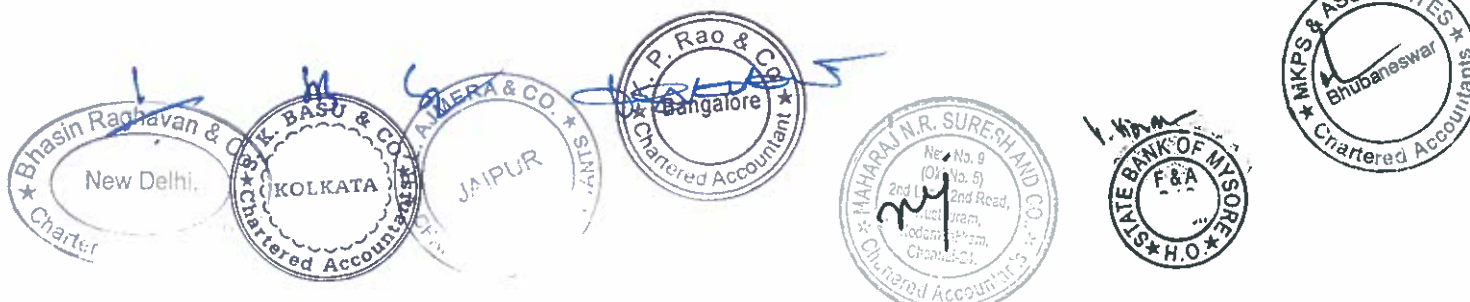


STATE BANK OF MYSORE
STATEMENT OF ASSETS AND LIABILITIES (UNAUDITED)

₹ IN LAKHS

	AS ON 30-09-2012 (Not Reviewed)	AS ON 30-09-2011 (Not Reviewed)
CAPITAL & LIABILITIES		
Capital	4680	4680
Reserves & Surplus	412285	377455
Deposits	5092143	4390491
Borrowings	362921	418085
Other Liabilities and Provisions	200809	257738
TOTAL	6072838	5448449
ASSETS		
Cash and Balances with Reserve Bank of India	271845	304466
Balances with Banks and Money at call and short notice	8050	1963
Investments	1584316	1383504
Advances	3995291	3522061
Fixed Assets	81336	74313
Other Assets	132000	162142
TOTAL	6072838	5448449



BHASIN RAGHAVAN & CO.

Chartered Accountants

No. F-48, Bhagat Singh Market,

NEW DELHI - 110001

K.P.RAO & CO.

Chartered Accountants

"POORNIMA" No. 25, State Bank Road,

BANGALORE - 560 010

B.L.AJMERA & CO.

Chartered Accountants

Malji Chhagalal Trust Building, M I Road,

JAIPUR - 302001

M K P S & ASSOCIATES

Chartered Accountants

Block 'B', Monalika

Apartment, Old Station Square,

Cuttack Road

BHUBANESWAR - 751006

S K BASU & CO.

Chartered Accountants

2nd Floor, Temple Chambers,

6, Old Post Office Street,

KOLKATA - 700001

MAHARAJ N. R. SURESH AND CO.

Chartered Accountants

9, II Lane, 11 Main Road,

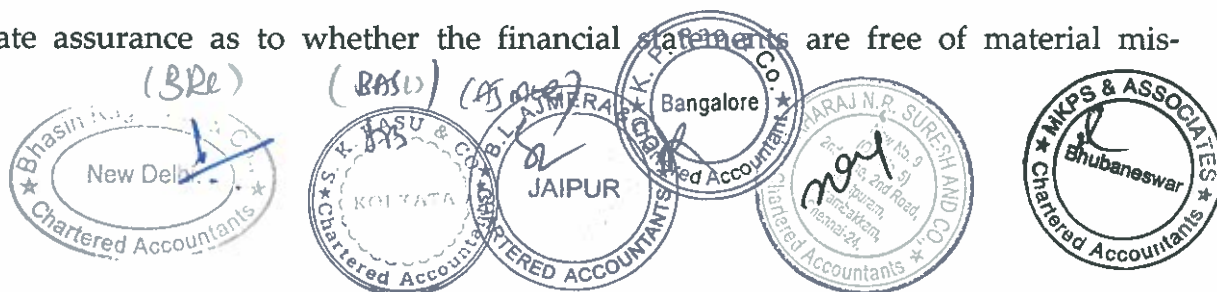
Trustpuram

CHENNAI - 600024

**REVIEW REPORT TO STATE BANK OF INDIA ON THE FINANCIAL RESULTS OF
STATE BANK OF MYSORE, BANGALORE FOR THE HALF YEAR ENDED 30th
SEPTEMBER, 2012**

1) We have reviewed the accompanying statement of un-audited financial results of State Bank of Mysore for the half year ended 30th Sep. 2012 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 audited 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 these financial statements based on our review.

