

	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/Q3-Result/2014-15/

January 22, 2015

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,

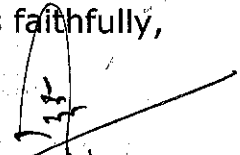
UNAUDITED FINANCIAL RESULTS FOR THE NINE MONTHS PERIOD ENDED 31ST DECEMBER 2014

Please refer to our letter No.S&B/Q-3/Dec-2014/ dated 14.01.2015 informing the meeting of the Board of Directors to take on record the unaudited financial results of the Bank for the nine months period ended December-2014.

2. We forward a copy of the Working results, Notes to accounts, Auditors review report and Segment-wise revenue results for the nine months period ended December-2014 for needful.

3. This information is furnished in terms of Clause 41(I)(f) of the Listing Agreement.

Yours faithfully,


 Deputy General Manager (F&A)

B.L.AJMER & CO.
Chartered Accountants
Malji Chhogalal 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

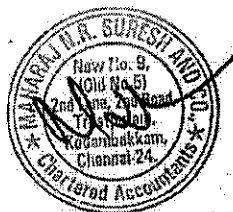
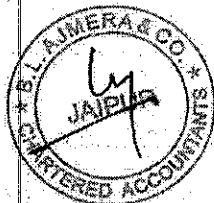
MAHARAJ N. R. SURESH AND CO.
Chartered Accountants
9, II Lane, 11 Main Road,
Trustpuram
CHENNAI - 600024

BUBBER JINDAL & COMPANY
Chartered Accountants
3072, Pratap Street
Gola Market, Behind Golcha Cinema
NEW DELHI - 110002

REPORT TO STATE BANK OF INDIA ON THE REVIEW OF INTERIM FINANCIAL RESULTS
OF STATE BANK OF MYSORE, BANGALORE FOR THE NINE MONTHS PERIOD ENDED
31st DECEMBER 2014

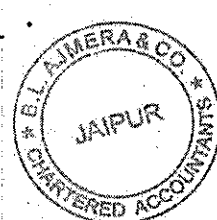
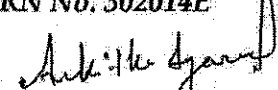
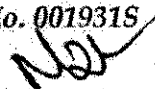
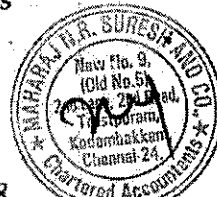
1) We have reviewed the accompanying statement of un-audited financial results of State Bank of Mysore for the nine months ended on 31st December 2014 except for the disclosures regarding Public Shareholding and Promoter Group Shareholding which have been traced from the disclosures made by the management and have not been audited by us. Management is responsible for the preparation and fair presentation of this interim financial results and the same 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 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 mis-statements. The review is limited primarily to inquiries of Bank personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard 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 and accordingly, we do not express an audit opinion.



3) In the conduct of our Review, we have reviewed 20 large branches and the departments of the Bank. These review reports cover 55.26% of the advances portfolio and 64.23% 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) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results together with the Notes thereon 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 B L Ajmera & Co. Chartered Accountants FRN No. 001100C  CA. C. Venkatesan (Partner) M. No. 010054 	For M K P S & Associates Chartered Accountants FRN No. 302014E  CA. Ankit kumar Agarwal (Partner) M. No. 231099 
For Maharaj N. R. Suresh and Co. Chartered Accountants FRN No. 001931S  CA. N.R. Jayadevan (Partner) M.No. 023838 	For Bubber Jindal & Co. Chartered Accountants FRN No. 000399N  CA. R. C. Jindal (Partner) M.No. 016927 

Date : 22.01.2015

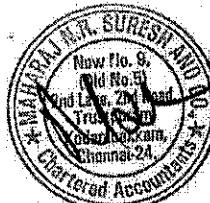
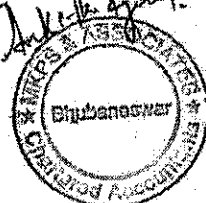
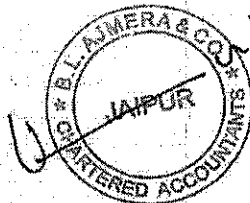
Place : Bangalore

STATE BANK OF MYSORE
HEAD OFFICE, BANGALORE
REVIEWED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31ST DECEMBER, 2014

(₹ in lakhs)

