

	ಸ್ಟೇಟ್ ಬ್ಯಾಂಕ್ ಆಫ್ ಮೈಸೂರು ಪ್ರಧಾನ ಕಛೇರಿ, ಬೆಂಗಳೂರು ಶೇರುಗಳು ಮತ್ತು ಬಾಡುಗಳ 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/Q4-Result/2015-16/

April 26, 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,

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

Please refer to our letter No.S&B/Q-4/March-2016/ dated 15.04.2016 informing the meeting of the Board of Directors to take on record the audited financial results of the Bank for the year ended March-2016.

2. Please find enclosed audited financial results for the year ended 31.03.2016 for your reference and needful.

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

Yours faithfully,



Deputy General Manager (F&A)



STATE BANK OF MYSORE
HEAD OFFICE, BENGALURU

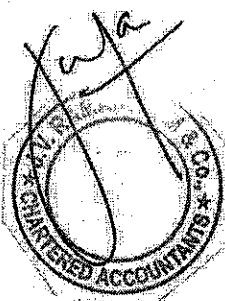
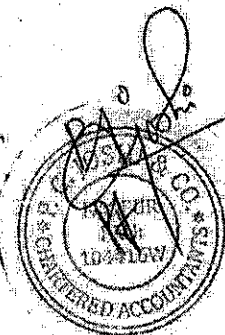
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2016

(₹ in lakhs)

	Particulars	3 months ended (31/03/2016)	Previous 3 months ended (31/12/2015)	Corresponding 3 months ended in the previous year (31/03/2015)	Year to date figures for current period ended (31/03/2016)	Previous accounting year ended (31/03/2015)
		Audited	Unaudited	Audited	Audited	Audited
1	Interest earned [a+b+c+d]	177575	174850	179164	712777	693999
a	Interest / discount on advances / bills	139208	135428	140358	546092	543710
b	Income on Investments *	37819	37224	37139	147256	130337
c	Interest on balances with RBI & other Interbank funds	251	348	1156	3486	4594
d	Others	4297	*3850	511	15944	15357
2	Other Income	30026	17172	25959	81008	76761
3	Total Income (1 + 2)	207602	194022	205123	793785	770759
4	Interest expended	122903	124187	123878	501242	485309
5	Operating expenses (i) + (ii)	43642	43016	41009	167390	132353
i	Employee Cost	25803	25210	24107	97612	90050
ii	Other operating expenses	17838	17806	16902	69778	62303
6	Total expenditure (4+5) (excluding Provisions and Contingencies)	166544	167203	164887	668632	637661
7	Operating profit before Provisions and Contingencies (3-6)	41057	26819	40236	125152	133098
8	Provisions (other than tax) and Contingencies	26342	25391	18449	76562	73496
9	Exceptional Items	0	0	0	0	0
10	Profit (+) / Loss (-) from Ordinary Activities before tax (7-8-9)	14716	3428	21787	48591	59602
11	Tax Expenses	4229	*266	8190	12806	18723
12	Net Profit (+) / Loss (-) from Ordinary Activities after tax (10-11)	10486	*294	13597	35785	40880
13	Extraordinary items (net of tax expenses)	0	0	0	0	0
14	Net Profit (+) / Loss (-) for the period (12-13)	10486	294	13597	35785	40880
15	Paid-up equity share capital (Face Value: ₹10)	4801	4801	4801	4801	4801
16	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	462300	431357	431357	462300	431357
17	Analytical Ratios	NIL	NIL	NIL	NIL	NIL
i	Percentage of shares held by Government of India	12.43%	12.36%	11.42%	12.43%	11.42%
ii	Capital Adequacy Ratio (Basel III)					
iii	Burning Per Share (EPS) (not annualised)					
a)	Basic & diluted EPS before Extraordinary items (net of tax expense)	21.84	5.61	28.32	74.53	85.14
b)	Basic & diluted EPS after Extraordinary items (net of tax expense)	21.84	5.61	28.32	74.53	85.14
iv	NPA Ratios					
a)	Gross NPA	363556	29474	213642	363556	213642
b)	Net NPA	225718	16728	112158	225718	112158
c)	% of Gross NPA to Gross Advances	6.56%	5.4%	4.00%	6.56%	4.00%
d)	% of Net NPA to Net Advances	4.18%	3.12%	2.16%	4.18%	2.16%
e)	Return on Assets	0.51%	0.33%	0.70%	0.44%	0.54%

