

	ಸ್ಟೇಟ್ ಬ್ಯಾಂಕ್ ಆಫ್ ಮೈಸೂರು ಪ್ರಧಾನ ಕಛೇರಿ, ಬೆಂಗಳೂರು ಶೇರುಗಳು ಮತ್ತು ಬಾಡುಗಳ ವಿಭಾಗ	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-Results/2013-14/ 00030

April 25, 2014

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,

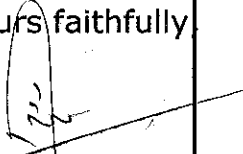
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH 2014

Please refer to our letter No S&B/Qtly-rtns/March-2014/021 dated 12.04.2014, informing you of the meeting of the Board of Directors to take on record, the Audited Financial Results for the 4th quarter and year ended March 2014.

Find enclosed Audited Financial Results for the year ended 31st March 2014 for your reference and needful.

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

Yours faithfully,

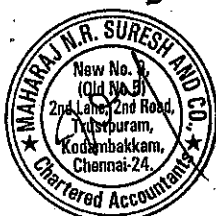
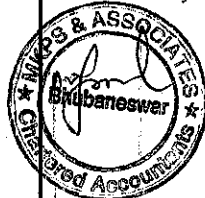
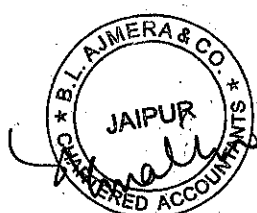


Deputy General Manager (F&A)

STATE BANK OF MYSORE HEAD OFFICE, BANGALORE						
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2014						
(₹ in lakhs)						
	Particulars	QUARTER ENDED			YEAR ENDED	Previous accounting year ended
		31.03.2014 (AUDITED)	31.12.2013 (REVIEWED)	31.03.2013 (AUDITED)	31.03.2014 (AUDITED)	31.03.2013 (AUDITED)
1	Interest earned [a+b+c+d]	164244	160602	153777	632286	596548
a	Interest / discount on advances / bills	127552	123613	123427	490622	478777
b	Income on Investments	34072	33632	29520	130904	115757
c	Interest on balances with RBI & other Inter bank funds	1257	2474	567	5545	1752
d	Others	1364	883	263	5215	263
2	Other Income	18225	12432	18371	57256	54826
3	Total income [1 + 2]	182469	173034	172148	689542	651374
4	Interest expended	112538	114362	107019	439644	412528
5	Operating expenses [i + ii +iii]	33796	33973	29742	133454	110476
i	Employee Cost	18458	20615	16063	78356	64024
ii	Depreciation on Fixed Assets	1996	1755	1464	6137	4704
iii	Other operating expenses	13343	11602	12215	48962	41748
6	Total expenditure[4+5](excluding provisions and contingencies)	146334	148335	136761	573098	523004
7	Operating profit before provisions and contingencies (3-6)	36136	24699	35387	116444	128370
8	Provisions (Other than tax) and contingencies	27792	13282	22969	93710	63595
	of which provision for Non performing Assets	20261	14806	12012	71980	41277
9	Exceptional items (Depreciation Written back)	0	0	11	0	-4733
10	Profit/Loss from ordinary activities before tax(7-8-9)	8344	11418	12408	22734	69508
11	Tax Expenses	-2337	2904	4789	-4691	27898
12	Net profit/Loss from ordinary activities after tax [10-11]	10681	8514	7619	27425	41610
13	Extra ordinary items (net of tax expenses)	0	0	0	0	0
14	Net Profit/Loss for the period(12-13)	10681	8514	7619	27425	41610
15	Paid up Equity Share Capital	4801	4801	4680	4801	4680
16	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	394086	378179**	371797	394086	371797
17	Analytical Ratios					
i	Percentage of shares held by GOI	NIL	NIL	NIL	NIL	NIL
ii	Capital Adequacy Ratio a) Basel I	-	-	11.19%	-	11.19%
	b) Basel II	11.50%	11.40%	11.79%	11.50%	11.79%
	c) Basel III	11.08%	11.19%	-	11.08%	-
iii	Earning per share (Rs.) (not annualised)					
a	Basic & Diluted EPS before Extra ordinary items	22.25	17.73	16.28	57.39	88.91
b	Basic & Diluted EPS after Extra ordinary items	22.25	17.73	16.28	57.39	88.91
iv	a) Gross NPA	281887	303239	208063	281887	208063
	b) Net NPA	163027	188904	120875	163027	120875
	c) % of gross NPA to Gross Advances	5.54%	6.56%	4.53%	5.54%	4.53%
	d) % of net NPA to Net Advances	3.29%	4.21%	2.69%	3.29%	2.69%
	e)Return on assets (annualised)	0.59%	0.49%	0.46%	0.40%	0.66%
18	Public Shareholding					
	No. of shares	48,01,342	48,01,342	35,87,712	48,01,342	35,87,712
	Percentage of shareholding	10.00%	10.00%	7.67%	10.00%	7.67%
19	Promoters and promoter group shareholding					
a	Pledged/Encumbered					
	Number of shares	NIL	NIL	NIL	NIL	NIL
	Percentage of shares (as a % of the total Shareholding of Promoter and Promoter Group)	NIL	NIL	NIL	NIL	NIL
	Percentage of shares (as a % of the total Share Capital of the company)	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
	Percentage of shares (as a % of the total Shareholding of Promoter and Promoter Group)	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%	92.33%	90.00%	92.33%