2) We conducted our review in accordance with the Standard on Review Engagement (SRE) – 2410, engagements to Review Financial Statements 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-



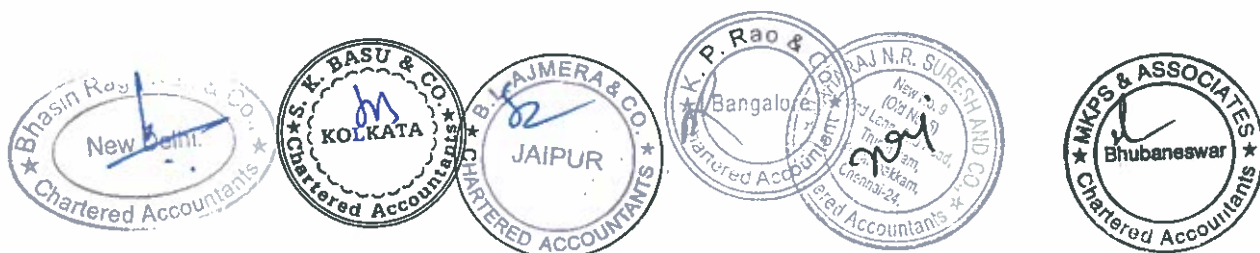
statements. The review is limited primarily to inquiries of Bank personnel and analytical procedures for financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3) In the conduct of our Review, we have reviewed 20 large branches and other departments of the Bank and also relied on the review reports in respect of non performing assets received from concurrent auditors of 20 branches, specifically appointed for this purpose. These review reports cover 61.40 % percent of the advances portfolio and 56.72 % percent 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) We invite attention to

- i) Note No. 1 regarding estimation of certain items of income, expenditure and provisions;
- ii) Note No. 2 regarding reconciliation of Inter-Branch Accounts, Inter-Bank Accounts and other Accounts including National & Local Clearing Accounts, Nostro Account, Branch System Suspense Account, Forex Clearing General Account, Currency Transaction Account and ATM transactions.; and
- iii) Note no 4 regarding change of Accounting Policy in respect of method of charging depreciation resulting write back of depreciation to the extent of ₹ 47.39 crores and charging of depreciation lower by ₹7.99 crores for the period under review, resulting in increase in profit for the period by ₹12.33 crores.

Based on our review on the basis as detailed in Para 3 and subject to Para 4 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results 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.

For Bhasin Raghavan & Co Chartered Accountants FRN No. 000197N <i>Harish Kapoor</i> CA. Harish Kapoor (Partner) M. No.82533 	For K.P.RAO & CO. Chartered Accountants FRN No. 003135S <i>Surya Prakash K</i> CA.Surya Prakash. K (Partner) M. No. 018857 
For B L Ajmera & Co. Chartered Accountants FRN No. 001100C <i>Sanjeev Mathur</i> CA. Sanjeev Mathur (Partner) M. No. 075325 	For M K P S & Associates Chartered Accountants FRN No. 302014E <i>Mahendra Kumar Agrawal</i> CA. Mahendra Kumar Agrawal (Partner) M. No.051764 
For S K Basu & Co. Chartered Accountants FRN No. 301026E <i>S. Basu</i> CA. Sovone Basu (Partner) M. No.053225 	For Maharaj N. R. Suresh and Co Chartered Accountants FRN No. 001931S <i>N.R. Jayadevan</i> CA. N R. Jayadevan (Partner) M. No.23838 