	Particulars	QUARTER ENDED			NINE MONTHS PERIOD ENDED		Previous accounting year ended 31.03.2014 (AUDITED)
		31.12.2014 (REVIEWED)	30.09.2014 (REVIEWED)	31.12.2013 (REVIEWED)	31.12.2014 (REVIEWED)	31.12.2013 (REVIEWED)	
1	Interest earned [a+b+c+d]	171493	171879	160602	514834	468041	632286
a	Interest / discount on advances / bills	133823	135248	123613	403352	363069	490622
b	Income on Investments	36153	36086	33632	107579	96832	130904
c	Interest on balances with RBI & other inter bank funds	1052	545	2474	3439	4288	5345
d	Others	465	0	883	465	3851	5215
2	Other Income	17318	18173	12432	50802	39032	57256
3	Total income [1 + 2]	188811	190052	173034	565636	507072	689542
4	Interest expended	122170	120518	114362	361430	327106	439644
5	Operating expenses [i + ii + iii]	38794	34800	33973	111344	99658	133454
i	Employee Cost	23379	20956	20615	65943	59898	78356
ii	Depreciation on Fixed Assets	1918	1638	1755	4915	4141	6137
iii	Other operating expenses	13496	12206	11602	40486	35619	48962
6	Total expenditure [4+5] (excluding provisions and contingencies)	160964	155318	148335	472774	426764	573098
7	Operating profit before provisions and contingencies (3-6)	27848	34734	24699	92862	80308	116444
8	Provisions (Other than tax) and contingencies	13599	21656	13282	55047	65918	93710
	of which provision for Non performing Assets	10132	16157	14806	44702	51719	71980
9	Exceptional items	0	0	0	0	0	0
10	Profit/Loss from ordinary activities before tax (7-8-9)	14249	13078	11418	37815	14390	22734
11	Tax Expenses	4633	2887	2904	10532	2354	4691
12	Net profit/Loss from ordinary activities after tax [10-11]	9616	10190	8514	27283	16744	27425
13	Extra ordinary items (net of tax expenses)	0	0	0	0	0	0
14	Net Profit/Loss for the period (12-13)	9616	10190	8514	27283	16744	27425
15	Paid up Equity Share Capital	4801	4801	4801	4801	4801	4801
16	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	394086	394086	378179	394086	378179	394086
17	Analytical Ratios						
i	Percentage of shares held by GOI	NIL	NIL	NIL	NIL	NIL	NIL
ii	Capital Adequacy Ratio						
	a) Basel II	12.02%	11.01%	11.40%	12.02%	11.40%	11.50%
	b) Basel III	11.65%	10.73%	11.19%	11.65%	11.19%	11.08%
iii	Earning per share (Rs.) (not annualised)						
a	Basic & Diluted EPS before Extra ordinary items	20.03	21.22	17.73	56.82	35.09	57.39
b	Basic & Diluted EPS after Extra ordinary items	20.03	21.22	17.73	56.82	35.09	57.39
iv	a) Gross NPA	258361	251920	303239	258361	303239	281887
	b) Net NPA	153917	142421	188904	153917	188904	163027
	c) % of gross NPA to Gross Advances	5.09%	5.07%	6.56%	5.09%	6.56%	5.54%
	d) % of net NPA to Net Advances	3.11%	2.94%	4.21%	3.11%	4.21%	3.29%
	e) Return on assets (annualised)	0.51%	0.55%	0.49%	0.49%	0.33%	0.40%
18	Public Shareholding						
	No. of shares	48,01,342	48,01,342	48,01,342	48,01,342	48,01,342	48,01,342
	Percentage of shareholding	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
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)	90.00%	90.00%	90.00%	90.00%	90.00%	90.00%

As per review report of even date



Sharad Sharma
Managing Director

NOTES:

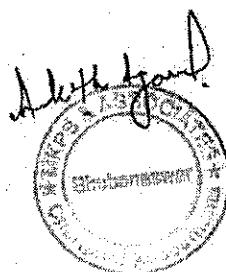
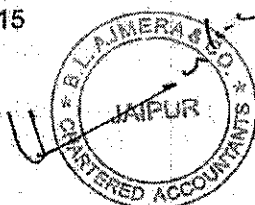
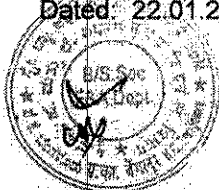
1. The financial results for the quarter and nine months period ended 31st December 2014 have been arrived at after considering provisions for gratuity, pension, leave encashment and other defined employee benefits, provision for income tax, wealth tax, service tax and depreciation made on an estimated basis, and provisions for Non Performing Assets, Standard Assets and Investments as per prudential norms of Reserve Bank of India. The difference which may arise on the actual results may not be material.
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 nine months period ended 31st December 2014, 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 ₹133.18 crores (₹58.49 crores in respect of enhanced pension liability and ₹74.69 crores in respect of increase in gratuity) over the period of five years. Accordingly, ₹19.98 crores has been amortized and charged to the Profit & Loss account. The unamortized amount as on 31st December 2014 is ₹6.66 Crores.
4. For the nine months period ended on 31st December 2014, the Bank has made a provision at 15% of the salary and allowances paid during the current financial year upto Dec'14, amounting to ₹66 crores as per State Bank Group approach, towards any increase in wages that may become payable as a result of Xth Bipartite settlement under negotiation between IBA & officer/awards staff association/union.
5. The shortfall on account of sale of assets to Reconstruction Company amounting to ₹88.84 Crores, is being amortized over a period of two years, as per RBI guidelines. Consequently, ₹33.32 crores has been amortized and charged to the Profit & Loss account for the nine months period ended 31st December 2014. The unamortized amount on this account as on 31st December 2014 is ₹55.52 crores.
6. Rs 8.06 crores has been provided against Unhedged Foreign Currency Exposure of the borrowers on Pro rata basis for the nine months ended 31st December 2014, 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 31.12.2014 is 62.08%.
9. Number of Investor complaints received and disposed off during the period under review till 31st December 2014:

Pending at the beginning of the FY 2014-15	Received during the nine months period	Disposed of during the nine months period	Pending at the end of December 2014
Nil	67	67	Nil

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

11. 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 22nd January 2015.

Place: Bangalore
Dated: 22.01.2015



Sharad Sharma
Managing Director



**REVIEWED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31ST DECEMBER, 2014**

SEGMENT REPORTING - (AS-17)

The following segments have been identified :

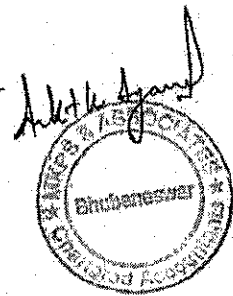
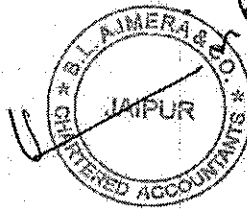
I.Primary Segment (Business Segment)

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			Nine Months period Ended		Year Ended
		31.12.2014 (REVIEWED)	30.09.2014 (REVIEWED)	31.12.2013 (REVIEWED)	31.12.2014 (REVIEWED)	31.12.2013 (REVIEWED)	31.03.2014 (AUDITED)
1	Segment Revenue (Income)						
a	Treasury Operations	43465	38553	37534	122181	106770	148240
b	Corporate/Wholesale Banking	181774	25279	98570	312207	304924	407843
c	Retail Banking	9666	163345	74556	256109	204374	284223
	Total	234906	227177	210661	690497	616068	840306
	LESS Inter Segment Revenue	46094	37126	37626	124861	108995	150764
	Net Income from Operations	188811	190052	173035	565636	507072	689542
2	Segment Results (Profit before tax)						
a	Treasury Operations	-3315	-418	-2275	-7171	-11457	-15930
b	Corporate/Wholesale Banking	62132	-54078	10163	11041	12478	6329
c	Retail Banking	-41843	70123	6391	41843	21924	43690
	Total	16973	15626	14280	45712	22945	34089
	Less : Unallocated expenses net of unallocated income	2725	2549	2862	7897	8555	11355
	Total Profit Before Tax	14249	13077	11418	37815	14390	22734
3	Capital Employed (Segment Assets - Segment Liabilities)						
a	Treasury Operations	226325	184568	186358	226325	186358	177884
b	Corporate/Wholesale Banking	252381	244583	250574	252381	250574	262446
c	Retail Banking	167834	157974	151461	167834	151461	147030
d	Unallocated Assets	-185000	-115000	-132500	-185000	-132500	-132500
	Total	481540	472125	455893	481540	455893	454860



Sharad Sharma
Managing Director