* Tax expenses is net of reversal of tax provision of ₹70.08 crores relating to earlier financial year no longer required.

** Includes ₹63.82 Crores Share Premium received by issue of 12.13 lacs shares of ₹10 each through IPP during June 2013.



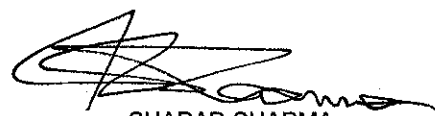
1. The profit has been arrived after considering (i) provisions for NPAs, Standard Assets, (ii) Income Tax and (iii) Pension, Gratuity, Leave Encashment on Actuarial basis.
2. The Board of Directors have declared an interim dividend of 30% i.e 3.00 per share (Face value of ₹10 per share) during the Financial Year 2013-14. Interim dividend has been treated as final dividend.
3. The above results have been taken on record by the Board of Directors in its meeting dated 25.04.2014.
4. During the year 2010-11 the Bank in accordance with the guidelines of the Reserve Bank of India opted to amortise ₹133.18 crore (₹58.49 crores in respect of Pension Liability and ₹74.69 crores in respect of increase in Gratuity limit) over a period of five years. Accordingly, ₹26.64 crores has been amortised and charged to the Profit & Loss Account for the year. The unamortised amount carried forward is ₹26.64 crores.
5. 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 2014 is not material.
6. The Income Tax Provision of ₹70.08 crs of the earlier years no longer required has been written back and adjusted in current FY Tax provisions
7. RBI Circular DBOD.BP.BC.No.41/21.04.141/2013-14 dated 23rd August 2013, has as a one time measure allowed Banks to transfer SLR securities from "AFS/HFT" to "HTM" categories upto a limit of 24.50% of Net Demand & Time Liabilities. Further, vide the same circular Banks are allowed to distribute the net depreciation on the entire AFS/HFT portfolio as measured on the valuation date over the current financial year in equal instalments.

Accordingly, during this FY, Bank had transferred SLR securities with a Book value of ₹1030.72 crores from AFS to HTM category at the lower of Book value or Market value as of 15th July 2013 and recognised a loss of ₹14.49 crores as Depreciation expenses. The Bank has also provided for the depreciation required for the entire AFS/HFT portfolio in full.

8 Number of Investors Complaints received and disposed off during the FY 2013-14

Pending at the beginning of the year	Received during the year	Disposed off during the year	Pending at the end of the year.
Nil	119	119	Nil

Place: Bangalore
Date: 25-04-2014


SHARAD SHARMA
Managing Director