As per review report of even date

* Interest income on investment re-grouped as per the RBI guidelines

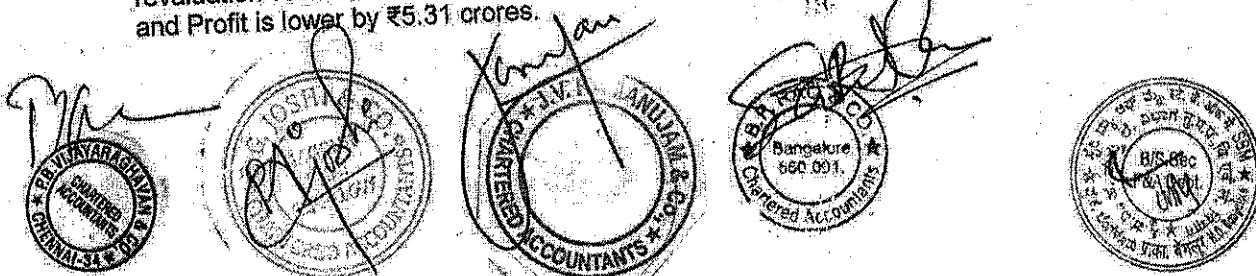


Sharad Sharma
Managing Director



NOTES:

1. (a) The profit has been arrived after considering (i) Provisions for NPAs, Standard Assets, Investments as per extant prudential norms issued by RBI (ii) Income tax (iii) Pension, Gratuity and Leave Encashment on actuarial basis, and (iv) Depreciation.
(b) The classification/provision includes higher provisioning to the extent of ₹381.9 crores in respect of certain accounts based on the Asset Quality Review done by the Reserve Bank of India and a provision of ₹24.85 crores has been made at 7.5% on outstanding Food Credit advance to Government of Punjab while the account is continued to be classified as standard.
2. The Board of Directors have declared dividend of 60% i.e., ₹6 per share (face value of ₹10 per share).
3. The above results have been taken on record by the Board of Directors in its meeting dated 26.04.2016.
4. 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 year ended 31st March 2016, is not likely to be material.
5. Short fall on sale of Assets to ARC, during the year 2015-16, is ₹57.04 crores which is to be amortised over a period of 2 years (8 quarters) as per RBI guidelines. Accordingly ₹7.13 crores (1/8th) has been amortised during the year. Also out of un-amortised balance of ₹49.36 crores pertaining to previous year, ₹47.25 crores has been amortised during the current year. Un-amortised shortfall on sale of Assets to ARC as at 31st March 2016 is ₹52.03 crores. Quantum of excess provision reversed to Profit & Loss Account on account of sale of assets to ARC is ₹11.76 crores.
6. ₹14.28 crores has been provided against Unhedged Foreign Currency Exposure of the borrowers as on 31st March 2016, in terms of RBI circular DBOD no. BP.BC.116/21/06.200/2013-14 dated 03.06.2014.
7. 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.
8. The Provision Coverage Ratio (PCR) to Gross Non-Performing Assets of the Bank (including AUCA) as on 31st March 2016 is 58.71%.
9. The Bank for the period ended 31st March 2016 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 year ended 31st March 2016 is higher by ₹5.31 crores and Profit is lower by ₹5.31 crores.



11. Number of Investor complaints received and resolved for the year ended 31st March 2016:

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


Sharad Sharma
Managing Director