Date : 31.10.2012
Place : Mumbai

REVIEWED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2012

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			Half year Ended		Year Ended
		30.09.2012 (REVIEWED)	30.06.2012 (REVIEWED)	30.09.2011 (REVIEWED)	30.09.2012 (REVIEWED)	30.09.2011 (REVIEWED)	31.03.2012 (AUDITED)
1	Segment Revenue (Income)						
a	Treasury Operations	32742	29286	25985	62028	52196	105341
b	Corporate/Wholesale Banking	103773	100362	87002	204135	164676	353848
c	Retail Banking	63598	55802	51089	119400	103981	213693
	Total	200113	185450	164076	385563	320853	672882
	LESS Inter Segment Revenue	34419	28778	29053	63197	56649	113400
	Net Income from Operations	☆ 165694	156672	135023	☆ 322366	264204	559482
2	Segment Results (Profit before tax)						
a	Treasury Operations	-2935	-3852	-5836	-6787	-9091	-17876
b	Corporate/Wholesale Banking	17130	6291	4798	23421	11964	30510
c	Retail Banking	14628	6894	6095	21522	16015	44537
	Total	28823	9333	5057	38156	18888	57171
	Less : Unallocated expenses net of unallocated income	2862	2831	2862	5693	5693	11355
	Total Profit Before Tax	25961	6502	2195	32463	13195	45816
3	Capital Employed (Segment Assets - Segment Liabilities)						
a	Treasury Operations	157166	157041	144018	157166	144018	148413
b	Corporate/Wholesale Banking	257005	250734	238269	257005	238269	256532
c	Retail Banking	135295	127357	132348	135295	132348	126408
d	Unallocated Assets	-132500	-132500	-132500	-132500	-132500	-132500
	Total	416965	402632	382135	416965	382135	398853



NET INCOME INCLUDES Rs. 4739 LAKHS BEING WRITEBACK OF DEPRECIATION ON FIXED ASSETS DUE TO CHANGE IN METHOD OF DEPRECIATION FROM SLM TO WDV AND TREATED AS EXCEPTIONAL ITEM.



Sharad Sharma
Managing Director



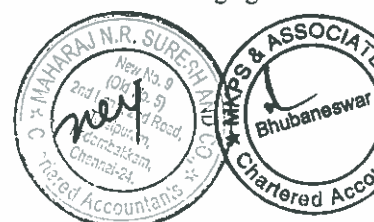
STATE BANK OF MYSORE							
HEAD OFFICE, BANGALORE							
REVIEWED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2012							
(₹ in lakhs)							
	Particulars	QUARTER ENDED			HALF YEAR ENDED		Previous accounting year ended 31.03.2012 (AUDITED)
		30.09.2012 (REVIEWED)	30.06.2012 (REVIEWED)	30.09.2011 (REVIEWED)	30.09.2012 (REVIEWED)	30.09.2011 (REVIEWED)	
1	Interest earned (a+b+c+d)	148925	143544	124142	292468	241768	507843
a	Interest / discount on advances / bills	118443	115654	98160	234097	191419	406327
b	Income on Investments	29598	27659	25543	57257	49004	100023
c	Interest on balances with RBI & other Inter bank funds	883	231	439	1114	1343	1463
d	Others	0	0	0	0	2	31
2	Other Income	12030	13128	10882	25159	22437	51639
3	Total income [1 + 2]	160955	156672	135024	317627	264205	559482
4	Interest expended	101708	99628	84454	201336	163852	349414
5	Operating expenses [i + ii +iii]	26639	27187	24247	53826	48518	104107
i	Employee Cost	16037	15677	14975	31714	29193	62058
ii	Depreciation on Fixed Assets	691	1251	1389	1942	2534	5004
iii	Other operating expenses	9911	10259	7883	20169	16791	37045
6	Total expenditure[4+5](excluding provisions and contingencies)	128347	126815	108701	255162	212370	453521
7	Operating profit before provisions and contingencies (3-6)	32608	29857	26323	62465	51835	105961
8	Provisions (Other than tax) and contingencies	11387	23354	24128	34741	38640	60144
	of which provision for Non performing Assets	8382	19692	20328	28074	30371	50375
9	Exceptional items (Depreciation Written back)	-4739	0	0	-4739	0	0
10	Profit/Loss from ordinary activities before tax(7-8-9)	25960	6503	2195	32463	13195	45817
11	Tax Expenses	11425	2524	-5583	13949	-1011	8902
12	Net profit/Loss from ordinary activities after tax [10-11]	14535	3979	7778	18514	14206	36915
13	Extra ordinary items (net of tax expenses)	0	0	0	0	0	0
14	Net Profit/Loss for the period(12-13)	14535	3979	7778	18514	14206	36915
15	Paid up Equity Share Capital	4680	4680	4680	4680	4680	4680
16	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	336592	336592	304970	336592	304970	336592
17	Analytical Ratios						
i	Percentage of shares held by GOI	NIL	NIL	NIL	NIL	NIL	NIL
ii	Capital Adequacy Ratio a) Basel I	11.28%	11.03%	11.83%	11.28%	11.83%	11.22%
	b) Basel II	11.84%	12.31%	12.87%	11.84%	12.87%	12.55%
iii	Earning per share (Rs.) (not annualised)						
a	Basic & Diluted EPS before Extra ordinary items	31.06	8.50	16.62	39.56	30.35	78.88
b	Basic & Diluted EPS after Extra ordinary items	31.06	8.50	16.62	39.56	30.35	78.88
iv	a) Gross NPA	178031	188604	133438	178031	133438	150262
	b) Net NPA	76669	95563	63985	76669	63985	76842
	c) % of gross NPA to Gross Advances	4.33%	4.67%	3.72%	4.33%	3.72%	3.70%
	d) % of net NPA to Net Advances	1.92%	2.43%	1.82%	1.92%	1.82%	1.93%
	e)Return on assets (annualised)	0.96%	0.26%	0.58%	0.61%	0.53%	0.67%
18	Public Shareholding						
	No. of shares	35,87,712	35,87,712	35,87,712	35,87,712	35,87,712	35,87,712
	Percentage of shareholding	7.67%	7.67%	7.67%	7.67%	7.67%	7.67%
19	Promoters and promoter group shareholding						
a	Pledged/Encumbered						
	Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
	Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	NIL	NIL	NIL	NIL	NIL	NIL
	Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	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	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%	100.00%	100.00%
	Percentage of shares (as a % of the total share capital of the company)	92.33%	92.33%	92.33%	92.33%	92.33%	92.33%

