.55)%	0.56%	0.44%

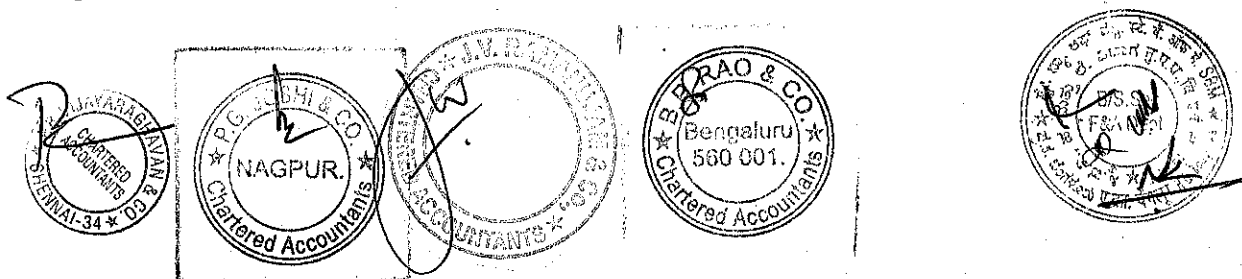
As per review report of even date



N. Krishnamachari
Managing Director

NOTES:

1. The Net Loss has been arrived after considering;
 - (i) Provisions for NPAs, Standard Assets and Investments as per extant prudential norms issued by RBI, Income tax, Pension, Gratuity, Leave Encashment and Bonus on estimation basis, Depreciation and
 - (ii) Provision of ₹155.49 crore made towards specific standard assets to align with the State Bank Group.
2. The Board has adopted a policy to make appropriate provisioning in NPA accounts on a prudent basis based on the inherent weakness in common loans and advances in State Bank Group as a whole. The Bank has reclassified 17 such eligible accounts which has resulted in increase of NPAs by ₹406.35 crore, incremental provision of ₹451.43 crore.
3. The provision in respect of certain accounts has been revised, based on the Asset Quality Reviews, and SDR done in line with the Reserve Bank of India guidelines, resulting in net additional provision of ₹22.27 crore, and ₹18.10 crore respectively, totaling to ₹40.37 crore for the half year ended 30th September 2016.
4. A provision of ₹24.85 crore has been made at 7.5% during Q1 of the Financial Year on outstanding Food Credit advance to Government of Punjab, while the account is continued to be classified as Standard Asset, thus satisfying a total provision requirement of ₹49.70 crore being 15% of the outstanding.
5. The above results have been taken on record by the Board of Directors in its meeting dated 25th October 2016.
6. The reconciliation of various inter-branch/ 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 2016, is not likely to be material.
7. The shortfall on account of sale of assets to Reconstruction Company amounting to ₹62.69 crore, is being amortized over a period of two years, as per RBI guidelines. Consequently, ₹15.68 crore has been amortized and charged to the Profit & Loss account for the half year ended 30th September 2016. The unamortized amount on this account as on 30th September 2016 is ₹36.33 crore.
8. ₹13.95 crore has been provided against Unhedged Foreign Currency Exposure of the borrowers as on 30th September 2016, in terms of RBI circular DBOD no. BP.BC. 116/21/06.200/2013-14 dated 3rd June 2014.
9. In terms of RBI circular DBOD.BP.BC.2/21.06.201/2013-14 dated 01st July 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.



10. The Provision Coverage Ratio (PCR) to Gross Non-Performing Assets of the Bank (including AUCA) as on 30th September 2016 is 50.91%.

