



स्टेट बैंक ऑफ बीकानेर एण्ड जयपुर

STATE BANK OF BIKANER & JAIPUR

(भारतीय स्टेट बैंक का सहयोगी/Associate of the State Bank of India)

प्रधान कार्यालय/Head Office

तिलक मार्ग/Tilak Marg

सी-स्कीम/C-Scheme

जयपुर/JAIPUR - 302 005

दूरभाष/Tel. (PBX) : 2227420-2227426

वेबसाइट/Website : www.sbbjbank.com

(SHARES AND BONDS DEPARTMENT)

(Phone : 5101539 Fax : 0141-5101176)

(E-mail : cmshare@sbbj.co.in)

Visit us : www.sbbjbank.com

S&B/

July 21, 2016

The Director (Listing)

National Stock Exchange of India Ltd.

Exchange Plaza, 5th Floor, Plot No. C/1

“G” Block, Bandra - Kurla Complex

Bandra (East), MUMBAI - 400 051

The Director-ISC & Listing

Bombay Stock Exchange Limited

Floor 25, P. J. Towers

Dalal Street

MUMBAI - 400 001

Dear Sir,

ANNOUNCEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016

In terms of sub regulation (4) of regulation 47 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulation 2015, we enclose Unaudited Financial Results for the quarter ended 30th June, 2016. These results have been taken on record by the Board of Directors at its meeting held on 21st July, 2016. These results are being released for publication in English and Hindi newspapers as prescribed in above clause.

Yours faithfully,


CHIEF MANAGER
(SHARES & BONDS)

Encl: as above

“आप द्वारा हिन्दी में किये गये पत्र व्यवहार का हम स्वागत करेंगे।”

**LIMITED REVIEW REPORT
(IN RESPECT OF STATE BANK OF BIKANER & JAIPUR)
FOR THE QUARTER ENDED JUNE 30, 2016**

To,
STATE BANK OF INDIA,

1. We have reviewed the accompanying statements of unaudited financial results of **State Bank of Bikaner and Jaipur** for the Quarter ended on June 30, 2016. These statements are the responsibility of the Bank's Management and have 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 Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review of interim financial information consists of making inquiries, primarily of persons 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 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.
3. The financial results incorporate the relevant returns of 20 branches reviewed by us, and un-reviewed returns in respect of 1254 branches. The bank has no foreign branches. In the conduct of our review, we have taken note of the review reports in respect of non-performing assets submitted by in-house inspection teams of the Bank of 42 branches specifically appointed for this purpose. These review reports covers 53.05% of the advances portfolio and 78.86% of Non-Performing Assets (NPAs) of the Bank. Apart from these review reports, in the conduct of our review, we have also relied upon various returns received from the branches of the Bank.
4. Based on our review conducted as above, subject to limitations in scope as mentioned in Para 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised 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 the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.



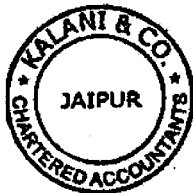
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5. We draw attention to Note No. 7(f) to the unaudited financial results, the bank has made an additional provision of Rs. 607.90 Crores (502.90 Crores plus 105 Crores) on certain advances based on review and analysis of stress in loan accounts and also as a matter of prudence, over and above the provisioning requirement as per IRAC norms, keeping in view the consequent provision of leaders in consortia and multiple banking arrangements of some borrowers.

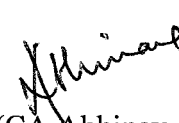
Our opinion is not modified/qualified in respect of the above matter.

For **Kalani & Co.**
Chartered Accountants
FR NO. 000722C


(CA Vikas Gupta)
(M.No. 077076)
Partner

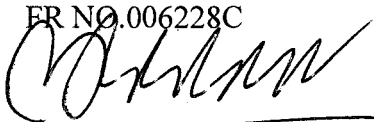


For **K. K. Soni & Co.**
Chartered Accountants
FR NO. 000947N


(CA Abhinav Aggarwal)
(M.No. 517358)
Partner



For **Mahesh C Solanki & Co.**
Chartered Accountants
FR NO. 006228C


(CA Mahesh Solanki)
(M.No. 074991)
Partner



For **R S P H & Associates**
Chartered Accountants
FR NO. 003013N


(CA Paresh Prakash Sabadra)
(M.No. 119544)
Partner



Place: Jaipur
Date: 21.07.2016

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STATE BANK OF BIKANER AND JAIPUR