Date: 31.10.2012

Place: Mumbai




Sharad Sharma
Managing Director



NOTES:

1. The financial results for the half year ended 30th September 2012 have been arrived at after considering Provisions for bonus, gratuity, pension, leave encashment and other defined employee benefits, Provision for income tax including deferred tax, wealth Tax, service tax and Depreciation made on an estimated basis, and Provisions for Non Performing Assets, Standard Assets and Investments as per prudential norms issued by Reserve Bank of India.

2. 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 half year ended 30th September 2012, is not material.

3. During the year 2010-2011, the Bank in accordance with the guidelines of the Reserve Bank of India opted to amortize Rs.133.18crores (₹58.49crores in respect of enhanced Pension Liability and ₹74.69 crores in respect of increase in gratuity) over the period of five years. Accordingly, ₹13.32 crores has been amortized towards proportionate amount for the half year ended 30th September 2012 and charged to Profit & Loss Account for the period. The unamortized amount as on 30th September 2012 is ₹66.59 crores

4. The Bank during the period under review has changed its method of depreciation on Fixed Assets except revalued assets and computers, from Straight Line Method to Written Down Value Method w.e.f 01.04.2012, and surplus amounting to ₹47.39 crores, subject to complete verification, arising from retrospective computation is accounted and disclosed under Exceptional Items for the period under review. This change in method of depreciation and consequently increase in tax expense (deferred tax) of ₹43.05 crores has resulted increase in net profit for the period under review by ₹4.34 crores. Further due to the change in method of depreciation, charge on account of depreciation for the period under review i.e.30 September 2012 is lower by ₹7.99 crores and correspondingly increase in profit of the period under review to that extent.

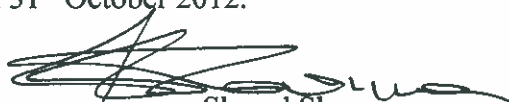
4. Details of Investors' Complaints for the half year ended 30th September 2012:-

Beginning	Received	Disposed off	Lying unresolved
Nil	53	53	Nil

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

6. The above results have been subjected to review by the auditors and have been taken on record by the Board of Directors of the Bank at its meeting held on 31st October 2012.

Place: Mumbai
Dated: 31.10.2012


Sharad Sharma
Managing Director