11. Number of Investor complaints received and resolved for the half year ended 30th September 2016:

Pending at the beginning of the FY 2016-17	Received during the 6 Months Period	Resolved during the 6 Months Period	Pending at the end of September 2016
Nil	74	74	Nil

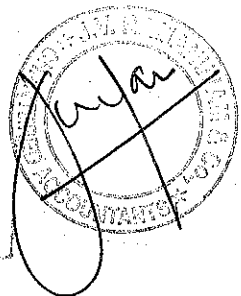
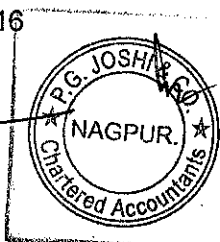
12. The figures of previous periods have been re-grouped / rearranged / re-cast, wherever considered necessary to accord to current period classification.

Place: Bengaluru

Dated: 25th October 2016

NK Chari

N. Krishnamachari
Managing Director



REVIEWED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
REVIEWED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2016

SEGMENT REPORTING - (AS-17)

The following segments have been identified :

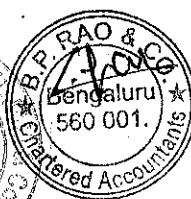
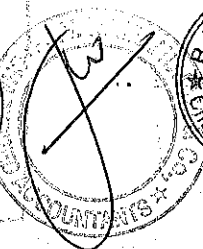
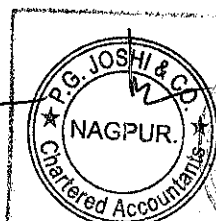
I.Primary Segment (Business Segment) Treasury Operations
Corporate/Wholesale Banking
Retail Banking

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.

(₹ in lakhs)

	Particulars	3 months ended (30.09.2016)	Previous 3 months ended (30.06.2016)	Corresponding 3 months ended in the previous year (30.09.2015)	Year to date figures for current period ended (30/09/2016)	Year to date figures for the previous year ended (30/09/2015)	Previous accounting year ended (31.03.2016)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue (Income)						
a	Treasury Operations	51930	43464	43626	95394	82267	182766
b	Corporate/Wholesale Banking	92641	97417	105135	190058	205164	400119
c	Retail Banking	86889	93862	91146	180751	180478	362846
	Total	231461	234742	239908	466203	467909	945731
	LESS Inter Segment Revenue	36698	35980	42912	72678	75748	151946
	Net Income from Operations	194763	198762	196996	393525	392161	793785
2	Segment Results (Profit before tax)						
a	Treasury Operations	13730	6735	4264	20465	5045	24758
b	Corporate/Wholesale Banking	-19800	-48216	6136	-68016	7110	-1150
c	Retail Banking	-12012	-25747	11395	-37759	26724	38636
	Total	-18083	-67228	21795	-85311	38880	62244
	Less : Unallocated expenses net of unallocated income	4218	4172	3157	8391	6433	13653
	Total Profit Before Tax	-22301	-71400	18638	-93701	32447	48591
3	Capital Employed (Segment Assets - Segment Liabilities)						
a	Treasury Operations	262221	197858	221378	262221	221378	226764
b	Corporate/Wholesale Banking	312741	263282	250861	312741	250861	275983
c	Retail Banking	255500	207484	183602	255500	183602	211430
d	Unallocated Assets	-190000	-190000	-140000	-190000	-140000	-190000
	Total	640461	478624	515841	640461	515841	524178



N. Krishnamachari

N. Krishnamachari
Managing Director



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

₹ IN LAKHS

	AS ON 30-09-2016 (Not Reviewed)	AS ON 30-09-2015 (Not Reviewed)
CAPITAL & LIABILITIES		
Capital	48 01	48 01
Reserves & Surplus	4546 54	5110 40
Deposits	74413 82	69352 59
Borrowings	2840 29	3248 29
Other Liabilities and Provisions	2452 00	2734 65
TOTAL	84300 66	80493 94
ASSETS		
Cash and Balances with Reserve Bank of India	3841 26	3139 38
Balances with Banks and Money at call and short notice	2711 39	1421 15
Investments	20010 11	19968 33
Advances	52352 70	50742 81
Fixed Assets	984 84	950 37
Other Assets	4400 36	4271 90
TOTAL	84300 66	80493 94