STATE BANK OF BIKANER AND JAIPUR
(ASSOCIATE OF THE STATE BANK OF INDIA)
HEAD OFFICE : TILAK MARG
JAIPUR

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE , 2016
₹ in crores

S. No.	PARTICULARS	Quarter Ended			Year Ended
		30.06.2016	31.03.2016	30.06.2015	31.03.2016
		(Reviewed)	(Audited)	(Reviewed)	(Audited)
1	Interest Earned (a+b+c+d)	2447.09	2344.19	2429.58	9592.47
	(a) Interest/discount on advances/bills	1903.59	1830.11	1907.22	7518.32
	(b) Income on investments	524.71	480.30	506.88	1978.40
	(c) Interest on balances with RBI and other Inter Bank Funds	8.50	5.79	6.92	37.53
	(d) Others	10.29	27.99	8.56	58.22
2	Other Income	324.76	365.17	253.68	1057.05
3	Total Income (1+2)	2771.85	2709.36	2683.26	10649.52
4	Interest Expended	1577.27	1548.38	1608.19	6288.13
5	Operating Expenses (i) + (ii)	539.21	543.11	449.28	2056.36
	(i) Employees cost	317.85	298.51	243.80	1125.99
	(ii) Other Operating Expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)	221.36	244.60	205.48	930.37
6	Total Expenditure (4+5) excluding provisions and contingencies	2116.48	2091.49	2057.47	8344.49
7	Operating Profit before provisions and contingencies (3-6)	655.37	617.87	625.79	2305.03
8	Provisions (other than tax) and Contingencies	995.09	323.65	212.94	1009.50
9	Exceptional Items	0.00	0.00	0.00	0.00
10	Profit (+)/Loss (-) from Ordinary Activities before tax (7-8-9)	-339.72	294.22	412.85	1295.53
11	Tax Expense	-118.16	101.00	142.23	444.93
12	Net Profit(+)/Loss(-) from Ordinary Activities after tax (10-11)	-221.56	193.22	270.62	850.60
13	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00
14	Net Profit(+)/Loss(-) for the period (12-13)	-221.56	193.22	270.62	850.60
15	Paid-up equity share capital (Face Value of the Share : Rs.10/- each)	70.00	70.00	70.00	70.00
16	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	6672.80	6672.80	5942.68	6672.80



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S. No.	PARTICULARS	Quarter Ended			Year Ended
		30.06.2016	31.03.2016	30.06.2015	31.03.2016
		(Reviewed)	(Audited)	(Reviewed)	(Audited)
17	Analytical Ratios				
	i) Percentage of shares held by Government of India	NIL	NIL	NIL	NIL
	ii) Capital Adequacy Ratio Basel - II	10.93%	11.33%	11.20%	11.33%
	: Basel - III	10.50%	11.06%	11.04%	11.06%
	iii) Earning Per share (in Rupees)				
	a) Basic and diluted EPS before Extraordinary items (net of tax expense) for the period, for the year to date and for the previous year (not to be annualised) (in Rupees)	-31.65	27.60	38.66	121.51
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised) (in Rupees)	-31.65	27.60	38.66	121.51
	iv) NPA Ratios				
	a) Gross non-performing assets	4592.87	3602.76	3133.39	3602.76
	Net non-performing assets	2626.88	2005.19	1622.75	2005.19
	b) % of Gross NPAs	6.20%	4.82%	4.45%	4.82%
	% of Net NPAs	3.65%	2.75%	2.36%	2.75%
	c) Return on Assets	-0.82%	0.75%	1.07%	0.83%



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UNAUDITED SEGMENTAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016

₹ in crores

S. No.	PARTICULARS	Quarter Ended			Year Ended
		30.06.2016	31.03.2016	30.06.2015	31.03.2016
		(Reviewed)	(Audited)	(Reviewed)	(Audited)
1	Segmental Revenue (Income)				
	a. Treasury	670.88	513.42	589.92	2222.48
	b. Corporate / Wholesale Banking	1228.07	1034.29	1320.74	4695.74
	c. Retail Banking	1406.62	1642.58	1258.20	5719.00
	d. Others	0.00	0.00	0.00	0.00
	Total	3305.57	3190.28	3168.86	12637.22
	Less : Inter Segment Revenue	533.72	480.92	485.60	1987.69
	Income from Operations	2771.85	2709.36	2683.26	10649.52
2	Segmental Results after Provisions and before Tax				
	a. Treasury	82.68	5.53	(12.90)	11.25
	b. Corporate / Wholesale Banking	(176.86)	124.46	240.04	656.55
	c. Retail Banking	(202.58)	207.20	228.68	799.60
	d. Others	0.00	0.00	0.00	0.00
	Total	(296.75)	337.19	455.82	1467.40
	Less : Unallocated Expenses	42.97	42.97	42.97	171.87
3	Operating Profit (Profit before tax)	(339.72)	294.22	412.86	1295.53
	Provision for Taxes	(118.16)	101.00	142.24	444.93
	Extraordinary Profit / Loss	0.00	0.00	0.00	0.00
	Net Profit	(221.56)	193.22	270.62	850.60
	OTHER INFORMATION				
4	Capital Employed (Segment Assets - Segment Liabilities)				
	a. Treasury	603.69	(19.91)	162.36	(19.91)
	b. Corporate / Wholesale Banking	3658.33	4246.51	3738.69	4246.51
	c. Retail Banking	3550.15	3971.79	3758.11	3971.79
	d. Others	0.00	0.00	0.00	0.00
	e. Unallocated Capital	(1290.96)	(1455.59)	(1375.86)	(1455.59)
	Total	6521.21	6742.80	6283.30	6742.80



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STATE BANK OF BIKANER AND JAIPUR
(ASSOCIATE OF THE STATE BANK OF INDIA)
HEAD OFFICE : TILAK MARG
JAIPUR

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016

₹ in crores

S. No.	PARTICULARS	Quarter Ended 30.06.2016	Quarter Ended 31.03.2016	Quarter Ended 30.06.2015	Year Ended 31.03.2016
1	Total income from operations (Net)	2771.85	2709.36	2683.26	10649.52
2	Net Profit/ (Loss) from Ordinary Activities after tax	-221.56	193.22	270.62	850.60
3	Net Profit/ (Loss) for the period after tax (after extraordinary items)	-221.56	193.22	270.62	850.60
4	Equity share capital	70.00	70.00	70.00	70.00
5	Reserves (excluding Revaluation Reserves as shown in the Balance Sheet of previous year)	6672.80	6672.80	5942.68	6672.80
6	Earning Per share (before extraordinary items) (of Rs.10/- each)				
	Basic :	-31.65	27.60	38.66	121.51
	Diluted :	-31.65	27.60	38.66	121.51
7	Earning Per share (after extraordinary items) (of Rs.10/- each)				
	Basic :	-31.65	27.60	38.66	121.51
	Diluted :	-31.65	27.60	38.66	121.51

Note : The above is an extract of the detailed format of Quarterly/year to date results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Year to date Results are available on the Stock Exchange websites www.nseindia.com, www.bseindia.com and on Bank's website www.sbbjbank.com.

For and on behalf of the Board

MANAGING DIRECTOR

Place : JAIPUR

Date : July 21, 2016

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NOTES TO FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2016.

1. The above financial results have been reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors of the Bank at its meetings held on 21st July 2016.
2. Accounting Policies have been consistently applied during the quarter and there is no material change in accounting policies adopted during the quarter ended June 30, 2016 as compared to those followed for the year ended 31st March 2016.
3. The financial results for the quarter ended 30th June 2016 have been arrived at after considering provisions for Gratuity, Pension & Leave Encashment on retirement on the basis of actuarial valuation, Provision on Income Tax, Bonus and also provisions for Non-performing Assets (Loans), Standard Assets, Restructured Advances and Depreciation on investments on the basis of prudential norms and specific guidelines issued by Reserve Bank of India.
4. Bank's Board of Directors in its meeting held on 17.05.2016 accorded in-principle approval to enter into negotiation with State Bank of India (SBI) for acquisition of the business including assets and liabilities of the bank by SBI. While the decision is purely exploratory at this stage and there is no certainty in relation to completion of the acquisition. No decision has been taken at this stage approving the aforesaid acquisition and the same will be taken by the Bank's Board upon evaluating all the relevant considerations, including pursuant to discussions with relevant stakeholders, upon and subject to receipt of sanction from appropriate authority.
5. In terms of RBI Circular DBR.No.BP.BC.83/21.06.201/2015-16 dated March 01, 2016 on Basel III Capital Regulations read together with RBI Circular No. DBR.No.BP. BC.80/ 21.06.201/ 2014-15 dated March 31, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standards Amendments requires Banks to make applicable Pillar 3 Disclosures including leverage ratio and liquidity coverage ratio under the Basel III framework. These details are being made available on our website www.sbbjbank.com.
6. The Bank's operations are classified into four segments viz Treasury Operations, Corporate/Wholesale Banking Operations, Retail Banking Operations and Other Banking Operations. The Bank operates only in domestic geographic segment. The entire Indian Operations are being treated as a single reportable segment and hence secondary / geographic segment is not considered necessary.

Loans :-

7.
 - (a) In case of restructured loans as standard assets under CDR/Non-CDR mechanism, classification of advances and consequent income recognition have been done based on major compliances of terms and conditions of restructured package including extension period wherever applicable.
 - (b) In compliance to the RBI Letter No. DBR.NO.BP.13018/21.04.048 /2015-16 dated 12.04.2016, bank is required to make a provision of Rs. 45.47 Crores being 15% of the existing outstanding as on 30th June 2016 under food credit availed by Government of Punjab, out of which bank had already provided Rs. 30.96 Crores till 31st March 2016 (being 7.5% of outstanding of Rs 303.14 Crores as on that date). The balance provision of Rs 14.51 Crores has been made during the quarter ended on 30th June 2016.



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(c) In compliance to the RBI Letter No. DBR.NO.BP.13018/21.04.048 /2015-16 dated 12.04.2016, bank is required to make a provision of Rs. 45.47 Crores being 15% of the existing outstanding as on 30th June 2016 under food credit availed by Government of Punjab, out of which bank had already provided Rs. 30.96 Crores till 31st March 2016 (being 7.5% of outstanding of Rs 303.14 Crores as on that date). The balance provision of Rs 14.51 Crores has been made during the quarter ended on 30th June 2016.

(d) In accordance with UDAY (Ujwal Discom Assurance Yojna) Scheme for DISCOMS, during FY 2015-16 the bank had subscribed to NON-SLR SDL Bonds of Government of Rajasthan (GoR) of Rs. 804.72 Cr., GoR guaranteed DISCOM Bonds of Rs 254.50 Cr. (Segment not envisaged to be converted into SDL during 2016-17) and GoR guaranteed DISCOM Bonds of Rs. 72.28 Cr. (Segment envisaged to be converted into SDL during 2016-17) against settlement of Debts of Rs. 1131.50 Cr.

In terms of RBI letter No.: DBR.BP.NO.11657/21.04.132/2015-16 dated 17th March, 2016, the position of provision held as on 30th June 2016 is as under:-

- i. Rs. 38.18 Cr. on DISCOM Bonds of Rs 254.50 Cr. @15% (Rs 38.18 Cr. as on 31.03.2016).
- ii. Rs NIL on DISCOM Bonds of Rs. 72.28 Cr. (Rs NIL as on 31.03.2016).
- iii. Rs. 9.07 Cr. for diminution in fair value of DISCOM bonds (Rs 10.01 Cr. as on 31.03.2016).

Accordingly, a total provision of Rs.47.25 Cr. (Rs. 48.19 Cr. as on 31.03.2016) has been made. The DISCOM Bonds of Rs. 254.50 Crores not envisaged to be converted into SDL have been classified as Non-Performing Investment as per aforesaid RBI letter.

(d) In terms of RBI Circular No.DBOD.BP.BC.98/21.04.132/2013-14 dated 26.02.2014 and RBI Master Circular No.DBOD.NO.BP.BC.2/21.04.048/2015-16 dated 01.07.2015 on IRAC Norms, the shortfall of Rs.169.32 crores on account of sale of certain assets to Reconstruction Companies during the year 2014-15 and 2015-16, is being amortized over a period of two years. The unamortized balance as on 30th June, 2016 was Rs.82.24 crores.

(e) In compliance of RBI letter No. DBS. Co. PPD/ AQR/ 6371/ 11.01.01/15-16 dated 02.12.2015 and subsequent letter No. DBS. Co. PPD/ AQR/ 1221/ 11.01.02/ 2015-16 dated 20.04.2016 pursuant to Asset Quality Review (AQR) under section 35 of BR Act 1949, carried out by RBI, the Bank has made the classification of Advances and provisioning which was required to be done by 30.06.2016, as suggested by RBI.

(f) The Bank has carried out an extensive review and analysis of stress in loan accounts having balances in excess of Rs.40 Crores during the quarter ended on 30.06.2016. Although the asset classification has not been changed, however keeping in view the stress in assets, an additional provision of Rs.502.90 Crores has been made over and above the provisioning requirement as per the IRAC norms. The management has decided to make additional general provision as a matter of prudence and keeping in view consequent provision of leaders in consortia and multiple banking arrangements of some borrowers.



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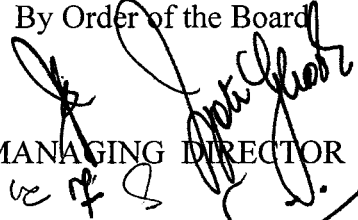
Similarly, the Bank has also made an additional provision of Rs.105 crores on prudence basis during the quarter ended on 30th June, in case of agriculture advances.

Additional provision will help the bank to increase the Provision Coverage Ratio (PCR), of the Bank, which at present is less than 70%.

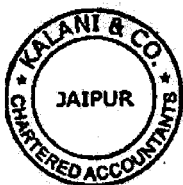
(g) Provision Coverage Ratio (PCR) to Gross Non-Performing Assets of the Bank (including AUCA) as on 30.06.2016 works out to 62.03%.

8. During the quarter, the Bank has provided an amount of Rs.61.53 crores towards pension and Rs.3.89 crores towards gratuity as estimated by the Actuary.
9. In accordance with RBI Circular DBR.BP.BC.No.31/21.04.018/2015-16 dated 16.07.2015, the Bank has classified deposits placed with NABARD/SIDBI/NHB for meeting shortfall in Priority Sector Lending under 'Other Assets', as against their earlier classification as Investments. The related income on such deposits has also been classified as 'Interest Earned – Others' instead of Income on Investments. Figures for the previous periods have also been regrouped so as to make comparable with the current period's classification. The above change in classification has no impact on the profits of the respective period.
10. The figures of previous periods have been regrouped/reclassified/rearranged, wherever found necessary to make them comparable with the current period figures.

Jaipur
July 21, 2016

By Order of the Board

MANAGING DIRECTOR

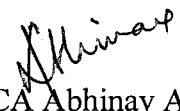
For Kalani & Co.
Chartered Accountants
FR NO. 000722C




(CA Vikas Gupta)
(M.No. 077076)
Partner

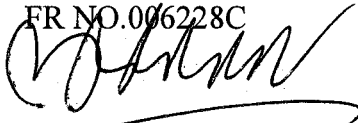
For K. K. Soni & Co.
Chartered Accountants
FR NO.000947N




(CA Abhinav Agarwal)
(M.No.517358)
Partner

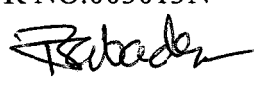
For Mahesh C Solanki & Co.
Chartered Accountants
FR NO.006228C




(CA Mahesh Solanki)
(M.No.074991)
Partner

For. R S P H & Associates
Chartered Accountants
FR NO.003013N




(CA Paresh Prakash Sabadra)
(M.No.119544)
Partner

Place: Jaipur
Date: 21.07.2016

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STATE BANK OF BIKANER AND JAIPUR